

**Tourism Finance Corporation of India Ltd.**

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CIN : L65910DL1989PLC034812

TF/Listing/2019-
March 25, 2019

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
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Dear Sir,

Re: Appointment of Additional Director and Managing Director & CEO

The Board of Directors of the Company has appointed Shri Anirban Chakraborty as Additional Director and Managing Director & CEO with effect from the date of his joining viz. April 9, 2019 for a period of 3 years subject to approval of the shareholders in the forthcoming Annual General Meeting. His brief profile is as under:

Mr. Chakraborty, age 48 years, was the Deputy CEO of Axis Capital in his last assignment. He built the Transformational Roadmap for Axis Capital from ECM focused Investment banking house to an advisory led Investment banking model, which comprised advisory practices such as private equity placement, Mergers & Acquisitions and Debt Capital market, which resulted in a diversified best in class Investment bank. He onboarded best in class talent and was instrumental in building best practices in the domain of sourcing, distribution, risk, underwriting, analytics, technology & human capital.

Mr. Chakraborty is a B.Tech from The University of Kolkata and has done his Post Graduate in Financial Management from University of Mumbai. Mr. Chakraborty started his career in Voltas in 1993 where he worked in diverse areas ranging from Business Development, assessing techno feasibility of projects, project implementation. He was also associated with IFCI from 1999 to 2003, where he advised corporates across sectors on assignments spanning different product offerings of financial advisory, project appraisal, due diligence, capital restructuring, loan syndication, credit monitoring. He has headed various divisions in Axis Bank from 2003 to 2015, ranging from SME, Corporate debt & capital markets, Relationship Management group, and Structured Finance.

Backed by a high asset quality portfolio, TFCI is in a comfortable spot compared to its peers. A positive ALM coupled with robust capital adequacy ratio of 40% reflects a strong balance sheet position. The company is looking forward to working on a more diversified portfolio.

Mr. Chakraborty has been entrusted with the responsibility of charting out growth strategy, de-risking its business portfolio and ensuring increasing of income/operating profit, NIM (net interest margin).

Yours faithfully,


(Sanjay Ahuja)
Company Secretary