



NOTICE

NOTICE is hereby given that the Thirty Seventh Annual General Meeting of the members of Tourism Finance Corporation of India Limited will be held on Friday, the 21st day of August, 2026 at 11:00 AM, through Video Conferencing (VC)/other Audio Visual Means (OAVM) facility at 4th Floor, Tower 1, NBCC Plaza, Sector V, Pushp Vihar, Saket, New Delhi –110 017 to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the audited Financial Statements of the Company for the year ended March 31, 2026 and the report of the Board of Directors' and Auditors' thereon.
2. To consider and declare Dividend on Equity Shares for financial year 2025-26.
3. To appoint a Director in place of Shri Aditya Kumar Halwasiya (DIN: 08200117), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

Item No. 4. Issue of Non-Convertible Bonds/Debentures/other instruments.

To consider and if thought fit, to pass, with or without modification(s), the following resolution(s), as Special Resolution(s):

"RESOLVED THAT pursuant to the provisions of Sections 42, 71 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities), Rules 2014, Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, Guidelines issued by Reserve Bank of India ("RBI"), the Memorandum and Articles of Association of the Company and subject to the rules, regulations, guidelines and circulars issued thereunder from time to time by any Regulatory Authorities, consent of the Members be and is hereby accorded to the Board of Directors (hereinafter referred to as the "Board" which term shall include any Committee thereof for the time being exercising the powers conferred on the Board by this Resolution) for having made and/or making offer(s) or invitation to subscribe to securities, including but not limited to bonds and non-convertible debentures, by way of private placement in one or more tranches, on such terms and conditions as it may consider proper, upto an amount not exceeding Rs.1200 crore (Rupees One Thousand Two Hundred Crore only) in the year commencing from the date of approval by shareholders.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things and give such directions as may be deemed necessary or expedient, to give effect to this Resolution."

Item No. 5. To approve the appointment and payment of remuneration of Shri Anoop Bali (DIN: 00302077) as Managing Director of the Company.

To consider and if thought fit, to pass, with or without modification(s), the following resolution, as Ordinary Resolution:

"RESOLVED THAT subject to the provisions of Sections 196, 197 and 203 read with Schedule V to the Act and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and Article 161 of the Articles of Association of the Company and such other approvals as may be required and such modification and conditions, if any, which the Board of Directors is hereby authorised to accept, consent of the members, be and is hereby accorded for the appointment of Shri Anoop Bali (DIN: 00302077), as Managing Director for further period w.e.f June 1, 2026 till May 31, 2028 and be paid salary, allowances, perquisites as set out hereunder:

- (i) **Pay:** All inclusive cost to the Company Rs.2.50 crore per annum plus incentive as decided by the Board of Directors every year. Besides, he will also be entitled for such number of stock options as may be granted to him under any ESOP scheme of the company with the prior approval of NRC/Board.
- (ii) **Leave and other terms:** As per Staff Regulations of the company.
- (iii) **Notice Period:** The contract of employment can be terminated by either side by giving three month's notice or three month's pay in lieu thereof.

RESOLVED FURTHER THAT in the event of absence or inadequacy of profit in any financial year during his tenure, the aforesaid remuneration shall be paid as minimum remuneration in accordance with provision of Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment(s) thereof as in force from time to time.

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee constituted by the Board) be and is hereby authorized to fix, increase, alter and to vary the remuneration consisting salary, perquisites, allowance etc. in compliance of provisions of Schedule V to the Companies Act, 2013 or any statutory modification(s) or reenactment thereof.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things as may be deemed necessary or desirable or to settle any question or difficulty that may arise, in such manner as it may deem fit.

**Item No.6 Alteration to the Articles of Association of the Company.**

To consider and if thought fit, to pass, with or without modification(s), the following resolution(s) as Special Resolution(s):

“RESOLVED THAT pursuant to Section 14 and other applicable provisions of the Companies Act, 2013 and the provisions of the Memorandum and Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to alter the Articles of Association of the Company by way of deletion of the following existing clauses of the Articles of Association relating to common seal of the company:

In clause 2(1) ‘INTERPRETATION CLAUSE’

The Seal means the Common Seal of the Company.

