



Tourism Finance Corporation of India Ltd.

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Sector-5, Saket,
New Delhi-110017

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CIN: TFCIL03718034812

August 11, 2018

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

Dear Sir,

**Sub: Details regarding voting results at AGM of the Company
held on August 10, 2018**

Dear Sir,

In compliance of Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 as amended and compliance of Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 we are forwarding herewith detailed voting results of Annual General meeting as per format specified in Annexure I along with report of the Scrutinizer. The result of voting has also been hosted on the website of the Company.

This is submitted for information and record.

Yours faithfully,

**(Sanjay Ahuja)
Company Secretary**

FORM No. MGT-13

(Pursuant to Sections 108/ 109 of the Companies Act, 2013 read with Rules 20 and 21 of the Companies (Management and Administration) Rules, 2014, as amended.

(CIN L65910DL1989PLC034812)

Consolidated Scrutinizer's Report

To

The Chairman of 29th Annual General Meeting of the members of
Tourism Finance Corporation of India Ltd. held on Friday the 10th August, 2018
At 11.00AM at IFCI Tower, 61 Nehru Place, New Delhi-110019.

Dear Sir,

I, A. N. Kukreja, of M/s A. N. Kukreja & Co, Company Secretaries, was appointed as Scrutinizer, pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 and pursuant to Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 for the purpose of scrutinizing the remote e-voting process and voting by poll taken at the 29th Annual General Meeting of Equity Shareholders of Tourism Finance Corporation of India Ltd. held on Friday August 10, 2018 at 11.00 AM , at IFCI Tower, Nehru Place, New Delhi-110019.

We submit our report as under:

A. Relating to E-Voting:

1. The remote E-Voting period remained open from 9.00 AM on August 7, 2018 to August 9, 2018 at 5.00 PM.
2. The Annual Report containing the Notice was sent by electronic mode to those members whose email ids were registered with the Depository Participants and for other members hard copy of Annual Report containing the Notice was sent by courier/speed post.
3. The e-voting event was unblocked on August 10, 2018 in the presence of two witnesses, who are not in the employment of the Company. Their confirmation in writing is attached as Annexure I.



B. Relating to voting by Poll:

1. After the time fixed for closing of the poll by the Chairman, the ballot boxes were opened in the presence of two witnesses who are not in the employment of the Company. Their confirmation in writing is attached as Annexure I. The poll papers were diligently scrutinized, reconciled with the records maintained by the Company/Registrar and Transfer Agent of the Company and the authorizations/proxies lodged with the Company.
2. There were 2 polling papers which were incomplete or found defective.

C. Result of E-voting and Poll is as under:

1. The voting rights were reckoned as on August 3, 2018 (end of day) being the Record Date for purpose of deciding the entitlements of members at the remote e-voting and voting at the meeting.
2. After the conclusion of the Annual General Meeting the votes cast through remote e-voting were unblocked on 10 August, 2018 to know the voting pattern. The ballot boxes were opened and poll papers were removed and examined.
3. Thereafter the details of equity shareholders who voted "For" or "Against" were downloaded from the E-voting website of Central Depository Services Limited (www.evotigindia.com).
4. The combined result of remote e-voting and poll is as under:

ORDINARY BUSINESS;

a) **Resolution 1**

To consider and adopt the audited financial statements of the Company including Balance Sheet as at March 31, 2018 and the statement of Profit and Loss for the year ended March 31, 2018 and the reports of the Board of Directors and Auditors thereon.

(i) Voted in favour of the Resolution

| | Remote E-Voting | Voting by Poll | Total |
|--|-----------------|----------------|------------|
| Number of members present and voting (in person or by proxy) | 50 ✓ | 18 | 68 |
| Number of votes cast by them | 23888976 | 1111 ✓ | 23890087 ✓ |
| % of total number of valid votes cast. | 99.99 ✓ | 100 ✓ | 99.99 ✓ |



(ii) Voted against the Resolution

| | Remote E-Voting | Voting by Poll | Total |
|--|-----------------|----------------|-------|
| Number of members present and voting (in person or by proxy) | 1 | NIL | 1 |
| Number of votes cast by them | 1500 | NIL | 1500 |
| % of total number of valid votes cast | 0.01 | NIL | 0.01 |

(iii) Invalid Votes

| | E-Voting | Voting by Poll | Total |
|--|----------|----------------|-------|
| Number of members present and voting (in person or by proxy) | NIL | 2 | 2 |
| Number of votes cast by them | NIL | NIL | NIL |

b) Resolution 2

To declare Dividend on Equity Shares.

