



Tourism Finance Corporation of India Ltd.
helping tourism grow

Q2FY22 INVESTOR PRESENTATION



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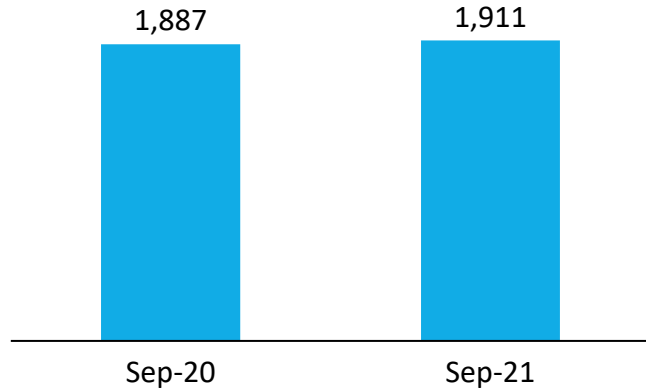
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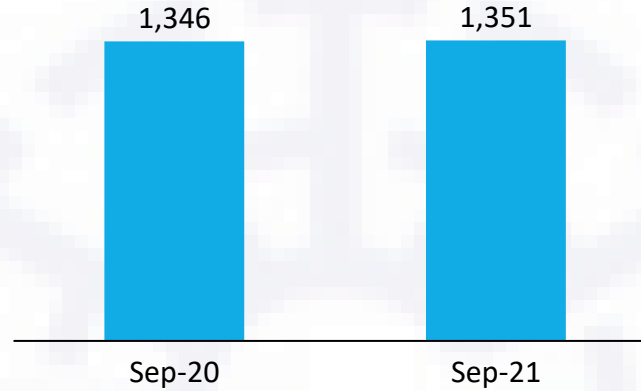
H1FY22 – Financial Highlights



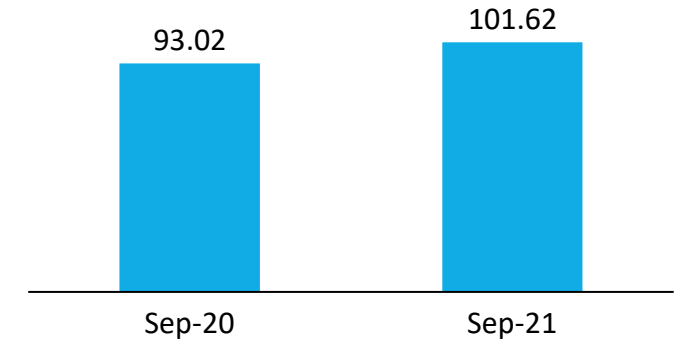
Gross Loan Book (Rs. In Crs)#



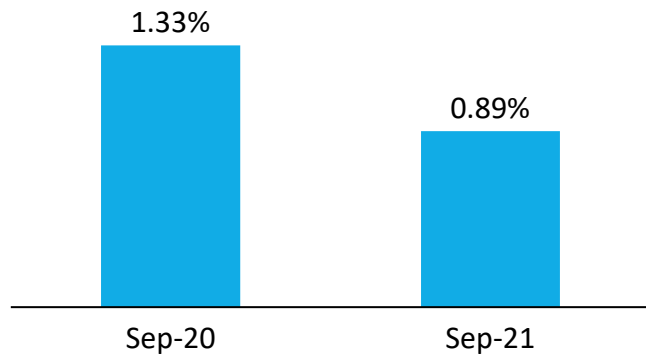
Borrowings (Rs. In Crs)



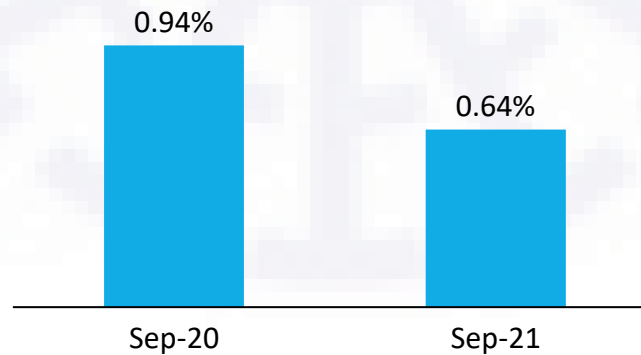
Book Value per Share (Rs.)



