



CORPORATE GOVERNANCE REPORT

Company's Philosophy on Corporate Governance

Corporate Governance refers to the blends of laws, regulations and voluntary practices by which companies are directed and controlled to enhance their wealth generation capacity whereby stakeholders' aspiration and societal expectations are met. It is the application of best management practices, compliance of laws and adherence to ethical standards to achieve the organisational goal of enhancing stakeholder value. The cardinal principles such as independence, accountability, responsibility, transparency, trusteeship & disclosures serve as means of implementing the philosophy of corporate governance. The Corporate Governance philosophy of your company is structured to institutionalize policies and procedures that enhance the efficacy of the Board and inculcate a culture of accountability, self-discipline, transparency and integrity across the Company. While we go beyond the mandatory provisions of Corporate Governance, the report on statutory compliances in this regard is set forth below:

1. Board of Directors:

The constitution of the Board aims at ensuring Directors commitment to participate in the affairs of the Company with understanding and competence to deal with current and emerging business issues.

The primary role of the Board is that of trusteeship to protect and enhance shareholder's value through supervision. The Board of Directors of your Company represents the interests of the Company's shareholders in optimising long term value by guiding the management. As trustees, the Board ensures that the Company has clear goals relating to shareholders value and its growth. The Board sets strategic goals and seeks accountability for their fulfillment. The Board also provides directions and exercises appropriate control to ensure that the Company is managed in a manner that fulfils stakeholder's aspirations as well as societal expectations. The responsibilities of the Board include formation of policies, new initiatives, performance review, control and sanction of cases falling beyond the powers delegated to functionaries of the Company. The Board has also constituted committees and delegated powers for different functional areas. The Board as well as its committees meets at periodical intervals.

The Board consists of 7 Directors as on March 31, 2022 including MD & CEO, four Independent Directors and two Non-Executive Non-Independent Directors. The independent directors fulfill the conditions specified in SEBI (LODR) Regulations and are independent of the management. The information regarding director(s) who had ceased to be director(s) before the expiry of his/her tenure during FY 2021-22 has been provided to Stock Exchange(s). The board confirmed that the independent directors fulfill the conditions specified in SEBI (LODR) Regulations and are independent of the management.

The Company follows a structured process of decision making by the Board and its Committees. The notice and detailed agenda along with the relevant notes and other material information are sent in advance separately to each Director/Committee member and in exceptional cases tabled at the Meeting with the approval of the Board/Committee member. This ensures timely and informed decisions by the Board. The Board reviews the performance of the Company vis-à-vis the budgets/targets. The Board has complete access to all the relevant information of the Company.

During the year, 13 Board Meetings were held on May 31, 2021; June 21, 2021; August 10, 2021; September 3, 2021; October 11, 2021; November 12, 2021; December 16, 2021; January 21, 2022; February 8, 2022; February 12, 2022; March 8, 2022; March 14, 2022 and March 21, 2022. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013 and SEBI (LODR) Regulations.

Details regarding the category of Directors, their attendance at Board Meetings and the last Annual General Meeting, number of other Directorships and Committee positions held by them in companies as on March 31, 2022, are given below:-

Sl. No.	Name of Director	Category of Directorship	No. of Board Meeting Attended	Attendance at Last AGM	No. of other Directorships/ Committee Chairmanships/ Other Memberships*			
					Directorship in		Mem-ber	Chair-man
					Public Co.	Pvt. Co		
1	Dr. S. Ravi*	NED (Chairman)	13	Yes	7	3	7	5
2	Shri Anirban Chakraborty#	MD & CEO	13	Yes	-	-	-	-
3	Shri S.C.Sekhar	NEID	13	Yes	1	-	1	-
4	Shri Bapi Munshi	NEID	13	Yes	-	-	1	1
5	Mrs. Thankom T.Mathew	NEID	11	Yes	1	-	3	-
6	Shri Shyam Maheshwari@	NED	7	Yes	-	-	-	-
7	Shri Koppa Sajeew Thomas	NED	13	Yes	-	-	-	-
8	Shri R. K. Sood	NED	13	Yes	-	-	1	-

@ resigned w.e.f 31.12.2021

* retired as NEID on 31.3.2022 and appointed as NED w.e.f.4.4.2022

retired on 14.4.2022

NED : Non-Executive Director

NEID : Non-Executive Independent Director

MD& CEO : Managing Director & Chief Executive Officer

Notes:

- Other directorship includes directorship held in Private Companies and alternate directorship.
- Committee positions of only two committees namely Audit Committee and Stakeholder Relationship Committee in only Indian Public Limited Company, whether listed or not, have been considered pursuant to the SEBI (LODR) Regulation.
- None of Board member is relative of any other director of the Company.



Board Directorships

Each Director informs the Company on an annual basis about the Board and the Committee positions he occupies in other companies including Chairmanships and notifies changes, if any, during the year. The Composition of the Board as on March 31, 2022 and other Directorships in Listed companies as per disclosure filed by Directors is as under:

DETAILS OF DIRECTORSHIP IN LISTED ENTITY			
Sl No	Name of Director	Name of Listed Entity	Nature of Directorship
1	Shri Anirban Chakraborty#	1. Tourism Finance Corporation of India Ltd.	Managing Director & CEO
2	Shri Koppa Sajeve Thomas	1. Tourism Finance Corporation of India Ltd.	Non-Executive Non-Independent Director
3	Shri Bapi Munshi	1. Tourism Finance Corporation of India Ltd	Independent Director
4	Dr. S. Ravi*	1. Tourism Finance Corporation of India Ltd.	Independent Director (Chairman)
		2. Usha Martin Limited	Independent Director
5	Shri R.K.Sood	1. Tourism Finance Corporation of India Ltd	Non-Executive Non-Independent Director
6	Mrs. Thankom T. Mathew	1. Tourism Finance Corporation of India Ltd	Independent Director (Woman)
		2. STCI Finance Ltd.	Independent Director
7	Shri S.C. Sekhar	1. Tourism Finance Corporation of India Ltd	Independent Director
		2. International Travel House Ltd.	Independent Director

* retired as NEID on 31.3.2022 and appointed as NED w.e.f.4.4.2022

retired on 14.4.2022

Key Board qualifications, expertise and attributes

The Board of Directors of your Company comprises qualified members who bring required skill, competence and expertise that allow them to make effective contribution to the Board and its committees. The Board has identified the following skill set with reference to its Business and Industry which are available with the Board:

Sl No	Name of Director	Skill, competence and expertise
1	Shri Anirban Chakraborty	Project Finance, Banking, Advisory, Risk Management and Administration
2	Shri Koppa Sajeve Thomas	Administration, Risk Management and IT
3	Shri Bapi Munshi	Project Finance, Banking and Risk Management
4	Dr. S. Ravi	Accounts, Audit, Finance
5	Shri R.K.Sood	Administration
6	Mrs. Thankom T. Mathew	HR and Communication
7	Shri S.C. Sekhar	Accounts, Audit and Project Finance

2. Board Committee Meetings and Procedures

The Company currently has the following committees in compliance of the SEBI (LODR) Regulation:

(A) Audit Committee:

i) Constitution and Composition:

The Audit Committee of the Board comprised of 3 Independent Directors. The Chairman of the Committee was an Independent Director. The Chairman of the Committee attended the last AGM. The Committee met 6 times on April 27, 2021, May 31, 2021, August

10, 2021, September 3, 2021, November 12, 2021 and February 12, 2022. The attendance of the members at the meetings was as follows:

Sl. No.	Name of member	Status	No. of Meetings Attended
1.	Dr. S. Ravi	Chairman (ID)	6
2.	Shri S. C. Sekhar	Independent Director	6
3	Mrs. Thankom T. Mathew	Independent Director	5

The Executive Director & CFO, Statutory Auditors and Internal Auditors are invited to attend the Audit Committee Meetings and the Company Secretary acts as the Secretary of the Committee. The Minutes of the meetings of the Audit Committee are placed before the Board of Directors for the information.

Terms of Reference

The terms of reference of the Audit Committee are as under:

1. Oversight of the company’s financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - a. Matters required to be included in the Director’s Responsibility Statement to be included in the Board’s report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013
 - b. Changes, if any, in accounting policies and practices and reasons for the same
 - c. Major accounting entries involving estimates based on the exercise of judgment by management
 - d. Significant adjustments made in the financial statements arising out of audit findings
 - e. Compliance with listing and other legal requirements relating to financial statements
 - f. Disclosure of any related party transactions
 - g. Modified opinions in the draft audit report
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;



6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors of any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the Whistle Blower mechanism;
19. Approval of appointment of CFO after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the audit committee.
21. Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans/ advances/ investments existing as on the date of coming into force of this provision.
22. consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the Company and its shareholders.

