



**Tourism Finance Corporation of India Ltd.**

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

Tel.: +91-11-4747 2200  
Fax: +911129561171  
E-mail: ho@tfcilt.com  
Web: www.tfcilt.com

CIN : L65910DL1989PLC034812

August 26, 2019

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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**Re: Disclosure under Regulation 29(2) and 31(1&2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations**

Dear sir,

We have received disclosure from Redkite Capital Pvt. Ltd. vide their letter dated August 26, 2019 under the subject Regulations. Please find enclosed their disclosure in the required format in terms of Regulation 29(2) and 31(1&2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations.

Thanking you,

Yours faithfully,

**(Sanjay Ahuja)**  
**Company Secretary**

Encl: as above

Date: August 26, 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

REDKITE CAPITAL PRIVATE 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: Redkite Capital Private Limited PACs: India Opportunities III Pte. Limited ("IOPL") and Koppara Sajeve Thomas ("KST")#		
Whether the acquirer belongs to Promoter/Promoter group	Yes		
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/sale under consideration, holding of:			
a) Shares carrying voting rights	a) Acquirer: 2,47,06,498  a) PACs: 1,04,92,303 ➤ IOPL: 64,56,670 ➤ KST: 40,35,633	a) Acquirer: 30.61%  a) PACs: 13.00% ➤ IOPL: 8.00% ➤ KST: 5.00%	a) Acquirer: 30.61%  a) PACs: 13.00% ➤ IOPL: 8.00% ➤ KST: 5.00%
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	b) Acquirer: Nil  b) PACs: Nil	b) Acquirer: Nil  b) PACs: Nil	b) Acquirer: 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 : 3,51,98,801	e) Total : 43.61 %	e) Total : 43.61%
<b>Details of acquisition/Sale</b>			
a) Shares carrying voting rights acquired/sold	a) Acquirer: NIL a) PACs 7,46,983 ➤ IOPL: 7,46,983 ➤ KST: NIL	a) Acquirer: NIL a) PACs 0.92% ➤ IOPL:0.92% ➤ KST: NIL	a) Acquirer: NIL a) PACs 0.92% ➤ IOPL:0.92% ➤ KST: NIL
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 : 7,46,983	e) Total : 0.92%	e) Total : 0.92%
<b>Details of acquisition/Sale</b>			
Shares carrying voting rights acquired/sold	a) Acquirer: 22,25,000 a) PACs NIL	a) Acquirer: 2.76% a)PACs NIL	a) Acquirer: 2.76% a) PACs NIL



VRs acquired /sold otherwise than by shares	b) Nil	b) Nil	b) Nil
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
Shares encumbered/ invoked/released by the acquirer	d) Nil	d) Nil	d) Nil
Total (a+b+c+/-d)	e) Total : 22,25,000	e) Total : 2.76 %	e) Total : 276% <sup>00</sup> %
<b>After the acquisition/Sale, holding of:</b>			
a) Shares carrying voting rights	a) Acquirer: 2,24,81,498  a) PACs 1,12,39,286 ➤ IOPL: 72,03,653 ➤ KST: 40,35,633	a) Acquirer: 27.85%  a) PACs 13.92% ➤ IOPL: 72,03,653 ➤ KST: 40,35,633	a) Acquirer: 27.85%  a) PACs 13.92% ➤ IOPL: 72,03,653 ➤ KST: 40,35,633
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	d) Acquirer: Nil	d) Acquirer: Nil  d) PACs: Nil	d) Acquirer: Nil  d) PACs: Nil



voting rights in the TC (specify d) PAC's: Nil holding in each category) after acquisition			
e) Total (a+b+c+d)	e) Total: 3,37,20,784	e) Total : 41.77%	e) Total : 41.77%
Mode of acquisition-/Sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Sale – open market		
Date of acquisition / sale of shares/ VR or date of receipt of intimation of allotment of shares, whichever is applicable	August 20, 2019 : 7,50,000 shares August 21, 2019 : 7,25,000 shares August 23, 2019 : 7,50,000 shares		
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		

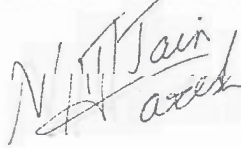
# Note: India Opportunities III Pte. Limited and Mr. Koppara Sajeve Thomas are 'persons acting in concert' with Redkite Capital Private Limited for the purposes of the open offer. Redkite Capital Private Limited, India Opportunities III Pte. Limited and Mr. Koppara Sajeve Thomas have entered into an 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.