The clause no. 162 ‘THE SEAL, ITS CUSTODY AND USE’

The Directors shall provide a Common Seal for the purpose of the Company, and shall have power, from time to time, to destroy the same and substitute a new seal in lieu thereof, and the Directors shall provide for the safe custody of the Seal for the time being, and the Seal shall never be used except by or under the authority of the Directors or a Committee of Directors and in the presence of one Director at the least, who shall sign every instrument to which the Seal is affixed: Provided that certificates of shares may be under the signatures of such persons as provided by the Companies (Issue of Share Certificates) Rules 1960 in force from time to time. Save as otherwise expressly provided by the Act a document or proceeding requiring authentication by the Company may be signed by a Director, or the Secretary or any other officer authorised in that behalf by the Board and need not be under its Seal.

The clause no. 163 ‘SEAL ABROAD’

The Company may exercise the powers conferred by Section 50 of the Act and such powers shall accordingly be vested in the Directors.

FURTHER RESOLVED THAT the Board of Directors or Key Managerial Personnel of the Company be and are hereby severally authorised to do all such acts, deeds, matters & things and sign all such documents, applications and forms as required to give effect to the aforesaid resolution.”

By order of the Board of Directors

Date: July 20, 2026

Place: New Delhi

Sanjay Ahuja
Company Secretary

Notes:

- 1) The Ministry of Corporate Affairs (“MCA”) has, vide its General Circular dated September 22, 2025 read together with circulars dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021, December 14, 2021, May 5, 2022, December 28, 2022, September 25, 2023 and September 19, 2024 (collectively referred

to as “MCA Circulars”), permitted convening the Annual General Meeting (“AGM” / “Meeting”) through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”), without physical presence of the members at a common venue. In accordance with the MCA Circulars and applicable provisions of the Companies Act, 2013 (“Act”) read with Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the registered office of the Company.

- 2) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
- 3) The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first serve basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first serve basis.
- 4) The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
- 5) Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
- 6) In line with the MCA Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <https://www.tfciltld.com/investors-lodr>. The Notice can also be accessed from the



websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

- 7) The Securities and Exchange Board of India (SEBI) has mandated that securities of listed company can be transferred only in dematerialized form w.e.f April 1, 2019. Accordingly, the company has stopped accepting any fresh lodgment of transfer of shares in physical form. In view of the above and to avail various benefits of dematerialization, members are requested to dematerialize shares held by them in physical form.
- 8) Those Shareholders whose email IDs are not registered, are requested to register their email ID with Registrar & Share Transfer Agent (RTA) at admin@mcsregistrars.com; helpdeskdelhi@mcsregistrars.com, by providing their Name as registered with the RTA, Address, email ID, PAN, DPID/Client ID or Folio Number and Number of shares held by them.
- 9) The Members will be allowed to pose questions during the course of the Meeting. The queries can also be given in advance at complianceofficer@tfciltd.com.
- 10) The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013, setting out material facts in respect of the item no. 4 to 6 is annexed hereto.
- 11) All documents referred to in the Notice calling the AGM and the Explanatory Statement are available on the website of the Company for inspection by the Members.
- 12) In terms of Article 135 of the Articles of Association of the Company, read with Section 152 of the Companies Act, 2013, Shri Aditya Kumar Halwasiya (DIN: 08200117), retiring by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. The Board recommends his re-appointment.
- 13) Brief profile of the Directors proposed to be appointed/re-appointed, is set out in "Information about Directors as mandated in the SEBI (LODR) Regulation 2015" annexed to the notice.
- 14) Members holding shares in more than one folio in identical order of the names are requested to write to MCS Share Transfer Agents Ltd., RTA, enclosing their share certificates to enable them to consolidate the holdings in one folio to facilitate better service. Members are requested to note that all correspondence relating to Share Transfer/Transmission etc. should be addressed to RTA.
- 15) Pursuant to the provisions of Section 125 of the Companies Act, 2013 the amount of dividend remaining unclaimed and unpaid for a period of 7 years from the date of payment is required to be transferred to the Investor Education and Protection Fund (the IEPF) established by the Ministry of

