



**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: +91112956 1171  
E-mail: ho@tfcilt.com  
Web: www.tfcilt.com

CIN : L65910DL1989PLC034812

October 3, 2019

BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 023 <b>Scrip Code : 526650</b>	National Stock Exchange of India Ltd. Exchange Plaza, Bandra Kurla Complex, Banda (East), Mumbai – 400 051 <b>Scrip Code : TFCILTD</b>
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**Re: Disclosure under Regulation 31(1) and Regulation 28(3) of SEBI  
(Substantial Acquisition of Shares and Takeovers) Regulations**

Dear sir,

We have received disclosure from Redkite Capital Pvt. Ltd. vide their letter dated 3.10.2019 under the subject Regulations. Please find enclosed their disclosure in the required format in terms of under Regulation 31(1) and Regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations.

Thanking you,

Yours faithfully,

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

Encl: as above

**REDKITE**  
Capital Private Limited

Redkite Capital (Private) Limited

4852/24, 1st Floor

Ansari Road, Dariya Ganj

Delhi - 110002, India

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

CIN NO:- U65921DL2010PTC204932

3<sup>rd</sup> October, 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 as per Annexure II under Regulation 31(1) read with Regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

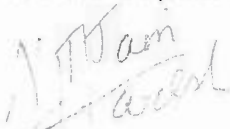
Dear Sir(s),

We are furnishing the disclosure as per Annexure II under Regulation 31(1) read with Regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Thanking you,

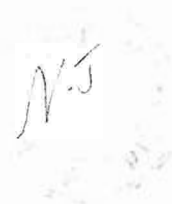
Yours faithfully,

For Redkite Capital Private Limited



Director

Encl. as above



**Annexure – II**

**Format for disclosure of reasons for encumbrance**

(In addition to Annexure - I prescribed by way of circular dated August 05, 2015)

Name of listed company	Tourism Finance Corporation of India Limited
Name of the recognised stock exchanges where the shares of the company are listed	BSE and NSE
Name of the promoter(s) / PACs whose shares have been encumbered	Promoter: Redkite Capital Private Limited
Total promoter shareholding in the listed company	As on 30 <sup>th</sup> September 2019 No. of shares – 1,78,46,382 % of total share capital – 22.11%
Encumbered shares as a % of promoter shareholding	% of Promoter holding: 99.73%
Whether encumbered share is 50% or more of promoter shareholding	YES
Whether encumbered share is 20% or more of total share capital	YES



**Details of all the existing events/ agreements pertaining to encumbrance**

Particulars	Encumbrance 1	Encumbrance 2	Encumbrance 3	Encumbrance 4	Encumbrance 5	Encumbrance 6
	Date of creation of encumbrance:	Date of creation of encumbrance:	Date of creation of encumbrance:	Date of creation of encumbrance:	Date of creation of encumbrance:	Date of creation of encumbrance:
	02.07.19: 92,50,000 shares 31.08.19: 60,000 shares Total: 93,10,000 shares	12.07.19: 34,87,000 shares 19.07.19: 85,000 shares Total: 35,72,000 shares	05.07.19: 7,20,000 shares 09.07.19: 3,21,000 shares 25.09.19: 7,50,000 shares Total: 17,91,000 shares	12.07.19: 7,00,000 shares Total: 7,00,000 shares	28.02.19: 2,00,000 shares 06.03.19: 7,00,000 shares Total: 9,00,000 shares	06.03.19: 15,00,000 shares Total: 15,00,000 shares
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)	Pledge	Pledge	Pledge	Pledge	Pledge	Pledge
No. and % of shares encumbered*	No. of shares: 93,10,000 % of total share capital: 11.53%	No. of shares: 35,72,000 % of total share capital: 4.43 %	No. of shares: 17,19,000 % of total share capital: 2.22 %	No. of shares: 7,00,000 % of total share capital: 0.87 %	No. of shares: 9,00,000 % of total share capital: 1.12 %	No. of shares: 15,00,000 % of total share capital: 1.86 %
Specific details about the entity in whose	Beacon Trusteeship	Beacon Trusteeship	Merlin Holdings Private Limited	Avro Commercial Company	Fortune Financial and Equities	Spotlight Vanijya Ltd

A handwritten signature in blue ink is written over a circular official stamp. The stamp contains some illegible text and a central emblem.

the encumbrance	favour shares encumbered (X)	Limited (Trustee) Lender: India Special Situations Scheme I	Limited (Trustee) Lender: India Special Situations Scheme I	Limited (Trustee) Lender: India Special Situations Scheme I	Private Limited	Services Private Limited	
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	NO. Lender is Alternative Investment Fund	NO. Lender is Alternative Investment Fund	NBFC	NBFC	NBFC	NBFC



