



Tourism Finance Corporation of India Ltd

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61 Nehru Place
New Delhi - 110019

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CIN : L65910DL1989PLC034812
TF/LISTING/14 4111

September 22, 2014

Bombay Stock Exchange Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI - 400 001.

Dear sir,

Re: 25th Annual General Meeting – Scrutinizer Report

This is inform that all the resolutions placed at the 25th Annual General Meeting of the Company held on Monday, the 22nd September, 2014 at 11.00 a.m. at Air Force Auditorium, Subroto Park, New Delhi -110 010 have been passed by the members with requisite majority through E-voting and physical ballot. The result of which has been declared after Scrutinizer Report submitted by Scrutinizer. Please find enclosed the Scrutinizer Report as per Section 108 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder and clause 35B of the Listing Agreement.

You are requested to take the above information on records and oblige.

Yours faithfully,

(Sanjay Ahuja)
Company Secretary

Encl: as above

Scrutinizers Combined Report

Tourism Finance Corporation of India Ltd.

- (1) Resolution : Item No.1: To consider and adopt the audited financial statements as at March 31, 2014 and the statement of Profit and Loss Account for the year ended March 31, 2014 and reports of the Board and Auditors thereon. (Ordinary Resolution).

Ordinary Resolution								
Category	No. of Shares held	Mode of Voting	No. of valid votes	% of Votes Polled on Outstanding Shares	No. of Votes in Favour	No. of Votes Against	% of votes in favour over Votes Polled	% of Votes in against over Votes Polled
	1		2	$(3)=(2)/(1)*100$	4	5	$(6)=(4)/(2)*100$	$(7)=(5)/(2)*100$
Promoters and Promoter Group	53963767	e-voting	7411182	13.7336	7411182	0	100	0
		Poll	46552585	86.2664	46552585	0	100	0
		Sub-total	53963767	100	53963767	0		
Public Institutional	0	e-voting	0	0	0	0	0	0
		Poll	0	0	0	0	0	0
		Sub-total	0	0	0	0	0	0
Public-others	4004	e-voting	2595	60.7411	2180	415	80.9633	19.0367
		Poll	1409	39.2589	1409	0	100	0
		Sub-total	4004	100	3589	415	79.270729	0.10364635
Total	53967771		53967771		53967356	415		



(2)Resolution Item No.2: To declare dividend on equity shares for 2013-14

Ordinary Resolution								
Category	No. of Shares held	Mode of Voting	No. of valid votes	% of Votes Polled on Outstanding Shares	No. of Votes in Favour	No. of Votes Against	% of votes in favour over Votes Polled	% of Votes in against over Votes Polled
	1		2	$(3)=(2)/(1)*100$	4	5	$(6)=(4)/(2)*100$	$(7)=(5)/(2)*100$
Promoters and Promoter Group	53963767	e-voting	7411182	13.7336	7411182	0	100	0
		Poll	46552585	86.2664	46552585	0	100	0
		Sub-total	53963767	100	53963767	0		
Public Institutional	0	e-voting	0	0	0	0	0	0
		Poll	0	0	0	0	0	0
			0	0	0	0	0	0
Public-others	4004	Sub-total						
		e-voting	2595	60.7411	2180	415	80.9633	19.0367
		Poll	1409	39.2589	1409	0	100	0
		Sub-total	4004	100	3589	415	79.270729	0.10364635
Total	53967771		53967771		53967356	415		



(3)Resolution : Item No.3: To appoint a Director in place of Shri Niraj Agarwal (DIN: 06483526), who retires by rotation and being eligible, offers himself for re-appointment. (Ordinary Resolution)

Ordinary Resolution								
Category	No. of Shares held	Mode of Voting	No. of valid votes	% of Votes Polled on Outstanding Shares	No. of Votes in Favour	No. of Votes Against	% of votes in favour over Votes Polled	% of Votes in against over Votes Polled
	1		2	$(3)=(2)/(1)*100$	4	5	$(6)=(4)/(2)*100$	$(7)=(5)/(2)*100$
Promoters and Promoter Group	53963767	e-voting	7411182	13.7336	7411182	0	100	0
		Poll	46552585	86.2664	46552585	0	100	0
		Sub-total	53963767	100	53963767	0		
Public Institutional	0	e-voting	0	0	0	0	0	0
		Poll	0	0	0	0	0	0
		Sub-total	0	0	0	0	0	0
Public-others	4004	e-voting	2595	60.7411	1180	1415	80.9633	19.0367
		Poll	1409	39.2589	1409	0	100	0
		Sub-total	4004	100	2589	1415	64.66034	0.3533966
Total	53967771		53967771		53966356	1415		



(4)Resolution: Item No. 4 To authorize the Board of Directors/Audit Committee to fix the remuneration of the Statutory Auditors of the Company for the financial year 2014-15 in terms of the provisions of section 139(5) read with section 142 of the of the Companies Act, 2013, other applicable provisions and the rules there under, appointed by the Comptroller and Auditor General of India. (Ordinary Resolution)