Corporate Affairs, Government of India. Members who have not yet encashed their dividend warrants for the previous years, are requested to make their claims to the Company immediately. It may be noted that once the unclaimed dividend is transferred to the IEPF, no claim shall lie in respect thereof from the Company. The due date for transfer of unpaid dividend amount to IEPF for these years are:

Year	Due Date
2018-19	09.09.2026
2020-21	29.10.2028
2021-22	19.10.2029
2022-23	18.09.2030
2023-24	14.09.2031
2024-25	21.09.2032

Those who have not yet claimed their dividend for the last seven years may apply directly to RTA, MCS Share Transfer Agents Ltd. and stake their claim.

- 16) It is further informed to the shareholders that unclaimed dividend upto the financial year 2017-18 has already been transferred to the IEPF. Those who have not claimed their dividend for period prior to F.Y. 2017-18 may please claim their refund from IEPF Authority and log to <http://www.iepf.gov.in/IEPFA/refund.html>.
- 17) Relevant documents referred to in the accompanying Notice as well as the other documents are open for inspection at the registered office of the Company on all working days except Saturday, Sunday and holidays between 11.00 a.m. to 1.00 p.m. upto the date of this Annual General Meeting.
- 18) (a) The Register of Members and Share Transfer Books for equity shares of the Company will remain closed from August 15, 2026 to August 21, 2026 (both days inclusive).
- (b) The dividend on Equity Shares, if declared at the Meeting, will be paid to those members holding shares
 - (i) in physical form, if their names appear in the Register of Members after giving effect to all valid transfer/transmission lodged with RTA of the Company, MCS Share Transfer Agents Ltd. on or before August 14, 2026 and
 - (ii) in dematerialized/electronic form, the dividend will be paid on the basis of beneficial ownership as per details to be furnished by the Depositories i.e National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) as at the end of business on August 14, 2026



- 19) Members may please note that for shares in electronic form, bank particulars registered against their depository accounts will be used by the Company for payment of dividend, therefore they are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in address immediately to the RTA, MCS Share Transfer Agents Ltd. at 179-180 DSIDC Shed, 3rd Floor, Okhla Industrial Area Phase I, New Delhi-110020.
- 20) Pursuant to the requirement of the Income-Tax Act, 2025, the Company will be required to withhold taxes at the prescribed rates on the dividend paid to its members.

A. Resident members:

A.1 Tax Deductible at Source for Resident members

Sr. No.	Particulars	Withholding tax rate	Documents required (if any) / Remarks
1	Valid PAN updated in the Company's Register of Members	10%	No document required. In case of individual Member, if dividend does not exceed ₹ 10,000, no TDS / withholding tax will be deducted. Also, please refer note (v) below.
2	No PAN / Valid PAN not updated in the Company's Register of Members/ PAN is not linked with AADHAAR in case of an individual	20%	TDS will be deducted at 20% as provided under Section 397(2) of the Income Tax Act, 2025, regardless of dividend amount, if PAN of the member other than individual is not registered with the Company / RTA / Depository Participant. In case of individual member, if PAN is not registered with the Company /RTA / Depository Participant & cumulative dividend payment to an individual member is more than ₹ 10,000, TDS / Withholding tax will be deducted at 20% under Section 397(2) of the Income Tax Act, 2025. All the members are requested to update, on or before August 14, 2026, their PAN with their Depository Participant (if shares are held in dematerialised mode) and Company / RTA (if shares are held in physical mode). Please quote all the folio numbers under which you hold your shares while updating the records. Please also refer note (v) below.
3	Availability of lower/nil tax deduction certificate issued by Income-Tax Department u/s 395(1) of the Income-Tax Act, 2025	Rate specified in the certificate	Lower tax deduction certificate obtained from Income Tax Authority to be submitted on or before August 14, 2026.
4	Benefits under Income Tax Rule 203	Rates based on applicability of the Income Tax Act, 2025 to the beneficial owner	If the member e.g. clearing member / intermediaries / stock brokers are not the beneficial shareholders and if the declaration under Income Tax Rule 203(2) is provided regarding the beneficial owner, the TDS / Withholding tax will be deducted at the rates applicable to the beneficial shareholders.



