

Tourism Finance Corporation of India Ltd.

helping tourism grow

H1FY25 INVESTOR PRESENTATION



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Track Record of Over
35 Years
with dominance in
Hotel Financing



Key Business Areas



Hospitality Business

- **Hospitality Financing to remain the thrust area with emphasis on financing commercially viable tourism projects:**
 - Term loan for Setting-up Hotel, Resort, Motel, Spa/Health Resort, Apartment Hotels, Guest Houses, other approved Lodgings and restaurant chains.
 - Term Loan for last mile funding, expansion, modernization, renovation & acquisition of all the projects mentioned above.
 - Term Loan for takeover of existing loans with tenure elongation and top up.
 - Term Loan for takeover from AIFs/ARCs of all the projects mentioned above.
 - Special Situation Financing for turnaround cases.



Non-Hospitality Wholesale Business

➤ **Lending to select Sectors for setting-up, expansion, renovation projects & refinancing with focus on:**

Real Estate Sector

- Construction Financing to affordable & middle income housing projects, Builder Floors construction finance (Delhi & Gurugram)
- Lease Rental Discounting
- LAP backed by cashflows
- Commercial Real Estate Projects (on selective Basis).

Manufacturing, Social Infra, Logistics & Other Sectors

- Established Manufacturing Units for expansion & working capital term loan & corporate loans
- Education School/College/Universities
- Healthcare – Hospital/Nursing Homes
- Logistics & Cold Storages
- Focus on Special Situations.
- Captive Solar/ Renewable projects

NBFC/ARC Sector

- NBFCs with secured Wholesale loan book
- NBFCs with retail & MSE book
- NBFC-MFIs
- HFCs
- ARCs (backed by minimum RR1 rated SRs giving cover of 2.5x)

- **Co- Lending tie up with NBFCs engaged in secured SME & LAP to foray in Retail segment.**
- **Structured Finance, Acquisition Finance & ARC exit for cases facing bunching of repayments but having stable future cash-flows.**



Fee Based Services

- **Debt Syndication /Down selling of loans.**
- **Tourism/Hospitality focused advisory services –Project Feasibility Reports, Market Survey and Marketing Tie-ups of tourism projects**
- **Special situation structuring /restructuring.**



Digital Lending

- **TFCI shall commence digital retail lending through fintech platform shortly.**



H1 FY25 Profitability & Financial Highlights

Financial Performance Highlights – Last 5 years



Particulars	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	H1 FY24-25
	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Reviewed)
Gross Interest Income	210.56	240.23	247.61	247.89	197.20	195.25	102.12
Net Interest Income	107.25	119.51	117.5	127.85	106.56	94.96	52.53
Profit before tax	113.64	97.45	99.86	107.9	109.37	113.87	64.18
Profit after tax	86.25	81.02	80.75	85.32	87.95	91.11	50.98
Equity share Capital	80.71	80.71	80.71	90.37	90.37	90.37	92.60
Reserve and Surplus	648.97	665.76	703.73	838.30	926.73	999.25	1073.78
Tangible Net Worth	729.68	746.47	784.44	928.66	1008.94	1074.85	1153.18
Total Borrowings	1326.64	1451.24	1363.60	1278.74	1004.73	983.04	1039.88
Earning per share (Rs.)	10.69	10.04	10.00	10.01	9.73	10.08	5.50
Book Value (Rs.)	90.4	92.48	97.18	102.76	111.64	118.94	124.54
Debt:Equity Ratio	1.82:1	1.94:1	1.74:1	1.38:1	0.98:1	0.91:1	0.90:1
CRAR(%)	39.01	37.54	39.87	54.59	62.65	59.01	56.86
Gross NPLs	87.14	44.82	69.48	13.54	63.62	43.66	43.66
Gross NPLs(%)	5.14%	2.50%	3.51%	0.74%	3.92%	2.75%	2.82%
Net NPLs	47.62	28.9	56.13	6.77	47.84	23.97	23.97
Net NPLs (%)	2.81%	1.61%	2.84%	0.37%	2.95%	1.51%	1.55%
Loan Book	1,693.82	1,793.54	1,976.64	1,834.35	1621.48	1588.92	1546.56
Return on Loan and Advances	11.81	12.73	12.34	12.44%	12.27%	12.11%	12.24%
Cost of Borrowing	9.15%	9.24%	9.05%	8.80%	9.35%	9.52%	9.56%
NIM	5.21%	5.51%	5.31%	5.77%	4.97%	4.58%	4.83%

