

**Tourism Finance Corporation of India Ltd.**

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September 22, 2022

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

**Sub.: Reply to clarification sought on significant increase in volume of  
shares of the Company across exchanges**

Dear Sir/Madam,

With reference to your letter dated September 21, 2022 on the subject, this is inform you that there is no pending information or announcement from the Company. The Company has already filed disclosures received from respective shareholders till September 21, 2022 in terms of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Therefore, any increase in the share volume/ share price of the company is purely market driven and the Company neither has any knowledge of reasons nor any control on the same. We hope that the above response/clarification is to your satisfaction.

Yours faithfully,

SANJAY AHUJA  
Digitally signed by  
SANJAY AHUJA  
Date: 2022.09.22  
10:49:42 +05'30'

**(Sanjay Ahuja)**  
**Company Secretary**