A.2 No Tax Deductible at Source on dividend payment to resident members if the members submit following documents as mentioned in column no. (4) of the below table with the Company / RTA / Depository Participant on or before August 14, 2026.

Sr. No.	Particulars	Withholding tax rate	Documents required (if any) / Remarks
1	Submission of form 121 with valid & operative PAN.	NIL	Declaration in Form No. 121 fulfilling certain conditions.
2	Member to whom section 393(1) [Table: Sl. No. 7] of the Income Tax Act, 2025 does not apply as per section 393(4) [Table: Sl. No. 10] such as LIC, GIC. etc.	NIL	Valid documentary evidence for exemption u/s 393(4) [Table Sl. No 10] of the Income-Tax Act, 2025.
3	Member covered u/s 393(5) of the Income-Tax Act, 2025 such as Government, RBI, Corporations established by Central Act & mutual funds	NIL	Member covered u/s 393(5) of the Income Tax Act, 2025 such as Government, RBI, Corporations established by Central Act & mutual funds
4	Category I and II Alternate Investment Fund	NIL	SEBI registration certificate to claim benefit under section 393(4) [Table: Sl. No. 14] of the Income Tax Act, 2025.
5	- Recognised provident funds - Approved superannuation fund - Approved gratuity fund	NIL	Valid documentary evidence as per Circular No. 18/2017 issued by Central Board of Direct Taxes (CBDT).
6	National Pension Scheme	NIL	No TDS as per section 393(9) of the Income Tax Act, 2025. Valid documentary evidence (e.g., relevant copy of registration, notification, order, etc.) to be provided.
7	Any resident member exempted from TDS deduction as per the provisions of the Income Tax Act, 2025 or by any other law or notification	NIL	Valid documentary evidence substantiating exemption from deduction of TDS.

B. Non-Resident members:

The table below shows the withholding tax on dividend payment to non-resident members. Members are requested to submit the document(s) as mentioned in column no. (4) of the below table on or before August 14, 2026, to the Company /RTA to avail the beneficial rates, wherever applicable.

Sr. No.	Particulars	Withholding tax rate	Documents required (if any) / Remarks
1	Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs) / Other Non- Resident members	20% (plus applicable surcharge and cess) or tax treaty rate, whichever is beneficial	FPI registration certificate in case of FIIs / FPIs. To avail beneficial rate of tax treaty following tax documents would be required: - Tax Residency certificate issued by revenue authority of country of residence of member for the year in which dividend is received. - PAN or declaration as per Rule 217 of the Income-Tax Rules, 2026 in a specified format. - E-filed Form 41 - Self-declaration for non-existence of permanent establishment/ fixed base in India. (Note: Application of beneficial Tax Treaty Rate shall depend upon the completeness of the documents submitted by the Non-Resident member and review to the satisfaction of the Company).



