

Tourism Finance Corporation of India Ltd.

helping tourism grow

FY20 – Investor Presentation





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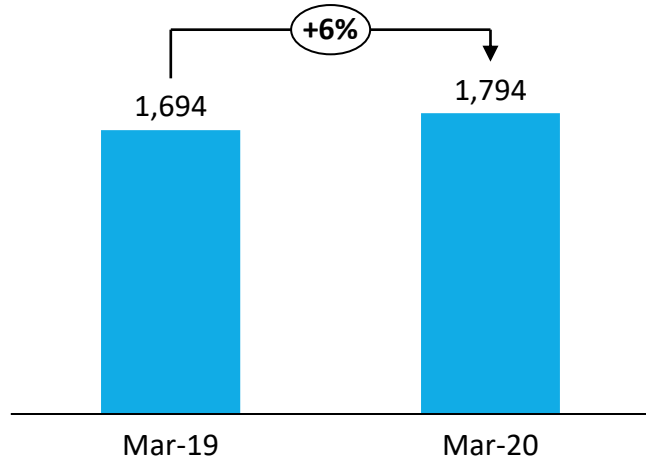
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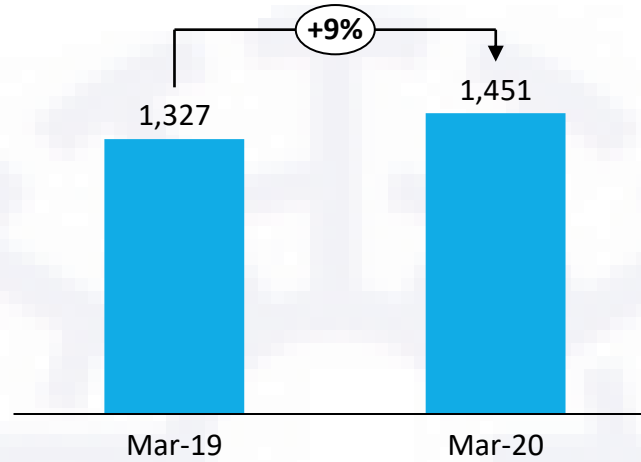
FY20 – Financial Highlights



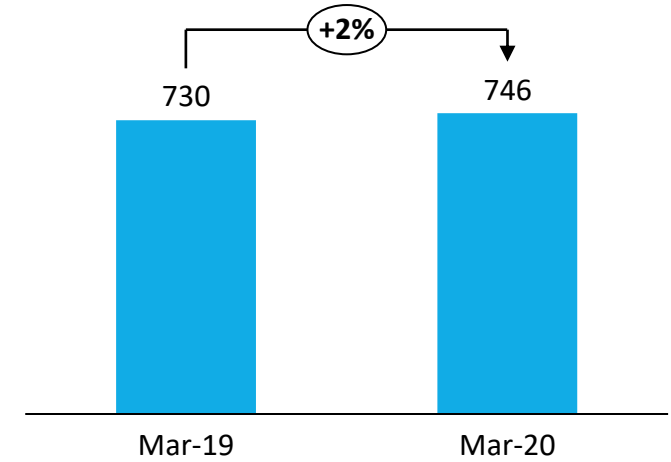
Gross Loan Book (Rs. In Crs)



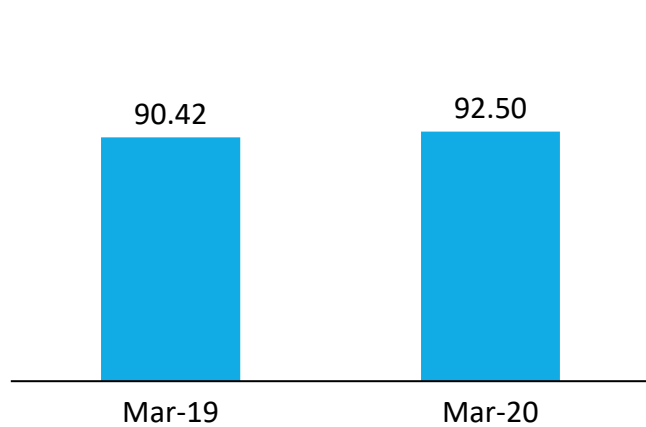
Borrowings (Rs. In Crs)



