



**Tourism Finance Corporation of India Ltd.**

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NBCC Plaza, Pushp Vihar  
Sector-5, Saket,  
New Delhi-110017

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CIN : L65910DL1989PLC034812

TF/LISTING/20

June 16, 2020

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

**Sub: Annual Secretarial Compliance Report for financial  
year ended 31st March, 2020.**

Dear Sir,

Pursuant to Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/27 /2019, attached is the Annual Secretarial Compliance Report dated 15th June, 2020 for the financial year ended 31st March, 2020, issued by M/s Naveen Narang & Associates, Practicing Company Secretaries.

Kindly take the same on records.

Yours faithfully,

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

**NAVEEN NARANG & ASSOCIATES**  
COMPANY SECRETARIES

Office : H-3/63, First Floor,  
Vikaspuri, New Delhi - 110018  
Telefax : +91-11-4511 3039  
Mobile : +91-9818 00 5476  
E-mail : naveen@csnaveennarang.com  
Website : www.csnaveennarang.com

**SECRETARIAL COMPLIANCE REPORT OF "TOURISM FINANCE CORPORATION OF INDIA LIMITED" FOR THE YEAR ENDED MARCH 31<sup>ST</sup>, 2020**

I, Naveen Narang, Partner of M/s **Naveen Narang & Associates**, Practicing Company Secretary bearing Membership No. 6193 and Certificate of Practice Number 6621 and having office at H-3/63, 1<sup>st</sup> Floor, Vikaspuri, New Delhi - 110018 have examined:

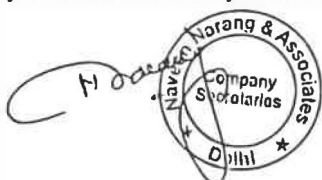
- a) all the documents and records made available to us and explanation provided by Tourism Finance Corporation of India Limited ("the listed entity"),
- b) the filings/ submissions made by the listed entity to the stock exchanges,
- c) website of the listed entity,
- d) any other document/filing, as may be relevant, which has been relied upon to make this certification,

For the year ended March 31, 2020 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not applicable, as the company has not issued any capital during the Review Period.**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not applicable, as the company has not bought back any securities during the Review Period.**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **Not applicable, as the company has not issued any Shares during the Review Period.**



- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not applicable, as the company has not issued any Debt Securities during the Review Period.**
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; **Not applicable, as the company has not issued & redeemed any Preference Shares during the Review Period.**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) The listed entity has complied with the following other laws applicable specifically to the Company:
- (i) Recovery of Debts to Banks and Financial Institutions Act, 1993.
  - (ii) The Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.
  - (iii) RBI Act, 1934 and the Rule & Regulations made thereunder.

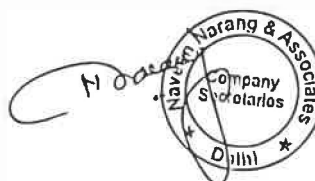
And circulars/ guidelines issued thereunder;

And based on the above examination, I/We hereby report that, during the Review Period:

- a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

Sr.No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
		N.A.	

- b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder in so far as it appears from our examination of those records.
- c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

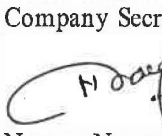
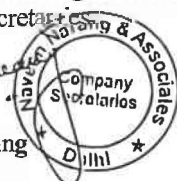


Sr.No	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
		N.A.		

- d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr.No	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended 31.03.2020 (The years are to be mentioned)	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
		N.A.		

For Naveen Narang & Associates  
Company Secretary

Naveen Narang  
Partner  
M. No. 6193  
C.P. No. 6621  
UDIN:F006193B000344102

Place: Delhi  
Date: 15.06.2020