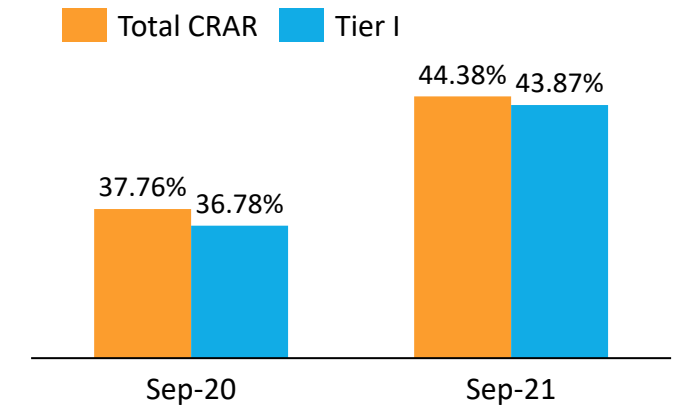
Gross NPL (%)



Net NPL (%)



Capital Adequacy Ratio (%)

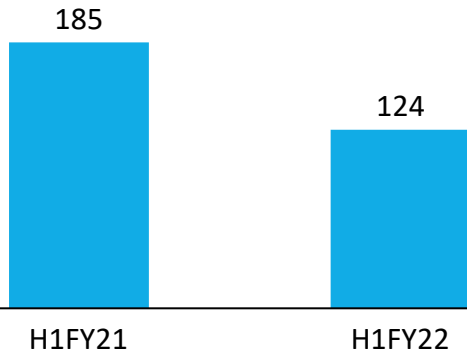


#86% of GLB constitutes of MSME Loans

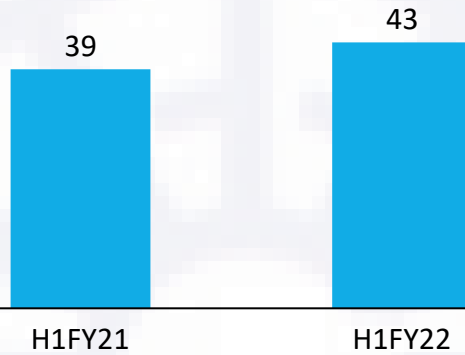
H1FY22 – Financial Highlights



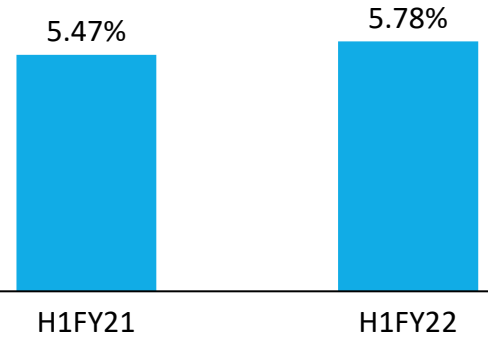
Disbursements (Rs. In Crs)



PAT (Rs. In Crs)

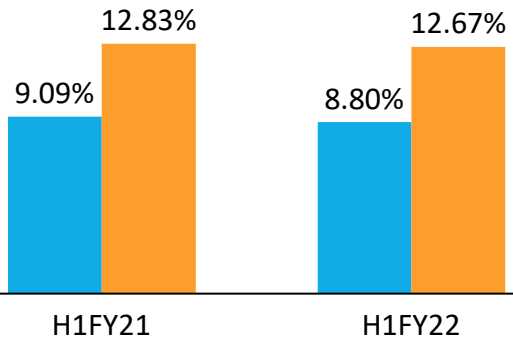


NIMs (%)

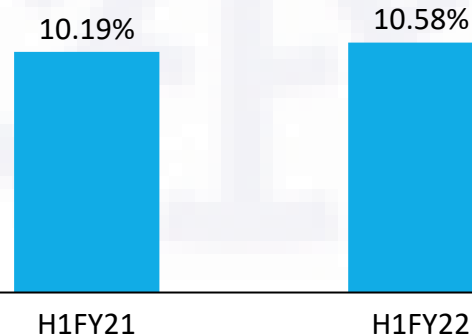


Cost of Borrowings & Return on Loans & Advances (%)