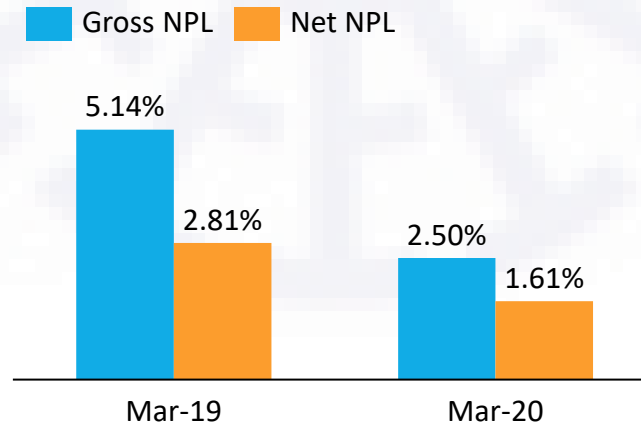
Tangible Networth (Rs. In Crs)



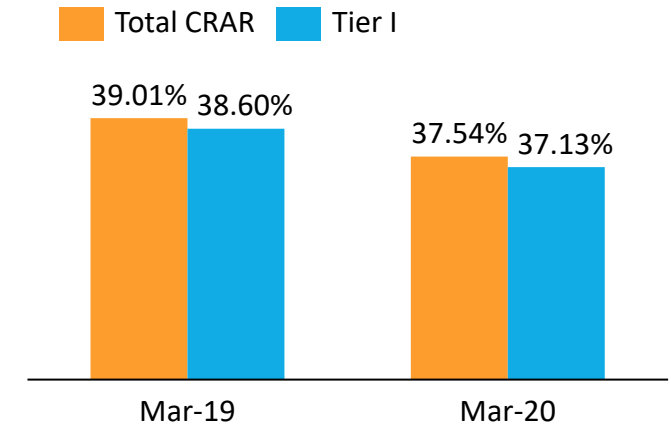
Book Value per Share (Rs.)



Gross NPL & Net NPL (%)



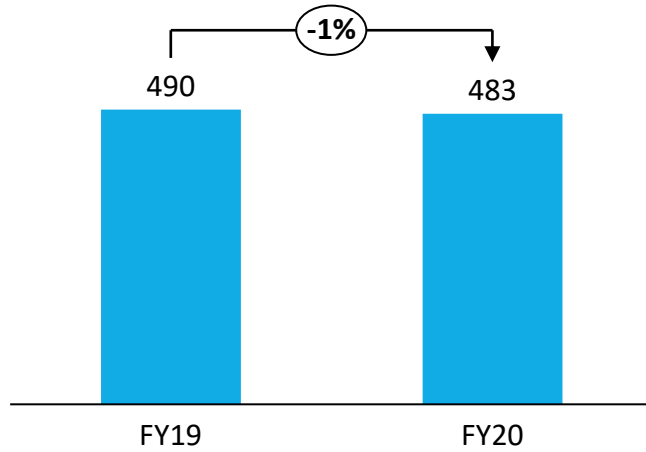
Capital Adequacy Ratio (%)



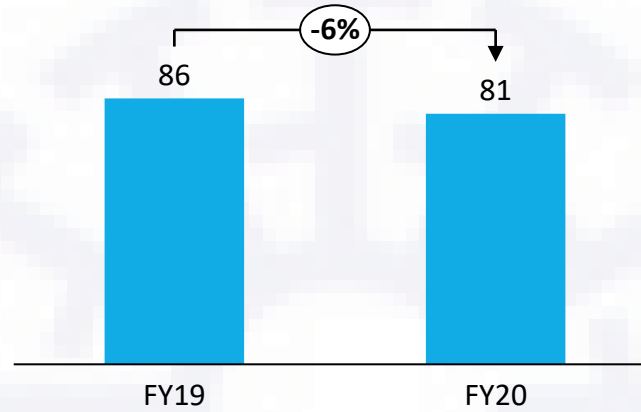
FY20 – Financial Highlights



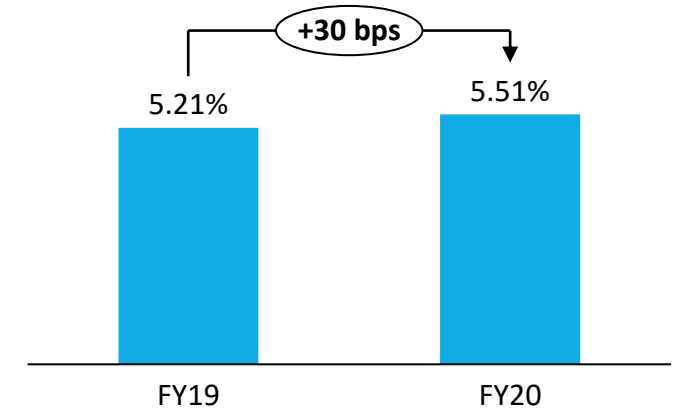
Disbursements (Rs. In Crs)