Sr. No.	Particulars	Withholding tax rate	Documents required (if any) / Remarks
2	Indian Branch of a Foreign Bank	NIL	Lower tax deduction certificate u/s 395(1) of the Income-Tax Act, 2025 obtained from Income Tax Authority. Self-declaration confirming that the income is received on its own account and not on behalf of the Foreign Bank and the same will be included in taxable income of the branch in India. In case above documents are not made available, then Withholding tax will be at 35% (plus applicable surcharge and cess).
3	Availability of Lower / NIL tax deduction certificate issued by Income Tax Authority	Rate specified in certificate	Lower tax deduction certificate obtained from Income Tax Authority.
4	Any non-resident member exempted from WHT deduction as per the provisions of the Income Tax Act, 2025 or any other law such as The United Nations (Privileges and Immunities) Act 1947, etc.	NIL	Necessary documentary evidence substantiating exemption from WHT deduction.
5	Benefits under Income Tax Rule 203	Rates based on the applicability of the Income Tax Act, 2025 / DTAA (whichever is beneficial) to the beneficial owner	If the member e.g. clearing member / intermediaries / stock brokers are not the beneficial shareholders and if the declaration under Income Tax Rule 203(2) is provided regarding the beneficial owner, the Withholding tax will be deducted at the rates applicable to the beneficial shareholders. The documents as mentioned against Sr. No 1 to 4 in column (4) will be required in addition to the above declaration.

- (i) The Company will issue soft copy of the TDS certificate to its members through e-mail registered with RTA post filing of TDS return as per statutory timelines specified under the Income-Tax Act, 2025. Members will be able to download Form 168 from the Income Tax Department's website <https://www.incometax.gov.in>.
- (ii) The aforesaid documents such as Form 121, documents under section 393(5), 400(1), FPI / FII Registration Certificate, Tax Residency Certificate, Lower Tax certificate, Rule 203 declaration, etc. can be emailed to the RTA/Company on or before August 14, 2026 to enable the Company to determine the appropriate TDS / withholding tax rate applicable. Any documents / communication on the tax determination / deduction received after August 14, 2026 shall not be considered.
- (iii) Application of TDS / withholding tax rate is subject to necessary verification by the Company of the member details as available in register of members
- (iv) In case TDS is deducted at a higher rate, an option is still available with the member to file the return of income and claim an appropriate refund.
- (v) No TDS will be deducted in case of resident individual members whose dividend does not exceed ₹ 10,000. However, where the PAN is not updated in Company / RTA / Depository Participant records or in case of an invalid PAN and cumulative dividend payment to individual member is more than ₹ 10,000, the Company will deduct TDS / Withholding tax u/s 393(1) [Table: Sl. No. 7] with reference to Section 397(2) of the Income-Tax Act, 2025. All the members are requested to update their PAN with their Depository Participant (if shares are held in dematerialised mode) and Company / RTA (if shares are held in physical mode) against all their folio holdings on or before August 14, 2026.



- (vi) In the event of any income tax demand (including interest, penalty, etc.) on the Company arising due to any declaration, misrepresentation, inaccurate or omission of any information provided by the member, such member will be responsible to indemnify the Company and also, provide the Company with all information / documents and co-operation in any appellate proceedings.
- (vii) This Communication is not exhaustive and does not purport to be a complete analysis or listing of all potential tax consequences in the matter of dividend payment. Members should consult their tax advisors for requisite action to be taken by them.
- 21) SEBI has mandated the submission of PAN, KYC details and nomination by holders of physical securities vide its circular dated March 16, 2023. Shareholders are requested to submit their PAN, KYC and nomination details to the Company's RTA at admin@mcsregistrars.com. The following forms for updating the same are available at the website of the Company at <https://www.tfcilttd.com/investors-lodr> and at the website of RTA at www.mcsregistrars.com.

Form No.	Description
Form ISR-1	Request for registering PAN, KYC details or changes / updation thereof
Form ISR-2	Confirmation of Signature of securities holder by the Banker
Form ISR – 3	Declaration Form for Opting-out of Nomination by holders of physical securities in Listed Companies
Form SH-13	Nomination Form
Form SH-14	Cancellation or Variation of Nomination

Members holding shares in electronic form are, therefore, requested to submit their PAN, KYC details, Bank details and nomination to their DP.