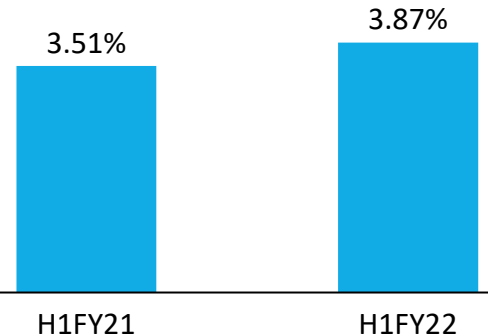
COB Return on Loans & Advances



ROE (Tangible) (%)



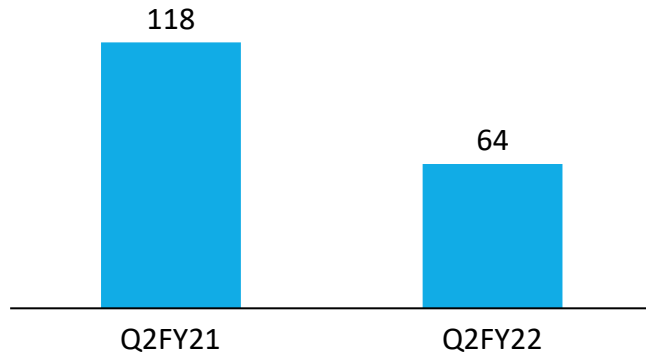
ROA (%)



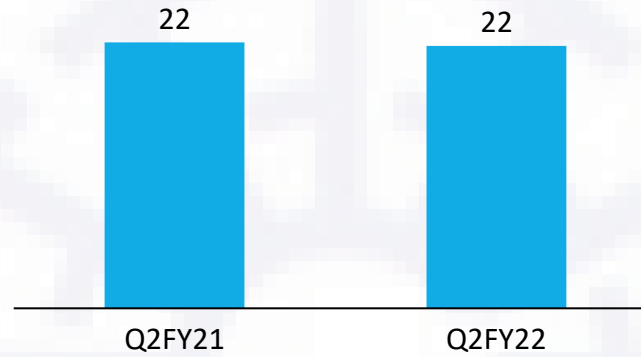
Q2FY22 – Financial Highlights



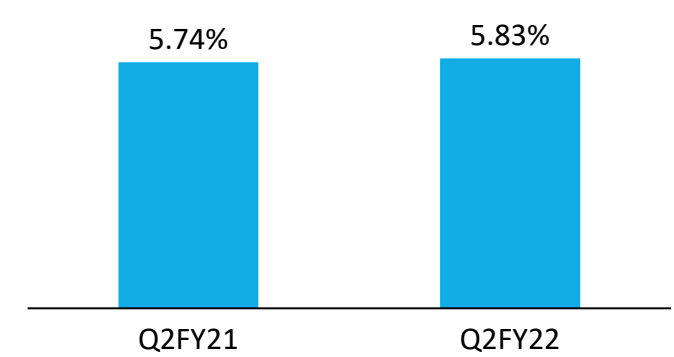
Disbursements (Rs. In Crs)



PAT (Rs. In Crs)

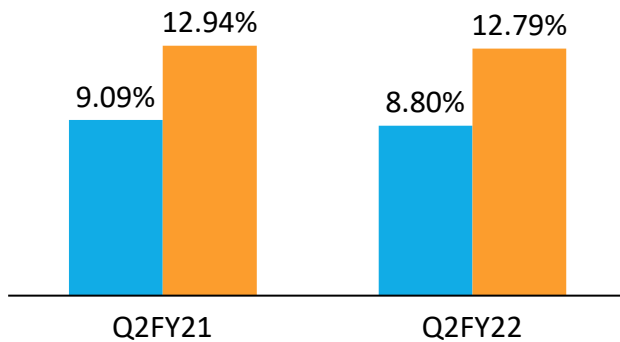


NIMs (%)