Credit Rating



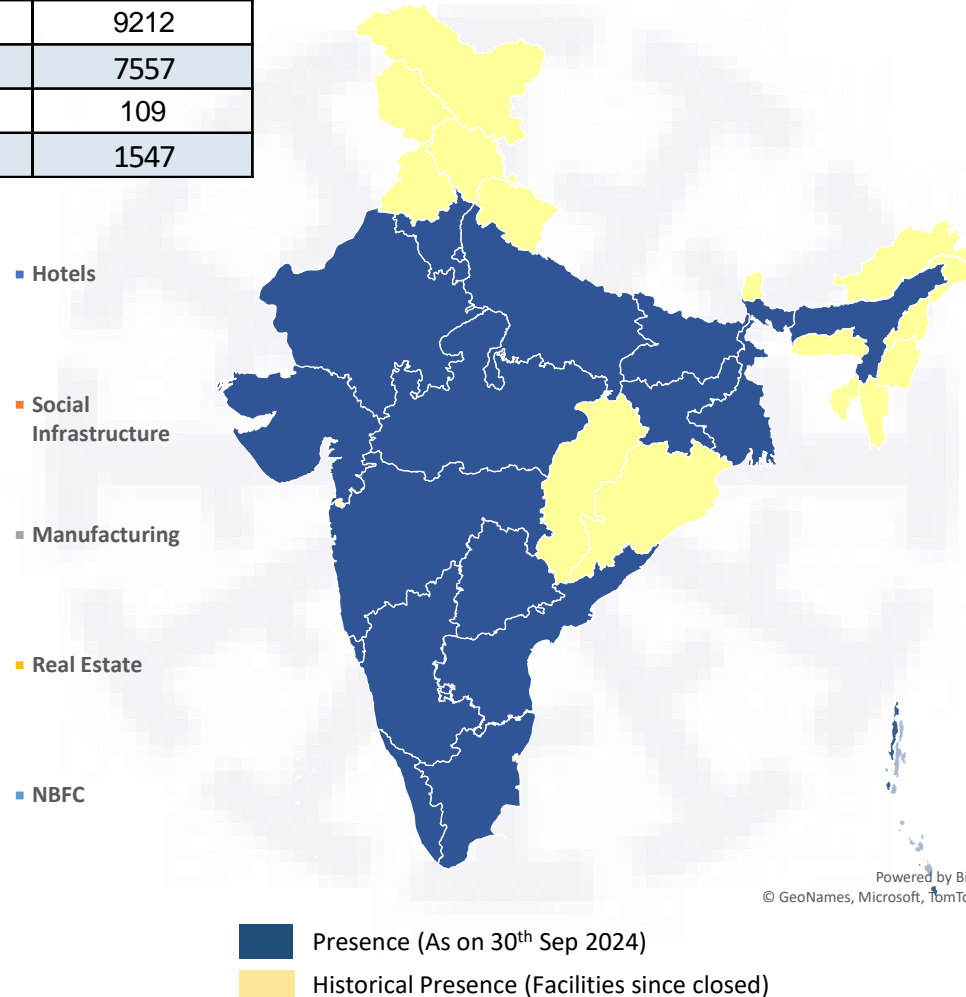
Rating Agency	Rating Amount (In Rs. Crs)		Rating Action
	Long Term Bonds	Bank Borrowings	
ACUITE	A+ Outlook: Stable NCD's :- (359.74) MLD :- (75.00)	A+ Outlook: Stable (950.00)	Reaffirmed (June 2024)
CARE	A Outlook: Stable (175.00)	-	Reaffirmed (August 2024)
BRICKWORK	A+ Outlook: Stable (334.74)	-	Reaffirmed (July 2024)
	Short Term Borrowing (In Rs. Crs)		
INFOMERICS	A1+ Proposed CP: (100)	-	Assigned (July 2024)