	Names of all other entities in the agreement	Listed company and its group companies (if any) NIL Other entities (if any) - NIL	Listed company and its group companies (if any) NIL Other entities (if any) - NIL	Listed company and its group companies (if any) NIL Other entities (if any) - NIL	Listed company and its group companies (if any) NIL Other entities (if any) - NIL	Listed company and its group companies (if any) NIL Other entities (if any) - NIL	Listed company and its group companies (if any) NIL Other entities (if any) - NIL	Listed company and its group companies (if any) NIL Other entities (if any) - NIL	Listed company and its group companies (if any) NIL Other entities (if any) - NIL	Listed company and its group companies (if any) NIL Other entities (if any) - NIL	Listed company and its group companies (if any) NIL Other entities (if any) - NIL
	Whether the encumbrance is relating to any debt instrument s viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	YES 1. Name of the issuer: Redkite Capital Private Limited 2. Details of the debt instrument: Non Convertible Debentures 3. Whether the debt instrument is listed on stock exchanges? NO 4. Credit Rating of the debt instrument: NO 5. ISIN of the instrument: INE151N08029	YES 1. Name of the issuer: Redkite Capital Private Limited 2. Details of the debt instrument: Non Convertible Debentures 3. Whether the debt instrument is listed on stock exchanges? NO 4. Credit Rating of the debt instrument: NO	YES 1. Name of the issuer: Redkite Capital Private Limited 2. Details of the debt instrument: Non Convertible Debentures 3. Whether the debt instrument is listed on stock exchanges? NO 4. Credit Rating of the debt instrument: NO	YES 1. Name of the issuer: Redkite Capital Private Limited 2. Details of the debt instrument: Non Convertible Debentures 3. Whether the debt instrument is listed on stock exchanges? NO 4. Credit Rating of the debt instrument: NO	YES 1. Name of the issuer: Redkite Capital Private Limited 2. Details of the debt instrument: Non Convertible Debentures 3. Whether the debt instrument is listed on stock exchanges? NO 4. Credit Rating of the debt instrument: NO	YES 1. Name of the issuer: Redkite Capital Private Limited 2. Details of the debt instrument: Non Convertible Debentures 3. Whether the debt instrument is listed on stock exchanges? NO 4. Credit Rating of the debt instrument: NO	YES 1. Name of the issuer: Redkite Capital Private Limited 2. Details of the debt instrument: Non Convertible Debentures 3. Whether the debt instrument is listed on stock exchanges? NO 4. Credit Rating of the debt instrument: NO	YES 1. Name of the issuer: Redkite Capital Private Limited 2. Details of the debt instrument: Non Convertible Debentures 3. Whether the debt instrument is listed on stock exchanges? NO 4. Credit Rating of the debt instrument: NO	YES 1. Name of the issuer: Redkite Capital Private Limited 2. Details of the debt instrument: Non Convertible Debentures 3. Whether the debt instrument is listed on stock exchanges? NO 4. Credit Rating of the debt instrument: NO	YES 1. Name of the issuer: Redkite Capital Private Limited 2. Details of the debt instrument: Non Convertible Debentures 3. Whether the debt instrument is listed on stock exchanges? NO 4. Credit Rating of the debt instrument: NO

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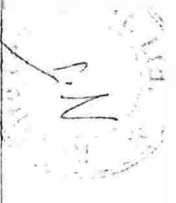


Security Cover Asset Cover**	Value of shares on the date of event / agreement (A)	Rs. 72,94,38,500	Rs. 27,98,66,200	Rs. 14,03,24,850	Rs. 5,48,45,000	Rs. 7,05,15,000	Rs. 11,75,25,000
		Amount involved (against which shares have been encumbered) (B)	Rs. 70,51,35,000	Rs. 16,17,00,000	Rs. 18,55,00,000	Rs. 4,40,00,000	Rs. 5,00,00,000
	Ratio of A / B	1.03 times	1.73 times	0.75 times	1.25 times	1.41 times	1.60 times

debt instrument:  
NO  
5. ISIN of the instrument:  
INE151N0702  
1



End use of money	Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (c) Any other reason	Funds has been used for acquiring shares of	Funds has been used for acquiring shares of	Funds has been used for acquiring shares of	Funds has been used for acquiring shares of	Funds has been used for acquiring shares of	Funds has been used for acquiring shares of





(please specify)	Tourism Finance Corporation of India Limited.	Tourism Finance Corporation of India Limited.	Tourism Finance Corporation of India	Tourism Finance Corporation of India	Tourism Finance Corporation of India	Tourism Finance Corporation of India
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\* Number of shares encumbered are as on 30<sup>th</sup> September 2019. Additional shares encumbered or released from the date of encumbrance are adjusted to arrive at the shares encumbered as on 30<sup>th</sup> September 2019.

\*\* For the purpose of working of Security cover/Asset cover ratio, value of share pledged as on 30<sup>th</sup> September 2019 has been considered. Price of share of Tourism Finance as on 30.09.2019 on NSE is Rs. 78.35 per share. Also, the principal amount outstanding against the Non Convertible Debentures/ Loan has been considered as on 30<sup>th</sup> September 2019.

*M. J. Singh*

*N.S.*

Signature of Authorised Signatory:  
Place: Delhi  
Date: 3<sup>rd</sup> October 2019