Ordinary Resolution								
Category	No. of Shares held	Mode of Voting	No. of valid votes	% of Votes Polled on Outstanding Shares	No. of Votes in Favour	No. of Votes Against	% of votes in favour over Votes Polled	% of Votes in against over Votes Polled
	1		2	$(3)=(2)/(1)*100$	4	5	$(6)=(4)/(2)*100$	$(7)=(5)/(2)*100$
Promoters and Promoter Group	53963767	e-voting	7411182	13.7336	7411182	0	100	0
		Poll	46552585	86.2664	46552585	0	100	0
		Sub-total	53963767	100	53963767	0		
Public Institutional	0	e-voting	0	0	0	0	0	0
		Poll	0	0	0	0	0	0
		Sub-total	0	0	0	0	0	0
Public-others	4004	e-voting	2595	60.7411	1180	1415	80.9633	19.0367
		Poll	1409	39.2589	1409	0	100	0
		Sub-total	4004	100	2589	1415	64.66034	0.3533966
Total	53967771		53967771		53966356	1415		



Resolution: Item No. 5. To approve amendment in Article No. 123(i and ii) of the Articles of Association of the Company. (**Special Resolution**).

Ordinary Resolution								
Category	No. of Shares held	Mode of Voting	No. of valid votes	% of Votes Polled on Outstanding Shares	No. of Votes in Favour	No. of Votes Against	% of votes in favour over Votes Polled	% of Votes in against over Votes Polled
	1		2	$(3)=(2)/(1)*100$	4	5	$(6)=(4)/(2)*100$	$(7)=(5)/(2)*100$
Promoters and Promoter Group	53963767	e-voting	7411182	13.7336	7411182	0	100	0
		Poll	46552585	86.2664	46552585	0	100	0
		Sub-total	53963767	100	53963767	0		
Public Institutional	0	e-voting	0	0	0	0	0	0
		Poll	0	0	0	0	0	0
		Sub-total	0	0	0	0	0	0
Public-others	4004	e-voting	2595	60.7411	1180	1415	80.9633	19.0367
		Poll	1409	39.2589	1409	0	100	0
		Sub-total	4004	100	2589	1415	64.66034	0.3533966
Total	53967771		53967771		53966356	1415		



(6)Resolution: Item No. 6:Appointment of Shri Malay Mukherjee (DIN: 02272425) who was appointed as Additional Director, as a Director liable to retire by rotation. (Ordinary Resolution)

Ordinary Resolution								
Category	No. of Shares held	Mode of Voting	No. of valid votes	% of Votes Polled on Outstanding Shares	No. of Votes in Favour	No. of Votes Against	% of votes in favour over Votes Polled	% of Votes in against over Votes Polled
	1		2	$(3)=(2)/(1)*100$	4	5	$(6)=(4)/(2)*100$	$(7)=(5)/(2)*100$
Promoters and Promoter Group	53963767	e-voting	7411182	13.7336	7411182	0	100	0
		Poll	46552585	86.2664	46552585	0	100	0
		Sub-total	53963767	100	53963767	0		
Public Institutional	0	e-voting	0	0	0	0	0	0
		Poll	0	0	0	0	0	0
		Sub-total	0	0	0	0	0	0
Public-others	4004	e-voting	2595	60.7411	1180	1415	80.9633	19.0367
		Poll	1409	39.2589	1409	0	100	0
		Sub-total	4004	100	2589	1415	64.66034	0.3533966
Total	53967771		53967771		53966356	1415		



(7) Resolution: Item No. 7: Appointment of Shri S.Ravi (DIN 00009790) who was appointed as Additional Director as Independent Director of the Company not liable to retire by rotation, to hold office for a term up to 3 consecutive years commencing from April 1, 2014.

(Ordinary Resolution).

Category	No. of Shares held	Mode of Voting	No. of valid votes	% of Votes Polled on Outstanding Shares	No. of Votes in Favour	No. of Votes Against	% of votes in favour over Votes Polled	% of Votes in against over Votes Polled
	1		2	$(3)=(2)/(1)*100$	4	5	$(6)=(4)/(2)*100$	$(7)=(5)/(2)*100$
Promoters and Promoter Group	53963767	e-voting	7411182	13.7336	7411182	0	100	0
		Poll	46552585	86.2664	46552585	0	100	0
		Sub-total	53963767	100	53963767	0		
Public Institutional	0	e-voting	0	0	0	0	0	0
		Poll	0	0	0	0	0	0
		Sub-total	0	0	0	0	0	0
Public-others	4004	e-voting	2595	60.7411	1180	1415	80.9633	19.0367
		Poll	1409	39.2589	1409	0	100	0
		Sub-total	4004	100	2589	1415	64.66034	0.3533966
Total	53967771		53967771		53966356	1415		



(8)Resolution: Item No. 8: Appointment of Shri Vivek Nair (DIN 00005870) who was appointed as Director and whose office was liable to determination by retirement by rotation , as Independent Director of the Company not liable to retire by rotation, to hold office for a term up to 3 consecutive years commencing from April 1, 2014. (Ordinary Resolution).

