



Tourism Finance Corporation of India Ltd.

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May 3, 2018

National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (E),
Mumbai- 400 051

Re: **Resignation of Managing Director**

Dear Sir,

With reference to your email dated May 3, 2018 seeking clarification in respect to announcement dated May 2, 2018 on the subject.

In this regard it is submitted that as per the terms of appointment, the tenure of Shri Satpal Kumar Arora, Managing Director was upto March 31, 2018. The Board of Directors at the meeting held on 26.3.2018 has extended the tenure of Shri Arora for a further period of 3 months i.e. upto June 30, 2018 subject to the approval of the shareholders in the forthcoming Annual General Meeting. Thereafter, Shri Satpal Kumar Arora has submitted his resignation as Managing Director/Director of the Company subject to the approval by the Board of Directors. As such, the effective date of his cessation would be intimated in due course.

Thanking you,

Yours faithfully,

(Sanjay Ahuja)
Company Secretary