(B) Nomination and Remuneration Committee

(i) Composition:

During the year under report, the Nomination and Remuneration Committee of the Board comprised of 3 members (2 Non-Executive Independent Director (NEID) and 1 Non-Executive Director (NED)). The Chairman of the Committee is Independent Director. The Committee met 8 times during the year on April 15, 2021, November 30, 2021, December 6, 2021, December 11, 2021, January 13, 2022, February 12, 2022, March 8, 2022, and March 29, 2022. The names of the members and attendance are as follows:

Sl. No.	Name of Member	Status	No. of Meetings Attended
1.	Shri S. C. Sekhar	Chairman (NEID)	8
2.	Dr. S. Ravi	NEID	8
3.	Shri Koppara Sajeeve Thomas	NED	8
4.	Shri Shyam Maheshwari [@]	NED	4

[@] ceased to be member w.e.f. 31.12.2021

(ii) Terms of reference:

The terms of reference of the Nomination and Remuneration Committee are as under:

- (1) formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;

(1A). For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for



appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:

- a. use the services of an external agencies, if required;
 - b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - c. consider the time commitments of the candidates.
- (2) formulation of criteria for evaluation of performance of independent directors and the board of directors;
 - (3) devising a policy on diversity of board of directors;
 - (4) identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
 - (5) whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
 - (6) recommend to the board, all remuneration, in whatever form, payable to senior management.

(iii) Selection of Independent Directors and other Directors

Considering the requirement of skill sets on the Board, individuals having an independent standing in their respective field/profession, and who can effectively contribute to the Company's business and policy decisions are considered by the Nomination and Remuneration Committee of directors, for appointment, as Independent Directors on the Board. The Committee, inter alia, considers qualification, positive attributes, area of expertise and number of Directorships and Memberships held in various committees of other companies by such persons in accordance with the Company's Policy for Selection of Directors and determining Directors' independence. The Board considers the Committee's recommendation, and takes appropriate decision.

(iv) Remuneration Policy:

Remuneration of employees is based on CTC based salary structure and performance-linked incentive. The components of total

remuneration vary for different cadres and are governed more or less by the structure prevalent in the Industry. Your Company adopts policies with the objective to motivate employees to excel in their performance and to recognize their contribution.

(v) Details of remuneration paid to Directors for the year 2021-22:

- (i) Shri Anirban Chakraborty, Managing Director & CEO was paid remuneration of ₹2,26,70,510 (PY ₹ 1,73,67,924) during FY2021-22.
- (ii) No severance pay was payable on termination of appointment.
- (iii) No Stock Appreciation Rights (SARs) were granted.

(vi) Details of remuneration paid to Non-Executive Directors

Remunerations by way of sitting fee for attending the meetings of the Board/Committees thereof were paid as follows:

S. No.	Name of the Director	Amount (in ₹)
1	Dr. S.Ravi	1457300
2	Shri S.C.Sekhar	1551700
3	Mrs. Thankom T. Mathew	1032500
4	Shri Bapi Munshi	1115100
5	Shri R.K.Sood	1008900
	Total	6165500

During the year under report, the Company has not paid any remuneration to Non-Executive Directors except by way of Sitting Fee which was paid ₹50,000 and ₹30,000 (plus tax) per meeting) for attending the meetings of Board and its Committees respectively. The sitting fee was revised to ₹75,000 and ₹50,000 (plus tax) per meeting) w.e.f. 21.3.2022 for attending the meetings of Board and its Committees respectively.

(vii) Details of Number of Shares and Convertible Instruments Held by Executive/Non-Executive Directors as on March 31, 2022:

Shri S.C. Sekhar and Shri Koppara Sajeev Thomas, Director(s) were holding 500 and 60,27,633 equity shares of the company respectively as on 31st March, 2022. None of the other Executive/Non-Executive Director held shares/convertible Instruments of the Company as on 31st March, 2022.

**(C) Stakeholder Relationship Committee:**

- i) **Composition:** During the year under report, the Stakeholder Relationship Committee of the Board comprised of 3 members (2 Independent Director (ID) and 1 Non-Executive Non-ID). The Chairman of the Committee is Independent Director. During the financial year 2021-22, the Committee met once on February 12, 2022. The names and the attendance of the members at the meeting were as follows:

Sl. No.	Name of Member	Status	No. of Meetings Attended
1.	Shri Bapi Munshi	Chairman (NEID)	1
2.	Shri R. K. Sood	NED	1
3.	Mrs. Thankom T. Mathew	NEID	1

ii) **Terms of reference:**

The role of the committee shall inter-alia include the following:

- (1) Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non - receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- (2) Review of measures taken for effective exercise of voting rights by shareholders.
- (3) Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent.
- (4) Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory Notices by the shareholders of the company.

During the year, 56 complaints were received from the shareholders and were replied/solved to the satisfaction of the shareholders. As on March 31, 2022, no complaints were pending. Shri Sanjay Ahuja, Company Secretary is the compliance officer of the Company.

(D) Corporate Social Responsibility Committeei) **Composition**

During the year under report, the Corporate Social Responsibility Committee of the Board

comprised of 4 Directors including 2 NEID, 1 NED and MD & CEO. The Chairman of the Committee is an Independent Director. The Committee met 3 times during the year on August 9, 2021, January 21, 2022 and February 12, 2022. The names of the members and attendance are as under:

Sl. No.	Name of Member	Status	No. of Meetings Attended
1.	Mrs. Thankom T. Mathew	Chairman (NEID)	3
2.	Dr. S. Ravi	NEID	3
3.	Shri R. K. Sood	NED	3
4.	Shri Anirban Chakraborty	MD & CEO	3

ii) **Terms of reference:**

1. Formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the company as specified in Schedule VII;
2. Recommend the amount of expenditure to be incurred on the activities referred to in clause (a); and
3. Monitor the Corporate Social Responsibility Policy of the company from time to time

(E) Risk Management Committee

The Risk Management Committee was constituted adhering to the requirements of the Companies Act, 2013 and the SEBI (LODR) Regulations. The Committee's prime responsibility is to implement and monitor the risk management plan and policy of the Company. The Committee's constitution meets with the requirements of the SEBI (LODR) Regulations. The Role and Responsibilities of Committee inter-alia includes the followings;

- (1) To formulate a detailed risk management policy which shall include:
 - (a) A framework for identification of internal and external risks specifically faced by the Company, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee.
 - (b) Measures for risk mitigation including systems and processes for internal control of identified risks.
 - (c) Business continuity plan.
- (2) To ensure that appropriate methodology, processes and systems are in place to



monitor and evaluate risks associated with the business of the Company;

- (3) To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;
- (4) To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;
- (5) To keep the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken;
- (6) The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee.

The Risk Management Committee of the Board comprised of 3 Directors including 1 NEID (Chairman), 1 NED and MD & CEO. Four meetings of the Risk Management Committee were held during the year on May 31, 2021, August 9, 2021, November 12, 2021 and February 12, 2022 detailed as under:

Sl. No.	Name of Member	Status	No. of Meetings Attended
1.	Shri Bapi Munshi (Chairman)	NEID	4
2.	Shri Anirban Chakraborty	MD & CEO	4
3.	Shri Shyam Maheshwari®	NED	3
4.	Shri Koppara Sajeev Thomas	NED	4

@ceased to be member on 31.12.2021

(F) Committee Meetings of Independent Directors

The Committee of Company’s all Independent Directors meet at least once in every financial year without the presence of Executive Directors or management personnel. Such meeting are conducted informally to enable Independent Directors to discuss matters pertaining to the Company’s affairs and put forth their views. One meeting of Independent Directors was held during the year 2021-22.

The independent directors in the meeting shall, inter-alia:

- i. reviewed the performance of non-independent directors and the Board as a whole;

- ii. reviewed the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors;
- iii. assessed the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

3. Other Committees

Share-Transfer Committee

The Company has constituted Share-Transfer Committee to approve transfer/transmission of shares issued by the Company. It also approves issue of duplicate certificates after split/consolidation/renewal and also monitors the investors' grievances. At present, the Share Transfer Committee comprises Managing Director, CFO and Company Secretary. During the year, the Committee had 5 meetings. Report on the meetings of Share Transfer Committee is placed before the Board for information.