PAT (Rs. In Crs)

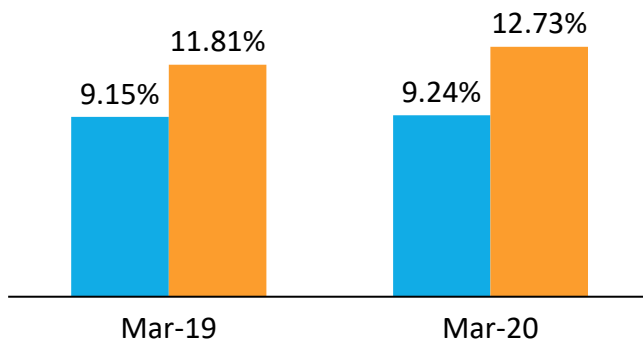


NIMs (%)

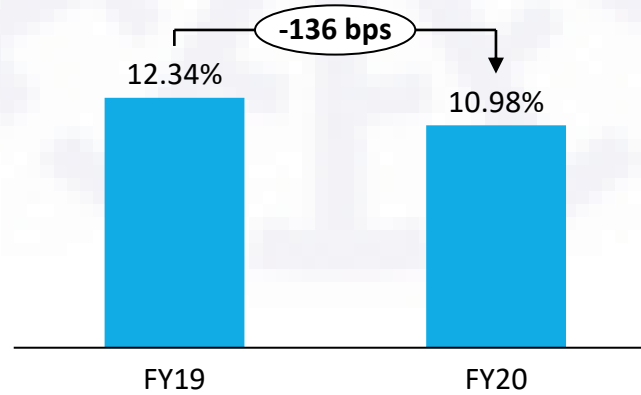


Cost of Borrowings & Return on Loans & Advances (%)

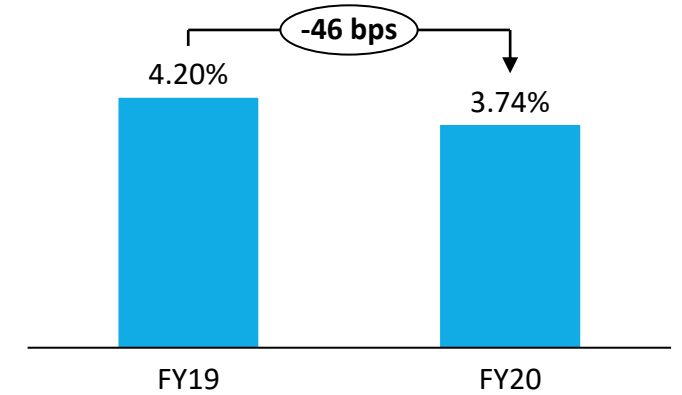
■ COB ■ Return on Loans & Advances



ROE (%)



ROA (%)



Liquidity Profile



Particulars (Rs. Crs)	Up to 1 Month	1-2 Months	2-3 Months	3-6 Months	6 Months - 1 Year	1-3 Years	3-5 Years	Over 5 Years
Total Cash Inflows	194	7	15	114	246	1,080	794	1,556
Total Cash Outflows	61	7	191	161	291	1,231	474	1,294
Drawings from Committed Lines	50	0	150	25	15	125	0	0
Cumulative Liquidity Mismatch (+/-)	183	183	157	135	106	80	400	662

As on Mar-20. The above is our static liquidity position and does not include inflows/outflows arising out of our growth plans.



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

“Amidst the macro economic challenges especially for NBFC sector, Company was able to moderately grow its loan book and maintain its profitability during the year. Our Loan book stood at Rs. 1,794 crores and Profit after tax at Rs. 82 crores for the financial year 2020. With several strategic initiatives we were also able to improve our asset quality, i.e. our net NPA reduced to 1.6% during the year compared to 2.8% last year. While there has been reported liquidity pressure in the NBFC sector, TFCI has been able to maintain adequate liquidity by adhering to the fundamental principles of Asset Liability Management.

With the outbreak of COVID-19 pandemic, we are passing through a difficult time for society and our economies. While it is too early to estimate the impact of the current crisis on the Company's financial, we at TFCI have always believed in constantly evolving and adopting ourselves with the ever-changing environment. Also various schemes and financial packages announced by the RBI & Government of India will help the economy to revive at a faster pace. With testing times continuing, the Company will maintain its focussed approach towards continued business growth with a cautious eye on the market.