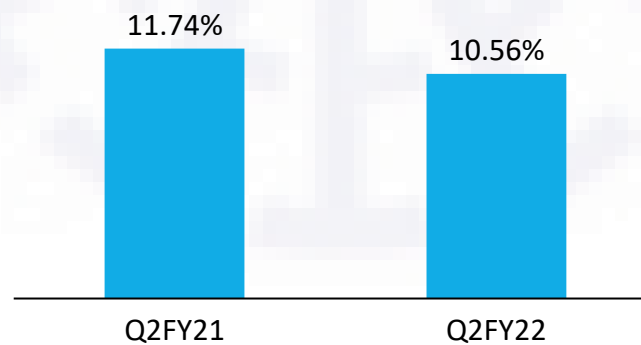


Cost of Borrowings & Return on Loans & Advances (%)

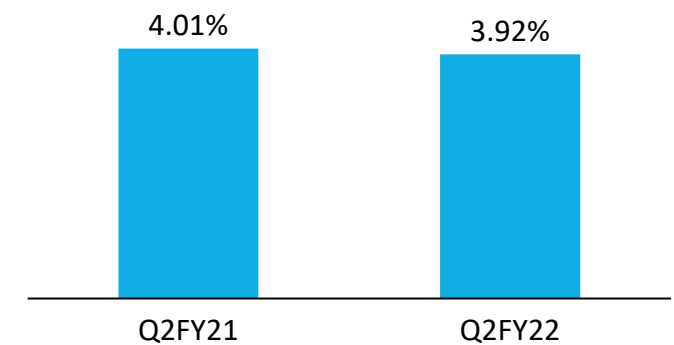
COB Return on Loans & Advances



ROE (Tangible) (%)



ROA (%)





Commenting on the results and performance, Mr. Anirban Chakraborty, Managing Director said:

“After being one of the worst-hit sectors in the pandemic for close to two years, the tourism industry is finally showing healthy signs of recovery. The industry witnessed a faster-than-expected ramp-up in Q2FY22 majorly driven by the lifting of lockdown restrictions in most states, accelerated vaccination drives, reduced cuts in domestic travel, and resumption in the global supply chain.

In FY21, the hospitality and tourism industry witnessed a structural shift in demand from unorganised hoteliers to larger organised institutions. This was mainly driven by a shift in consumer preferences towards better hygiene and greater resilience of the organized sector to sudden shocks like the pandemic. These factors have created a quality demand-supply mismatch in the sector which is expected to be fulfilled by the larger and steady players, and TFCI being one of the largest lenders to such organisation is poised to grow in the coming future.

Additionally, for the period under review the company adopted the right strategies at the right time, TFCI which majorly has exposure in the financing of tourism projects particularly hotels in 3 to 5 star category, now proposes to have a mix of the portfolio by lending to other sectors like education and healthcare as these sectors. These initiatives will help TFCI in building a well-diversified loan book. As on 30th September 2021, our Loan Book stood at Rs. 1,911 Crores (of which 86% is towards the MSME segment).

Recently, your company has also achieved a major milestone by successfully raising INR 65.18 Crores by way of preferential allotment to promoter groups and marquee investor entities. These funds will be utilized to boost the company's strong position in the lending ecosystem and to accelerate its strategic priorities. These investments reaffirm the faith of the market has in TFCI even in this challenging environment and is well poised to deliver profitable growth over the long term without compromising on portfolio quality.

Notably, the Gross and Net NPLs have reduced substantially to 0.89% and 0.64% respectively at the end of Q2FY22 as against 1.33% and 0.94% respectively in the corresponding quarter last FY, which implies that there is substantial improvement in asset quality. This also reaffirms the improvement in operational performance of the company's portfolio and general recovery in the sector.

Capital Adequacy Ratio stands at 44.38% as on 30th September 2021 which provides enough headroom for the company's growth in next few quarters. Needless to mention, it is our continuous aim to maintain a sturdy balance sheet with a comfortable liquidity position.

To conclude, the Company is guided by its long-standing commitment and believes that is very well placed, looking at the buoyancy in the economy, and as a responsible organization will build and scale business in a calibrated manner to create value for our stakeholders”

