

**Tourism Finance Corporation of India Ltd.**

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

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E-mail: ho@tfcilttd.com  
Web : www.tfcilttd.com

CIN : L65910DL1989PLC034812

TF/LISTING/19  
August 9, 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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Dear Sir,

**Re: Outcome of Board Meeting**

We inform you that the Board of Directors at their meeting held on August 9, 2019 has approved the audited financial accounts of the company for the quarter ended 30.6.2019. Please find enclosed the audited financial results in the prescribed format for the quarter ended 30.6.2019 alongwith Auditors' Report. The results would be published in newspaper(s) in compliance with the Listing Regulation.

Further, the Board of Directors have approved to extend the tenure of Shri B.M.Gupta as Whole-Time Director upto March 31, 2020 subject to the approval of the shareholders.

Yours faithfully,

(Sanjay Ahuja)

Company Secretary &  
Compliance Officer

# SURESH CHANDRA & ASSOCIATES

## CHARTERED ACCOUNTANTS

504, Prakash Deep Building, 7, Tolstoy Marg, Connaught Place, New Delhi – 110001  
Phone: 011-66142200-06 Fax: 011-43537679 E-Mail: sca\_ca\_co@yahoo.com

Auditor's Report on Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF

TOURISM FINANCE CORPORATION OF INDIA LTD.

We have audited the quarterly financial results of Tourism Finance Corporation of India Ltd. for the quarter ended June 30, 2019 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05<sup>th</sup> July 2016


These quarterly financial results have been prepared on the basis of the Interim Financial Statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results:

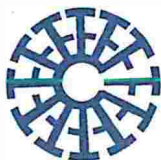
- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05<sup>th</sup> July 2016; and
- ii. give a true and fair view of the net profit (financial performance including other comprehensive income) and other financial information for the quarter ended June 30, 2019

For Suresh Chandra & Associates  
Chartered Accountants  
FRN - 001359N

  
(Madhur Gupta)  
Partner

M. No. 090205  
UDIN: 19090205AAAAAJ1385  
Place: New Delhi  
Date: 09<sup>TH</sup> August 2019




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**STATEMENT OF AUDITED FINANCIAL RESULTS  
 FOR THE QUARTER ENDED 30 JUNE 2019**


CIN : L65910DL1989PLC034812

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		(Audited)	(Audited)	(Audited)	(Audited)
		(₹ in Lakh)			
1	<b>Income</b>				
	a) Revenue from Operation	6,263.81	6,313.25	5,778.67	22,994.87
	b) Other Income	3.74	578.40	0.38	634.75
	<b>Total Income</b>	<b>6,267.55</b>	<b>6,891.65</b>	<b>5,779.05</b>	<b>23,629.62</b>
2	<b>Expenses</b>				
	i) Finance Cost	2,875.32	2,676.99	2,627.42	10,435.13
	ii) Employees benefit expense	262.87	392.67	205.68	1,063.32
	iii) Depreciation and amortisation Expense	8.22	9.13	9.09	36.92
	iv) Other Operating Expenses	162.72	261.37	139.77	730.34
	<b>Total Expenses</b>	<b>3,309.13</b>	<b>3,340.16</b>	<b>2,981.96</b>	<b>12,265.71</b>
3	<b>Profit before exceptional items and tax (1-2)</b>	<b>2,958.42</b>	<b>3,551.49</b>	<b>2,797.09</b>	<b>11,363.91</b>
4	Exceptional Items	-	-	-	-
5	<b>Profit Before Tax (3-4)</b>	<b>2,958.42</b>	<b>3,551.49</b>	<b>2,797.09</b>	<b>11,363.91</b>
6	Tax Expense	665.00	998.76	756.00	2,738.76
7	<b>Profit from continuing operations (5-6)</b>	<b>2,293.42</b>	<b>2,552.73</b>	<b>2,041.09</b>	<b>8,625.15</b>
8	Profit(+)/Loss(-) for the period from discontinuing operations	-	-	-	-
9	Tax Expenses of discontinuing operations	-	-	-	-
10	Profit(+)/Loss(-) for the period from discontinuing operations (after tax) (8-9)	-	-	-	-
11	<b>Profit/(Loss) for the period (7+10)</b>	<b>2,293.42</b>	<b>2,552.73</b>	<b>2,041.09</b>	<b>8,625.15</b>
12	<b>Other Comprehensive Income</b>				
	A (i) Items that will not be reclassified to profit or loss	-	41.83	-	44.93
	(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	-	-	-	-
	(ii) Income tax relating to Items that will be reclassified to profit or loss	(14.88)	(55.93)	-	(55.93)
	<b>Other Comprehensive Income / (loss) net of tax</b>	<b>(14.88)</b>	<b>(14.10)</b>	<b>-</b>	<b>(11.00)</b>
13	<b>Total Comprehensive Income /(loss) (after tax) (11+12)</b>	<b>2,278.54</b>	<b>2,538.63</b>	<b>2,041.09</b>	<b>8,614.15</b>
14	Equity Share Capital (Face Value of ₹10/- each)	8,071.67	8,071.67	8,071.67	8,071.67
15	Other Equity (Reserves excluding revaluation reserve)				65,619.54
16	<b>Earning Per Share</b>				
	- Basic (₹)	2.84	3.16	2.53	10.69
	- Diluted (₹)	2.84	3.16	2.53	10.69

**Notes:**

- The above statement of financial results was approved at the meeting of Board of Directors held on August 09, 2019.
- Expected Credit Loss (ECL) has been provided as per existing prudential RBI guidelines applicable to NBFC as per the policy approved by the Board, which is higher than ECL as calculated under Ind AS.
- In compliance with Regulation 33 of the Securities Exchange Board of India ("SEBI") (Listing Obligation and Disclosure Requirements) Regulations, 2015, audit for the quarter ended 30 June 2019 has been carried out by the Statutory Auditors M/s Suresh Chandra & Associates, Chartered Accountants, New Delhi and have expressed unqualified opinion.
- The company is engaged mainly in business of financing tourism projects. Since all activities are related to the main activity there is no separate reportable segment as per the Ind AS 108 on 'Operating Segments'.

 By order of the Board  
 for Tourism Finance Corporation of India Ltd.

  
 (Anirban Chakraborty)  
 Managing Director & CEO

 Place: New Delhi  
 Date: August 09, 2019