(i) Voted in favour of the Resolution

| | Remote E-Voting | Voting by Poll | Total |
|--|-----------------|----------------|----------|
| Number of members present and voting (in person or by proxy) | 50 | 18 | 68 |
| Number of votes cast by them | 23888976 | 1111 | 23890087 |
| % of total number of valid votes cast. | 99.99 | 100 | 99.99 |



(ii) Voted against the Resolution

| | Remote E-Voting | Voting by Poll | Total |
|--|-----------------|----------------|-------|
| Number of members present and voting (in person or by proxy) | 1 | NIL | 1 |
| Number of votes cast by them | 1500 | NIL | 1500 |
| % of total number of valid votes cast | 0.01 | NIL | 0.01 |

(iii) Invalid Votes

| | E-Voting | Voting by Poll | Total |
|--|----------|----------------|-------|
| Number of members present and voting (in person or by proxy) | NIL | 2 | 2 |
| Number of votes cast by them | NIL | NIL | NIL |

c) **Resolution 3: (Ordinary Resolution)**

To appoint a Director in place of Shri Niraj Agarwal (DIN: 06483526) who retires by rotation at this annual general meeting and being eligible offers himself for re-appointment.

(i) Voted in favour of the Resolution

| | Remote E-Voting | Voting by Poll | Total |
|--|-----------------|----------------|------------|
| Number of members present and voting (in person or by proxy) | 49 | 16 | 65 |
| Number of votes cast by them | 23888826 ✓ | 861 ✓ | 23889687 ✓ |
| % of total number of valid votes cast | 99.99 | 77.50 | 99.99 ✓ |



(ii) Voted against the Resolution

| | Remote E-Voting | Voting by Poll | Total |
|--|-----------------|----------------|--------|
| Number of members present and voting (in person or by proxy) | 2 | 2 | 4 |
| Number of votes cast by them | 1650 ✓ | 250 ✓ | 1900 ✓ |
| % of total number of valid votes cast | 0.01 ✓ | 22.50 ✓ | 0.01 ✓ |

(iii) Invalid Votes

| | E-Voting | Voting by Poll | Total |
|--|----------|----------------|-------|
| Number of members present and voting (in person or by proxy) | NIL | 2 ✓ | 2 ✓ |
| Number of votes cast by them | NIL | NIL | NIL |

SPECIAL BUSINESS

d) Resolution 4 (Ordinary Resolution)

“RESOLVED THAT pursuant to the provisions of Sections 149,152 read with Schedule IV to the Act and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force and the Listing Regulations, Shri Bapi Mushi (DIN:02470242) who was appointed as an Additional Director by the Board of Directors of the Company with effect from February 1, 2018 and who as per provisions of Section 161(1) of the Companies Act, 2013 holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation to hold office for a term up to 5 (five) consecutive years commencing from February 1, 2018 up to January 31, 2023.” ✓



(i) Voted in favour of the Resolution

| | Remote E-Voting | Voting by Poll | Total |
|--|-----------------|----------------|----------|
| Number of members present and voting (in person or by proxy) | 50 | 16 | 66 |
| Number of votes cast by them | 23888976 | 861 | 23889837 |
| % of total number of valid votes cast | 99.99 | 77.50 | 99.99 |

(ii) Voted against the Resolution

| | Remote E-Voting | Voting by Poll | Total |
|--|-----------------|----------------|-------|
| Number of members present and voting (in person or by proxy) | 1 | 2 | 3 |
| Number of votes cast by them | 1500 | 250 | 1750 |
| % of total number of valid votes cast | 0.01 | 22.50 | 0.01 |