Category	No. of Shares held	Mode of Voting	No. of valid votes	% of Votes Polled on Outstanding Shares	No. of Votes in Favour	No. of Votes Against	% of votes in favour over Votes Polled	% of Votes in against over Votes Polled
	1		2	$(3)=(2)/(1)*100$	4	5	$(6)=(4)/(2)*100$	$(7)=(5)/(2)*100$
Promoters and Promoter Group	53963767	e-voting	7411182	13.7336	7411182	0	100	0
		Poll	46552585	86.2664	46552585	0	100	0
		Sub-total	53963767	100	53963767	0		
Public Institutional	0	e-voting	0	0	0	0	0	0
		Poll	0	0	0	0	0	0
		Sub-total	0	0	0	0	0	0
Public-others	4004	e-voting	2595	60.7411	1180	1415	80.9633	19.0367
		Poll	1409	39.2589	1409	0	100	0
		Sub-total	4004	100	2589	1415	64.66034	0.3533966
Total	53967771		53967771		53966356	1415		



(9)Resolution Item No. 9: Appointment of Shri V.P. Singh ((DIN: 03424009) who was appointed as Director and whose office was liable to determination by retirement by rotation, as Independent Director not liable to retire by rotation to hold office for a term up to 3 consecutive years commencing from April 1, 2014.). (Ordinary Resolution).

Category	No. of Shares held	Mode of Voting	No. of valid votes	% of Votes Polled on Outstanding Shares	No. of Votes in Favour	No. of Votes Against	% of votes in favour over Votes Polled	% of Votes in against over Votes Polled
	1		2	$(3)=(2)/(1)*100$	4	5	$(6)=(4)/(2)*100$	$(7)=(5)/(2)*100$
Promoters and Promoter Group	53963767	e-voting	7411182	13.7336	7411182	0	100	0
		Poll	46552585	86.2664	46552585	0	100	0
		Sub-total	53963767	100	53963767	0		
Public Institutional	0	e-voting	0	0	0	0	0	0
		Poll	0	0	0	0	0	0
		Sub-total	0	0	0	0	0	0
Public-others	4004	e-voting	2595	60.7411	1180	1415	80.9633	19.0367
		Poll	1409	39.2589	1409	0	100	0
		Sub-total	4004	100	2589	1415	64.66034	0.3533966
Total	53967771		53967771		53966356	1415		



(10)Resolution Item No. 10: Appointment of Shri S. Sridhar (DIN 00004272) who was appointed as Additional Director, as Independent Director of the Company not liable to retire by rotation, to hold office for a term up to 3 consecutive years with effect from May 27, 2014 , the date of his appointment.(Ordinary Resolution)

Category	No. of Shares held	Mode of Voting	No. of valid votes	% of Votes Polled on Outstanding Shares	No. of Votes in Favour	No. of Votes Against	% of votes in favour over Votes Polled	% of Votes in against over Votes Polled
	1		2	$(3)=(2)/(1)*100$	4	5	$(6)=(4)/(2)*100$	$(7)=(5)/(2)*100$
Promoters and Promoter Group	53963767	e-voting	7411182	13.7336	7411182	0	100	0
		Poll	46552585	86.2664	46552585	0	100	0
		Sub-total	53963767	100	53963767	0		
Public Institutional	0	e-voting	0	0	0	0	0	0
		Poll	0	0	0	0	0	0
		Sub-total	0	0	0	0	0	0
Public-others	4004	e-voting	2595	60.7411	1180	1415	80.9633	19.0367
		Poll	1409	39.2589	1409	0	100	0
		Sub-total	4004	100	2589	1415	64.66034	0.3533966
Total	53967771		53967771		53966356	1415		



(11)Resolution Item No, 11: To ratify the appointment of Shri Satpal Arora (DIN 00061420) as Managing Director of the Company, with effect from April 9, 2014 to August 7, 2014 without any remuneration.(Ordinary resolution)

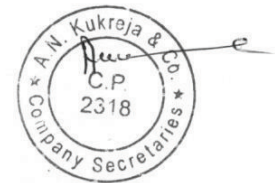
Category	No. of Shares held	Mode of Voting	No. of valid votes	% of Votes Polled on Outstanding Shares	No. of Votes in Favour	No. of Votes Against	% of votes in favour over Votes Polled	% of Votes in against over Votes Polled
	1		2	$(3)=(2)/(1)*100$	4	5	$(6)=(4)/(2)*100$	$(7)=(5)/(2)*100$
Promoters and Promoter Group	53963767	e-voting	7411182	13.7336	7411182	0	100	0
		Poll	46552585	86.2664	46552585	0	100	0
		Sub-total	53963767	100	53963767	0		
Public Institutional	0	e-voting	0	0	0	0	0	0
		Poll	0	0	0	0	0	0
		Sub-total	0	0	0	0	0	0
Public-others	4004	e-voting	2595	60.7411	1180	1415	80.9633	19.0367
		Poll	1409	39.2589	1409	0	100	0
		Sub-total	4004	100	2589	1415	64.66034	0.3533966
Total	53967771		53967771		53966356	1415		



(12)Resolution Item No. 12: Appointment of Shri Surender Kumar Sangar, who was appointed as Additional Director, as Director with effect from August 7, 2014 whose period of office is liable to determination upon his ceasing to be Managing Director; and as Managing Director with effect from August 7, 2014 for a period of 3 years or till he attains the age of 60 years whichever is earlier, and the payment of remuneration and other terms and conditions, as set out in the notice to the meeting.