In case of shares in electronic form, the transfers are processed by NSDL/CDSL through respective Depository Participants. In compliance with the Listing Regulations, a Practicing Company Secretary carries out audit of the System of transfer/transmission and a certificate to that effect is issued. However, as per SEBI Notification dated June 8, 2018 and further amendment including dated November 30, 2018, requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from April 1, 2019 unless the securities are held in the dematerialised form with the depositories. Therefore, Shareholders have been advised from time to time to take action to dematerialize the Equity Shares of the Company.

4. Functional Committees

The Board is authorized to constitute one or more Functional Committees delegating powers and duties with respect to specific purposes. Meeting of such Committees are held as and when the need arises. Time schedule for holding the meetings of such functional committees are finalized in consultation with the committees members.

Procedure at Committee Meetings

The Company’s guidelines relating to Board Meeting are applicable to Committee meetings as far as practicable. Each Committee has the authority to engage outside experts, advisor and counsels to the extent it considers appropriate to assist in its works. Minutes of the proceedings of the Committee meetings are placed before the Board meetings for perusal and noting.

**5. General Body Meeting:**

(A) Location and time where last three Annual General Meetings were held as under;

Financial Year	Date	Time	Location
2020-21	September 29, 2021	11.30 a.m.	4 th Floor, Tower 1, NBCC Plaza, Sector V, Pushp Vihar, Saket, New Delhi – 110 017
2019-20	August 17, 2020	11.30 a.m.	4 th Floor, Tower 1, NBCC Plaza, Sector V, Pushp Vihar, Saket, New Delhi – 110 017
2018-19	August 2019	11.00 a.m.	Little Theatre Group Auditorium, Mandi House, 1, Copernicus Marg, New Delhi -110001

(B) Details of Special resolution passed in the previous three Annual General Meetings:

AGM Date	Relevant provisions of the Companies Act 2013	Particulars of Special Resolutions
29.9.2021	Section 42,71	Issue of Bonds/Debentures
	Section 42, 62, 71, 179	Issue of Securities through QIP
	Section 42,62	Preferential Issue of Equity Shares
	Section 13, 61	Reclassification of Authorised Share Capital
	Section 13, 61	Amendment to the MOA of the Company
	Section 14	Alteration of the AOA of the Company
17.8.2020	Section 42,71	Issue of Bonds/Debentures
9.8.2019	Section 42,71	Issue of Bonds/Debentures

6. Disclosures

(A) Shri S.C. Sekhar and Shri Koppara Sajeev Thomas, Directors were holding 500 and 60,27,633 equity shares of the company respectively as on 31st March, 2022. None of the other Executive/Non-Executive Director held any shares/convertible Instruments of the Company as on 31st March, 2022.

(B) There was no case of non-compliance by the Company of any matter related to capital market during the last three years. There were no strictures or penalties, imposed on the Company by Stock Exchanges or SEBI or any other statutory authority for non-compliance of any matter related to the Capital market.

(C) **Related Party Transactions**

Related party transactions during the year have been disclosed in note No.40 to the financial statement in accordance with “IND AS”. There was no transaction of material nature with the directors or the management or their subsidiaries

or relatives during the year except allotment of 37,03,700 fully paid-up equity shares of face value of ₹10/- each on a preferential basis to, Pransatree Holdings Pte Limited (Promoter Group) at an issue price of ₹67.50 per share which was approved by the members at the 32nd AGM held on September 29, 2021. None of the Directors has any pecuniary relationship or transactions vis-à-vis the Company except remuneration and sitting fees.

(D) **Disclosure of Accounting Treatment**

In the preparation of financial statements, the Company has followed the Companies (Indian Accounting Standards) Rules, 2015 and the guidelines issued by Reserve Bank of India from time to time to the extent applicable. The significant accounting policies have been set out in the Notes to the Accounts.

(E) **Disclosure on Risk Management**

Business Risk Evaluation and Management is an ongoing process within the Company. The Company has framed the Risk Management Policy and risk mitigation procedure, which is periodically reviewed.

(F) The Company has complied with the mandatory requirements of the SEBI (LODR) Regulations.

(G) **Means of Communication:**

Quarterly results are published in leading English and Hindi newspapers viz. Financial Express, Jansatta etc.

Other information

(H) Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A).- The proceeds from funds raised by way of preferential issue of shares were utilized for general corporate purposes as specified in the objects of the issue.

(I) A Certificate from a company secretary in practice that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/ Ministry of Corporate Affairs or any such statutory authority has been obtained and Attached as Annexure.

(J) During the year, no instances were reported where the board had not accepted any recommendation of any committee of the board which is mandatorily required.

(K) Total fees for all services to the statutory auditor was ₹13.40 lakh during 2021-22 (PY ₹9.28 lakh).

6.1 Rating

The bond issues, bank borrowings and commercial papers of TFCI are rated by CARE Ratings Ltd.



(CARE), Brickwork Ratings India (P) Ltd. (BWR) and Acuite Rating & Research Ltd. (ACUITE). The details of the same are as follows:

Rating Agency	Date of receipt of letter	Rating (Amount - ₹ in crore)		Rating Action
		Long-term Bonds	Bank Borrowings	
CARE	03.09.2021	A Outlook: Negative (631.50)	--	Downgraded from A+/Negative
Brickwork	06.07.2022	A+ Outlook:Stable (534.74)	A+ Outlook: Stable (1150.00)	Reaffirmed and outlook changed to Stable from Negative
ACUITE	29.4.2022	AA- Outlook: Negative (159.74) AA- Outlook: Negative (75.00) AA- Outlook: Negative (200.00)	AA- Outlook: Negative (200.00)	Reaffirmed/Assigned

7. Reconciliation of Share Capital Audit

A qualified practicing Company Secretary carried out quarterly reconciliation of Share Capital Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Ltd. (CDSL) and the total issued and listed capital of the Company. The audit confirmed that the total issued/paid up capital of the company was in agreement with the aggregate of the total number of shares in physical form and dematerialized forms with NSDL and CDSL.

8. Code of Conduct

The Board has formulated a code of conduct for the Board Members and Senior Management Personnel of the Company. The same has also been posted on the website of the Company. The code has been circulated to all the members of the Board and Senior Management Personnel and the compliance of the same is affirmed by them annually. All Board Members and Senior Management Personnel have affirmed their compliance with the code.

8.1 Prohibition of Insider Trading

The Company has adopted a Code of Conduct for Prevention of Insider Trading in accordance with the requirements of SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended and Companies Act, 2013. The Code is applicable to Promoters, Member of Promoter’s Group, all Directors and such Designated Employees who are expected to have access to unpublished price sensitive information relating to the Company. The Code requires pre-clearance for dealing in the Company’s shares beyond threshold limits. Further, it prohibits the purchase or sale of Company shares

by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. This Code is displayed on the Company’s website viz. www.tfcilt.com

8.2 Whistle Blower policy

The Company has a Vigil mechanism and Whistle blower policy under which the employees are free to report violations of applicable laws and regulations and the Code of Conduct. The reportable matters may be disclosed to the Audit Committee. Employees may also report to the Chairman of the Audit Committee. During the year under review, no employee was denied access to the Audit Committee. This policy is displayed on the Company’s website viz. www.tfcilt.com

9. General Shareholders’ Information company Registration Details

The Company is registered in the State of Delhi. The Corporate Identity Number (CIN) allotted to the Company by the Ministry of Corporate Affairs (MCA) is L65910DL1989PLC034812.

9.1 ANNUAL GENERAL MEETING is proposed to be held on September 19, 2022 at 11:00 a.m. at 4th Floor, Tower 1, NBCC Plaza, Sector V, Pushp Vihar, Saket, New Delhi-110017

9.2 Financial calendar (tentative)

Financial Year: April 1, 2022 to March 31, 2023

Results for the quarter ending:

June 30, 2022	August 2022
September 30, 2022	October/November 2022
December 31, 2022	January/February 2023
March 31, 2023	April/May 2023
Annual General Meeting	September, 2023

9.3 Date of Book Closure

September 13, 2022 to September 19, 2022

9.4 Dividend Payment

Credit/dispatched between October 10, 2022 to October 18, 2022.