Portfolio Mix

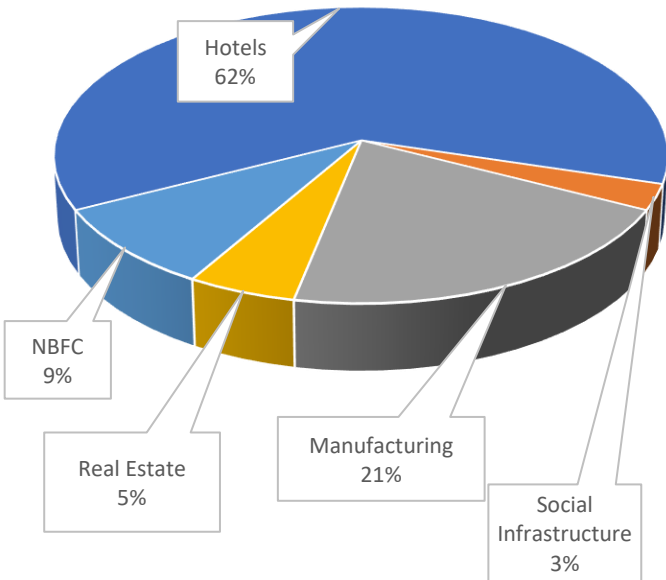


Particulars	Projects	Rs. In Cr.
Cumulative Sanctioned	1000	15739
Cumulative Disbursement	616	9212
Cumulative Closed	553	7557
Cumulative Write-offs	10	109
Outstanding Projects as on date	53	1547

PAN India Presence



State/Cities	AUM (Rs. In Cr.)
Maharashtra	168.65
West Bengal	194.15
Uttar Pradesh	189.90
Gujarat	205.65
Rajasthan	235.48
Telangana	132.58
Andhra Pradesh	65.48
New Delhi	71.36
Haryana	72.59
Karnataka	33.87
Goa	42.40
Tamil Nadu	25.00
Madhya Pradesh	26.60
Assam	22.00
Kerala	20.42
Bihar	19.00
Jharkhand	11.28
Andaman & Nicobar	10.15
Total	1,546.56

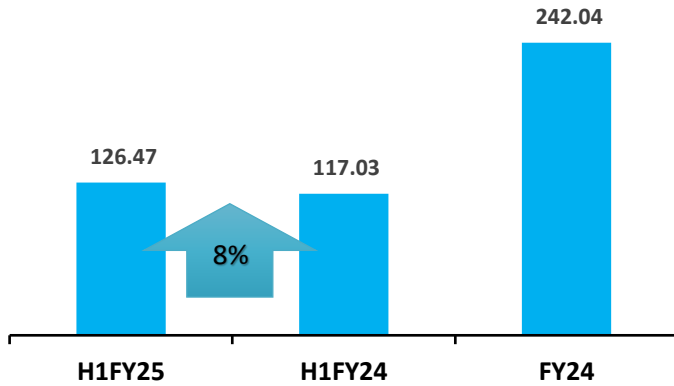


Note: Map not to scale. All data, information, and maps are provided "as is" without warranty or any representation of accuracy, timeliness or completeness

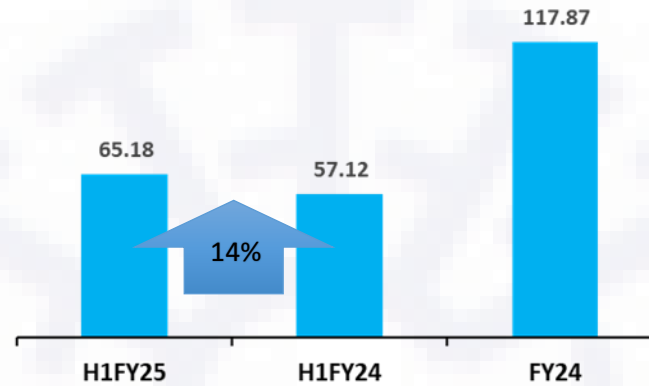
H1FY25 – Financial Highlights



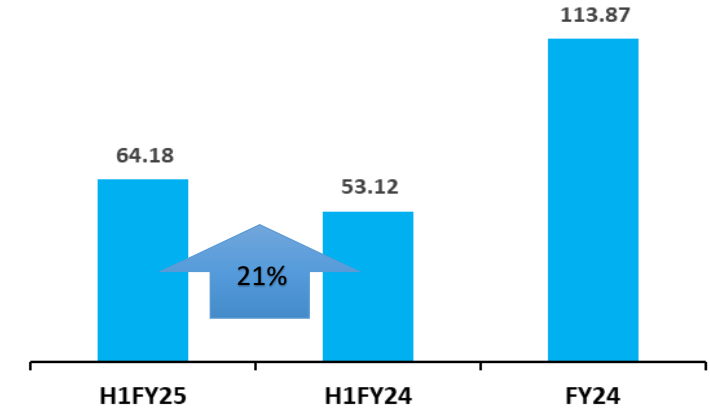
Total Income (Rs. in cr)



