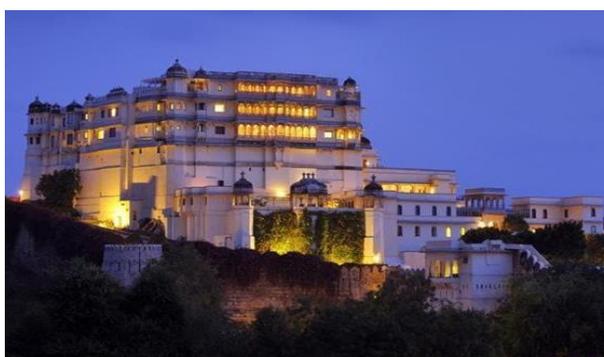


**Tourism Finance Corporation of India Ltd.**

*helping tourism grow*

Q1FY21 – Investor Presentation





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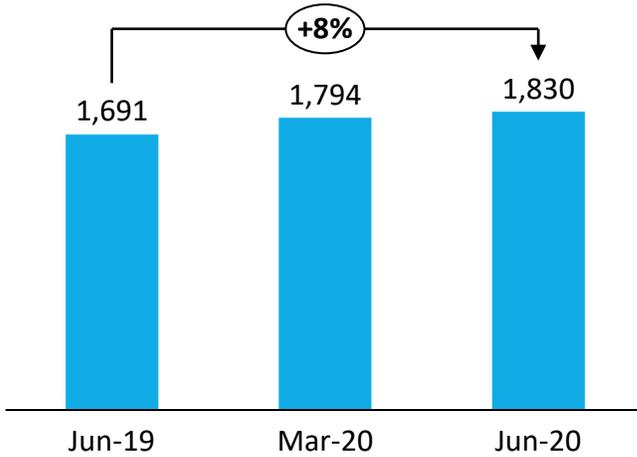
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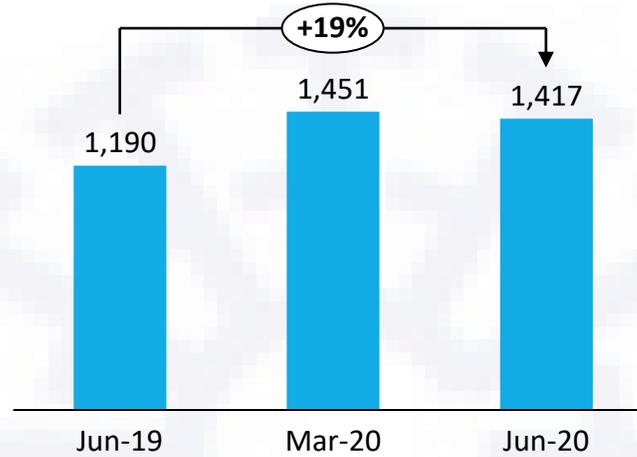
# Q1FY21 – Financial Highlights