(\*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 Redkite Capital Private Limited (the Acquirer / Seller)



Authorised Signatory

Place: Delhi

Date: August 26, 2019



# REDKITE

Capital Private Limited

Redkite Capital (Private) Limited

4852/24, 1st Floor

Ansari Road, Darya Ganj

Delhi - 110002, India

Email: [narush.jain@redkitecapital.co.in](mailto:narush.jain@redkitecapital.co.in)

CIN NO - U65921DL2010PIC204932

26<sup>th</sup> August, 2019

To,

**Bombay Stock Exchange**

Listing Department,

14<sup>th</sup> Floor, P.J. Tower,

Dalal Street,

Mumbai - 400 001.

**National Stock Exchange India Limited,**

Listing Department,

Exchange Plaza,

Bandra Kurla Complex,

Bandra (E), Mumbai - 400 051.

**Company Secretary**

**Tourism Finance Corporation of India Limited**

Sub: Disclosure under Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shores and Takeovers) Regulations, 2011

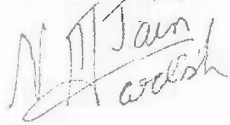
Dear Sir(s),

We are furnishing the required disclosure pursuant to regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Thanking you,

Yours faithfully,

For Redkite Capital Private Limited



Director



Encl. as above



Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares/ invocation of encumbrance / release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)		Tourism Finance Corporation of India Limited												
Names of the Stock Exchanges where the shares of the target company are listed		National Stock Exchange of India Ltd. BSE Ltd.												
Date of reporting		26 <sup>th</sup> August 2019												
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked		Redkite Capital Private Limited												
Details of the creation of encumbrance														
Name of the Promoter (s) or PAC with him	Promoter holding in the target company (1)	Promoter holding already encumbered (2)	Details of events pertaining to encumbrance (3)											
			No. of Shares	% of total share capital	No. of shares	% of total share capital	Type of event (creation/ release /invocation)	Date of creation/ release/ invocation of encumbrance	Type of encumbrance (Pledge/ lien/non disposal undertaking/ others)	Reason for encumbrance	No. of shares	% of total share capital	Name of the entity in whose favor shares encumbered	No. of shares
Redkite Capital Private Limited*	2,64,81,498	32.81%	1,06,92,000	13.25%	Creation of Pledge	06.03.2019	Pledge	Collateral for loan taken by Redkite Capital Private Limited	1,00,000	0.12%	Aditya Birla Finance Limited	1,07,92,000	13.37%	



Redkite Capital Private Limited*	2,64,81,498	32.81%	1,67,92,000	13.37%	Creation of Pledge	06.03.2019	Pledge	Collateral for loan taken by Redkite Capital Private Limited	18,00,000	2.23%	Spotlight Vaniya Ltd	1,25,92,000	15.60%
Redkite Capital Private Limited*	2,64,81,498	32.81%	1,25,92,000	15.60%	Creation of Pledge	06.03.2019	Pledge	Collateral for loan taken by Redkite Capital Private Limited	12,50,000	1.55%	Axis Finance Limited	1,38,42,000	17.15%
Redkite Capital Private Limited*	2,64,81,498	32.81%	1,38,42,000	17.15%	Creation of Pledge	06.03.2019	Pledge	Collateral for loan taken by Redkite Capital Private Limited	17,000	0.02%	PIRAMA I CAPIT AL & HOUSING FINANCE LIMITED	1,38,59,000	17.17%
Redkite Capital Private Limited*	2,64,81,498	32.81%	1,38,59,000	17.17%	Creation of Pledge	06.03.2019	Pledge	Collateral for loan taken by Redkite Capital Private Limited	7,00,000	0.87%	Fortune Financia l and Equities Services Private Limited	1,45,59,000	18.04%
Redkite Capital Private Limited*	2,64,81,498	32.81%	1,45,59,000	18.04%	Creation of Pledge	06.03.2019	Pledge	Collateral for loan taken by Redkite Capital Private Limited	13,50,000	1.67%	Shapoor ji Pallonji Finance Private Limited	1,59,09,000	19.71%
Redkite Capital Private Limited*	2,64,81,498	32.81%	1,59,09,000	19.71%	Creation of Pledge	08.03.2019	Pledge	Collateral for loan taken by Redkite Capital	1,00,000	0.12%	Aditya Birla Finance Limited	1,60,09,000	19.83%