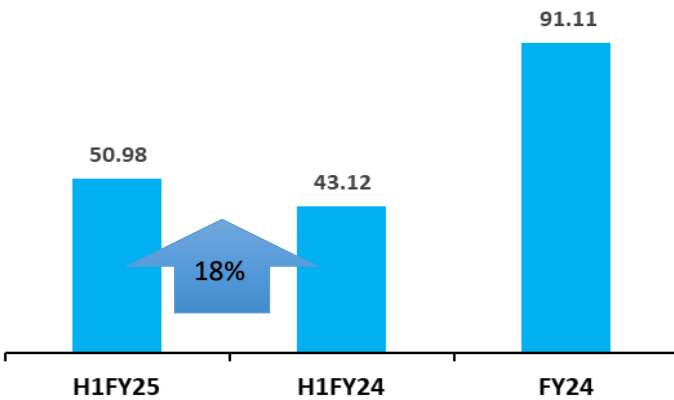
Profit before provision and tax (Rs. in cr)



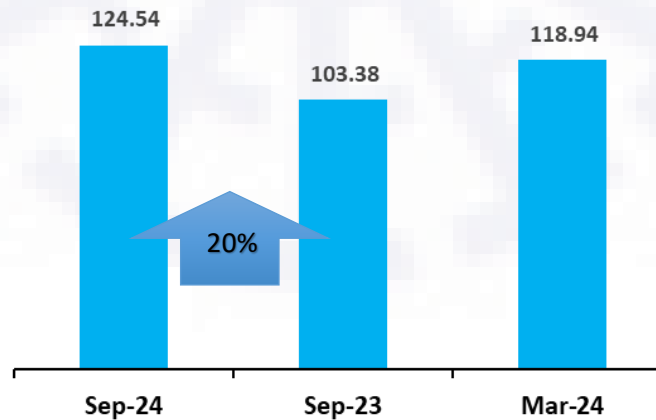
PBT (Rs. in cr)



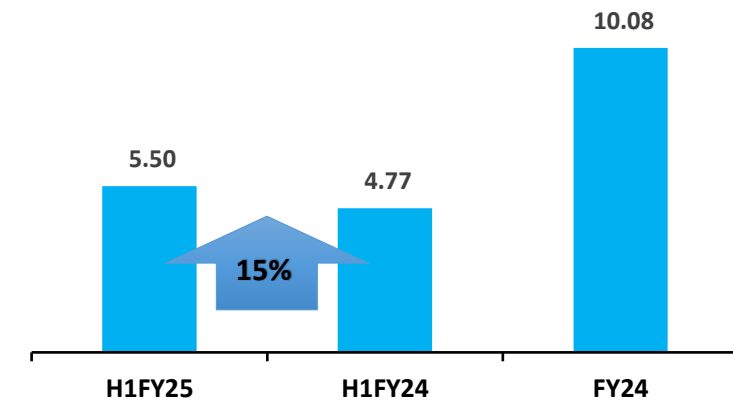
PAT (Rs. in cr)



Book Value per Share (Rs.)



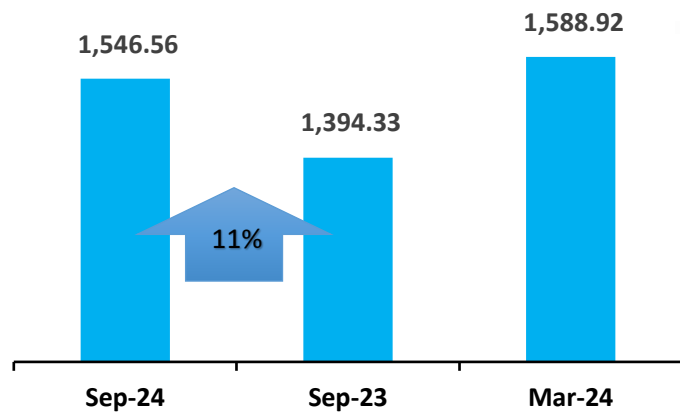
Earning per Share (Rs.)