Sticking to fundamentals, we continue to work towards building the right strategy and skill-sets and the passion to move to the next level of growth.”

Profit & Loss Statement – Q4 FY20



Particulars (Rs. In Crs.)	Q4FY20	Q4FY19	YoY
Income			
Interest Income	63.78	59.35	
Interest Expense	32.57	26.64	
Net Interest Income	31.21	32.71	(4.59%)
Other Income	3.45*	9.57	
Net Total Income	34.66	42.28	(18.02%)
Expenditure			
Employee Expenses	5.33	3.93	
Depreciation and Amortization expense	0.27	0.09	
Other Expenses	3.75	2.74	
Total Expenditure	9.35	6.76	
Pre- Provision and pre-fair value diminution operating profit	25.31	35.52	(28.74%)
Provisions and diminution in fair value	14.8		
Profit Before Tax	10.51	35.52	(70.41%)
Tax	(1.66)	9.99	
Profit After Tax	12.17	25.53	(52.33%)
Other Comprehensive Income	(0.43)	(0.14)	
Total Comprehensive Income (PAT + OCI)	11.74	25.39	(53.76%)
EPS	1.51	3.16	

* Diminution in fair value of un-tradable investment charged to the statement of Profit & Loss amounting to Rs.12.80 crore as per Ind-AS Guidelines classified as part of provision

Profit & Loss Statement – FY20



Particulars (Rs. In Crs.)	FY20	FY19	YoY
Income			
Interest Income	240.23	211.60	
Interest Expense	120.72	104.35	
Net Interest Income	119.51	107.25	11.43%
Other Income	25.43*	24.69	
Net Total Income	144.94	131.94	9.85%
Expenditure			
Employee Expenses	14.10	10.63	
Depreciation and Amortization expense	0.64	0.37	
Other Expenses	8.75	7.3	
Total Expenditure	23.49	18.3	
Pre-Provision Operating Profit	121.45	113.64	6.87%
Provisions	24.00		
Profit Before Tax	97.45	113.64	(14.25%)
Tax	16.43	27.39	
Profit After Tax	81.02	86.25	(6.06%)
Other Comprehensive Income	1.37	(0.11)	
Total Comprehensive Income (PAT + OCI)	82.39	86.14	(4.35%)
EPS	10.04	10.69	

* After accounting for diminution in fair value of un-tradable investment charged to the statement of Profit & Loss amounting to Rs.12.80 crore as per Ind-AS Guidelines

Balance Sheet



Particulars (Rs. In Crs)	Mar-20	Mar-19
Assets		
Financial Assets	2,192.94	2,043.08
Cash & Cash Equivalents	188.37	49.59
Bank balance other than cash & cash equivalents	2.23	2.20
Receivables	0.24	0.09
Loans & Advances		
Gross Loans & Advances	1,793.54	1,693.82
Loan to Employees (Net)	2.84	3.29
Less: Unamortised upfront fee	3.74	3.15
Less: Impairment Loss and other allowances (ECL)	30.76	47.26
Net Loans & Advances	1,761.88	1,646.70
Investments	218.54	318.07
Other financial assets	21.68	26.43
Non - Financial Assets	50.84	47.60
Current Tax Assets (Net)	17.93	18.31
Deferred tax assets (Net)	7.05	7.23
Property Plant and Equipment	14.61	14.35
Other non-financial assets	5.94	2.4
Assets classified as held for sale	5.31	5.31
Total Assets	2,243.78	2,090.68

Particulars (Rs. In Crs)	Mar-20	Mar-19
Liabilities		
Financial Liabilities	1,487.80	1,351.59
Trade Payable	4.57	1.45
Secured/Unsecured Debentures	839.39	839.01
Bank Borrowings	607.56	384.6
Subordinate Liabilities	-	100.00
Other financial Liabilities	36.28	26.53
Non - Financial Liabilities	2.47	2.18
Provisions	1.71	1.57
Other non-financial liabilities	0.76	0.61
Equity	753.51	736.91
Equity Share Capital	80.71	80.71
Reserves & Surplus	672.8	656.2
Total Liabilities	2,243.78	2,090.68