9.5 Listing on Stock Exchanges

- Bombay Stock Exchange Ltd., PhirozeJeejeebhoy Towers, Dalal Street, Mumbai- 400 001.
- National Stock Exchange of India Ltd. Exchange Plaza, Bandra-KurlaComplex, Bandra (E), Mumbai - 400 051



9.6 Stock-Market price data for the year 2021-2022

TFCI Share Price (in ₹)

Month & Year	BSE		NSE	
	High	Low	High	Low
Apr-21	63.55	51.65	63.70	51.60
May-21	72.50	54.95	72.00	55.10
Jun-21	82.70	64.00	82.60	64.00
Jul-21	83.30	72.20	83.35	72.25
Aug-21	79.00	57.85	78.80	57.90
Sep-21	76.50	66.00	76.55	66.10
Oct-21	77.90	65.35	78.00	65.35
Nov-21	71.00	55.40	71.05	55.10
Dec-21	63.00	54.10	65.50	54.00
Jan-22	76.00	58.85	76.40	59.05
Feb-22	74.00	51.50	74.40	51.30
Mar-22	64.80	55.00	65.00	55.25

Stock code: BSE: 526650, NSE: TFCILTD

Demat ISIN code: INE305A01015

9.7 Performance in comparison to broad-based indices:

TFCI's share-price performance relative to NSE Nifty and BSE sensx during the year 2021-22

	(% change) Index	(% change) TFCI's share Price	(% change) TFCI relative to index
BSE Sensx	+18.30%	-2.36%	-20.66%
NSE Nifty	+18.88%	-2.44%	-21.32%

9.8 Registrar and Share-Transfer Agent:

The Company has engaged MCS Share Transfer Agent Ltd., a SEBI registered Share-Transfer Agent, as Registrar and Share Transfer Agent (RTA) for processing the transfer of securities issued by the Company located at F-65, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi-110020. RTA acknowledges and executes transfer of securities, arranges for issue of dividend/interest warrants. RTA also accepts, deals with and resolves complaints of shareholders and bondholders.

9.9 Share-Transfer System:

All the transfers are processed by the Registrar and Share Transfer Agents and are approved by the Share Transfer Committee. Pursuant to the SEBI (LODR) Regulations certificates on half year basis have been issued by a Company Secretary-In-Practice for due compliance of share transfer formalities by the Company. Pursuant to SEBI (Depositories and Participants) Regulations, 1996, certificates have also been received from a Company Secretary-in Practice for timely dematerialization of the shares

of the Company and for conducting Secretarial Audit on a quarterly basis for re-conciliation of the share capital of the Company.

9.10 Distribution of Shareholding as on March 31, 2022

Range	Shares	Folios	Percent Shares	Percent Holders
1 - 500	7147645	57652	7.91	88.55
501 - 1000	3139800	3760	3.47	5.78
1001 - 2000	2765234	1790	3.06	2.75
2001 - 3000	1682003	644	1.86	0.99
3001 - 4000	905281	249	1.00	0.38
4001 - 5000	1286643	270	1.42	0.41
5001 - 10000	2930289	392	3.24	0.60
10001 - 50000	5300321	252	5.87	0.39
50001 - 100000	2570988	34	2.84	0.05
And Above	62644244	61	69.32	0.09
Total	90372448	65104	100.00	100.00

9.11 Categories of Shareholders as on March 31, 2022

SHAREHOLDING PATTERN		
Name of Shareholder	No. of Equity Shares Held	In %
I. Promoters/Promoters Group		
(i) India Opportunities III Pte. Ltd	8061597	8.92
(ii) Koppara Sajeev Thomas	6027633	6.67
(iii) Tamaka Capital (Mauritius) Limited	2421502	2.68
(iv) LIC ASM NON PAR	2960644	3.28
(v) The Oriental Insurance Co. Ltd	861527	0.95
(vi) Pransatree Holdings Pte. Limited	5362700	5.93
Total Promoters/Promoters Group Holding	25695603	28.43
II. Non Promoters Shareholders		
1. Mutual Fund	2000	0.00
2. Alternate Investment Funds	5509	0.01
3. Foreign Portfolio Investors	13072513	14.47
4. Financial Institutions/ Banks	780	0.00
5. Govt of India (Liquidator Account)	5500	0.01
6. Bodies Corporates	14063170	15.56
7. Individual Shareholding (General Public)	33685167	37.27
8. Trust & Cooperative Society	2000	0.00
9. NRIs	2877171	3.18
10. NBFCs	466	0.00
11. IEPF	962569	1.07
Total Public shareholding	64676845	71.57
Grand Total	9,03,72,448	100.00



9.12 Dematerialization of Shares

Sl. No.	Electronic/physical	Mode of holding %
1	NSDL	74.78%
2	CDSL	23.91%
3	Physical	1.31%
TOTAL		100.00%

Trading in Equity Shares of the Company is permitted only in dematerialized form. As on March 31, 2022, 98.69% of Company's total equity shares representing 8,91,89,163 Equity Shares were held in dematerialized form and the balance shares were in physical form.

9.13 Outstanding GDR/ADR/Warrants or any Convertible instruments: Nil

9.14 Plant Location: Not applicable. TFCI is a financial institution having its registered & corporate office at Delhi and branch/liason office at Mumbai.

9.15 Address for correspondence:

The Company's registered office is situated at:
 4th Floor, Tower 1,
 NBCC Plaza, Sector V, Pushp Vihar, Saket,
 New Delhi – 110 017
 Phone No.: 011-47472200 Fax:011-29561171
 Email: ho@tfciltd.com, Website: www.tfciltd.com
 Designated Email-id for investors' queries:
 complianceofficer@tfciltd.com

The Company's other office is situated at:
 607, 6th Floor, Lodha Supremus,
 Senapati Bapat Marg, Opp Kamla Mills,
 Lower Parel, Mumbai 400013
 Phone: 022-40591106

Shareholders' correspondence should be addressed to:
 MCS Share Transfer Agent Ltd.,
 Registrar and Transfer Agent,
 F-65, 1st Floor, Okhla Industrial Area Phase I,
 New Delhi-110 020
 Phone: 011-41406149/51/52, Fax:011-41709881
 Email: helpdeskdelhi@mcsregistrars.com

Shareholders holding shares in electronic mode should address their entire correspondence to their respective Depository Participants (DP).

Debenture Trustee:
IDBI Trusteeship Services Limited
 Asian Building, Ground Floor,
 17, R. Kamani Marg, Ballard Estate,
 Mumbai – 400 001
 T: 022-40807012

Axis Trustee Services Limited
 The Ruby, 2nd Floor, SW,
 29 Senapati Bapat Marg,
 Dadar West, Mumbai – 400 028

10. Review of Directors' Responsibility Statement

The Board, in its Report, has confirmed that the annual accounts for the year ended March 31, 2022 have been prepared as per applicable Indian accounting standards and policies and that sufficient care has been taken for maintaining adequate accounting records.

11. Compliance Certificate of the Auditors

The Secretarial Auditors have issued certificate confirming compliance with the conditions of Corporate Governance as stipulated the SEBI (LODR) Regulations. The same is attached to the Directors' Report forming part of the Annual Report.

12. Management Discussion and Analysis

Management's Discussion & Analysis forms part of the annual report.

13. Managing Director/CFO Certification

The Managing Director and the Chief Financial Officer of the Company give annual certification on financial reporting and internal controls to the Board in terms of SEBI (LODR) Regulation. The Managing Director and the Chief Financial Officer of the Company also give quarterly certification on financial results while placing financial results before the Board in terms of the SEBI (LODR) Regulation.



REPORT ON CSR ACTIVITIES/ INITIATIVES
[Pursuant to Section 135 of the Act & Rules made thereunder]

1. A brief outline of the company's CSR policy, including overview of the projects or programmes proposed to be undertaken

Vision Statement

To promote and create additional employment opportunities particularly in Tourism Sector by enhancing vocational skill specially among the children, women, young entrepreneurs, by undertaking livelihood enhancement projects as a key contributor to the growth of India and support sustainable development activities aimed at creating a cleaner, greener and healthier environment. To support project which would promote tourism in the country by preservation/protection/enhancement of tourism products of the country.

Objective

- To support activities aimed at development of human skills particularly needed for tourism sector.
 - To support activities/projects which would promote tourism in the country including protection of national heritage of art and culture, restoration of building and sites of heritage importance, work of art, promotion and development of traditional art, handicraft etc.
 - To support activities which help cleaner, greener and healthier environment and thereby enhancing TFCI's perception as a social responsible entity.
2. The composition of the CSR Committee

During the year under report, the Corporate Social Responsibility Committee of the Board comprised of 4 Directors including 2 NEID, 1 NED and MD & CEO. The Chairman of the Committee is an Independent Director.

