



Tourism Finance Corporation of India Ltd.

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TF/LISTING/20
August 13, 2020

BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 023 Scrip Code : 526650	National Stock Exchange of India Ltd. Exchange Plaza, Bandra Kurla Complex, Banda (East), Mumbai – 400 051 Scrip Code : TFCILTD
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Dear Sir,

Re: Outcome of Board Meeting

We inform you that the Board of Directors at their meeting held on August 13, 2020 has approved the audited financial accounts of the company for the quarter ended 30.6.2020. Please find enclosed the audited financial results in the prescribed format for the quarter ended 30.6.2020 alongwith Auditors' Report. The results would be published in newspaper(s) in compliance with the SEBI (LODR) Regulations.

Yours faithfully,

(Sanjay Ahuja)

Company Secretary &
Compliance Officer

SURESH CHANDRA & ASSOCIATES

CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF THE INTERIM FINANCIAL RESULTS TO THE BOARD OF DIRECTORS OF TOURISM FINANCE CORPORATION OF INDIA LTD.

Opinion

We have audited the accompanying Financial Results of **TOURISM FINANCE CORPORATION OF INDIA LTD** ("the Company) for the quarter ended June 30, 2020 and the year to date results for the period from April 1, 2020 to June 30, 2020 attached herewith ("the statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement-

- (i). are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii). give a true and fair view in conformity with the Indian Accounting Standard 34 and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the quarter ended June 30, 2020 and the year to date results for the period from April 1, 2020 to June 30, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.