Profit & Loss Statement – Q2 & H1FY22



Particulars (Rs. Crores)	Q2FY22	Q2FY21	H1FY22	H1FY21
Income				
Interest Income	64.27	63.74	127.81	126.49
Interest Expense	32.03	32.37	63.85	66.31
Net Interest Income	32.24	31.37	63.96	60.18
Other Income	1.45	1.06	3.83	1.40
Net Total Income	33.69	32.43	67.79	61.58
Expenditure				
Employee Expenses	3.59	3.67	7.56	7.62
Depreciation and Amortization expense	0.32	0.29	0.61	0.57
Other Expenses	2.53	1.33	3.92	2.78
Total Expenditure	6.44	5.29	12.09	10.97
Pre Provision operating profit	27.25	27.14	55.70	50.61
Provisions	0.00	0.00	2.00	2.00
Profit Before Tax	27.25	27.14	53.70	48.61
Tax	5.60	5.20	10.85	10.10
Profit After Tax	21.65	21.94	42.85	38.51
Other Comprehensive Income	0.00	2.34	0.00	2.34
Total Comprehensive Income (PAT + OCI)	21.65	24.28	42.85	40.85

Balance Sheet



Particulars (Rs. Crores)	Sep-21	Sep-20
Assets		
Financial Assets	2,190.58	2,096.87
Cash & Cash Equivalents	104.89	16.80
Bank balance other than cash & cash equivalents	27.09	2.24
Receivables	0.17	0.89
Loans & Advances		
Gross Loans & Advances	1,911.00	1,886.74
Loan to Employees (Net)	0.18	2.61
Less: Unamortized upfront fee	2.99	3.42
Less: Impairment Loss and other allowances (ECL)	31.12	32.76
Net Loans & Advances	1,877.07	1,853.17
Investments	161.40	203.79
Other financial assets	19.96	19.98
Non - Financial Assets	43.10	44.41
Current Tax Assets (Net)	17.59	17.61
Deferred tax assets (Net)	7.17	7.05
Property Plant and Equipment	17.75	17.04
Other non-financial assets	0.59	2.71
Assets classified as held for sale	5.31	5.31
Total Assets	2,238.99	2,146.59

Particulars (Rs. Crores)	Sep-21	Sep-20
Liabilities		
Financial Liabilities	1,409.17	1,386.60
Trade Payable	0.26	0.06
Secured/Unsecured Debentures	689.98	839.59
Bank Borrowings	656.44	503.03
Other financial Liabilities	62.49	43.92
Non - Financial Liabilities	2.00	2.10
Provisions	1.48	1.61
Other non-financial liabilities	0.52	0.49
Equity	827.82	757.89
Equity Share Capital	80.71	80.72
Reserves & Surplus	747.11	677.17
Total Liabilities	2,238.99	2,146.59

Credit Rating Reaffirmed



Rating Agency	Rating Amount (Rs. In Crs)		Rating Action
	Long Term Bonds	Bank Borrowings	
CARE	A Outlook: Negative (631.50)	-	Revised (September 2021)
ACUITE	AA- Outlook: Negative (159.74) AA (Provisional) Outlook: Stable (250.00)	AA- Outlook: Negative (200.00)	Reaffirmed/Assigned (August 2021)
Brickwork	A+ Outlook: Negative (791.24)	A+ Outlook: Negative (1,150.00)	Reaffirmed (June 2021)

