



TOURISM FINANCE CORPORATION OF INDIA LIMITED

(CIN L65910DL1989PLC034812)

Regd. Office: 4th Floor, Tower 1, NBCC Plaza, Sector V, Pushp Vihar, Saket, New Delhi – 110 017.

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Clarification to 28th Annual Report

The Company had issued Notice dated July 31, 2017 convening 28th Annual General Meeting (AGM) of Company on September 25, 2017 in due compliance with the provisions of the Companies Act, 2013 read with the Rules made thereunder alongwith information memorandum as contained in page 1 & 2 of the Annual Report.

It is to clarify that M/s V.C.Gautam & Co., Chartered Accountants were appointed by the Comptroller & Auditor General of India (C&AG) as Statutory Auditors of Your Company for the FY 2016-17 who holds the office of the Auditors upto the conclusion of 28th AGM by virtue of Section 139 (5) of the Companies Act, 2013. Pursuant to decrease in shareholding of Government owned institutions and banks in TFCI to below 50%, the Comptroller & Auditor General of India (CAG), vide its letter dated 06.03.2017, decided not to appoint its Statutory Auditors from financial year 2017-18 onward. Accordingly, in terms of the provision of Section 139(1) of the Companies Act 2013, the Board of Directors on the recommendation of the Audit Committee of the Board subject to its confirmation by the members/shareholders in the Annual General Meeting approved appointment of M/s Suresh Chandra & Associates (SCA), Chartered Accountants as Statutory Auditors of TFCI for a period of five years effective from the financial year 2017-18. As such, the name of M/s Suresh Chandra & Associates (SCA), Chartered Accountants (Proposed Auditors for FY 2017-18) has been mentioned in the information memorandum. It may be noted that M/s V.C.Gautam & Co., Chartered Accountants were Statutory Auditors for FY 2016-17 who holds the office of the Auditors upto the conclusion of 28th AGM.

All other particulars and details remain unchanged. The Company shall give notice of the clarification through newspaper publication and website updating for information of the shareholders.

For Tourism Finance Corporation of India Ltd.

Place: New Delhi
Date: September 6, 2017

Sd/
Sanjay Ahuja
Company Secretary