(Ordinary Resolution)

Category	No. of Shares held	Mode of Voting	No. of valid votes	% of Votes Polled on Outstanding Shares	No. of Votes in Favour	No. of Votes Against	% of votes in favour over Votes Polled	% of Votes in against over Votes Polled
	1		2	$(3)=(2)/(1)*100$	4	5	$(6)=(4)/(2)*100$	$(7)=(5)/(2)*100$
Promoters and Promoter Group	53963767	e-voting	7411182	13.7336	7411182	0	100	0
		Poll	46552585	86.2664	46552585	0	100	0
		Sub-total	53963767	100	53963767	0		
Public Institutional	0	e-voting	0	0	0	0	0	0
		Poll	0	0	0	0	0	0
		Sub-total	0	0	0	0	0	0
Public-others	4004	e-voting	2595	60.7411	1180	1415	80.9633	19.0367
		Poll	1409	39.2589	1409	0	100	0
		Sub-total	4004	100	2589	1415	64.66034	0.3533966
Total	53967771		53967771		53966356	1415		



(13) Resolution : Item No. 13: Approval under section 180(1) © and other applicable provisions of the Companies Act, 2013, according consent to the Board for exercising borrowing powers not exceeding Rs. 3000 crore. **(Special Resolution)**

Category	No. of Shares held	Mode of Voting	No. of valid votes	% of Votes Polled on Outstanding Shares	No. of Votes in Favour	No. of Votes Against	% of votes in favour over Votes Polled	% of Votes in against over Votes Polled
	1		2	$(3)=(2)/(1)*100$	4	5	$(6)=(4)/(2)*100$	$(7)=(5)/(2)*100$
Promoters and Promoter Group	53963767	e-voting	7411182	13.7336	7411182	0	100	0
		Poll	46552585	86.2664	46552585	0	100	0
		Sub-total	53963767	100	53963767	0		
Public Institutional	0	e-voting	0	0	0	0	0	0
		Poll	0	0	0	0	0	0
		Sub-total	0	0	0	0	0	0
Public-others	4004	e-voting	2595	60.7411	1180	1415	80.9633	19.0367
		Poll	1409	39.2589	1409	0	100	0
		Sub-total	4004	100	2589	1415	64.66034	0.3533966
Total	53967771		53967771		53966356	1415		



(14) Resolution : Item No. 14:Approval under section 180(1) (a) and other applicable provisions of the Companies Act, 2013, according consent to the Board for creation of mortgages, charges, hypothecation on the assets of the Company for aggregate value not exceeding Rs. 3000 crore. **(Special Resolution)**

Category	No. of Shares held	Mode of Voting	No. of valid votes	% of Votes Polled on Outstanding Shares	No. of Votes in Favour	No. of Votes Against	% of votes in favour over Votes Polled	% of Votes in against over Votes Polled
	1		2	$(3)=(2)/(1)*100$	4	5	$(6)=(4)/(2)*100$	$(7)=(5)/(2)*100$
Promoters and Promoter Group	53963767	e-voting	7411182	13.7336	7411182	0	100	0
		Poll	46552585	86.2664	46552585	0	100	0
		Sub-total	53963767	100	53963767	0		
Public Institutional	0	e-voting	0	0	0	0	0	0
		Poll	0	0	0	0	0	0
		Sub-total	0	0	0	0	0	0
Public-others	4004	e-voting	2595	60.7411	1180	1415	80.9633	19.0367
		Poll	1409	39.2589	1409	0	100	0
		Sub-total	4004	100	2589	1415	64.66034	0.3533966
Total	53967771		53967771		53966356	1415		



(15) Resolution: Item No. 15: Consent according powers to the Board under Sections 42 and 71 and other applicable provisions of the Companies Act, 2013, read with relevant rules for making offers or invitation for subscription to securities by way of private placement in one or more tranches up to an amount not exceeding Rs. 600 crore.

(Special Resolution)

Category	No. of Shares held	Mode of Voting	No. of valid votes	% of Votes Polled on Outstanding Shares	No. of Votes in Favour	No. of Votes Against	% of votes in favour over Votes Polled	% of Votes in against over Votes Polled
	1		2	$(3)=(2)/(1)*100$	4	5	$(6)=(4)/(2)*100$	$(7)=(5)/(2)*100$
Promoters and Promoter Group	53963767	e-voting	7411182	13.7336	7411182	0	100	0
		Poll	46552585	86.2664	46552585	0	100	0
		Sub-total	53963767	100	53963767	0		
Public Institutional	0	e-voting	0	0	0	0	0	0
		Poll	0	0	0	0	0	0
		Sub-total	0	0	0	0	0	0
Public-others	4004	e-voting	2595	60.7411	1180	1415	80.9633	19.0367
		Poll	1409	39.2589	1409	0	100	0
		Sub-total	4004	100	2589	1415	64.66034	0.3533966
Total	53967771		53967771		53966356	1415		

All the above resolutions including special resolutions have been passed by requisite majority.