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Mrs. Thankom T. Mathew	Chairman (NEID)	3	3
2	Dr. S. Ravi	Independent Director (NEID)	3	3
3	Shri R.K.Sood	Non-Executive Director (NED)	3	3
4	Shri Anirban Chakraborty	Managing Director & CEO	3	3

3. Web-link for details on composition of CSR Committee, CSR policy And CSR projects approved by the Board: www.tfciltd.com
4. Impact Assessment of CSR Projects
Not applicable
5. Amount available for set off

Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any.

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in ₹)	Amount required to be set-off for the financial year, if any (in ₹)
1	2021-22	NIL	NIL
2	2020-21	NIL	NIL
3	2019-20	NIL	NIL
	TOTAL	NIL	NIL

6. Average Net Profit of the company as per section 135(5): ₹ 103,64,86,000
7. (a) Two percent of average net profit of the company as per section 135(5): ₹ 2,07,29,720
 (b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: Nil
 (c) Amount required to be set off for the financial year, if any: Nil
 (d) Total CSR obligation for the financial year (7a+7b-7c): ₹ 2,07,29,720



8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (in ₹)	Amount Unspent (in ₹)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
2,07,30,000/-	NIL	NIL	NIL	NIL	NIL

(b) Details of CSR amount spent against ongoing projects for the financial year: Not applicable

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sl. No.	Name of the Project.	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No)	Location of the project.		Project duration.	Amount allocated for the project (in ₹).	Amount spent in the current financial Year (in ₹).	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in ₹).	Mode of Implementation - Direct (Yes/No).	Mode of Implementation - Through Implementing Agency	
				State	District						Name	CSR Registration number.
N.A												

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes/No)	Location of the project.		Amount spent for the project (in ₹).	Mode of implementation - Direct (Yes/No)	Mode of implementation - Through implementing agency.	
				State	District			Name.	CSR regist. number.
1	KHELAGHAR towards education, food and lodging to 150 underprivileged children.	Education	NO	West Bengal	North 24 Parganas	17,90,000	NO	Khelaghar	CSR00019079
2	PARIVAR EDUCATION SOCIETY towards supporting education, nutritional requirements and overall development of 150 destitute and needy children for 2 Seva Kutir (Meal cum Education centers) in Madhya Pradesh	Education	NO	Madhya Pradesh	Khandwa	14,30,000	NO	Parivar Education Society	CSR00000052
3	DELHI COMPETITIVE & VOCATIONAL SOCIETY towards organising Skill Development Training for 30 persons in "Front Office Executive" as per the National Skill Qualification Framework guidelines with specified course curriculum	Education	Yes	Delhi	New Delhi	6,59,700	NO	Delhi Competitive & Vocational Society	CSR00009562
4	AKSHAYA PATRA FOUNDATION towards contribution for packed meal for 26,000 students	Malnutrition	Yes	Delhi	New Delhi	7,80,000	NO	Akshaya Patra Foundation	CSR00000286
5	FRIENDS OF TRIBAL SOCIETY towards supporting 114 one-teacher one- school called Ekal vidyalaya in rural villages of India	Education	No	Madhya Pradesh	Chindwara	25,08,000	NO	Friends Of Tribal Society	CSR00001898
6	RAMAKRISHNA MISSION towards contribution for Construction of new toilet of Ramakrishna Sadan of the Ramakrishna Mission Vidyapith	Sanitation	No	West Bengal	Purulia	12,65,000	No	Ramakrishna Mission	CSR00006101
7	ASEEM CHARITABLE EDUCATION TRUST towards capital expenditure for operating 2 computer skill centers at Okhla and Mehrauli, New Delhi	Education	Yes	Delhi	New Delhi	3,54,000	No	Aseem Charitable Education Trust	CSR00008591
8	SPECIAL OLYMPIC BHARAT towards training preparation of national team members of speed & figure skating for Special Olympics World Winter Games	Sports	No	Haryana	Gurugram	3,97,000	No	Special Olympic Bharat	CSR00008863
9	Contribution to Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund	Prime Minister's CARE Fund	Yes	Delhi	Delhi	1,15,46,300	Yes		
						2,07,30,000		Total	



- (d) Amount spent in Administrative Overheads: Nil
 (e) Amount spent on Impact Assessment, if applicable: **Not Applicable**
 (f) Total amount spent for the Financial Year (8b+8c+8d+8e): **2,07,30,000/-**
 (g) **Excess amount for set off, if any**

Sl. No.	Particular	Amount (in ₹)
(i)	Two percent of average net profit of the company as per section 135(5)	2,07,29,720/-
(ii)	Total amount spent for the Financial Year	2,07,30,000/-
(iii)	Excess amount spent for the financial year [(ii)-(i)]	280/-
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	280/-

9. (a) Details of Unspent CSR amount for the preceding three financial years: **Not applicable**

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in ₹)	Amount spent in the reporting Financial Year (in ₹).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in ₹)
				Name of the Fund	Amount (in ₹).	Date of transfer.	
1	2021-22	N.A	N.A	N.A	N.A	N.A	N.A
2	2020-21	N.A	N.A	N.A	N.A	N.A	N.A
3	2019-20	N.A	N.A	N.A	N.A	N.A	N.A
	TOTAL						

- (b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): **Not applicable**

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID.	Name of the Project.	Financial Year in which the project was commenced.	Project duration.	Total amount allocated for the project (in ₹).	Amount spent on the project in the reporting Financial Year (in ₹).	Cumulative amount spent at the end of reporting Financial Year. (in ₹)	Status of the project - Completed / Ongoing.
1	N.A	N.A	2021-22	N.A	N.A	N.A	N.A	N.A
2	N.A	N.A	2020-21	N.A	N.A	N.A	N.A	N.A
3	N.A	N.A	2019-20	N.A	N.A	N.A	N.A	N.A
	TOTAL							

Date : 10.8.2022
 Place : New Delhi

Sd/-
 (Director)

Sd/-
 (Chairman of CSR Committee)



Annexure 2

The ratio of the remuneration of each director to the median employee’s remuneration and other details in terms of sub-section 12 of Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

Sr. No.	Requirements	Disclosure
1.	The ratio of the remuneration of each director to the median remuneration* of the employees for the financial year	Shri Anirban Chakraborty, MD & CEO 6.82:1
2.	The percentage increase* in remuneration of each director, CFO, CEO, CS in the financial year	Shri Anirban Chakraborty, MD & CEO 30.53% Shri Anoop Bali, ED & CFO 47.44% Shri Sanjay Ahuja, CS 14.59%
3.	The percentage increase* in the median remuneration of employees in the financial year	The median remuneration of the employees in the financial year was increased by 7.54%. The calculation of 7.54% increase in Median Remuneration is done based on comparable employees.
4.	The number of permanent employees on the rolls of the Company	There were 35 employees as on March 31, 2022
5.	The explanation on the relationship between average increase in remuneration and Company performance	The Remuneration of employees is based on CTC based salary structure and performance-linked incentive. The components of total remuneration vary for different cadres and are governed more or less by the structure prevalent in the Industry. However, the performance linked incentives are based on the financial performance of the Company.
6.	Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company	During FY 2021-22, KMPs were paid remuneration approximately 4.01 % of the net profit for the year.
7.	Variations in the market capitalization of the Company, price earnings ratio as at the closing date of the current FY and previous FY and percentage increase over decrease in the market quotations of the shares of the Company in comparison to the rate at which the Company came out with the last public offer	The Market capitalization of the Company has increased from ₹497.21 crore as of March 31, 2021 to ₹543.14 Crore as of March 31, 2022. Over the same period, the price to earnings ratio moved from 6.16 to 6.00. TFCI stock price as at March 31, 2022 has decreased by 2.44% to ₹60.10 over the last year 31.3.2021 price of ₹61.60.
8.	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;	Not Applicable to the Company, as all the employees are considered under Managerial role.
9.	Comparison of the each remuneration* of the Key Managerial Personnel against the performance of the Company	The comparison of remuneration of each of the Key Managerial personnel against the performance of the Company is as under : Particulars % of Net Profit for FY2021-22 MD & CEO 2.66% ED & CFO 0.83% CS 0.52%



10.	The key parameters for any variable component of remuneration availed by the directors	During the year under report, the Company has not paid any remuneration to Non-Executive Directors except by way of Sitting Fee which was paid ₹50,000 and ₹30,000 (plus service tax) per meeting to Non-Executive Directors for attending the meetings of Board and its Committees respectively. The sitting fee was revised to ₹75,000 and ₹50,000 (plus tax) per meeting) w.e.f. 21.3.2022 for attending the meetings of Board and its Committees respectively. One Non-Executive director (promoter group) is not drawing any sitting fee from the Company.
11.	The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year	Nil
12.	Affirmation that the remuneration is as per the remuneration policy of the Company	Yes, the remuneration payable to MD/ Employees are as per the remuneration policy of the company approved by the Board.