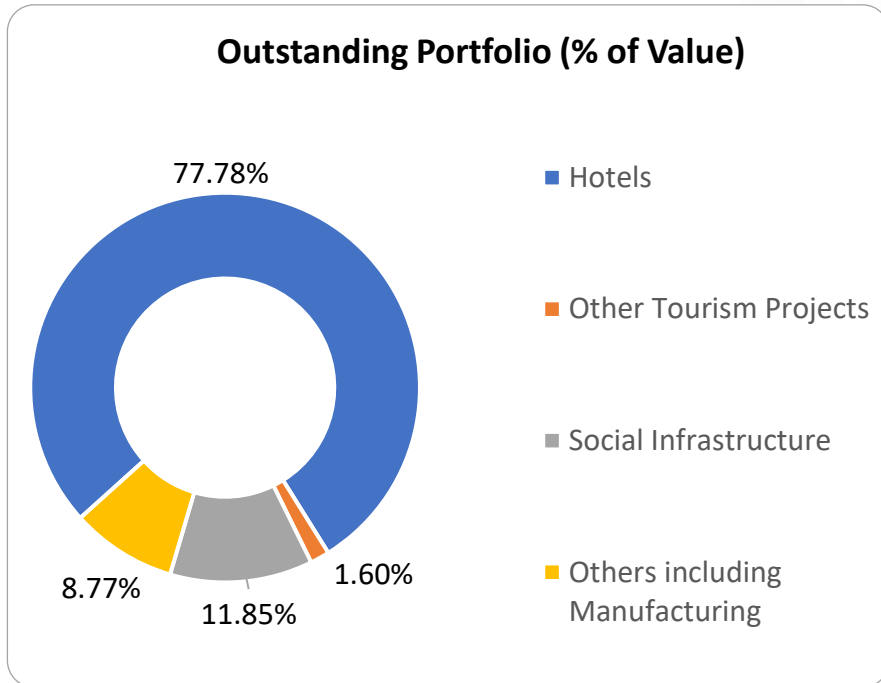


PAN India
presence with
Track Record of over
30 Years

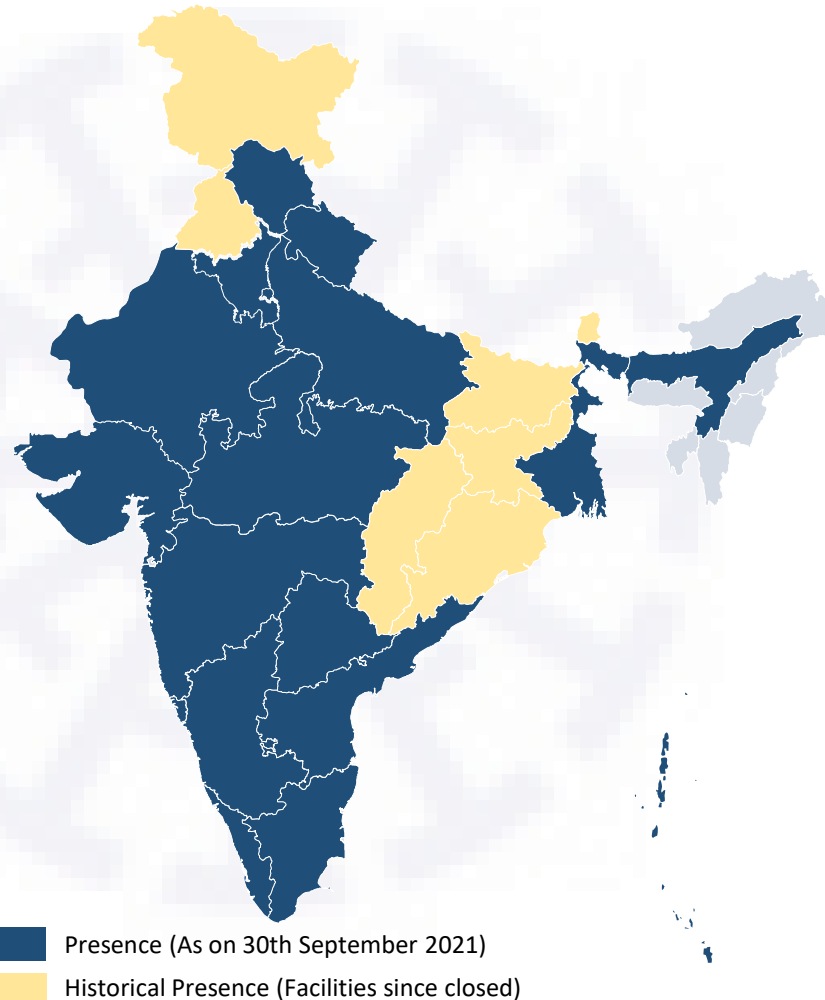
Multiple Project sanctions



Particulars	Projects	Rs. Crores
Cumulative Sanctioned	915	12,534
Cumulative Disbursement	554	7,946
Cumulative Closed	481	5,927
Cumulative Write-offs	10	108
Outstanding Projects as on date	63	1,911



PAN India Presence



State/Cities	# Projects
Maharashtra	7
Uttar Pradesh	10
Gujarat	5
Delhi	3
Madhya Pradesh	9
Haryana	4
Rajasthan	6
Tamil Nadu	2
Karnataka	4
Andhra Pradesh	3
Telangana	1
Kerala	1
Himachal Pradesh	1
Andaman & Nicobar	1
Assam	1
Goa	2
West Bengal	1
UT of Chandigarh	1
Uttarakhand	1
Total	63