Credit Rating Reaffirmed



Rating Agency	Rating Amount (Rs. In Crs)		Rating Action
	Long Term Bonds	Bank Borrowings	
CARE	A+ Outlook: Negative (681.50)	-	Reaffirmed (May 2020)
Brickwork	A+ Outlook: Negative (841.24)	A+ Outlook: Negative (1,150.00)	Rating Downgrade (May 2020)
ACUITE	AA- Outlook: Negative (300.00)	-	Reaffirmed (December 2019)



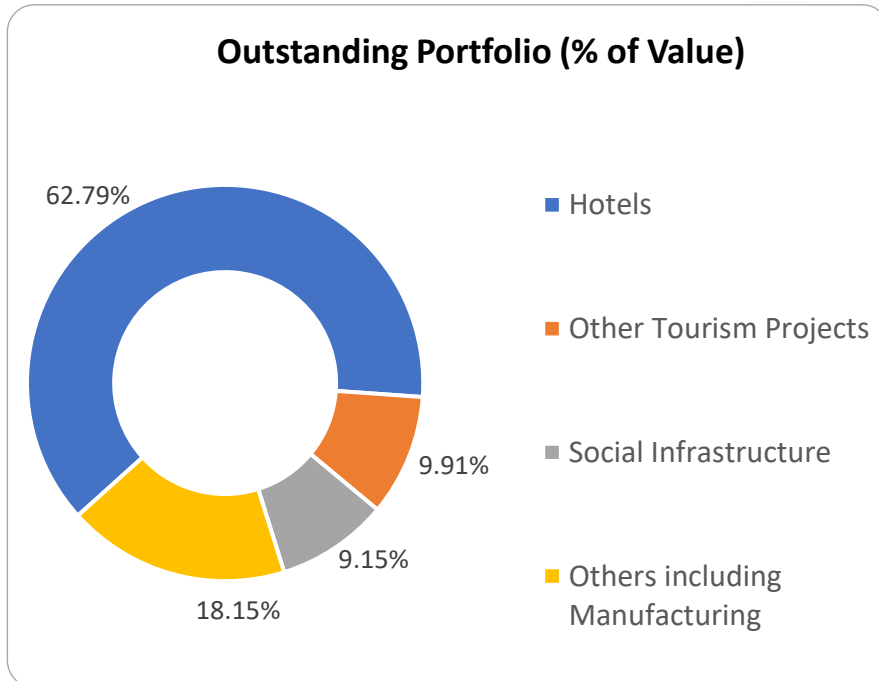
PAN India
presence with
Track Record of
30 Years