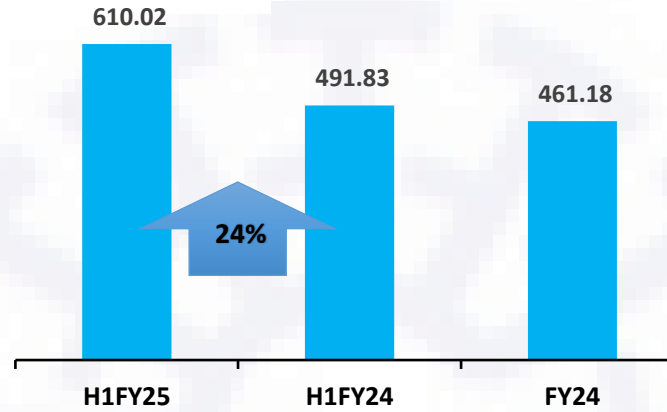
H1FY25 – Financial Highlights



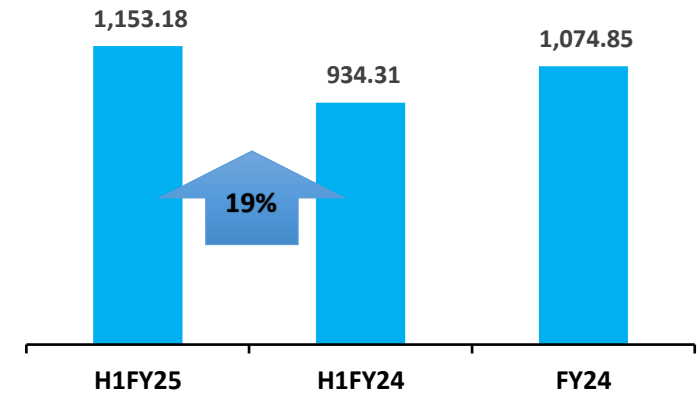
Gross Loan Book (Rs. in cr)



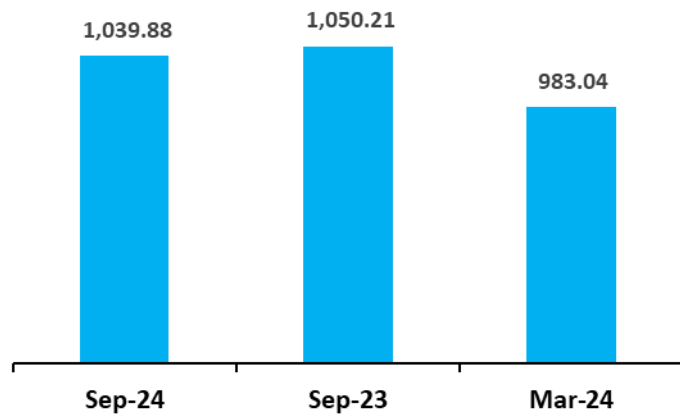
Gross Investment



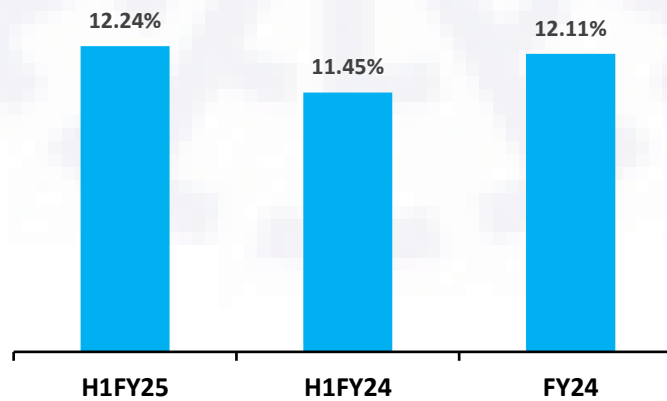
Tangible Net Worth (Rs. in cr)



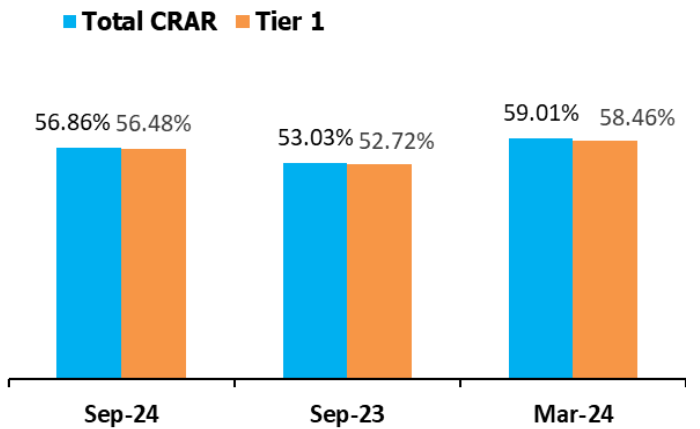
Borrowings (Rs. in cr)



Return on Loans (%)