In case a holder of physical securities, whose folio(s) do not have PAN, Nomination, Contact Details, Bank Account Details and Specimen Signature updated, shall be eligible to lodge grievance or avail any service request from the RTA only after furnishing the complete documents and any payment including dividend, interest or redemption payment in respect of such folios, only through electronic mode with effect from 1.4.2024. In this regard, intimation for furnishing the required details vide letter dated 18.5.2023, 22.7.2024, 29.7.2025 and 15.6.2026 was sent to the shareholders holding shares in physical mode.

THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

- (i) The voting period begins on August 18, 2026 at 9:00 A.M. (IST) and ends on August 20, 2026 at 5:00 P.M. (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of August 14, 2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

- (iv) In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (v) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/ NSDL is given below:



Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & Myeasi New (Token) Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & Myeasi New (Token) Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.



Important note: Members who are unable to retrieve User ID/ Password are advised to use Forgot User ID and Forgot Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022-4886 7000 and 022-2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(vi) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vii) After entering these details appropriately, click on “SUBMIT” tab.
- (viii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN of TOURISM FINANCE CORPORATION OF INDIA LIMITED on which you choose to vote.
- (xi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.



- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; complianceofficer@tfcilt.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through

Laptops / IPads for better experience.

5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 2 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at complianceofficer@tfcilt.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 2 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at complianceofficer@tfcilt.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), Aadhaar (self-attested scanned copy of Aadhaar Card) by email to Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at



toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, AVP, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futrex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

The Scrutinizer will scrutinize the remote e-voting process in a fair and transparent manner. The Scrutinizer after scrutinising the votes cast at the meeting and through remote e-voting, will, not later than two days of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company <https://www.tfciltld.com/investors-lodr> and on the website of CDSL. The results shall simultaneously be communicated to the Stock Exchanges.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM No.4

As per Section 42 of the Companies Act, 2013 read with the Rules framed there under, a company offering or making an invitation to subscribe to Non-Convertible Debentures ("NCDs") on a private placement basis, is required to obtain the prior approval of the Shareholders by way of a Special Resolution. Such an approval by way of special resolution can be obtained once in a year for all the offers and invitations made for such NCDs during the year. Your Company has been raising funds for meeting its requirements for business growth through various sources including issuance of bonds/debentures. Your Company had issued non-convertible bonds in the last few years by way of private placement basis as the same was cost-effective and also offers flexibility as compared to public issues.

The approval of the Members is being sought by way of a Special Resolution under Sections 42 and 71 of the Act read with the Rules made thereunder, to enable the Company to offer or invite subscriptions for securities, including but not limited to bonds and non-convertible debentures upto Rs.1200 crore (Rupees One Thousand Two Hundred Crore only) on a private placement basis, in one or more tranches, during the period of one year ending upto the next Annual General Meeting, within the overall borrowing limits of the Company, as approved by the Members from time to time and which shall include any amount borrowed through securities offered on private placement basis and subscribed during the current financial year upto the approval of the shareholders proposed at the Resolution at Item No.4.

The Board of Directors recommends the passing of the proposed Special Resolution as set out in item No.4 of the Notice, by members of the Company.

None of Directors or Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested,

financially or otherwise, in the resolution, except to the extent of their shareholding in the Company.

ITEM No.5

The Board of Directors at their meeting held on May 13, 2026 approved appointment of Shri Anoop Bali (DIN: 00302077) as Managing Director for further period with effect from June 1, 2026 till May 31, 2028, subject to approval of the shareholders. The remuneration payable to him is in compliance of provisions of Schedule V to the Companies Act, 2013.

Brief profile of Shri Anoop Bali is set out in the "Information about Directors seeking appointment/ reappointment as mandated under the SEBI (LODR) Regulation 2015" which is annexed with the notice.

The Board of Directors recommends the passing of the proposed Ordinary Resolution as set out in item No.5 of the Notice, by members of the Company.

Except Shri Anoop Bali, being the proposed appointee, none of the Directors and Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financial or otherwise, in the said resolution, except to the extent of their shareholding in the Company.