13. Name of every employee of the company, who:

B. Information pursuant to Section 197 of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

The details of permanent employees (those in receipt of remuneration not less than One Crore two lakh rupees per annum or If employed for a part of the financial year, was in receipt of remuneration not less than Eight lakh Fifty Thousand rupees per month) is as under:

Name	Age	Designation	Remuneration (as per Form 16)	Qualifications	Experience (Year)	Date of Commence of Employment	Previous Employment/ Position Held	Whether relative of any director or manager /share held
1. Shri Anirban Chakraborty#	51	Managing Director & CEO	2,26,70,510	B.Tech, PGDBM (Financial Management)	28 Years	15.4.2019	Dy. CEO Axis Capital Ltd.	N.A

#Since retired on 14.04.2022

General Notes

- (1) Remuneration in case of MD is as per the terms of appointment approved by the Board and Shareholders.
- (2) *The Remuneration for the purpose of this table is defined as per the Form 16



Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)
Statement containing salient features of the financial statement of subsidiaries/ associate companies/ joint ventures
Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in ₹)

Sl. No.	Particulars	Details
1.	Sl. No.	1
2.	Name of the subsidiary	TFCI CAPITAL LIMITED (CIN: U74999DL2019PLC352536)
3.	The date since when subsidiary was acquired	12 th July, 2019
4.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period (Financial year ending on March 31, 2022)	From 01/04/2021 To 31/03/2022
5.	Reporting currency and Exchange rate as the last date of Financial year	Indian Rupees
6.	Share capital	₹ 5,00,000
7.	Reserves & surplus	(4,58,687)
8.	Total assets	₹ 1,35,113
9.	Total Liabilities	₹ 1,35,113
10.	Investments	--
11.	Turnover	--
12.	Profit/ (Loss) before taxation	(84,668)
13.	Provision for taxation	--
14.	Profit/ (Loss) after taxation	(84,668)
15.	Proposed Dividend	--
16.	Extent of shareholding (In percentage)	100%

Notes:

1. Names of subsidiary : **TFCI CAPITAL LIMITED**

2. Names of subsidiaries which have been liquidated or sold during the year: N.A.

(S. C. Sekhar)
Director

(S.Ravi)
Non-Executive Chairman

Date : May 19, 2022

(Sanjay Ahuja)
Company Secretary

(Anoop Bali)
Whole Time Director & CFO

Place : New Delhi

Form No. MR-3

Annexure 3

SECRETARIAL AUDIT REPORT

For the financial year ended 31st March, 2022

[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9
of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,

Tourism Finance Corporation of India Limited

4th Floor, Tower-1, NBCC Plaza, PushpVihar,

Sector-5, Saket, New Delhi-110017

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Tourism Finance Corporation of India Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the **Tourism Finance Corporation of India Limited** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on **31st March, 2022** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Tourism Finance Corporation of India Limited for the financial year ended on 31st March 2022 according to the provisions of:

- The Companies Act, 2013 (the Act) and the rules made there under;
- The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;



- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
- The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable to the Company during the Audit Period)**
 - Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; Not applicable.
 - Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
 - The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - The Securities and Exchange Board of India (Delisting of Equity Shares) (Amendment) Regulations, 2016; **(Not applicable to the Company during the Audit Period)** and
 - The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018; **(Not applicable to the Company during the Audit Period)**
- (vi) Having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has complied with the following laws applicable specifically to the Company:
- Recovery of Debts to Banks and Financial Institutions Act, 1993.
 - The Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.
 - RBI Act, 1934 and the Rule & Regulations made thereunder.

We have also examined compliance with the applicable clauses of the following:

- Secretarial Standards issued by The Institute of Company Secretaries of India.
- The SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, (erstwhile Listing Agreement entered into by the Company with Bombay Stock Exchange Limited and National Stock Exchange of India Limited)

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period:

- The Company by way of Resolution passed by the Board of Director in their meeting held on October 11, 2021 allotted 96,55,700 equity shares of face value of ₹ 10/- each at a Premium of ₹ 57.50 each fully paid up by way of Preferential Issue on private placement basis.
- The Company by way of Resolution passed by the Resource Committee in their meeting held on December 01, 2021 allotted 400 senior, secured, rated, listed, transferable, principal protected market linked, redeemable non-convertible debentures of face value of ₹ 10,00,000/- each fully paid up.
- The Company has obtained the consent of the members on the following resolutions by way of passing of Special Resolutions in its Annual General meeting:
 - Under Section 42, 71: For Approval 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 750 crore (Rupees Seven Hundred Fifty Crore only).
 - Further Issue of Securities through Qualified Institutional Placement.
 - Issuance of Equity Shares by way of Preferential Issue on private placement basis.
 - Reclassification of the authorized share capital of the company.
 - Amendment to the memorandum of association of the company.
 - Alteration to the articles of association of the company.

For NAVEEN NARANG & ASSOCIATES
COMPANY SECRETARIES
(NAVEEN NARANG)

Place : Delhi
Date : August 2, 2022

FCS: 6193
CP: 6621

UDIN: F006193D000726605

Note: This report is to be read with our letter of even date, which is annexed as Annexure A and forms an integral part of this report.



To,
The Members,
Tourism Finance Corporation of India Limited
4th Floor, Tower-1, NBCC Plaza, PushpVihar,
Sector-5, Saket, New Delhi-110017

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis of our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For Naveen Narang & Associates
Company Secretaries

(Naveen Narang)
Proprietor

Membership No. 6193
C.P. No. 6621

Place: Delhi
Date: August 2, 2022

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015

Annexure 3B

To
The Members,
Tourism Finance Corporation of India Limited
4th Floor, Tower-1, NBCC Plaza, PushpVihar,
Sector-5, Saket, New Delhi-110017

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Tourism Finance Corporation of India Limited** having CIN L65910DL1989PLC034812 and having registered office at 4th Floor, Tower-1, NBCC Plaza, Pushp Vihar, Sector-5, Saket, New Delhi-110017 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on **31st March, 2022** has been debarred or disqualified from being appointed or continuing as Director of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, Reserve Bank of India or any such other Statutory Authority.

SR. NO.	NAME OF DIRECTOR	DIN	DATE OF APPOINTMENT IN COMPANY
1.	Dr. S. Ravi*	00009790	06/11/2013
2.	Mr. S. C. Sekhar	00024780	18/03/2015
3.	Mr. Bapi Munshi	02470242	01/02/2018
4.	Ms. Thankom T Mathew	00025326	24/10/2018
5.	Mr. Koppara Sajeve Thomas	08069585	15/03/2019
6.	Mr. Anirban Sudarshan Chakraborty	08402393	15/04/2019
7.	Mr. Ravinder Kumar Sood	07127966	30/09/2019

* since retired on 31.03.2022

For NAVEEN NARANG & ASSOCIATES
COMPANY SECRETARIES

(NAVEEN NARANG)
FCS: 6193
CP: 6621

Place : Delhi
Date : August 2, 2022

UDIN: F006193D000726495



CHIEF EXECUTIVE OFFICER & CHIEF FINANCIAL OFFICER CERTIFICATION

I, Anoop Bali, Whole Time Director & Chief Financial Officer (CFO) of Tourism Finance Corporation of India Limited, certify to the Board that:

- A. I have reviewed financial statements and the cash flow statement for the year and that to the best of my knowledge and belief:
- i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations;
- B. There are, to the best of my knowledge and belief, no transactions entered into by the company which are fraudulent, illegal or violative of the company's code of conduct.
- C. I accept the responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of the internal control systems of the company pertaining to financial reporting and I have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps I have taken or propose to take to rectify these deficiencies.
- D. I have indicated to the Auditors and the Audit Committee:
- i. significant changes in internal control over financial reporting during the year;
 - ii. significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii. instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

Place : New Delhi
Date : May 18, 2022

(Anoop Bali)
Whole Time Director & CFO

DECLARATION BY THE WHOLE TIME DIRECTOR UNDER SEBI (LODR) REGULATIONS, 2015

I hereby confirm that all Board Members and Senior Management Personnel have confirmed compliance with Code of Conduct for Directors and Senior Management Personnel for the Financial Year ended March 31, 2022.