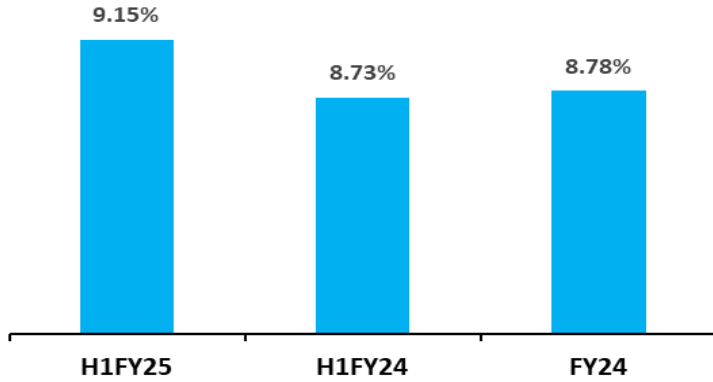
Capital Adequacy Ratio (%)



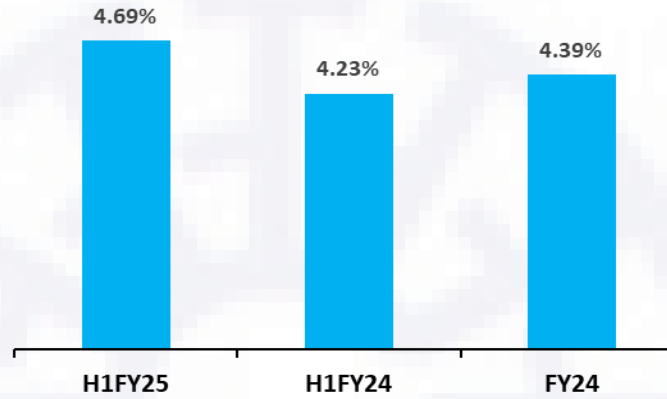
H1FY25 – Financial Highlights



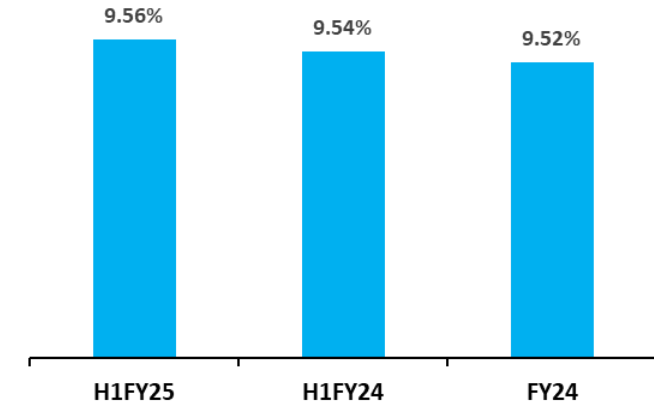
ROE (%)



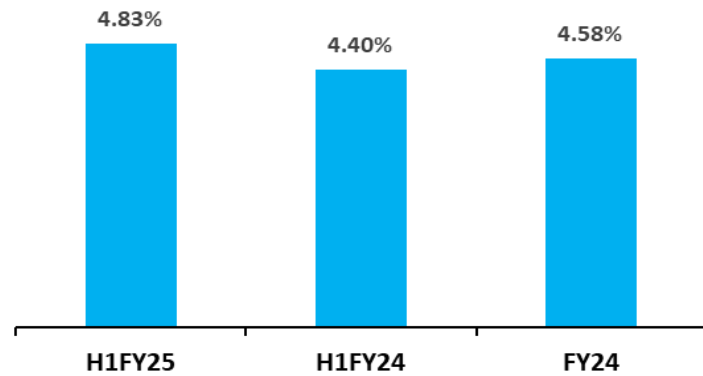
ROA (%)



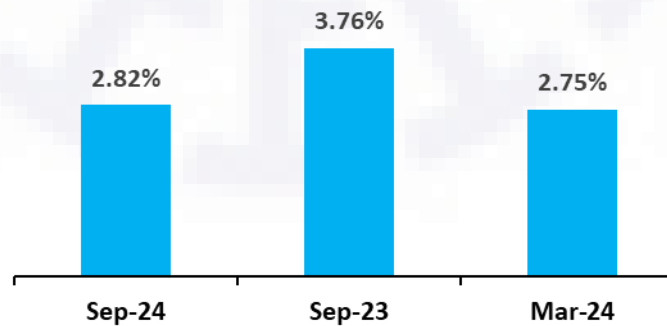
Cost of Borrowings (%)