ITEM No.6

The Ministry of Corporate Affairs vide the Companies (Amendment Act), 2015 has done away with the mandate of companies to keep a common seal. However, TFCI has been maintaining the common seal as per its Articles of Association. In order to be in conformity with Companies (Amendment) Act 2015 and to avoid the requirements of affixation of the common seal from any counterparty, it is proposed to amend the Articles of Association by deletion of relevant clause(s) related to the common seal, its custody and usage. The proposed amendment will align the Articles of Association with the provisions of the Companies Act, 2013, eliminate references to an optional compliance requirement, simplify the execution of contracts, deeds and other documents by authorised officials and improve operational efficiency and corporate governance practices.

The Board of Directors in their meeting held on July 20, 2026, have approved the alteration to the Articles of Association of the company in effect of deletion of existing clause(s) relating to the common seal of the Company as detailed in the resolution:

A copy of altered set of Articles of Association of the Company is available for inspection at the registered office of the Company at any working day during business hours.

The Board of Directors recommends the passing of the proposed Special Resolution as set out in item No.6 of the Notice, by members of the Company.

None of Directors or Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financial or otherwise, in the resolution, except to the extent of their shareholding in the Company.

By Order of the Board of Directors

Date: July 20, 2026
Place: New Delhi

(Sanjay Ahuja)
Company Secretary



INFORMATION ABOUT DIRECTORS SEEKING RE-APPOINTMENT AS MANDATED IN THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Name of Director(s) & DIN	Shri Anoop Bali (DIN: 00302077)	Shri Aditya Kumar Halwasiya (DIN: 08200117)
Date of Birth and Age	14th May 1966 60 Years	9th August 1994 31 Years
Date of first appointment	18.4.2022	6.7.2024
Qualifications	B.Sc. (Honours) Physics, M.B.A	Masters in Global Finance from Fordham University, New York, USA
Expertise in specific functional areas and Experience/ Brief resume	Over 36 years of experience in Business Development, Credit Sanction, Monitoring & Recovery, Accounts & Finance, Treasury & Resources, Legal, Risk, HR and General Management	He is promoter and Managing Director of Cupid Ltd. He has good understanding of debt instruments, equity markets and actively manages and oversees a sizeable portfolio of Capital Market Investments and Real Estate Investments & Projects in India.
Terms and condition of appointment	Appointment as Managing Director for further period with effect from 1.6.2026 till 31.05.2028	Appointment as Non-Executive Non-Independent Director, liable to retire by rotation
Directorship held in Other Companies	Nil	He is Director in Cupid Limited, Apollo Micro Systems Limited, Olka Technologies (OPC) Private Limited, Cupid Invesco Limited and Universal Petro-Chemicals Ltd.
Membership / Chairmanship of Committees in other Companies	Nil	Membership: 2 Chairmanship: Nil
Listed Entity from which resigned as director in past three years	Nil	Nil
Remuneration	As detailed in the proposed resolution.	No remuneration shall be payable other than sitting fee for attending meetings of the Board or Committees thereof and reimbursement of expenses for participating in the Board or Committee meetings.
No. of shares held in the Company	60 Equity Shares of Rs. 2/- each	4,08,92,000 equity shares of Rs.2/- each (8.83% of the paid-up capital)
Relationship with other Directors / KMP of the Company	He is not related to any Director or Key Managerial Personnel of the Company.	He is not related to any Director or Key Managerial Personnel of the Company.
No. of Board Meetings held and attended during the year.	Number of meetings attended are provided in the Corporate governance report section of the Annual Report 2025-26.	Number of meetings attended are provided in the Corporate governance report section of the Annual Report 2025-26.
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements.	He has in depth knowledge and over 36 years of experience in Business Development, Credit Sanction, Monitoring & Recovery, Accounts & Finance, Treasury & Resources, Legal, HR and General Management	He has good understanding of debt instruments, equity markets and actively manages and oversees a sizeable portfolio of Capital Market Investments and Real Estate Investments & Projects in India.