Place : New Delhi
Date : May 18, 2022

(Anoop Bali)
Whole Time Director & CFO

COMPANY SECRETARY'S CERTIFICATE ON CORPORATE GOVERNANCE

To the Members of
Tourism Finance Corporation of India Limited

We have examined the compliance of conditions of Corporate Governance by Tourism Finance Corporation of India Limited for the year ended 31st March 2022, as stipulated in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For **NAVEEN NARANG & ASSOCIATES**
COMPANY SECRETARIES

Place : New Delhi
Date : August 2, 2022

(NAVEEN NARANG)
FCS: 6193
CP: 6621
UDIN: F006193D000726541



BUSINESS RESPONSIBILITY REPORT FOR FY 2021-22
 [In pursuant to Regulation 34(2)(f) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

SECTION A: GENERAL INFORMATION ABOUT THE COMPANY

S. No.	Particulars	Company Information
1	Corporate Identity Number (CIN) of the Company	L65910DL1989PLC034812
2	Name of the Company	Tourism Finance Corporation of India Limited
3	Registered address	4 th Floor, Tower 1, NBCC Plaza Pushp Vihar, Sector-5, Saket, New Delhi 110017
4	Website	www.tfcilt.com
5	E-mail id	complianceofficer@tfcilt.com
6	Financial Year reported	01.04.2021 - 31.03.2022
7	Sector(s) that the Company is engaged in (industrial activity code-wise)	Financial Services (Other financial service activities, except Insurance and pension funding activities, NIC code 64990)
8	Key services provided by the Company	The Company was established in 1989 and has track record of more than three decades in providing finance to Tourism and other allied Sectors all over India.
9	Total number of locations where business activity is undertaken by the Company	(a) Number of International Locations: NIL (b) Number of National Locations: 2. The Company has Registered office in Delhi and office in Mumbai.
10	Markets served by the Company	All over India

SECTION B: FINANCIAL DETAILS OF THE COMPANY (AS ON 31.3.2022)

S. No.	Particulars	Company Information
1	Paid up Capital (INR in Lakh)	₹ 9,037.24
2	Total Turnover (INR in Lakh)	₹ 25,431.04
3	Total profit after taxes (INR in Lakh)	₹ 8,531.87
4	Total Spending on Corporate Social Responsibility (CSR) as percentage of profit after tax (%) (Standalone)	The Company has spent ₹207.30 lakh during the Financial Year 2021-22 on CSR activities, which is 2% of the average net profit of the last 3 years.
5	List of activities in which expenditure in 4 above has been incurred	CSR activities during 2021-22 were mainly done in Education, Malnutrition, Sports and Social Welfare. (For more detail please refer to CSR activities attached as part of Report of Board of Directors)

SECTION C: OTHER DETAILS

S. No.	Particulars	Company Information
1	Does the Company have any Subsidiary Company/ Companies	Yes (TFCI Capital Ltd.)
2	Do the Subsidiary Company/ Companies participate in the BR Initiatives of the parent company? If yes, then indicate the number of such subsidiary company(s)	Not Applicable. TFCI Capital Ltd operations are minimal.
3	Do any other entity/entities (e.g. suppliers, distributors etc.) that the Company does business with, participate in the BR initiatives of the Company? If yes, then indicate the percentage of such entity/entities? [Less than 30%, 30-60%, More than 60%]	No.



SECTION D: BR INFORMATION

1. Details of Director/Directors responsible for BR

(a) Details of the Director/Directors responsible for implementation of the BR policy/policies

No.	Particulars	Details
1	DIN Number (if applicable)	00302077
2	Name	Shri Anoop Bali
3	Designation	Whole Time Director & CFO

(b) Details of the BR head

No.	Particulars	Details
1	DIN Number (if applicable)	NA
2	Name	Shri Sanjay Ahuja
3	Designation	Company Secretary
4	Telephone number	Phone: 01129561180 Fax:01129561171
5	e-mail id	complianceofficer@tfcilttd.com

2. Principle-wise (as per NVGs) BR Policy/policies:

The Business Responsibility Policy (“BR Policy”) addressing the following 9 principles as per the National Voluntary Guidelines on Social, Environmental and Economic Responsibilities of Business (NVGs). The 9 principles outlined in the National Voluntary Guidelines are as follows:

P 1	Businesses should conduct and govern themselves with Ethics, Transparency and Accountability
P 2	Businesses should provide goods and services that are safe and Contribute to sustainability throughout their life cycle
P 3	Businesses should promote the well being of all employees
P 4	Businesses should respect the interests of and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalized
P 5	Businesses should respect and promote human rights
P 6	Business should respect, protect and make efforts to restore the environment
P 7	Businesses, when engaged in influencing public and regulatory policy should do so in a responsible manner
P 8	Businesses should support inclusive growth and equitable development
P 9	Businesses should engage with and provide value to their customers and consumers in a responsible manner

(a) Details of compliance (Reply in Y/N)

No	Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
1	Do you have a policy/ policies for	Y	-	Y	Y	Y	-	-	Y	Y
2	Has the policy being formulated in Consultation with the relevant stakeholders?	Y	-	Y	Y	Y	-	-	Y	Y
3	Does the policy conform to any national/ international standards? If yes, specify? (50 words)	Y	-	Y	Y	Y	-	-	Y	Y
4	Has the policy being approved by the Board? Is yes, has it been signed by MD/ owner/ CEO/ appropriate Board Director?	Y	-	Y	Y	Y	-	-	Y	Y



5	Does the company have a specified committee of the Board/ Director/ Official to oversee the implementation of the policy?	Y	-	Y	Y	Y	-	-	Y	Y
6	Indicate the link for the policy to be viewed online?	#	-	#	#	#	-	-	#	#
7	Has the policy been formally communicated to all relevant internal and external stakeholders?	Y	-	Y	Y	Y	-	-	Y	Y
8	Does the company have in-house structure to implement the policy/ policies.	Y	-	Y	Y	Y	-	-	Y	Y
9	Does the Company have a grievance redressal mechanism related to the policy/ policies to address stakeholders' grievances related to the policy/ policies?	Y	-	Y	Y	Y	-	-	Y	Y
10	Has the company carried out independent audit/ evaluation of the working of this policy by an internal or external agency?	N	-	N	N	N	-	-	N	N

(b) If answer to the question at serial number 1 against any principle, is 'No', please explain why: (Tick up to 2 options)

No	Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
1	The company has not understood the Principles	-	-	-	-	-	-	-	-	-
2	The company is not at a stage where it finds itself in a position to formulate and implement the policies on specified principles	-	-	-	-	-	-	-	-	-
3	The company does not have financial or manpower resources available for the task	-	-	-	-	-	-	-	-	-
4	It is planned to be done within next 6 months	-	-	-	-	-	-	-	-	-
5	It is planned to be done within the next 1 year	-	-	-	-	-	-	-	-	-
6	Any other reason (please specify)	-	*	-	-	-	*	*	-	-

[#]<https://www.tfciltd.com>

*Considering the nature of company's business, these Principles have limited applicability. The Company complies with Regulations governing its operations and has taken initiatives to promote inclusive growth and environmental sustainability.

3. Governance related to BR

No	Particulars	Details
(a)	Indicate the frequency with which the Board of Directors, Committee of the Board or CEO to assess the BR performance of the Company. Within 3 months, 3-6 months, Annually, More than 1 year	The Board of Directors / its Committees / MD & CEO or any authorised officials of the Company, as the case may be, assesses the BR Performance on Annual basis
(b)	Does the Company publish a BR or a Sustainability Report? What is the hyperlink for viewing this report? How frequently it is published?	The information on Business Responsibility has, by and large, been included in the section – Management Discussion and Analysis Report which forms part of the Annual Report of the Company on annual basis and now in a separate section of the Annual Report. The same is also available on the website of the Company at https://www.tfciltd.com



SECTION E: PRINCIPLE -WISE PERFORMANCE

Principle-1**Businesses should conduct and govern themselves with Ethics, Transparency and Accountability**

1. Does the policy relating to ethics, bribery and corruption cover only the company? Yes/No. Does it extend to the Group/ Joint Ventures/ Suppliers/ Contractors/ NGOs/Others?