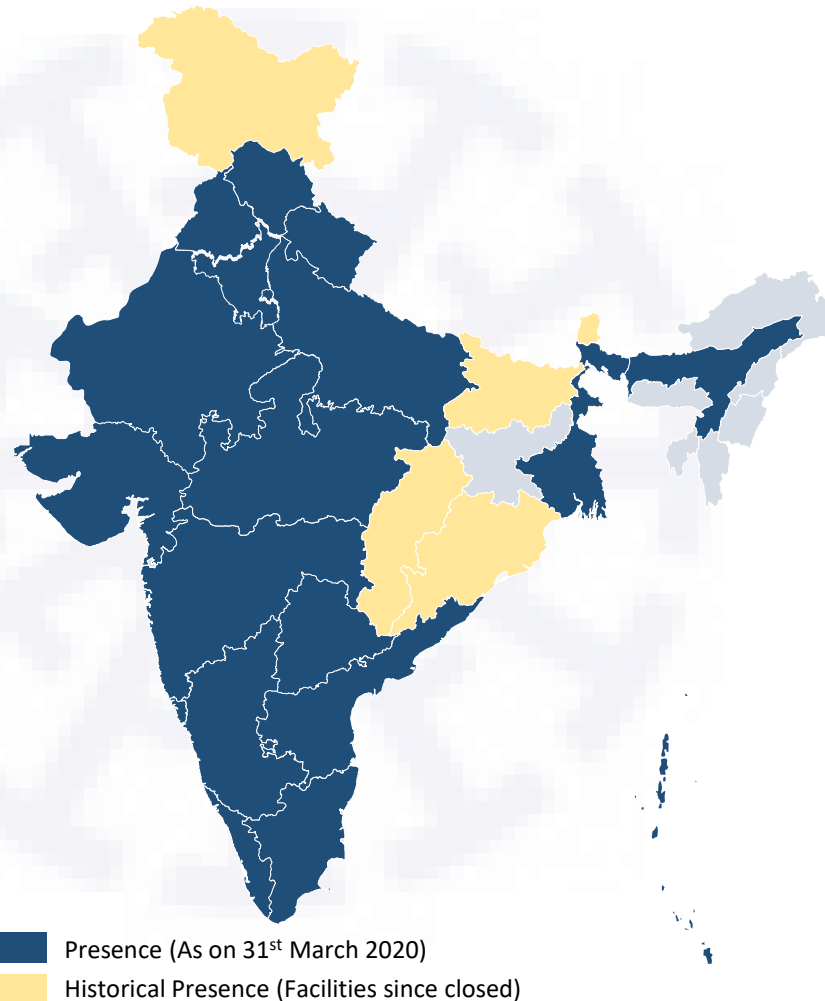
Multiple Project sanctions



Particulars	Projects	Rs. Crores
Cumulative Sanctioned	910	11,895
Cumulative Disbursement	549	7,371
Cumulative Closed	469	5,497
Cumulative Write-offs	9	80
Outstanding Projects as on date	72	1,794



PAN India Presence



State/Cities	# Projects
Maharashtra	10
Uttar Pradesh	10
Gujarat	6
Delhi	6
Madhya Pradesh	9
Haryana	4
Rajasthan	7
Punjab	2
Tamil Nadu	3
Karnataka	4
Andhra Pradesh	3
Telangana	1
Kerala	1
Himachal Pradesh	1
Uttarakhand	1
Andaman & Nicobar	1
Assam	1
Goa	1
West Bengal	1
Total	72

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	2015-16	2016-17	2017-18	2018-19	2019-20
	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
Disbursements	380.56	487.37	692.98	490.42	483.35
Profit before tax	75.68	97.02	106.98	113.64	97.45
Profit after tax	53.61	70.43	77.48	86.25	81.02
Equity share capital	80.72	80.72	80.72	80.71	80.71
Reserves and surplus	424.14	532.13	587.35	656.20	672.81
Tangible Net worth	504.86	612.85	668.07	729.68	746.47
Earnings per share(Rs.)	6.64	8.73	9.33	10.69	10.04
Book Value(Rs.)	62.55	75.92	82.77	90.42	92.50
Debt: Equity Ratio	1.86:1	1.91:1	1.61:1	1.78:1	1.88:1
CRAR(%)	37.82	39.03	39.90	39.01	37.54
Gross NPLs	158.85	81.12	33.3	87.14	44.82
Gross NPLs(%)	12.30	5.72	2.15	5.14	2.50
Net NPLs	130.08	43.02	1.22	47.62	28.90
Net NPLs(%)	10.07	3.03	0.08	2.81	1.61
Net Interest Income	79.31	82.63	80.49	107.25	119.51
Loan Book	1,291.92	1,419.26	1,550.16	1,693.82	1,793.54
Return on Loans & Advances	12.30%	12.31%	12.18%	11.81%	12.73%
Cost of Borrowings	9.32%	9.23%	8.96%	9.15%	9.24%
NIM	6.26%	6.87%	5.37%	5.21%	5.51%



Eminent Board
&
Experienced
Management Team



Eminent Board of Directors



Anirban Chakraborty

Managing Director & CEO



B.M. Gupta

Whole Time Director



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



Suman Billa

Nominee Director,
Ministry of Tourism, GoI

Key Managerial Personnel...



Mr. Anirban Chakraborty
Managing Director & CEO

Age: 49 Years

Prior Engagement: Deputy CEO of Axis Capital

Education & Qualifications: Mr. Chakraborty is a B.Tech from The University of Kolkata 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....

...Backed by a Strong Team



Mr. B.M. Gupta, Whole Time Director

- Has 44+ years of experience in Banking, Finance, Legal, Management, Accounts and Taxation etc.
- Holds Master Degree in Commerce & Economics, MBA(Finance) from FMS, Delhi and LLB from Delhi University
- He has also been an Associate of the Indian Institute of Bankers
- Joined TFCI in 1993 as Dy. General Manager & elevated as General Manager, Chief General Manager, Executive Director and currently is Whole-time Director



Mr. Ajit Dash Choudhury, Executive Director

- Chartered Accountant having over 2 decades of experience in building and managing businesses across various segments in Banking
- Have proven record in handling complex Infrastructure, Manufacturing, Corporate & Structured Finance
- Was the Country Head of Axis's Bank Mid Corporate vertical, prior to which he was Head of Western region for both Large and Mid Corporate Verticals
- He has also set up Debt Underwriting and Syndication business of Axis Bank



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, President & 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, Senior Vice President

- Has 22+ years 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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