



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 : +91 11 2956 1171
E-mail : ho@tfcilt.com
Web : www.tfcilt.com

CIN : L65910DL1989PLC034812

TF/LISTING/17

May 29, 2017

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: **Financial Results for the Quarter/Year ended March 31, 2017
and Recommendation of Dividend**

This is to inform you that the Board of Directors of Tourism Finance Corporation of India Ltd. (TFCI) at their meeting held on May 29, 2017 has approved the Audited Financial Accounts of the Company for the quarter/year ended March 31, 2017.

Please find enclosed the summarized Audited Financial results in prescribed format for the quarter/year ended March 31, 2017 alongwith Audited Report. The results would be published in the newspaper in compliance of the Listing Regulation. Further, the Board of Directors has recommended the payment of dividend @ 20% (Rs.2.00 per share of Rs.10 each) for the financial year 2016-17 subject to approval by the members of the Company in the forthcoming Annual General Meeting.

Yours faithfully,

(Sanjay Ahuja)
Company Secretary



Tourism Finance Corporation of India Ltd.

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

Tel. : +91-11-29561180
Fax : +91 11 29561171
E-mail : ho@tfcilt.com
Web : www.tfcilt.com

CIN : L65910DL1989PLC034812

TF/LISTING/17

May 29, 2017

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: **Declaration to the effect that there is unmodified opinion with respect to the Financial Results of the company**

This is state that pursuant to the SEBI circular CIR/CFD/CMD/56/2016 dated May 27, 2016, there is no modified opinion on the audit report with respect to the Audited Financial Results for the Financial Year 2016-17.

Yours faithfully,

(Anoop Bali)
Chief Financial Officer

**Auditor's Report on Quarterly Financial Result of the Company Pursuant to the
Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015**

To,
The Board of Directors,
Tourism Finance Corporation of India Limited

We have audited the quarterly standalone financial results of Tourism Finance Corporation of India Limited ('the Company') for the quarter ended 31st March 2017 and the year to date standalone financial results for the period from 1st April 2016 to 31st March 2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

These standalone quarterly financial as well as 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 standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard (AS) 25, Interim Financial Reporting, 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 Accounting Standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance 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 and year to date standalone financial results:

- i. have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and SEBI circular dated 5th July 2016 in this regard; and
- ii. give a true and fair view of the financial performances including other comprehensive income and other financial information for the quarter ended 31st March 2017 as well as the year to date results for the period from 1st April 2016 to 31st March 2017.

For **V C Gautam & Co.**
Chartered Accountants
Firm's Regn. No.: 000365N


(**Vishnu Gautam**)
Partner
M.No. 016257



Place: New Delhi
Date: 29th May, 2017



Tourism Finance Corporation of India Ltd.

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

Tel. : +91-11-29561180

Fax : +91 11 29561171

E-mail : ho@tfcilttd.com

Web : www.tfcilttd.com

TOURISM FINANCE CORPORATION OF INDIA LIMITED
Regd. Office : 4th Floor Tower - 1, NBCC Plaza, Pushp Vihar Sector 5, Saket, New Delhi - 110017
CIN:L65910DL1989PLC034812