(A.N.Kukreja)
Scrutinizer
CP No. 2318



Date: September 22, 2014

FORM No. MGT-13

Report of Scrutinizer

(Pursuant to section 109 of the Companies Act, 2013 and rule 21(2) of the Companies (Management and Administration) Rules, 2014.

To
The Chairman of 25th Annual general Meeting of the members of
Tourism Finance Corporation of India Ltd. held on Monday the 22nd September, 2014
at 11.00AM at Air Force Auditorium, Subroto Park, Dhaula Kuan, New Delhi-110010.

Dear Sir,

I, A. N. Kukreja, Proprietor, M/s A.N.Kukreja & Co, Company Secretaries, appointed as Scrutinizer for the purpose of the **Poll** taken on the below mentioned resolutions at the 25th Annual General Meeting of the Company, held on 22nd September, 2014 at 11.00AM at Air Force Auditorium, Subroto Park, Dhaula Kuan, New Delhi-110010, submit our report as under:

1. After the time fixed for closing of the **poll** by the Chairman, ballot boxes kept for polling were locked in our presence with due identification marks placed by us.
2. The locked ballot boxes were subsequently opened in our presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company/Registrar and Transfer Agent of the Company and the authorizations/proxies lodged with the company.
3. The poll papers, which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately,
4. The result of the Poll is as under:

(1) **Resolution: Item No.1:** To consider and adopt the audited financial statements of the Company including the Balance Sheet as at March 31, 2014 and the statement of Profit and Loss Account for the year ended March 31, 2014 and reports of the Board and Auditors thereon. **(Ordinary Resolution).**

(i) Voted in favour of the resolution:

Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
51	46553994	100



(ii)Voted against the resolution:

Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
NIL	-----	-----

(iii)Invalid Votes

Total number of members (in person or by Proxy whose votes were declared invalid	Total number of votes cast by them
13	963

(2) **Resolution: Item No.2:** To declare dividend on equity shares for 2013-14
(Ordinary resolution)

(i)Voted in favour of the resolution:

Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
51	46553994	100

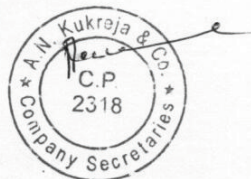
(ii)Voted against the resolution:

Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
NIL	-----	-----

(iii)Invalid votes

Total number of members (in person or by Proxy whose votes were declared invalid	Total number of votes cast by them
13	963

(3) **Resolution: Item No. 3:** To appoint a Director in place of Shri Niraj Agarwal (DIN: 06483526), who retires by rotation and being eligible, offers himself for re-appointment. **(Ordinary Resolution):**



(i)Voted in favour of the Resolution:

Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
51	46553994	100

(ii)Voted against the resolution:

Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
NIL	-----	-----

(iii)Invalid votes

Total number of members (in person or by Proxy whose votes were declared invalid)	Total number of votes cast by them
13	963

(4) **Resolution: Item No.4:** To authorize the Board of Directors/Audit Committee to fix the remuneration of the Statutory Auditors of the Company for the financial year 2014-15 in terms of the provisions of section 139(5) read with section 142 of the of the Companies Act, 2013, other applicable provisions and the rules there under, appointed by the Comptroller and Auditor General of India. **(Ordinary Resolution)**

(i)Voted in favour of the resolution:

Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
51	46553994	100

ii) Voted against the resolution:

Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
NIL	-----	-----



(iii) Invalid votes

Total number of members (in person or by Proxy whose votes were declared invalid)	Total number of votes cast by them
13	963

(5) **Resolution: Item No. 5.** To approve amendment in Article No. 123(i and ii) of the Articles of Association of the Company. (**Special Resolution**).

(i) Voted in favour of the resolution

Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
51	46553994	100

(ii) Voted against the resolution:

Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
NIL	-----	-----

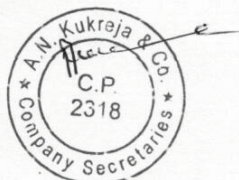
(iii) Invalid votes:

Total number of members (in person or by Proxy whose votes were declared invalid)	Total number of votes cast by them
13	963

(6) **Resolution: Item No. 6:** Appointment of Shri Malay Mukherjee (DIN: 02272425) who was appointed as Additional Director, as a Director liable to retire by rotation. (**Ordinary Resolution**)

(i) Voted in favour of the resolution:

Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
51	46553994	100



(ii)Voted against the resolution:

Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
NIL	-----	-----

(iii)Invalid votes:

Total number of members (in person or by Proxy whose votes were declared invalid)	Total number of votes cast by them
13	963

(7) **Resolution: Item No. 7:** Appointment of Shri S.Ravi (DIN 00009790) who was appointed as Additional Director as Independent Director of the Company not liable to retire by rotation, to hold office for a term up to 3 consecutive years commencing from April 1, 2014. (**Ordinary Resolution**).