Redkite Capital Private Limited*	2,64,81,498	32.81%	1,60,09,000	19.83%	Creation of Pledge	08.03.2019	Pledge	Private Limited Collateral for loan taken by Redkite Capital Private Limited	50,000	0.06%	Piramal Capital & Housing Finance Limited	1,60,59,000	19.89%
Redkite Capital Private Limited*	2,64,81,498	32.81%	1,60,59,000	19.89%	Release of Pledge	12.03.2019	Release	Collateral for loan taken by Redkite Capital Private Limited	50,000	0.06%	Clix Capital Services Private Limited	1,60,09,000	19.83%
Redkite Capital Private Limited*	2,64,81,498	32.81%	1,60,09,000	19.83%	Creation of Pledge	22.04.2019	Creation	Collateral for loan taken by Redkite Capital Private Limited	9,00,000	1.12%	Shine Star Build-Cap Pvt. Ltd	1,69,09,000	20.95%
Redkite Capital Private Limited*	2,64,81,498	32.81%	1,69,09,000	20.95%	Creation of Pledge	09.05.2019	Creation	Collateral for loan taken by Redkite Capital Private Limited	75,000	0.09%	Shapoor ji Pallonji Finance Private Limited	1,69,84,000	21.04%
Redkite Capital Private Limited*	2,64,81,498	32.81%	1,69,84,000	21.04%	Creation of Pledge	27.06.2019	Creation	Collateral for loan taken by Redkite Capital Private Limited	50,000	0.06%	Shapoor ji Pallonji Finance Private Limited	1,70,34,000	21.10%
Redkite Capital Private Limited*	2,64,81,498	32.81%	1,70,34,000	21.10%	Creation of Pledge	02.07.2019	Creation	Collateral for loan taken by Redkite Capital Private Limited	92,50,000	11.46%	Begcon Trusteeship Limited	2,62,84,000	32.56%



Redkite Capital Private Limited*	2,64,81,498	32.81%	2,62,84,000	32.56%	Creation of Pledge	04.07.2019	Creation	Collateral for loan taken by Redkite Capital Private Limited	1,50,000	0.19%	(Trustee) Lender: India Special Situations Scheme I Shapoorji Pallonji Finance Private Limited	2,64,34,000	32.75%
Redkite Capital Private Limited*	2,64,81,498	32.81%	2,64,34,000	32.75%	Release of Pledge	05.07.2019	Release	Collateral for loan taken by Redkite Capital Private Limited	7,20,000	0.89%	Piramal Capital & Housing Finance Limited	2,57,14,000	31.86%
Redkite Capital Private Limited*	2,64,81,498	32.81%	2,57,14,000	31.86%	Creation of Pledge	06.07.2019	Creation	Collateral for loan taken by Redkite Capital Private Limited	7,20,000	0.89%	Merlin Holdings Private Limited	2,64,34,000	32.75%
Redkite Capital Private Limited*	2,64,81,498	32.81%	2,64,34,000	32.75%	Release of Pledge	09.07.2019	Release	Collateral for loan taken by Redkite Capital Private Limited	13,51,000	1.67%	Piramal Capital & Housing Finance Limited	2,50,83,000	31.08%
Redkite Capital Private Limited*	2,64,81,498	32.81%	2,50,83,000	31.08%	Creation of Pledge	09.07.2019	Creation	Collateral for loan taken by Redkite	13,51,000	1.67%	Merlin Holdings Private Limited	2,64,34,000	32.75%



Redkite Capital Private Limited*	2,64,81,498	32.81%	2,64,34,000	32.75%	Release of Pledge	10.07.2019	Release	Collateral for loan taken by Redkite Capital Private Limited	12,41,000	1.54%	7,51,93,000	31.21%	Piramal Capital & Housing Finance Limited
Redkite Capital Private Limited*	2,64,81,498	32.81%	2,51,93,000	31.21%	Creation of Pledge	10.07.2019	Creation	Collateral for loan taken by Redkite Capital Private Limited	12,41,000	1.54%	2,64,34,000	32.75%	Merlin Holdings Private Limited
Redkite Capital Private Limited*	2,64,81,498	32.81%	2,64,34,000	32.75%	Release of Pledge	11.07.2019	Release	Collateral for loan taken by Redkite Capital Private Limited	14,50,000	1.80%	2,49,84,000	30.95%	Axis Finance Limited
Redkite Capital Private Limited*	2,64,81,498	32.81%	2,49,84,000	30.95%	Creation of Pledge	12.07.2019	Creation	Collateral for loan taken by Redkite Capital Private Limited	14,50,000	1.80%	2,64,34,000	32.75%	Avero Commercial Company Limited
Redkite Capital Private Limited*	2,64,81,498	32.81%	2,64,34,000	32.75%	Release of Pledge	12.07.2019	Release	Collateral for loan taken by Redkite Capital Private Limited	34,87,000	4.32%	2,29,47,000	28.43%	Aditya Birla Finance Limited
Redkite Capital Private Limited*	2,64,81,498	32.81%	2,29,47,000	28.43%	Creation of Pledge	12.07.2019	Creation	Collateral for loan taken by Redkite Capital Private Limited	34,87,000	4.32%	2,64,34,000	32.75%	Beacon Trusteeship