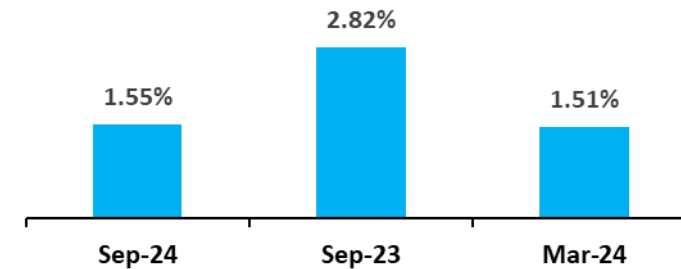
NIMs (%)



Gross NPL (%)



Net NPL (%)



Profit & Loss Statement – H1FY25



Particulars (Rs. in Cr.)	Q2FY25	Q2FY24	H1FY25	H1 FY24	FY24
Income					
Interest Income	50.71	44.75	102.12	93.99	195.25
Interest Expense	25.67	26.20	49.59	49.17	100.29
Net Interest Income	25.04	18.55	52.53	44.82	94.96
Other Income	13.92	13.09	24.35	23.04	46.79
Net Total Income	38.96	31.64	76.88	67.86	141.74
Expenditure					
Employee Expenses	3.19	3.21	6.35	6.18	12.70
Depreciation and Amortization expense	0.23	0.29	0.52	0.58	1.13
Other Expenses	2.75	2.39	4.83	3.98	10.04
Total Expenditure	6.18	5.89	11.70	10.74	23.87
Pre Provision and pre fair value diminution operating profit	32.78	25.75	65.18	57.12	117.87
Provisions and diminution in fair value	0.50	2.00	1.00	4.00	4.00
Profit Before Tax	32.28	23.75	64.18	53.12	113.87
Tax	6.70	5.00	13.20	10.00	22.76
Profit After Tax	25.58	18.75	50.98	43.12	91.11
Other Comprehensive Income	0.86	3.68	(0.82)	3.66	3.90
Total Comprehensive Income (PAT + OCI)	26.44	22.43	50.16	46.79	95.01

Balance Sheet for H1FY25



Particulars (Rs. in Cr.)	Sep-24	Sep-23	Mar-24	Particulars (Rs. in Cr.)	Sep-24	Sep-23	Mar-24
Assets				Liabilities			
Financial Assets	2,200.34	1,985.03	2,060.78	Financial Liabilities	1,072.77	1,077.46	1,013.92
Cash & Cash Equivalents	62.04	108.98	32.10	Trade Payable	-	-	
Bank balance other than cash & cash equivalents	1.79	1.72	1.45	Secured/Unsecured Debentures	374.04	373.44	373.77
Receivables	0.02	0.08	0.05	Bank Borrowings	660.73	670.72	603.89
Loans & Advances				Other financial Liabilities	38.00	33.30	36.26
Gross Loans & Advances	1546.56	1394.33	1588.92	Non - Financial Liabilities	1.19	1.55	2.35
Loan to Employees (Net)	0.17	0.18	0.18	Provisions	0.59	0.66	1.59
Less: Unamortised upfront fee	0.34	0.80	0.57	Other non-financial liabilities	0.60	0.90	0.76
Less: Impairment Loss/ ECL	33.65	24.13	32.65	Equity	1,166.38	949.18	1,089.62
Net Loans & Advances	1512.74	1369.58	1555.87	Equity Share Capital	92.60	90.37	90.37
Investments	610.02	491.83	461.18	Reserves & Surplus	1,073.78	858.81	999.25
- NCDs & Bonds	15.00	97.04	97.04	Total Liabilities	2,240.34	2,028.19	2,105.89
- Certificate of Deposit	74.28	174.26	123.83				
- Debt Based Mutual Funds (Net)	396.61	164.57	110.14				
- Security Receipts	104.00	29.24	104.00				
- Equity (Listed/Unlisted)	20.14	26.72	26.17				
Other Financial Assets	13.73	12.85	10.14				
Non - Financial Assets	34.69	37.85	39.80				
Current Tax Assets (Net)	12.61	14.16	16.04				
Deferred Tax Assets (Net)	6.89	7.77	6.89				
Property Plant & Equipment	13.33	13.97	13.60				
Right to Use Assets	0.63	0.82	0.73				
Other Intangible Assets	0.14	0.12	0.19				
Other non-financial assets	1.09	1.00	2.34				
Assets classified as held for sale	5.31	5.31	5.31				
Total Assets	2,240.34	2,028.19	2,105.89				