(i)Voted in favour of the resolution:

Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
51	46553994	100

(ii)Voted against the resolution:

Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
NIL	-----	-----

(iii)Invalid votes

Total number of members (in person or by Proxy whose votes were declared invalid)	Total number of votes cast by them
13	963



(8) **Resolution: Item No. 8:** Appointment of Shri Vivek Nair (DIN 00005870) who was appointed as Director and whose office was liable to determination by retirement by rotation , as Independent Director of the Company not liable to retire by rotation, to hold office for a term up to 3 consecutive years commencing from April 1, 2014. **(Ordinary Resolution).**

(i)Voted in favour of the resolution:

Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
51	46553994	100

(ii)Voted against the resolution:

Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
NIL	-----	-----

(iii)Invalid votes:

Total number of members (in person or by Proxy whose votes were declared invalid	Total number of votes cast by them
13	963

(9) **Resolution: Item No. 9:** Appointment of Shri V.P. Singh ((DIN: 03424009) who was appointed as Director and whose office was liable to determination by retirement by rotation, as Independent Director not liable to retire by rotation to hold office for a term up to 3 consecutive years commencing from April 1, 2014.). **(Ordinary Resolution).**

(i)Voted in favour of the resolution:

Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
51	46553994	100



(ii)Voted against the resolution:

Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
NIL	-----	-----

(iii)Invalid votes:

Total number of members (in person or by Proxy whose votes were declared invalid	Total number of votes cast by them
13	963

(10) **Resolution: Item No.10:** Appointment of Shri S. Sridhar (DIN 00004272) who was appointed as Additional Director, as Independent Director of the Company not liable to retire by rotation, to hold office for a term up to 3 consecutive years with effect from May 27, 2014 , the date of his appointment. **(Ordinary Resolution)**

(i)Voted in favour of the resolution:

Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
51	46553994	100

(ii)Voted against the resolution:

Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
NIL	-----	-----



(iii)Invalid votes:

Total number of members (in person or by Proxy whose votes were declared invalid	Total number of votes cast by them
13	963

(11) **Resolution: Item No. 11:** To ratify the appointment of Shri Satpal Arora (DIN 00061420) as Managing Director of the Company, with effect from April 9, 2014 to August 7, 2014 without any remuneration.**(Ordinary resolution)**

(i)Voted in favour of the resolution:

Number of members present and Voting (in person or by proxy	Number of votes cast by them	% of total number of valid votes cast
51	46553994	100

(ii)Voted against the resolution

Number of members present and Voting (in person or by proxy	Number of votes cast by them	% of total number of valid votes cast
NIL	-----	-----

(iii)Invalid votes:

Total number of members (in person or by Proxy whose votes were declared invalid	Total number of votes cast by them
13	963

(12) **Resolution: Item No.12:** Appointment of Shri Surender Kumar Sangar,(DIN: 06928551) who was appointed as Additional Director, as Director with effect from August 7, 2014 whose period of office is liable to determination upon his ceasing to be Managing Director; and as Managing Director with effect from August 7, 2014 for a period of 3 years or till he attains the age of 60 years whichever is earlier and the payment of remuneration and other terms and conditions, as set out in the notice to the meeting.
(Ordinary Resolution)



(i) Voted in favour of the resolution:

Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
51	46553994	100

(ii) Voted against the resolution:

Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
NIL	-----	-----

(iii) Invalid votes:

Total number of members (in person or by Proxy whose votes were declared invalid)	Total number of votes cast by them
13	963

(13) **Resolution: Item No. 13:** Approval under section 180(1) © and other applicable provisions of the Companies Act, 2013, according consent to the Board for exercising borrowing powers not exceeding Rs. 3000 crore. **(Special Resolution)**

(ii) Voted in favour of the resolution:

Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
51	46553994	100



(ii)Voted against the resolution:

Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
NIL	-----	-----

(iii)Invalid Votes

Total number of members (in person or by Proxy whose votes were declared invalid)	Total number of votes cast by them
13	963

(14) **Resolution: Item No. 14:** Approval under Section 180(1) (a) and other applicable provisions of the Companies Act, 2013 according consent to the Board for creation of mortgages, charges, hypothecation on the assets of the Company for aggregate value not exceeding Rs. 3000 crores. **(Special Resolution)**

(i)Voted in favour of the resolution:

Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
51	46553994	100

(ii)Voted against the resolution:

Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
NIL	-----	-----

(iii)Invalid votes

Total number of members (in person or by Proxy whose votes were declared invalid)	Total number of votes cast by them
13	963



- (15) **Resolution: Item No. 15:** Consent according powers to the Board under Sections 42 and 71 and other applicable provisions of the Companies Act, 2013, read with the relevant rules, for making offers for subscription to securities by way of private placement, in one or more tranches up to an amount not exceeding Rs. 600 crore.

(Special Resolution)

(i)Voted in favour to the Resolution:

Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
51	46553994	100

(ii)Voted against the resolution:

Number of members present and Voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
NIL	-----	-----

(iii)Invalid votes

Total number of members (in person or by Proxy whose votes were declared invalid	Total number of votes cast by them
13	963

5. A list containing names of equity shareholders who voted "For", "Against" and those whose votes were declared invalid for each resolution has been verified and handed over to Company Secretary.



6. The poll papers and all other relevant records were sealed and handed over to the Company Secretary authorized by the Board for safe custody.

Thanking you,

Yours faithfully,

For A.N.Kukreja & Co.


(A.N.Kukreja)
Proprietor,
CP No.2318



New Delhi

September 22nd, 2014

To whomsoever it may concern

Reg: Tourism Finance Corp of India Ltd.

