

TOURISM FINANCE CORPORATION OF INDIA LIMITED
Regd. Office :4th Floor, Tower - 1, NBCC Plaza, Sec - 5, Pushp Vihar, Saket, New Delhi - 110017

**AUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 31 DECEMBER 2010**

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended 31.12.2010	Quarter Ended 31.12.2009	Nine Months Ended 31.12.2010	Nine Months Ended 31.12.2009	Year Ended 31.03.10
1	Income					
a)	Income From Operations	2315.02	1755.67	7948.88	5500.69	8007.39
b)	Other Operating Income	20.50	30.74	83.01	104.90	142.23
2	Expenditure					
a)	Interest Expended	1079.32	825.25	2977.01	2576.03	3313.13
b)	Employees Cost	138.20	63.75	480.28	230.79	356.02
c)	Other Operating Expenditure	112.41	60.74	264.86	204.13	282.06
d)	Depreciation	45.47	48.21	135.03	143.84	191.26
	Total Expenditure	1375.40	997.95	3857.18	3154.79	4142.47
3	Profit from Operation Before Exceptional Items (1-2)	960.12	788.46	4174.71	2450.80	4007.15
4	Exceptional items	-	-	-	-	-
5	Profit from Ordinary Activities Before Tax (3+4)	960.12	788.46	4174.71	2450.80	4007.15
6	Provision for Doubtful Debts / investments	-	(300.00)	-	(500.00)	(600.00)
7	Tax Expense					
a)	Income Tax					
i)	Current year	360.00	350.00	1160.00	1000.83	1370.00
ii)	Earlier Years	0.00	-	556.92	83.58	83.59
b)	Deferred Tax	-	-	-	-	(254.11)
8	Net Profit After Tax (5-6-7)	600.12	738.46	2457.79	1866.39	3407.67
9	Paid up Equity Share Capital (Face Value of Rs. 10/- each)	8071.67	8071.67	8071.67	8071.67	8071.67
10	Reserve Excluding Revaluation Reserve	25080.48	22242.68	25080.48	22,242.68	22622.68
11	Analytical Ratios					
I)	Capital Adequacy Ratio	--	--	--	--	58.24%
II)	EPS (Basic & Diluted)	0.74	0.91	3.04	2.31	4.22
12	Public Shareholding					
I)	No. of Shares held	30497427	35691661	30497427	35691661	34175494
II)	Percentage	37.78%	44.22%	37.78%	44.22%	42.34%
13	Promoter and Promoter Group Shareholding					
I)	Pledged/Encumbered	Nil	Nil	Nil	Nil	Nil
II)	Non encumbered					
	- Number of Shares	50219321	45025087	50219321	45025087	46541254
	- Percentage of Shares (% of the total shareholding of promoters and promoter group)	100%	100%	100%	100%	100%
	- Percentage of Shares (% of the total Share capital of the company)	62.22%	55.78%	62.22%	55.78%	57.66%

Notes:

- The above statement of financial results was approved at the meeting of Board of Directors held on January 28, 2011
- The company is engaged mainly in business of financing tourism projects. Since all activities are related to the main activity there are no reportable segments as per the Accounting Standards on Segment Reporting (AS 17)
- The provision for taxation have been made on estimation basis. Provision for Deferred Tax Liability / assets would be made at the end of the year.
- No investor complaints were pending at the beginning of the quarter and 28 complaints were received during the quarter. Out of this 28 complaints were resolved before 31st December 2010 and no complaints were pending at the end of the Quarter.
- Employee cost includes arrears of Salaries w.e.f November 2007 aggregating to Rs. 177.70 Lacs
- Profit of previous Year includes reversal of provision of Rs.300 Lakhs, to that extent they are not comparable.

Place: New Delhi

Date: January 28, 2011

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

(Signature)
(Archana Kapoor)
Chairman & Managing Director