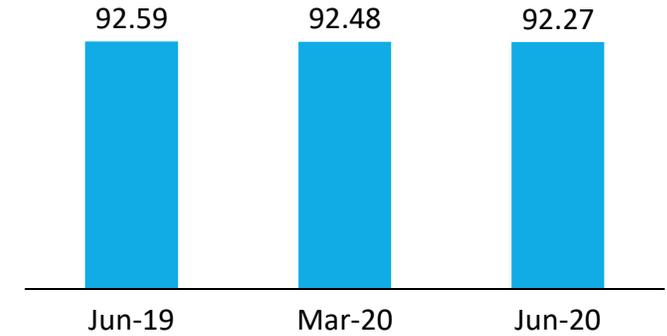
**Gross Loan Book (Rs. In Crs)**



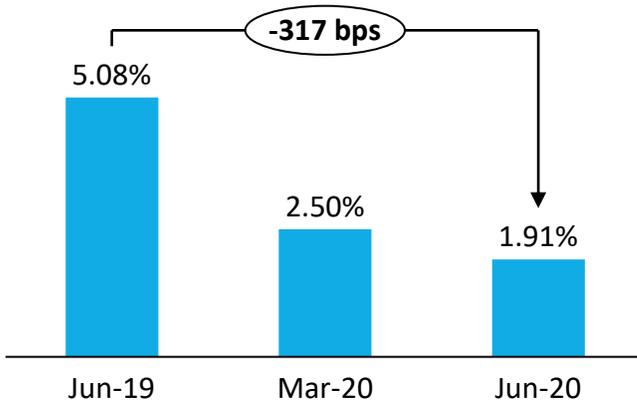
**Borrowings (Rs. In Crs)**



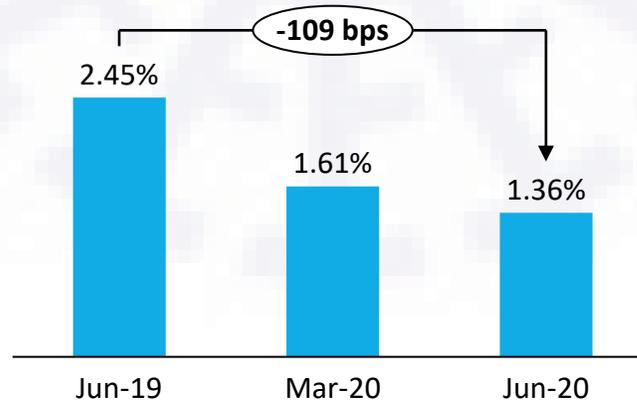
**Book Value per Share (Rs.)**



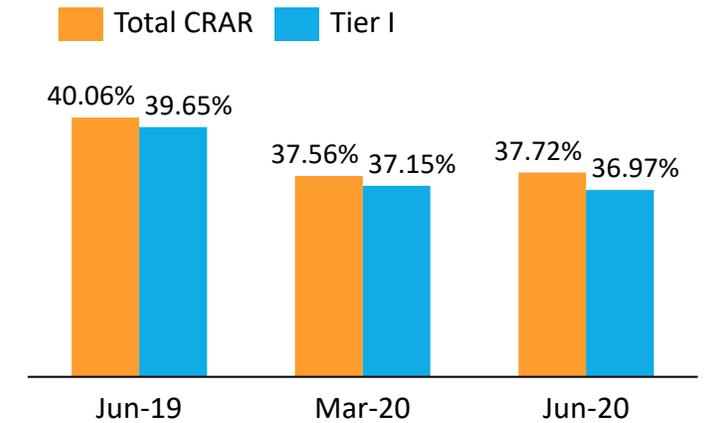
**Gross NPL (%)**



**Net NPL (%)**



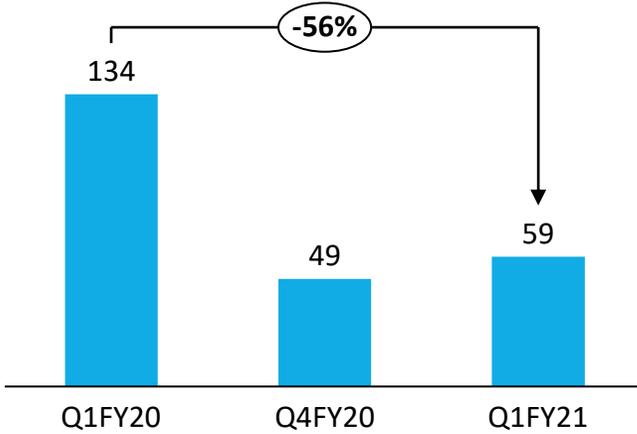
**Capital Adequacy Ratio (%)**



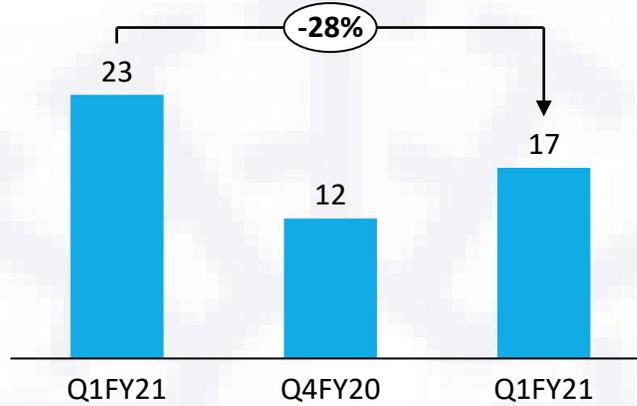
# Q1FY21 – Financial Highlights



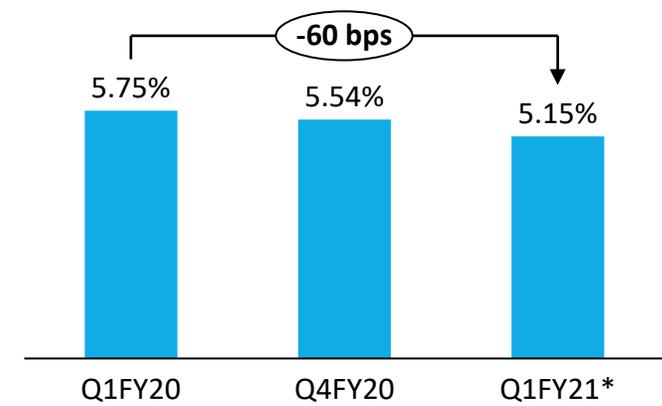