We hereby state that after the voting process was over, the Box(s) containing the Polling Papers in respect of the Poll taken on 22nd September, 2014 at the 25th Annual General Meeting of the Members of the Tourism Finance Corporation of India Ltd. (CIN NO.L65910DL1998PLC034812) held on 22nd September at 11:00 hrs. at the Air Force Auditorium, Subroto Park, Dhaula Kuan, New Delhi-110010 was/were opened by the Scrutinizer, Shri A.N.Kukreja, M/s A.N.Kukreja and Co., Company Secretaries (CP 2318) in our presence.

Witnesses:

1. S. Ms. Nandani
R/o B-5B, Avantika Enclave
Sector-2, Rohini, Delhi-110083.



2. Vinay Kumar Sharma
B-60, S-3
Dilshad Colony
Delhi - 110095



Scrutinizer's Report
(E-voting -EVS No 140819004)

(Pursuant to Section 108 of the Companies Act, 2013 and Rules 20(3) (xi) of the Companies (Management and Administration) Rules, 2014.

To,

The Chairman of 25th **Annual General Meeting** of the members of Tourism Finance Corporation of India Ltd (CIN No. L65910DL1989PLC04812) to be held on 22nd September, 2014 at 11.00AM at Air Force Auditorium, Subroto Park, Dhaula Kuan, New Delhi-110010.

Dear Sir,

1. I, A.N. Kukreja, Proprietor, M/s A.N.Kukreja and Co, Company Secretaries, (CP No. 2318) have been appointed as Scrutinizer by the Board of Directors of Tourism Finance Corporation of India Limited. (the Company) for the purpose of Scrutinizing the e-voting process and ascertaining the requisite majority on e-voting carried out as per provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 on the Resolutions contained in the notice to the 25th Annual General Meeting of the members of the Company to be held on 22nd September. 2014 at 11.00 A.M at Air Force Auditorium, Subroto Park, Dhaula Kuan, New Delhi-110010.
2. Our responsibility as a Scrutinizer for the e-voting process is restricted to making a Scrutinizer's Report for the votes cast 'in "favour" or "against" the resolution stated above, based on the reports generated from the e-voting system provided by CDSL, the authorized agency engaged by the Company.
3. Further to the above, we submit our report as under:
 - (1)The e-voting period remained open from Monday, September 15, 2014 at 9:30 AM to Tuesday September 16, 2014 at 5:30 PM.
 - (2)The members of the Company as on "cut off" date i.e. August 14, 2014 were entitled to vote on the resolutions (items 1 to 15) as set out in the notice of the 25th AGM.
 - (3)The votes cast were unblocked on September 17, 2014 in the presence of 2 witnesses Ms Nandani Walia and Mr. Vinay Kumar Sharma, who are not in the employment of the Company.
 - (4) Thereafter, the details containing inter alia list of equity shareholders who voted "for" or "against" each resolution that were put to vote were generated from the e-voting website of CDSL i.e. www.evotingindia.com and based on such reports generated the result of the e-voting is as under:



(1) Resolution: Item No.1: To consider and adopt the audited financial statements as at March 31, 2014 and the statement of Profit and Loss Account for the year ended March 31, 2014 and reports of the Board and Auditors thereon. **(Ordinary Resolution).**

I. Voted **in favour** of the resolution

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
12	7413362	99.9944

II. Voted **against** the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
1	415	00.0056

(iii) **Invalid** votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

(2) Resolution: Item No.2: To declare dividend on equity shares **(Ordinary resolution)**

I. Voted **in favour** of the resolution

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
12	7413362	99.9944

II. Voted **against** the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
1	415	00.0056



(iii) **Invalid votes**

Total number of members whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

(3) Resolution: Item No. 3: To appoint a Director in place of Shri Niraj Agarwal (DIN: 06483526), who retires by rotation and being eligible, offers himself for re-appointment. **(Ordinary Resolution):**

(i) Voted in favour of the resolution

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
11	7412362	99.98091

(ii) Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
2	1415	00.01909

(iii) **Invalid votes**

Total number of members whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

(4) Resolution: Item No.4: To authorize the Board of Directors/Audit Committee to fix the remuneration of the Statutory Auditors of the Company for the financial year 2014-15 in terms of the provisions of section 139(5) read with section 142 of the of the Companies Act, 2013, other applicable provisions and the rules there under, appointed by the Comptroller and Auditor General of India. **(Ordinary Resolution).**



(i) Voted **in favour** of the resolution

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
11	7412362	99.98091

(ii) Voted **against** the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
2	1415	00.01909

(iii) **Invalid** votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

(5) Resolution: Item No. 5. To approve amendment in Article No. 123(i and ii) of the Articles of Association of the Company. **(Special Resolution).**

(i) Voted **in favour** of the resolution

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
11	7412362	99.98091

(ii) Voted **against** the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
2	1415	00.01909



(iii) **Invalid votes**

Total number of members whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

(6) Resolution: Item No. 6: Appointment of Shri Malay Mukherjee (DIN: 02272425) who was appointed as Additional Director, as a Director liable to retire by rotation. **(Ordinary Resolution)**

(i) Voted **in favour** of the resolution

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
11	7412362	99.98091

(ii) Voted **against** the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
2	1415	00.01909

(iii) **Invalid votes**

Total number of members whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

(7) Resolution: Item No. 7: Appointment of Shri S.Ravi (DIN 00009790) who was appointed as Additional Director as Independent Director of the Company not liable to retire by rotation, to hold office for a term up to 3 consecutive years commencing from April 1, 2014.



