



Tourism Finance Corporation of India Ltd.

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CIN : L65910DL1989PLC034812

TF/LISTING/23
August 11, 2023

National Stock Exchange of India Ltd. Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai- 400 051	Bombay Stock Exchange Ltd., Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001
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Dear Sir,

**Re: Outcome of the Board Meeting and disclosure under
Regulation 30 of SEBI (LODR) Regulations, 2015**

In continuation to our letter dated August 3, 2023 and in compliance with the provisions of Regulation 30 of SEBI (LODR) Regulations 2015, this is to inform that the Board of Directors at their meeting held today i.e. August 11, 2023 have considered and approved the Unaudited financial results (Standalone) of the Company for the quarter ended June 30, 2023. Please find enclosed (i) the Unaudited financial results (Standalone) in the prescribed format for the quarter ended June 30, 2023 alongwith the disclosures in accordance with Regulation 52(4) of the SEBI (LODR) Regulations 2015; (ii) the Limited Review report; and (iii) Security Cover certificate in accordance with Regulation 54 of the SEBI (LODR) Regulations 2015. The results would be published in newspaper(s) in compliance with the SEBI (LODR) Regulations 2015. The meeting of the Board of Directors commenced at 12.00 noon and concluded at 2.40 P.M.

This is for your kind information and dissemination.

Yours faithfully,

**(Sanjay Ahuja)
Company Secretary**

M VERMA & ASSOCIATES

CHARTERED ACCOUNTANTS

Limited Review report on Financial Standalone Results of Tourism Finance Corporation of India Ltd. for the quarter ended on 30th June 2023 under Regulation 33 and Regulation 52 of the Securities and Exchange Board of Indian (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors

Tourism Finance Corporation of India Ltd.

We have reviewed the accompanying statement of unaudited Standalone financial results of **Tourism Finance Corporation of India Ltd. ("the Company")** for the quarter ended on 30th June 2023 ("the statement").

The statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "*Interim Financial Reporting*" prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with regulation 33 and regulation 52 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

In the conduct of our Review we have relied on the internal auditor's report of Head office.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance



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M VERMA & ASSOCIATES

CHARTERED ACCOUNTANTS

with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 and regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M. Verma & Associates
Chartered Accountants
FRN - 501433C

Mohender Gandhi
(M. No. 088396)
Date: August 11, 2023
Place: New Delhi



UDIN: 23088396 BGY0F138940



TOURISM FINANCE CORPORATION OF INDIA LIMITED

Regd. Office : 4th Floor Tower - 1, NBCC Plaza, Pushp Vihar Sector 5, Saket, New Delhi- 110017

CIN:L65910DL1989PLC034812

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

(Rs. In Lakh)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		(Reviewed)	(Audited)	(Reviewed)	(Audited)
1	Income				
	a) Revenue from Operation	5,916.18	6,003.68	6,277.58	23,145.21
	Interest Income	4,924.50	4,502.84	5,690.27	19,719.93
	Dividend Income	-	-	-	79.97
	Fee & Commission Income	261.06	734.70	324.84	1,570.93
	Net Gain/(Loss) on fair value change	730.62	509.14	262.47	1,517.38
	Other operating income	-	257.00	-	257.00
	b) Other Income	3.04	15.51	3.76	25.07
	Total Income	5,919.22	6,019.19	6,281.34	23,170.28
2	Expenses				
	i) Finance Cost	2,297.69	2,110.10	2,593.92	9,064.62
	ii) Employees benefit expense	296.65	330.47	294.32	1,158.91
	iii) Depreciation and amortisation Expense	28.60	35.13	42.52	166.24
	iv) Other Operating Expenses	159.37	362.45	202.43	1,032.54
	Total Expenses	2,782.31	2,838.15	3,133.19	11,422.31
3	Profit before provision, exceptional items and tax (1-2)	3,136.91	3,181.04	3,148.15	11,747.97
4	Provision/Write-off for Bad & Doubtful Debts/Investments	200.00	-	-	811.00
5	Profit before exceptional items and tax (3-4)	2,936.91	3,181.04	3,148.15	10,936.97
6	Exceptional Items	-	-	-	-
7	Profit Before Tax (5-6)	2,936.91	3,181.04	3,148.15	10,936.97
8	Tax Expense	500.00	692.02	650.00	2,142.02
	(i) Current Tax	500.00	695.00	650.00	2,145.00
	(ii) Deferred Tax	-	(2.98)	-	(2.98)
9	Profit from continuing operations (7-8)	2,436.91	2,489.02	2,498.15	8,794.95
10	Profit(+)/Loss(-) for the period from discontinuing operations	-	-	-	-
11	Tax Expenses of discontinuing operations	-	-	-	-
12	Profit(+)/Loss(-) for the period from discontinuing operations (after tax) (10-11)	-	-	-	-
13	Profit/(Loss) for the period (9+12)	2,436.91	2,489.02	2,498.15	8,794.95
14	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss	(1.21)	65.19	-	65.19
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
	B (i) Items that will be reclassified to profit or loss	-	(6.18)	-	308.95
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Other Comprehensive Income / (loss) net of tax	(1.21)	59.01	-	374.14
15	Total Comprehensive Income / (loss) (after tax) (13+14)	2,435.70	2,548.03	2,498.15	9,169.09
16	Equity Share Capital (Face Value of Rs.10/- each)	9,037.24	9,037.24	9,037.24	9,037.24
17	Other Equity (Reserves excluding revaluation reserve)				92,673.25
18	Earning Per Share (Face value of Rs.10/- each) - not annualised				
	'- Basic (Rs.)	2.70	2.75	2.76	9.73
	'- Diluted (Rs.)	2.70	2.75	2.76	9.73





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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

Notes:

- The above financial results of the Company were reviewed by the Audit Committee and approved and taken on record by the Board of Directors at the meeting held on August 11, 2023. These results have been Reviewed by the Statutory Auditors of the Company, who have issued an unmodified report thereon.
- Provision of Expected Credit Loss (ECL) on loan assets has been made as per the methodology adopted by the Board of Directors in accordance with Ind-AS109, which may be further enhanced by the management for certain loan assets or for all the loan assets, wherever considered necessary to take care of business uncertainties. Based on prevailing indicators of future economic scenario, the company has made enhanced ECL provision in the books as on June 30, 2023, which is also higher than provision requirements as per RBI IRACP norms. Accordingly, Impairment Reserve is not required to be created as per RBI regulatory guidelines on implementation of Ind-As in NBFCs vide notification dated March 13, 2020.
- Listed Bonds/NCDs of Rs.15,974 lakh and MLD of Rs.4,000 lakh are secured by first pari-passu charge on the loan assets receivables with security coverage of 1 times and 1.1 times respectively.
- The company is engaged mainly in financing and investment business activity. Since all activities are related to the main activity there is no separate reportable segment as per the Ind AS 108 on 'Operating Segments'.
- Figures in financial statements have been rounded off to the nearest lakh (except number of shares) and previous year figures have been re-grouped, re-arranged wherever necessary to make them comparable with figures of the current year.
- Disclosures in compliance with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended June 30, 2023.

Ratios	30.06.2023
(a) Total Debt - Equity ratio	0.94:1
(b) Outstanding redeemable preference shares (quantity and value)	Nil
(c) Capital redemption reserve/debenture redemption reserve	Nil
(d) Tangible Net worth (Rs. In lakh)	1,03,337.65
(e) Net Profit After Tax (Rs. In lakh)	2,436.91
(f) Earnings per Share (Not annualised) - Basic (Rs.)	2.70
(g) Earnings per Share (Not annualised) - Diluted (Rs.)	2.70
(h) Total Debt to Total Assets (%)	47.62%
(i) Net Profit Margin(%)	41.17%
(j) Sector Specific Ratios:	
1. Gross NPA (%)	5.35%
2. Net NPA (%)	4.16%
3. Provision Coverage Ratio (%)	22.34%
4. Capital Risk Adequacy Ratio (CRAR) %	59.67%

Note : Debt service coverage ratio, Interest service coverage ratio, Current ratio, Long term debt to working capital, Bad debts to Accounts receivable ratio, Current liability ratio, Debtors turnover, Inventory turnover and Operating margin ratio is not applicable to the Company.

Place: New Delhi
Date: August 11, 2023



for Tourism Finance Corporation of India Limited

(Anoop Balli)

Whole Time Director & CFO





TOURISM FINANCE CORPORATION OF INDIA LIMITED
Statement of Security Cover as on June 30, 2023

(Rs. In Lakh)

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O	
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination	(Total C to H)	Related to only those items covered by this certificate					Total Value (K+L+M+N)
		Debt for which this certificate being Issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (including debt for which this certificate is issued and other debt with pari-passu charge)	Other assets on which there is pari-passu charge (excluding items covered in Column F)	Debt amount considered more than once	Market Value for Asset charged on Exclusive basis	Carrying Value for exclusive charges assets where market value is not ascertained or applicable (for Eg Bank Balance, DSRA)	Market Value for pari passu assets	Carrying Value for pari-passe charges assets where market value is not ascertained or applicable (for Eg Bank Balance, DSRA)				
		Book Value	Book Value	Yes/ No	Book Value	Book Value									
ASSETS															
Property, Plant and Equipment		N.A.	N.A.	No											
Capital Work-in-Progress		N.A.	N.A.	No											
Right of Use Assets		N.A.	N.A.	No											
Goodwill		N.A.	N.A.	No											
Intangible Assets		N.A.	N.A.	No											
Intangible Assets under Development		N.A.	N.A.	No											
Investments		N.A.	N.A.	No											
Loans	Receivable from Standard loans *	N.A.	N.A.	Yes	1,49,963.33				1,49,963.33				1,49,963.33	1,49,963.33	
Inventories		N.A.	N.A.	No											
Trade Receivables		N.A.	N.A.	No											
Cash and Cash Equivalents		N.A.	N.A.	No											
Bank Balances other than Cash and Cash Equivalents		N.A.	N.A.	No											
Others		N.A.	N.A.	No											
Total					1,49,963.33				1,49,963.33				1,49,963.33	1,49,963.33	
LIABILITIES															
Debt securities to which certificate pertains	Secured Non-Convertible debentures (NCD)/Market Linked Debentures (MLD)	N.A.	N.A.	Yes	19,974.00				19,974.00				19,974.00	19,974.00	
Other debt sharing pari-passu charge with above debt (Outstanding Borrowings)	Bank Loans	N.A.	N.A.	Yes	60,023.45				60,023.45				60,023.45	60,023.45	
Subordinated debt		N.A.	N.A.	No											
Borrowings		N.A.	N.A.	No											
Bank		N.A.	N.A.	No											
Debt Securities		N.A.	N.A.	No											
Others		N.A.	N.A.	No											
Trade payables		N.A.	N.A.	No											
Lease Liabilities		N.A.	N.A.	No											
Provisions		N.A.	N.A.	No											
Others		N.A.	N.A.	No											
Total					79,997.45				79,997.45				79,997.45	79,997.45	
Cover on Book Value					1.87				1.87				1.87	1.87	
Cover on Market Value															
		Exclusive Security Cover Ratio	N.A.					Pari-Passu Security Cover Ratio	1.87						

* Loans receivable are offered as security and are stated at book value.

Place: New Delhi
Date : August 11, 2023
UDIN : 23088396BGYOF2275