Yes, The Company has defined a Code of Conduct to deter wrongdoings and to promote ethical practices. Yes, the Code extends to all dealings with suppliers, customers and other business partner

2. How many stakeholder complaints have been received in the past financial year and what percentage was satisfactorily resolved by the management? If so, provide details thereof, in about 50 words or so.

	Pending as on 01-04-2021	Received during the Year	Redressed during the year	Pending as on 31-03-2022
Customer Complaints	Nil	Nil	Nil	Nil
Investor Complaints	Nil	56	56	Nil
Consumer cases	Nil	Nil	Nil	Nil

Principle-2**Businesses should provide goods and services that are safe and Contribute to sustainability throughout their life cycle**

1. List up to 3 of your products or services whose design has incorporated social or environmental concerns, risks and/or opportunities.

Not Applicable

2. For each such product, provide the following details in respect of resource use (energy, water, raw material etc.) per unit of product (optional):

(a) Reduction during sourcing/ production/ distribution achieved since the previous year throughout the value chain?

(b) Reduction during usage by consumers (energy, water) has been achieved since the previous year?

The Company operates in financial services sector, therefore this aspect doesn't relate to the nature of its business. However, the Company extensively monitors its energy consumption.

3. Does the company have procedures in place for sustainable sourcing (including transportation)? If yes, what percentage of your inputs was sourced sustainably? Also, provide details thereof, in about 50 words or so.

The Company is in the Financial Service Sector, therefore this aspect doesn't relate to the nature of its business.

4. Has the company taken any steps to procure goods and services from local & small producers, including communities surrounding their place of work?

If yes, what steps have been taken to improve their capacity and capability of local and small vendors?

Not Applicable

5. Does the company have a mechanism to recycle products and waste?

If yes, what is the percentage of recycling of products and waste (separately as <5%, 5-10%, >10%). Also, provide details thereof, in about 50 words or so.

Not Applicable

Principle-3**Businesses should promote the well being of all employees**

- Please indicate the Total number of employees: 35
- Please indicate the Total number of employees hired on temporary/ contractual/ casual basis: 1
- Please indicate the Number of permanent women employees: 6



4. Please indicate the Number of permanent employees with disabilities: NA
5. Do you have an employee association that is recognized by management: NO
6. What percentage of your permanent employees is members of this recognized employee association? NA
7. Please indicate the Number of complaints relating to child labour, forced labour, involuntary labour, sexual harassment in the last financial year and pending, as on the end of the financial year.

No.	Category	No of complaints filed during the financial year	No of complaints pending as on end of the financial year
1	Child labour/ forced labour/ involuntary labour	Nil	Nil
2	Sexual harassment	Nil	Nil
3	Discriminatory employment	Nil	Nil

8. What percentage of your under mentioned employees were given safety & skill up- gradation training in the last year?
 - (a) Permanent Employees
 - (b) Permanent Women Employees
 - (c) Casual/Temporary/Contractual Employees
 - (d) Employees with Disabilities

The Company has established in-house systems in place to inculcate high performance culture in the organization. The Company periodically organize the training programmes for upgrading functional and soft skills of employees. The Company provide Induction training to all the employees and on regular intervals various other training program are attended by the employees to update subject knowledge. In order to ensure healthy working conditions and prevent sexual harassment of women employees, the Company has constituted Internal Complaint Committees

Principle-4

Businesses should respect the interests of and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalized.

1. Has the company mapped its internal and external stakeholders? Yes/No
No
2. Out of the above, has the company identified the disadvantaged, vulnerable & marginalized stakeholders?
Not Applicable
3. Are there any special initiatives taken by the company to engage with the disadvantaged, vulnerable and marginalized stakeholders. If so, provide details thereof, in about 50 words or so.
Not Applicable

Principle-5

Businesses should respect and promote human rights.

1. Does the policy of the company on human rights cover only the company or extend to the Group/Joint Ventures/ Suppliers/ Contractors/ NGOs/ Others?
This is covered under Policy on Business Responsibility Report. It is available on the website of the Company www.tfciltltd.com
2. How many stakeholder complaints have been received in the past financial year and what percent was satisfactorily resolved by the management?
Kindly refer Principle 1 point no. 2.



Principle-6

Business should respect, protect and make efforts to restore the environment.

1. **Does the policy related to Principle 6 cover only the company or extends to the Group/ Joint Ventures/ Suppliers/ Contractors/ NGOs/ others.**

Not Applicable

2. **Does the company have strategies/ initiatives to address global environmental issues such as climate change, global warming, etc? Yes/No. If yes, please give hyperlink for web page etc.**

Not Applicable

3. **Does the company identify and assess potential environmental risks? Y/N**

Not Applicable

4. **Does the company have any project related to Clean Development Mechanism? If so, provide details thereof, in about 50 words or so. Also, if yes, whether any environmental compliance report is filed?**

Not Applicable

5. **Has the company undertaken any other initiatives on – clean technology, energy efficiency, renewable energy, etc.? Yes/No. If yes, please give hyperlink for web page etc.**

Not Applicable

6. **Are the Emissions/Waste generated by the company within the permissible limits given by CPCBI SPCB for the financial year being reported?**

Not Applicable

7. **Number of show causal legal notices received from CPCB/SPCB which are pending (i.e. not resolved to satisfaction) as on end of Financial Year.**

Not Applicable

Principle-7

Businesses, when engaged in influencing public and regulatory policy should do so in a responsible manner.

1. **Is your company a member of any trade and chamber or association? If Yes, Name only those major ones that your business deals with:**

ASSOCHAM, CII, FHRAI and WTTCII

2. **Have you advocated/lobbied through above associations for the advancement or improvement of public good? Yes/No; If yes specify the broad areas (drop box: Governance and Administration, Economic Reforms, Inclusive Development Policies, Energy security, Water, Food Security, Sustainable Business Principles, Others)**

Yes. Representations had been submitted to the Government and other authorities on various matters for the improvement of Tourism and related matters for public good

Principle-8

Businesses should support inclusive growth and equitable development

1. **Does the company have specified programmes/initiatives/projects in pursuit of the policy related to Principle 8? If yes details thereof.**

Yes, Please refer to Annual Report on CSR Activities

2. **Are the programmes/projects undertaken through in-house team/ own foundation/ external NGO/government structures/ any other organization?**

Yes, various programmes have been carried out by the Company though in house team and external NGO.

3. **Have you done any impact assessment of your initiative?**

The Company has a process for doing the impact assessment for its key CSR interventions by engaging Employees of the company on the regular basis.



4. What is your company's direct contribution to community development projects- Amount in INR and the details of the projects undertaken.

During FY2021-22 ₹ 207.30 lakh was spent on CSR activities as per details mentioned in Annual Report.

5. Have you taken steps to ensure that this community development initiative is successfully adopted by the community? Please explain in 50 words, or so.

The Company's CSR initiatives are aligned to the mission of driving a positive change in the communities. The Company actively implements projects and initiatives in the areas of health, education, skill development & social welfare. As part of CSR initiative the Company has sponsored education of needy children in rural area by assisting for their infrastructure, school bags, stationery, uniform, food etc. Your company believes that education is one of the most important investments which can create positive impact on society. Your Company has also contributed for providing mid-day food for needy school going children and upgradation of sanitisation/toilet facilities for public good. It is Company's continuous endeavor to increase its CSR impact and spend over the coming years, supplemented by its continued focus towards social welfare including health, education and sanitation. For further Details please refer to Annual Report on CSR activities for details.

Principle-9

Businesses should engage with and provide value to their customers and consumers in a responsible manner.

1. What percentage of customer complaints/consumer cases are pending as on the end of financial year.

No customer complaints/ consumer cases are pending as on the end of the financial year.

2. Does the company display product information on the product label, over and above what is mandated as per local laws? Yes/No/N.A./Remarks (additional information)

Not Applicable

3. Is there any case filed by any stakeholder against the company regarding unfair trade practices, irresponsible advertising and/or anti-competitive behavior during the last five years and pending as on end of financial year. If so, provide details thereof, in about 50 words or so.

No

4. Did your company carry out any consumer survey/ consumer satisfaction trends?

NA