(iii) Invalid Votes

| | E-Voting | Voting by Poll | Total |
|--|----------|----------------|-------|
| Number of members present and voting (in person or by proxy) | NIL | 2 | 2 |
| Number of votes cast by them | NIL | NIL | NIL |



e) **Resolution 5 (Special Resolution)**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV to the Act and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Listing Regulations, Shri S.C.Sekhar DIN (00024780) in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Independent Director be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation, to hold office for second term of 5 (five) consecutive years w.e.f. 18.3.2018 up to 28.2.2023."

(i) Voted in favour of the Resolution

| | Remote E-Voting | Voting by Poll | Total |
|--|-----------------|----------------|------------|
| Number of members present and voting (in person or by proxy) | 47 | 16 | 63 |
| Number of votes cast by them | 23543393 ✓ | 861 | 23544254 ✓ |
| % of total number of valid votes cast | 98.55 ✓ | 77.50 | 98.55 ✓ |

(ii) Voted against the Resolution

| | Remote E-Voting | Voting by Poll | Total |
|--|-----------------|----------------|--------|
| Number of members present and voting (in person or by proxy) | 4 | 2 | 6 |
| Number of votes cast by them | 347083 | 250 | 347333 |
| % of total number of valid votes cast | 1.45 ✓ | 22.50 | 1.45 ✓ |



(iii) Invalid Votes

| | E-Voting | Voting by Poll | Total |
|--|-----------------|-----------------------|--------------|
| Number of members present and voting (in person or by proxy) | NIL | 2 | 2 |
| Number of votes cast by them | NIL | NIL | NIL |

f) **Resolution 6 (Special Resolution)**

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV to the Act and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Listing Regulations, Shri K.B.N.Murthy (DIN:00359864) in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Independent Director he and is hereby appointed as an Independent Director of the Company not liable to retire by rotation, to hold office for second term of 5 (five) consecutive years w.e.f. January 22, 2019 up to December 31, 2023.

(i) Voted in favour of the Resolution

| | Remote E-Voting | Voting by Poll | Total |
|--|------------------------|-----------------------|--------------|
| Number of members present and voting (in person or by proxy) | 49 | 16 | 65 |
| Number of votes cast by them | 23888826 | 861 | 23889687 |
| % of total number of valid votes cast | 99.99 | 77.50 | 99.99 |

(ii) Voted against the Resolution

| | Remote E-Voting | Voting by Poll | Total |
|--|------------------------|-----------------------|--------------|
| Number of members present and voting (in person or by proxy) | 2 | 2 | 4 |
| Number of votes cast by them | 1650 | 250 | 1900 |
| % of total number of valid votes cast | 0.01 | 22.50 | 0.01 |



(iii) Invalid Votes

| | E-Voting | Voting by Poll | Total |
|--|-----------------|-----------------------|--------------|
| Number of members present and voting (in person or by proxy) | NIL | 2 | 2 |
| Number of votes cast by them | NIL | NIL | NIL |

g) Resolution 7 (Ordinary Resolution)

“RESOLVED THAT subject to the provisions Sections 196, 197 and 203 read with Schedule V to the Act and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and Article 161 of the Articles of Association of the Company and such other approvals as may be required and such modification and conditions, if any, which the Board of Directors is hereby authorised to accept, consent of the members, be and is hereby accorded for appointment of Shri Satpal Kumar Arora (DIN:00061420) as Managing Director for further period from April 1, 2018 to May 15, 2018 and revision/improvement in his remuneration/perquisites as mentioned below:

| Subject | Existing Facilities of Managing Director | Revised Facilities of Managing Director |
|---------------------------------------|--|--|
| Telephone/ Mobile | <i>Rs.8087 p.m. on declaration basis w.e.f 1st March 2017 onwards</i> | <i>Rs.8778 p.m. on declaration basis w.e.f 1st June 2017 upto May 15, 2018</i> |
| Internet Expense reimbursement | <i>NIL</i> | <i>Maximum upto Rs.2,500 p.m. w.e.f. 1st June, 2017 upto May 15, 2018</i> |
| Furnishing/ Furniture | <i>The cost of furnishing/ furniture shall not exceed Rs.3.00 lakh.</i> | <i>The cost of furnishing/furniture shall not exceed Rs.4 lakh as per the scheme applicable to other staff members of TFCI at par with Executive Director.</i> |