Annexure
CIN : L65910DL1989PLC034812

AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31 MARCH 2017

(₹ in Lakh)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Income from Operations					
	a) Interest Income	4983.60	4702.88	3390.72	19438.24	17512.92
	b) Other Related Income	402.58	256.53	259.08	1333.24	909.11
	Total Income from Operations	5386.18	4959.41	3649.80	20771.48	18422.03
2	Expenses					
	i) Finance Cost	2278.06	2272.93	2246.05	9080.95	9012.74
	ii) Employees benefit expense	689.77	225.44	186.31	1355.87	669.36
	iii) Depreciation and amortisation Expense	14.42	14.52	18.95	61.59	73.15
	iv) Other Operating Expenses	323.14	193.93	344.73	989.39	1041.38
	v) Provision/Write-off for Bad & Doubtful Debts/Investments	-	-	(38.00)	2,000.00	200.00
	Total Expenses	3305.39	2706.82	2758.04	13487.80	10996.63
3	Profit/(Loss) from Operations before other income and exceptional items (1-2)	2080.79	2252.59	891.76	7283.68	7425.40
4	Other Income	24.08	6.53	32.50	82.67	142.51
5	Profit/(Loss) from Ordinary activities before exceptional items (3+4)	2104.87	2259.12	924.26	7366.35	7567.91
6	Exceptional Items (Profit on sale of office premises)	-	-	-	2,335.60	-
7	Profit(+)/Loss(-) from ordinary activities before tax (5-6)	2,104.87	2,259.12	924.26	9,701.95	7,567.91
8	Tax Expense	384.10	589.00	599.52	2659.10	2206.52
9	Profit(+)/Loss(-) from ordinary activities after tax (7-8)	1720.77	1670.12	324.74	7042.85	5361.39
10	Extraordinary items (net of tax expense)	-	-	-	-	-
11	Net profit(+)/Loss(-) for the period (9-10)	1720.77	1670.12	324.74	7042.85	5361.39
12	Paid up Equity Share Capital (Face Value of ₹10/- each)	8071.67	8071.67	8071.67	8071.67	8071.67
13	Reserve Excluding Revaluation Reserve	-	-	-	47,352.85	43,333.80
14.i	Earning Per Share (before extraordinary item)					
	- Basic (₹)	2.14	2.07	0.40	8.73	6.64
	- Diluted (₹)	2.14	2.07	0.40	8.73	6.64
14.ii	Earning Per Share (after extraordinary item)					
	- Basic (₹)	2.14	2.07	0.40	8.73	6.64
	- Diluted (₹)	2.14	2.07	0.40	8.73	6.64

Handwritten signature

Handwritten signature




Tourism Finance Corporation of India Ltd.

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

Tel : +91-11-29561180
Fax : +91 11 29561171
E-mail : ho@tfcilt.com
Web : www.tfcilt.com

STATEMENT OF ASSETS AND LIABILITIES

CIN : L65910DL1989PLC034812
(₹ in Lakh)

Particulars	As at 31.03.2017		As at 31.03.2016	
I. EQUITY AND LIABILITIES				
(1) Shareholder's Funds				
(a) Share Capital	8,071.67		8,071.67	
(b) Reserves and Surplus	47,352.85	55,424.52	43,333.80	51,405.47
(2) Non-Current Liabilities				
(a) Long Term Borrowings	95,824.00		94,124.00	
(b) Deferred Tax Liability (Net)	2,667.49		2,630.40	
(c) Other Long Term Liabilities	-		49.90	
(d) Long Term Provisions	954.88	99,446.37	821.03	97,625.33
(3) Current Liabilities				
(a) Short Term Borrowings	9,172.49		5,525.92	
(b) Other Current Liabilities	3,546.09		3,490.72	
(c) Short Term Provisions	2,440.35	15,158.93	972.65	9,989.29
TOTAL - EQUITY AND LIABILITIES		1,70,029.82		1,59,020.09
II. ASSETS				
(1) Non Current Assets				
(a) Fixed Assets (Tangible)	2,040.13		2,912.65	
(b) Non Current Investments	18,055.41		11,325.50	
(c) Long Term Loans and Advances	1,24,172.75	1,44,268.29	1,14,477.60	1,28,715.75
(2) Current Assets				
(a) Current Investments	6,709.53		14,127.91	
(b) Cash and Bank Balances	1,101.25		528.64	
(c) Short term Loans & Advances	16,525.34		14,781.88	
(d) Other Current Assets	1,425.41	25,761.53	865.91	30,304.34
TOTAL - ASSETS		1,70,029.82		1,59,020.09

Notes:

- The above statement of financial results was approved at the meeting of Board of Directors held on May 29, 2017
- The Finance Cost has been taken as operational expenses, as TFCI is primarily engaged in financing of projects.
- The company is engaged mainly in business of financing tourism projects. Since all activities are related to the main activity there is no other reportable segment as per the Accounting Standards on Segment Reporting (AS 17)
- The company had exceptional income of Rs.2335.60 lakh on account of profit from sale of office premises.
- The company being an NBFC, Ind AS as prescribed in section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules 2015 is not applicable for the financial year 2016-17
- The Board of Directors have recommended payment of dividend of Rs.2.00 per share (20%) for the year ended 31st March 2017, Subject to approval by the shareholders.

By order of the Board
for Tourism Finance Corporation of India Ltd.

(S. P. Arora)

Managing Director

Place: New Delhi
Date: May 29, 2017