Limited*				Pledge													
Redkite Capital Private Limited*	2,64,81,498	32.81%	2,64,34,000	32.75%	Release of Pledge	19.07.2019	Release	Redkite Capital Private Limited	9,00,000	1.12%	2,55,34,000	31.63%	Limited (Trustee)	Lender: India Special Situations Scheme	Shine Star Build-Cap Pvt. Ltd	2,55,34,000	31.63%
Redkite Capital Private Limited*	2,64,81,498	32.81%	2,55,34,000	31.63%	Creation of Pledge	19.07.2019	Creation	Redkite Capital Private Limited	9,00,000	1.12%	2,64,34,000	32.75%	Beacon Trustee Limited (Trustee)	Lender: India Special Situations Scheme	Beacon Trustee Limited (Trustee)	2,64,34,000	32.75%
Redkite Capital Private Limited*	2,64,81,498	32.81%	2,64,34,000	32.75%	Release of Pledge	13.08.2019	Release	Redkite Capital Private Limited	4,00,000	0.50%	2,60,34,000	32.25%	Shapoorji Pallonji Finance Private Limited		Shapoorji Pallonji Finance Private Limited	2,60,34,000	32.25%
Redkite Capital Private Limited*	2,60,81,498	32.31%	2,60,34,000	32.25%	Release of Pledge	16.08.2019	Release	Redkite Capital Private Limited	6,00,000	0.74%	2,54,34,000	31.51%	Shapoorji Pallonji Finance Private Limited		Shapoorji Pallonji Finance Private Limited	2,54,34,000	31.51%



Redkite Capital Private Limited*	2,54,81,498	31.57%	2,54,34,000	31.51%	Release of Pledge	19.08.2019	Release	Capital Private Limited	7,75,000	0.96%	Private Limited	2,46,59,000	30.55%
Redkite Capital Private Limited*	2,47,06,498	30.61%	2,46,59,000	30.55%	Release of Pledge	20.08.2019	Release	Collateral for loan taken by Redkite Capital Private Limited	7,50,000	0.93%	Shapoor ji Pallonji Finance Private Limited	2,39,09,000	29.62%
Redkite Capital Private Limited*	2,39,56,498	29.68	2,39,09,000	29.62%	Release of Pledge	21.08.2019	Release	Collateral for loan taken by Redkite Capital Private Limited	7,25,000	0.90%	Shapoor ji Pallonji Finance Private Limited	2,31,84,000	28.72%
Redkite Capital Private Limited*	2,32,31,498	28.78	2,31,84,000	28.72%	Release of Pledge	23.08.2019	Release	Collateral for loan taken by Redkite Capital Private Limited	7,50,000	0.93%	Shapoor ji Pallonji Finance Private Limited	2,24,34,000	27.79%
Industrial Financial Corporation of India**	7,86,170	0.97%											
The Oriental Insurance Company Ltd**	8,61,527	1.07%											



Life Insurance Corporation of India**	30,13,180	3.73%							
India Opportunities III Pte Limited***	72,03,653#	8.92%							
Mr Koppara Sajeve Thomas***	40,35,633	5.00%							

\*Pursuant to the completion of Open offer, classified as Promoter with effect from 5<sup>th</sup> March 2019.

\*\* Based on latest Benpos.

\*\*\* India Opportunities III Pte. Limited and Mr. Koppara Sajeve Thomas are 'persons acting in concert' with Redkite Capital Private Limited. 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."

# Based on the disclosure made by India Opportunities III Pte. Limited on 23<sup>rd</sup> August 2019.

For Redkite Capital Private Limited



Director



Place: Delhi

Date: August 26, 2019