(i) Voted in favour of the Resolution

| | Remote E-Voting | Voting by Poll | Total |
|--|-----------------|----------------|----------|
| Number of members present and voting (in person or by proxy) | 49 | 16 | 65 |
| Number of votes cast by them | 23888826 | 861 | 23889687 |
| % of total number of valid votes cast | 99.99 | 77.50 | 99.99 |

(ii) Voted against the Resolution

| | Remote E-Voting | Voting by Poll | Total |
|--|-----------------|----------------|-------|
| Number of members present and voting (in person or by proxy) | 2 | 2 | 4 |
| Number of votes cast by them | 1650 | 250 | 1900 |
| % of total number of valid votes cast | 0.01 | 22.50 | 0.01 |

(iii) Invalid Votes

| | E-Voting | Voting by Poll | Total |
|--|----------|----------------|-------|
| Number of members present and voting (in person or by proxy) | NIL | 2 | 2 |
| Number of votes cast by them | NIL | NIL | NIL |

h) Resolution 8 (Ordinary Resolution)

"RESOLVED THAT pursuant to Sections 196, 197, 203 other applicable provisions of the Companies Act, 2013 approval be and is hereby accorded for the appointment of Shri B.M.Gupta, Executive Director as the Manager of the Company w.e.f. May 16, 2018 till the joining of the Managing Director of the Company.



'RESOLVED FURTHER THAT Shri B.M.Gupta as Manager of the Company be and is hereby authorised to exercise powers vested with the Managing Director'.

'RESOLVED FURTHER THAT Shri B.M.Gupta as Manager of the Company shall draw the same remuneration as he has been drawing in the capacity as Executive Director of the Company as set out hereunder:

| Subject | Pay/ Facilities |
|--|---|
| Basic Pay | <i>Rs.1,27,500 p.m. in the pay scale of Rs.1,20,500 – 3500(2)-127500 (3 years)</i> |
| Promotion Allowance | <i>As per rules of TFCI presently Rs.30,000 p.m.</i> |
| DA | <i>Applicable D.A. rates from time to time presently 52.70% of basic pay</i> |
| CAIIB allowance | <i>As per rules of TFCI presently Rs.7,000 p.m.</i> |
| HRA | <i>As per rules of TFCI presently Rs.19,125 p.m.</i> |
| Conveyance | <i>As per rules of TFCI presently 340 lites of petrol and maintenance Rs.4,000 p.m. plus Driver salary Rs.16,000 p.m.</i> |
| Reimbursement of Telephone/Mobile Bills | <i>As per the rules of TFCI presently Rs.11,278 p.m. on declaration basis.</i> |
| Newspaper/Book Grant | <i>As per the rules of TFCI presently Rs.2,083 p.m. on declaration basis</i> |
| Electricity | <i>As per the rules of TFCI presently Rs.2,560 p.m. (400 units @ 6.40 per unit) on declaration basis</i> |
| Personal Allowance | <i>As per rules of TFCI presently Rs.550 p.m</i> |
| Special Compensatory Allowance | <i>As per rules of TFCI presently Rs.1500 p.m.</i> |
| Fixed Personal Allowance | <i>As per rules of TFCI presently Rs.3880 p.m.</i> |
| Household Help Reimbursement | <i>As per rules of TFCI presently Rs.8000 p.m.</i> |
| Travelling, Boarding and Lodging | <i>As per rules of TFCI.</i> |
| Medical Benefits | <i>Expenses incurred for self and dependent family members, in India as per rules of TFCI.</i> |
| Personal Accident | <i>As per the rules of TFCI.</i> |

