



Tourism Finance Corporation of India Ltd.

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

Tel.: +91-11-4747 2200
Fax: +911129561171
E-mail : ho@tfcilt.com
Web : www.tfcilt.com

CIN : L65910DL1989PLC034812

TF/LISTING/19
November 11, 2019

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,

Re: **Approval of Financial Results for the
Quarter/Half year ended 30.9.2019**

We inform you that the Board of Directors at their meeting held on November 11, 2019 has approved the Audited financial accounts of the company for the quarter ended 30.9.2019. Please find enclosed the audited financial results in the prescribed format for the quarter/Half Year ended 30.9.2019 alongwith Auditors' Report.

The results would be published in newspaper(s) in compliance with the Listing Regulation.

Yours faithfully,

(Sanjay Ahuja)
Company Secretary

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: sea_ca_co@yahoo.com

Auditor's Report on Quarterly Financial Result and year to date 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.

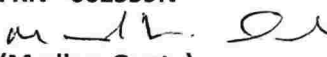
We have audited the financial results of Tourism Finance Corporation of India Ltd. for the quarter ended September 30, 2019 and the year to date results for the period April 1, 2019 to September 30, 2019, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 05th July 2016

These quarterly financial results and year to date 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 05th 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 September 30, 2019 and year to date results for the period from April 1, 2019 to September 30, 2019

For Suresh Chandra & Associates
Chartered Accountants
FRN - 001359N

(Madhur Gupta)
Partner
M. No. 090205



Place: New Delhi
Date: 11th November 2019

UDIN: 19090205AAAAO5076


Tourism Finance Corporation of India Ltd.

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

 Tel.: +91-11-4747 2200
 Fax: +911129561171
 E-mail: ho@tfcilttd.com
 Web: www.tfcilttd.com

**STATEMENT OF AUDITED FINANCIAL RESULTS
 FOR THE QUARTER & HALF YEAR ENDED 30 SEPTEMBER 2019**

CIN: L65910DL1989PLC034812

(₹ in Lakh)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2019 (Audited)	30.06.2019 (Audited)	30.09.2018 (Audited)	30.09.2019 (Audited)	30.09.2018 (Audited)	31.03.2019 (Audited)
1	Income						
	a) Revenue from Operation	8,033.34	6,263.81	5,138.32	14,297.15	10,916.99	22,994.87
	b) Other Income	0.57	3.74	9.89	4.31	10.27	634.75
	Total Income	8,033.91	6,267.55	5,148.21	14,301.46	10,927.26	23,629.62
2	Expenses						
	i) Finance Cost	2,824.52	2,875.32	2,577.60	5,699.84	5,205.02	10,435.13
	ii) Employees benefit expense	339.89	262.87	228.67	602.76	434.35	1,063.32
	iii) Depreciation and amortisation Expense	8.23	8.22	9.36	16.45	18.45	36.92
	iv) Other Operating Expenses	158.77	162.72	160.85	321.49	300.62	730.34
	v) Provision/Write-off for Bad & Doubtful Debts/Investments	2,200.00	-	-	2,200.00	-	-
	Total Expenses	5,531.41	3,309.13	2,976.48	8,840.54	5,958.44	12,265.71
3	Profit before exceptional items and tax (1-2)	2,502.50	2,958.42	2,171.73	5,460.92	4,968.82	11,363.91
4	Exceptional Items	-	-	-	-	-	-
5	Profit Before Tax (3-4)	2,502.50	2,958.42	2,171.73	5,460.92	4,968.82	11,363.91
6	Tax Expense	645.00	665.00	594.00	1,310.00	1,350.00	2,738.76
7	Profit from continuing operations (5-6)	1,857.50	2,293.42	1,577.73	4,150.92	3,618.82	8,625.15
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	Profit/(Loss) for the period (7+10)	1,857.50	2,293.42	1,577.73	4,150.92	3,618.82	8,625.15
12	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	246.23	-	3.10	246.23	3.10	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	14.88	(14.88)	-	-	-	(55.93)
	(ii) Income tax relating to Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Other Comprehensive Income / (loss) net of tax	261.11	(14.88)	3.10	246.23	3.10	(11.00)
13	Total Comprehensive Income / (loss) (after tax) (11+12)	2,118.61	2,278.54	1,580.83	4,397.15	3,621.92	8,614.15
14	Equity Share Capital (Face Value of ₹10/- each)	8,071.67	8,071.67	8,071.67	8,071.67	8,071.67	8,071.67
15	Other Equity (Reserves excluding revaluation reserve)						65,619.54
16	Earning Per Share						
	- Basic (₹)	2.30	2.84	1.95	5.14	4.48	10.69
	- Diluted (₹)	2.30	2.84	1.95	5.14	4.48	10.69



Tourism Finance Corporation of India Ltd.

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

Tel.: +91-11-4747 2200
Fax: +9111 2956 1171
E-mail : ho@tfcilt.com
Web: www.tfcilt.com

**STATEMENT OF AUDITED FINANCIAL RESULTS
FOR THE QUARTER & HALF YEAR ENDED 30 SEPTEMBER 2019**

CIN : L65910DL1989PLC034812

(₹ in Lakh)

STATEMENT OF ASSETS & LIABILITIES

Particulars	As At 30.09.2019		As At 30.09.2018	
ASSETS				
(1) Financial Assets				
(i) Cash and cash equivalents	489.35		375.36	
(ii) Bank balances other than (i) above	230.65		245.91	
(iii) Receivables	14.03		2.42	
(iv) Loans & Advances	1,71,295.08		1,46,021.19	
(v) Investments	28,727.08		28,048.88	
(vi) Other financial assets	2,297.08	2,03,053.27	1,908.08	1,76,601.84
(2) Non-Financial Assets				
(i) Current tax assets (Net)	1,548.42		1,777.69	
(ii) Deferred tax assets (Net)	723.38		1,055.84	
(iii) Property, Plant and Equipment	1,424.72		1,453.49	
(iv) Other non-financial assets	228.06	3,924.58	212.00	4,499.02
(3) Assets classified as held for sale		530.99		530.99
TOTAL ASSETS		2,07,508.84		1,81,631.85
LIABILITIES AND EQUITY				
(1) Financial Liabilities				
(i) Payables	150.94		149.63	
(ii) Debt Securities	83,919.84		83,884.07	
(iii) Borrowings (Other than Debt Securities)	45,938.48		12,750.00	
(iv) Subordinate Liabilities	-		9,994.23	
(v) Other financial liabilities	3,254.49	1,33,263.75	5,046.50	1,11,824.43
(2) Non-Financial Liabilities				
(i) Provisions	92.45		40.59	
(ii) Other Non-financial liabilities	223.81	316.26	273.45	314.04
(3) Equity				
(i) Equity Share Capital	8,071.67		8,071.67	
(ii) Other Equity	65,857.16	73,928.83	61,421.71	69,493.38
TOTAL LIABILITIES AND EQUITY		2,07,508.84		1,81,631.85

- Notes:
- The above statement of financial results was approved at the meeting of Board of Directors held on November 11 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 half year/quarter ended 30 September 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: November 11, 2019