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



Track record of
Consistent
Performance

Financial Performance Summary



Rs. Crores	2016-17	2017-18	2018-19	2019-20	2020-21	Sep-21
	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Unaudited)
Disbursements	487.37	692.98	490.42	483.35	457.27	124.24
Profit before tax	97.02	106.98	113.64	97.45	99.86	53.70
Profit after tax	70.43	77.48	86.25	81.02	80.75	42.85
Equity share capital	80.71	80.71	80.71	80.71	80.71	80.71
Reserves and surplus	532.13	587.35	656.20	672.81	710.91	747.11
Tangible Net worth	612.85	668.07	729.68	746.47	784.44	820.24
Earnings per share(Rs.)	8.73	9.33	10.69	10.04	10.00	5.31
Book Value(Rs.)	75.92	82.77	90.40	92.48	97.18	101.62
Debt: Equity Ratio	1.91:1	1.61:1	1.78:1	1.88:1	1.74:1	1.65:1
CRAR(%)	39.03	39.90	39.01	37.54	39.87	44.38
Gross NPLs	81.12	33.3	87.14	44.82	69.48	17.03
Gross NPLs(%)	5.72	2.15	5.14	2.50	3.51	0.89
Net NPLs	43.02	1.22	47.62	28.90	56.13	12.18
Net NPLs(%)	3.03	0.08	2.81	1.61	2.84	0.64
Net Interest Income	82.63	80.49	107.25	119.51	117.50	63.96
Loan Book	1,419.26	1,550.16	1,693.82	1,793.54	1,976.64	1,911.00
Return on Loans & Advances(%)	12.31	12.18	11.81	12.73	12.34	12.67
Cost of Borrowings(%)	9.23	8.96	9.15	9.24	9.05	8.80
NIM(%)	6.87	5.37	5.21	5.51	5.31	5.78



Eminent Board
&
Experienced
Management Team



Eminent Board of Directors



Anirban Chakraborty

Managing Director & CEO



S. Ravi

Independent Director
Chairman of the Board



Shyam Maheshwari

Director



**Koppara Sajeeve
Thomas**

Director



Bapi Munshi

Independent Director



S C Sekhar

Independent Director



Thankom T Mathew

Independent Director



**Ravinder Kumar
Sood**

Director



Mr. Anirban Chakraborty
Managing Director & CEO

Age: 50 Years

Prior Engagement: Deputy CEO of Axis Capital

Education & Qualifications: Mr. Chakraborty is a B.Tech, CEngg, FIE (Fellow of Institution of Engineers) and has done his Post Graduate in Financial Management from University of Mumbai.

Experience: Headed various divisions in Axis Bank from 2003 to 2015, ranging from SME, Corporate debt & capital markets, Relationship Management group, and Structured Finance

He was also associated with IFCI from 1999 to 2003, where he advised corporates across sectors on assignments spanning different product offerings of financial advisory, project appraisal, due diligence, capital restructuring, loan syndication, credit monitoring

He was in Voltas in 1993 where he worked in diverse areas ranging from Business Development, assessing techno feasibility of projects, project implementation

Expertise: Advisory led Investment banking, which comprised advisory practices such as private equity placement, Mergers & Acquisitions and Debt Capital market

Instrumental in building best practices in the domain of sourcing, distribution, risk, underwriting, analytics, technology & human capital....



Mr. Vasan Paulraj, Executive Director – Head Investment Banking

- Has 30+ years of Experience in Investment Banking
- Has handled advisory and ECM transactions of marquee clients and complex, large and innovative transactions
- Prior to TFCI, was MD & Head – PE, SSG and NEG at Axis Capital (17 years)
- Chartered Accountant and B.Com from Mumbai university



Mr. Anoop Bali, Executive Director & CFO

- Has 30+ years in the areas of Project Finance, Project Development, Project Monitoring, NPA Management, Risk Management, Accounts & Finance, Treasury, Corporate Advisory, etc.
- Has developed expertise in development and financial structuring of tourism related projects
- Chairman of 'Investment Committee of India Enterprise Development Fund' of IFCI Venture Capital Funds Limited and a nominee director on board of several leading hotel companies
- Holds Master's Degree in Business Administration from University of Jammu



Mrs. Charu Singh, President

- 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 (ICWAI). She is also an associate of Institute of Bankers (CAIIB)

Thank You



Mr. Anoop Bali

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