(Ordinary Resolution).

(i) Voted in favour of the resolution

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
11	7412362	99.98091

(ii) Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
2	1415	00.01909

(iii) Invalid votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

(8) Resolution: Item No. 8: Appointment of Shri Vivek Nair (DIN 00005870) who was appointed as Director and whose office was liable to determination by retirement by rotation, as Independent Director of the Company not liable to retire by rotation, to hold office for a term up to 3 consecutive years commencing from April 1, 2014. **(Ordinary Resolution).**

(i) Voted in favour of the resolution

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
11	7412362	99.98091

(ii) Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
2	1415	00.01909



(iii) **Invalid votes**

Total number of members whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

(9) Resolution: Item No. 9: Appointment of Shri V.P. Singh (DIN: 03424009) who was appointed as Director and whose office was liable to determination by retirement by rotation, as Independent Director not liable to retire by rotation to hold office for a term up to 3 consecutive years commencing from April 1, 2014.). **Ordinary Resolution**.

(i) Voted **in favour** of the resolution

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
11	7412362	99.98091

(ii) Voted **against** the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
2	1415	00.01909

(iii) **Invalid votes**

Total number of members whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

(10) Resolution: Item No.10: Appointment of Shri S. Sridhar (DIN 000004272) who was appointed as Additional Director, as Independent Director of the Company not liable to retire by rotation, to hold office for a term up to 3 consecutive years with effect from May 27, 2014 the date of his appointment. **Ordinary Resolution**



(i) Voted **in favour** of the resolution

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
11	7412362	99.98091

(ii) Voted **against** the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
2	1415	00.01909

(iii) **Invalid** votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

(11) Resolution: Item No. 11: To ratify the appointment of Shri Satpal Arora (DIN 00061420) as Managing Director of the Company, with effect from April 9, 2014 to August 7, 2014 without any remuneration. **(Ordinary resolution)**

(i) Voted **in favour** of the resolution

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
11	7412362	99.98091

(ii) Voted **against** the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
2	1415	00.01909



(iii) **Invalid** votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

(12) **Resolution: Item No.12:** Appointment of Shri Surender Kumar Sangar (DIN No. 06928551), who was appointed as Additional Director, as Director with effect from August 7, 2014 whose period of office is liable to determination upon his ceasing to be Managing Director; and as Managing Director with effect from August 7, 2014 for a period of 3 years or till he attains the age of 60 years whichever is earlier and the payment of remuneration and other terms and conditions, as set out in the notice to the meeting. **Ordinary Resolution**

(i) Voted **in favour** of the resolution

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
11	7412362	99.98091

(ii) Voted **against** the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
2	1415	00.01909

(iii) **Invalid** votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
NIL	NIL



(13) Resolution: Item No. 13: Approval under section 180(1) © of the Companies Act, 2013, according consent to the Board for exercising borrowing powers not exceeding Rs. 3000 crore. **(Special Resolution)**.

(i) Voted in favour of the resolution

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
11	7412362	99.98091

(ii) Voted against the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
2	1415	00.01909

(iii) Invalid votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

(14) Resolution: Item No. 14: Approval under Section 180(1) (a) of the Companies Act, 2013 according consent to the Board for creation of mortgages, charges, etc. on the assets of the Company for aggregate value not exceeding Rs. 3000 crores. **(Special Resolution)**.

(i) Voted in favour of the resolution

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
11	7412362	99.98091



(ii) Voted **against** the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
2	1415	00.01909

(iii) **Invalid** votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

(15) **Resolution: Item No. 15:** Consent according powers to the Board for offer for subscription of securities on private placement in one or more tranches upto an amount not exceeding Rs. 600 crore. **(Special Resolution).**

(i) Voted **in favour** of the resolution

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
11	7412362	99.98091

(ii) Voted **against** the resolution:

Number of members voted	Number of votes cast by them	% of total number of valid votes cast
2	1415	00.01909

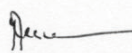


(iii) **Invalid** votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
NIL	NIL

Thanking you,

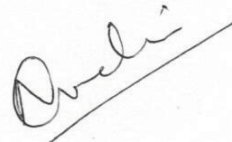
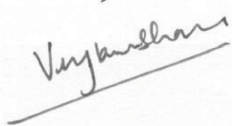
Yours faithfully,
for A.N.Kukreja & Co.
Company Secretaries


(A.N.Kukreja)
Proprietor
FCS 1070
CP 2318



Witnesses:

1. CS Ms Nandani Walia
R/O B-5B Avantika Enclave, Rohini,
Sector 2, New Delhi-110083
2. Mr. Vinay Kumar Sharma
R/O B-60, S-3, Dilshad Colony,
Delhi-110095.

Date: September 17, 2014