

India Opportunities III Pte. Limited

Company Registration No.: 201422203H

Registered in the Republic of Singapore at

39 Robinson Road, #15-03, Robinson Point, Singapore 068911

With business address at

39 Robinson Road, #15-03, Robinson Point, Singapore 068911

Date: March 6, 2019

Bombay Stock Exchange Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001	National Stock Exchange of India Ltd. Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex Bandra (E) Mumbai - 400 051
Tourism Finance Corporation of India Limited 4th Floor, Tower-1, NBCC Plaza, Sector-V, Pushp Vihar Saket, New Delhi-110017 Attention: Company Secretary	

Dear Sir/Madam,

Sub: Disclosure pursuant to Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SAST Regulations")

Please find attached the disclosure under Regulation 29(2) of the SAST Regulations in respect of the acquisition of equity shares of Tourism Finance Corporation of India Limited pursuant to an open offer under SAST Regulations.

For and on behalf of

India Opportunities III Pte. Limited

Authorized Signatory



Annexure

Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Name of the Target Company (TC)	Tourism Finance Corporation of India Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Acquirer: India Opportunities III Pte. Limited PACs: Redkite Capital Private Limited (“ RCPL ”) and Koppara Sajeeve Thomas (“ KST ”):)		
Whether the acquirer belongs to Promoter/Promoter group	No [#]		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited, The National Stock Exchange of India Limited		
Details of the acquisition / disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC(**)
Before the acquisition under consideration, holding of :			
a) Shares carrying voting rights	a) Acquirer: 3,228,000 a) PACs: 1,27,59,446 ➤ RCPL: 10,709,446 ➤ KST: 2,050,000	a) Acquirer: 4.00% a) PACs: 15.81% ➤ RCPL: 13.27% ➤ KST: 2.54%	a) Acquirer: 4.00% a) PACs: 15.81% ➤ RCPL: 13.27% ➤ KST: 2.54%
b) Shares in the nature of	b) Acquirer:	b) Acquirer: Nil	b) Acquirer: Nil

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encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil b) PACs: Nil	b) PACs: Nil	b) PACs: Nil
c) Voting rights (VR) otherwise than by shares	c) Acquirer: Nil c) PACs: Nil	c) Acquirer: Nil c) PACs: Nil	c) Acquirer: Nil c) PACs: Nil
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	d) Acquirer: Nil d) PACs: Nil	d) Acquirer: Nil d) PACs: Nil	d) Acquirer: Nil d) PACs: Nil
e) Total (a+b+c+d)	e) Total : 15,987,446	e) Total : 19.81%	e) Total : 19.81%
Details of acquisition/sale			
a) Shares carrying voting rights acquired/sold	a) Acquirer: 3,228,670 ^{##}	a) Acquirer: 4.00%	a) Acquirer: 4.00%
b) VRs acquired /sold otherwise than by shares	b) Nil	b) Nil	b) Nil
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	c) Nil	c) Nil	c) Nil
d) Shares encumbered / invoked/released by the acquirer	d) Nil	d) Nil	d) Nil
e) Total (a+b+c+/-d)	e) Total : 3,228,670	e) Total : 4.00%	e) Total : 4.00%
After the acquisition/sale, holding of:			
a) Shares carrying voting rights	a) Acquirer: 6,456,670	a) Acquirer: 8.00% a) PACs: 37.81%	a) Acquirer: 8.00%

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	a) PACs: 3,05,17,131		a) PACs: 37.81%
b) Shares encumbered with the acquirer (pledge in favor of the Acquirer)	b) Acquirer: Nil b) PACs: Nil	b) Acquirer: Nil b) PACs: Nil	b) Acquirer: Nil b) PACs: Nil
c) VRs otherwise than by shares	c) Acquirer: Nil c) PACs: Nil	c) Acquirer: Nil c) PACs: Nil	c) Acquirer: Nil c) PACs: Nil
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	d) Acquirer: Nil d) PACs: Nil	d) Acquirer: Nil d) PACs: Nil	d) Acquirer: Nil d) PACs: Nil
e) Total (a+b+c+d)	e) Total : 36,973,801	e) Total : 45.81%	e) Total : 45.81%
Mode of acquisition /sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Acquisition of the shares tendered by public shareholders in the open offer under SAST Regulations		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	March 5, 2019		
Equity share capital / total voting capital of the TC before the said acquisition / sale	INR 80,71,67,480 divided into 8,07,16,748 equity shares having face value of INR 10 each		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	INR 80,71,67,480 divided into 8,07,16,748 equity shares having face value of INR 10 each		
Total diluted share/voting capital of the TC after the said acquisition / sale	INR 80,71,67,480 divided into 8,07,16,748 equity shares having face value of INR 10 each		

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Note: This acquisition is under an open offer made under the SAST Regulations. India Opportunities III Pte. Limited and Mr. Koppara Sajeve Thomas are 'persons acting in concert' with Redkite Capital Private Limited therein. Redkite Capital Private Limited, India Opportunities III Pte. Limited and Mr. Koppara Sajeve Thomas have entered into an inter se agreement dated May 18, 2018, as amended ("**Inter-se Agreement**"). Pursuant to the Inter-se Agreement, India Opportunities III Pte. Limited and Mr. Koppara Sajeve Thomas do not have control rights and will not be exercising control over Tourism Finance Corporation of India Limited. Redkite Capital Private Limited will be exercising control over Tourism Finance Corporation of India Limited and shall be the promoter of Tourism Finance Corporation of India Limited. India Opportunities III Pte. Limited and Mr. Koppara Sajeve Thomas shall be part of the promoter group of Tourism Finance Corporation of India Limited.

In the open offer under the SAST Regulations, in addition to the shares acquired by India Opportunities III Pte. Limited, Redkite Capital Private Limited and Mr. Koppara Sajeve Thomas have simultaneously acquired additional 1,57,72,052 and 19,85,633 equity shares, respectively. Separate filings under Regulation 29(2) of SAST Regulations are being made by Redkite Capital Private Limited and Mr. Koppara Sajeve Thomas.

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

Signature for and on behalf of India Opportunities III Pte. Limited (the Acquirer /seller)

Authorized Signatory

Place: Mumbai

Date: March 6, 2019

