

Tourism Finance Corporation of India Ltd.

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CIN : L65910DL1989PLC024812

TF/LISTING/16
January 22, 2016

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 Audited Accounts for the
Quarter/Nine Months ended 31.12.2015**

We inform you that the Board of Directors at their meeting held on January 22, 2016 has approved the audited financial accounts of the company for the quarter ended 31.12.2015. Please find enclosed the summarized Audited Financial results in the prescribed format for the quarter ended 31.12.2015 alongwith Auditors' Report. The results would be published in newspaper(s) in compliance with the Listing Regulation.

Yours faithfully,

(Sanjay Ahuja)
Company Secretary

Auditor's Report on Quarterly Financial Result and Year to Date 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

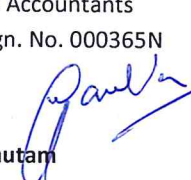
We have audited the quarterly financial results of Tourism Finance Corporation of India Limited for the quarter ended 31st December, 2015 and year to date result for the period 1st April, 2015 to 31st December, 2015 attached herewith, being submitted by the company Pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. These quarterly financial results as well as the 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 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 financial results:

- i. have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 in this regard; and
- ii. give a true and fair view of the net profit and other financial information for the quarter ended 31st December, 2015 as well as year to date result for the period 1st April, 2015 to 31st December, 2015.

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


Vishnu Gautam
Partner
M.No. 016257



Place: New Delhi
Date: January 22, 2016

AUDITED FINANCIAL RESULTS
FOR THE QUARTER/ NINE MONTHS ENDED 31 DECEMBER 2015

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		(₹ in Lakh)
		31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	Year Ended
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Income from Operations						
	a) Interest income	4631.63	5124.39	4299.69	14122.20	12898.84	17173.00
	b) Other Related Income	164.41	154.24	225.01	650.03	1245.25	1442.72
	Total Income from Operations	4796.04	5278.63	4524.70	14772.23	14144.09	18615.72
2	Expenses						
	i) Finance Cost	2276.59	2244.13	2111.15	6766.69	6362.20	8517.61
	ii) Employees benefit Expense	177.47	161.94	155.48	483.05	453.37	650.23
	iii) Depreciation and amortisation Expense	18.21	18.60	18.06	54.20	59.09	79.65
	iv) Other Operating Expenses	242.81	226.36	227.32	696.65	639.44	971.46
	v) Provision for Standard Assets / Doubtful Debts	0.00	238.00	0.00	238.00	400.00	400.00
	Total Expenses	2715.08	2889.03	2512.01	8238.59	7914.10	10618.95
3	Profit/(Loss) from Operations before other income and exceptional items (1-2)	2080.96	2389.60	2012.69	6533.64	6229.99	7996.77
4	Other income	32.98	44.28	51.53	110.01	135.24	189.14
5	Profit/(Loss) from Ordinary activities before exceptional items (3+4)	2113.94	2433.88	2064.22	6643.65	6365.23	8185.91
6	Exceptional Items	-	-	-	-	-	-
7	Profit/(+)/Loss(-) from ordinary activities before tax (5-6)	2,113.94	2,433.88	2,064.22	6,643.65	6,365.23	8,185.91
8	Tax Expense	557.00	600.00	490.00	1607.00	1470.00	2167.99
9	Profit/(+)/Loss(-) from ordinary activities after tax (7-8)	1556.94	1833.88	1574.22	5036.65	4895.23	6017.92
10	Extraordinary items (net of tax expense)	-	-	-	-	-	-
11	Net profit/(+)/Loss(-) for the period (9-10)	1556.94	1833.88	1574.22	5036.65	4895.23	6017.92
12	Paid up Equity Share Capital (Face Value of ₹10/- each)	8071.67	8071.67	8071.67	8071.67	8071.67	8071.67
13	Reserve Excluding Revaluation Reserve	-	-	-	-	-	39838.44
14.i	Earning Per Share (before extraordinary item)						
	- Basic (₹)	1.93	2.27	1.95	6.24	6.06	7.46
	- Diluted (₹)	1.93	2.27	1.95	6.24	6.06	7.46
14.ii	Earning Per Share (after extraordinary item)						
	- Basic (₹)	1.93	2.27	1.95	6.24	6.06	7.46
	- Diluted (₹)	1.93	2.27	1.95	6.24	6.06	7.46

Notes:

- The above statement of financial results was approved at the meeting of Board of Directors held on January 22, 2016
- The Finance Cost has been taken as operational expense, as TFCI is primarily engaged in financing business.
- 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 provision for taxation have been made on estimation basis. The provision for Deferred Tax Liability / Assets would be made at the end of the year

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


(S. K. Sangar)
Managing Director

Place: New Delhi
Date: January 22, 2016