**Disbursements (Rs. In Crs)**



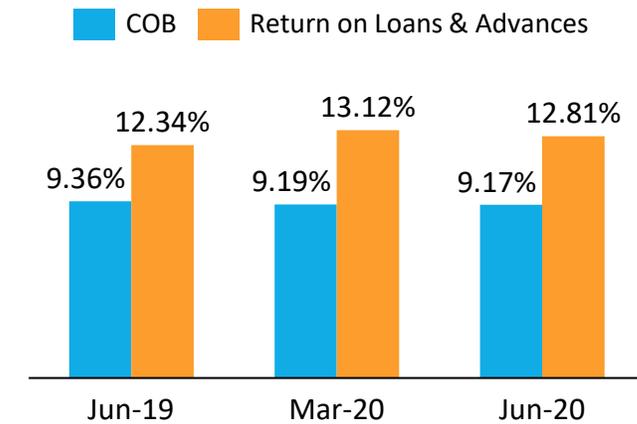
**PAT (Rs. In Crs)**



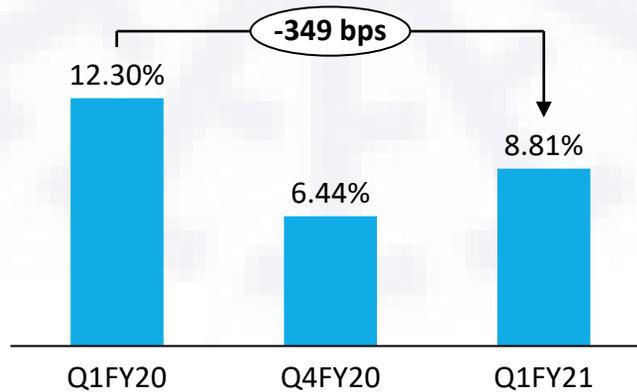
**NIMs (%)**



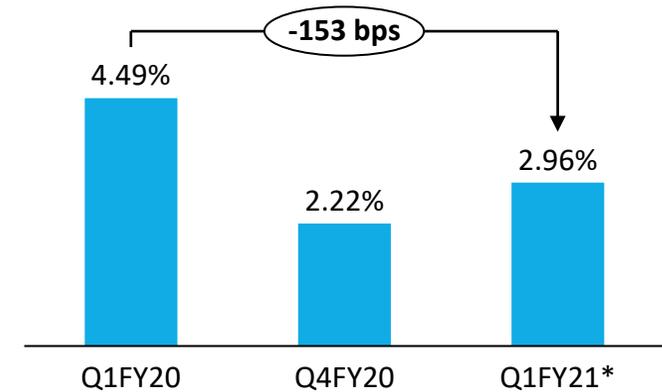
**Cost of Borrowings & Return on Loans & Advances (%)**



**ROE (%)**



**ROA (%)**



\*Adjusting for additional interest cost incurred due to excess liquidity of ~Rs. 160 Cr maintained during the quarter; the NIM & ROA would have been 5.92% & 3.48% respectively.