Eminent Board
&
Experienced
Management Team



Eminent Board of Directors



Dr. S. Ravi
Non-Executive Chairman
(Non-Independent Director)



Sh. Parkash Chand
Director
(Representing LIC)



Sh. Bapi Munshi
Independent Director



Mrs. Thankom T Mathew
Independent Director



Sh. Ashok Kumar Garg
Independent Director



Dr. Mahabaleshwara MS
Independent Director



Sh. Deepak Amitabh
Independent Director



Sh. Aditya Kumar Halwasiya
Director



Sh. Anoop Bali
Managing Director & CFO



Mr. Anoop Bali
Managing Director & CFO

- Masters in Business Administration (Gold Medalist)
- Has over 33 years of experience in Credit appraisal, Monitoring & Recovery, NPA/Stressed Asset Management, Legal Matters, Risk Management, Accounts & Finance, Treasury and Resource Management, Corporate Advisory, etc.
- Has expertise in development of varied hospitality projects, branding and financial structuring.
- Eminent speaker at various tourism forums and has played key role in tourism planning with several State Governments/ Ministry of Tourism, Govt of India.

Experienced Team of Professionals



Mrs. Charu Singh, President (Credit)

- Has over 2 decades of experience in project finance, appraisals & corporate finance functions with focus on tourism, urban infrastructure & manufacturing sectors
- Joined TFCI in 1997 and has contributed across multiple domains viz. credit appraisals, project monitoring & follow-up, credit risk management, NPA resolution and various consultancy assignments
- Holds an MBA (Finance) degree and is a qualified Cost Accountant (ICMAI). She is also an Certified Associate of Indian Institute of Bankers (CAIIB)



Mr. Sanjay Behari, Vice President (Credit)

- Has more than 31 years of experience in Project Finance, Credit Administration, Post Sanction Follow-up, Debt Syndication, NPA Resolution, Asset Reconstruction, Project/transaction Advisory & Structuring and Loan Documentation.
- He is Bachelor of Textile Engineering, M.B.A (Finance).



Mr. Tarun Gupta, Vice President (Business Development & Credit)

- Has over 19 years of experience in wholesale banking including real estate, project financing, structured finance and business development.
- He is B.Tech from IIT Delhi and Post graduate in Advanced Finance.



Mr. Sanjay Modi, Vice President (Business Development & Credit)

- Has more than 18 years of experience in business sourcing, debt syndication, project finance, wholesale/structured lending, promoter funding, acquisition finance, financial analysis & structuring and credit appraisal of large & mid-corp. projects etc.
- He is B.E. (NIT Jaipur), PGDBM (IIM, Bangalore),.

Experienced Team of Professionals



Mr. Rajiv Singh, Senior Vice President (Finance and Accounts)

- Has over 2 decades of experience with listed companies, public financial institution in Company Secretary functions, Accounts Finance, Resource Mobilisation, Banking operations, Risk Management, Treasury, RBI Compliances etc.
- An associate member of Institute of Company Secretaries of India(ICSI) Institute of Cost Accountants of India(ICMAI) and holds Bachelor of Law Degree(LLB) from Delhi University He is also a Certified Associate of Indian Institute of Bankers (CAIIB)



Mr. Sanjay Ahuja, Senior Vice President and Company Secretary

- Having over 29 years of experience in corporate laws and governance related matters
- Fellow Member of the Institute of Company Secretaries of India, member of Institute of Cost Accountants of India and is a Law Graduate
- Joined TFCI in 1995 and has contributed across multiple domains viz Corporate Laws compliances, Human Resource, Administration, Risk Management, treasury and resource raising etc.



Mr. Rudra Nath Jha, Vice President (Legal)

- Has more than 30 years of experience in various sectors viz. NBFC, telecom, real estate and electricity distribution with focus on regulatory policies coupled with strategic litigation, Merger & Acquisition, statutory compliances and implemented best practices of the corporate world and became a solution provider.
- He is Law and Commerce graduate from Delhi University.



Shri P.K. Naik, Chief Technology Officer

- Having more than 32 years of experience in IT Governance, Information System and IT Infrastructure management, Information Security & Data protection, Business Continuity Planning, Compliances and Business Automation in Financial Sector.
- A Master in Computer Application (MCA), Certified Associate of Indian Institute of Banker (CAIIB) and Certified Information System Auditor (CISA)

Thank You



Tourism Finance Corporation of India Ltd.
helping tourism grow

Mr. Sanjay Ahuja, Company Secretary

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