# 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	174	49	25	88	250	1,113	849	1,558
Total Cash Outflows	171	40	53	158	357	1,132	238	1,387
Drawings from Committed Lines	-	5	25	65	110	15	-	-
<b>Cumulative Liquidity Mismatch (+/-)</b>	<b>3</b>	<b>17</b>	<b>14</b>	<b>9</b>	<b>11</b>	<b>7</b>	<b>618</b>	<b>789</b>

As on June'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:**

*“The quarter witnessed opening up of businesses from a complete lockdown, imposed initially. With the spread of COVID-19, sectors, including NBFC, witnessed a significant impact on business growth during the period. However, with Government of India’s (Gol’s) various announcements to support businesses, especially the ones in MSME sector, provided much required relief to the sector. It may be pertinent to mention that 96% of TFCI’s hospitality portfolio falls under MSME segment. Further, TFCI has extended the 100% Gol guaranteed Emergency Credit Line Guarantee Scheme to its eligible borrowers.*”

*As on June 30, 2020 our Loan Book stood at Rs 1,830 crores and PAT for the quarter stood at Rs 17 crores. Despite the current situation in hand, the Company is evolving with new initiatives to improve asset quality and maintain adequate liquidity. Our Asset Quality stands robust and with adequate provisions, our Gross and Net NPL ratios have shown significant reduction. Our Net NPLs stand at 1.36%.*

*The Company continues to be well capitalised with a comfortable Capital Adequacy Ratio of over 37% coupled with robust liquidity management and available credit lines, adequately secures our planned growth in business. Though business activity is gradually picking up and hospitality sector is also witnessing improvement in occupancies, the Company will continue its focus on business growth in diversified sectors, with a cautious eye on the market, focus on recoveries, cost rationalization and further strengthening of the balance sheet.”*

# Profit & Loss Statement – Q1 FY21



Particulars (Rs. In Crs.)	Q1FY21	Q1FY20	Q4FY20
<b>Income</b>			
Interest Income	62.75	58.10	63.78
Interest Expense	33.94	28.75	32.57
<b>Net Interest Income</b>	<b>28.81</b>	<b>29.35</b>	<b>31.21</b>
Other Income	0.34	4.57	3.45*
<b>Net Total Income</b>	<b>29.15</b>	<b>33.92</b>	<b>34.66</b>
<b>Expenditure</b>			
Employee Expenses	3.95	2.63	5.33
Depreciation and Amortization expense	0.29	0.08	0.27
Other Expenses	1.44	1.63	3.75
<b>Total Expenditure</b>	<b>5.68</b>	<b>4.34</b>	<b>9.35</b>
<b>Pre Provision and pre fair value diminution operating profit</b>	<b>23.47</b>	<b>29.58</b>	<b>25.31</b>
Provisions and diminution in fair value	2.00	0.00	14.80
<b>Profit Before Tax</b>	<b>21.47</b>	<b>29.58</b>	<b>10.51</b>
Tax	4.90	6.65	(1.66)
<b>Profit After Tax</b>	<b>16.57</b>	<b>22.93</b>	<b>12.17</b>
Other Comprehensive Income	0.00	(0.14)	(0.43)
<b>Total Comprehensive Income (PAT + OCI)</b>	<b>16.57</b>	<b>22.79</b>	<b>11.74</b>
EPS	2.05	2.84	1.51

\* 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

# Balance Sheet



Particulars (Rs. In Crs)	Jun-20	Jun-19
<b>Assets</b>		
<b>Financial Assets</b>	<b>2,179.57</b>	<b>1,952.25</b>
Cash & Cash Equivalents	146.63	7.77
Bank balance other than cash & cash equivalents	2.24	2.19
Receivables	0.72	0.03
<b>Loans &amp; Advances</b>		
Gross Loans & Advances	1,829.91	1,690.99
Loan to Employees (Net)	2.64	3.11
Less: Unamortised upfront fee	3.55	3.31
Less: Impairment Loss and other allowances (ECL)	32.76	52.26
<b>Net Loans &amp; Advances</b>	<b>1,796.24</b>	<b>1,638.53</b>
Investments	209.73	280.98
Other financial assets	24.01	22.75
<b>Non - Financial Assets</b>	<b>48.45</b>	<b>39.90</b>
Current Tax Assets (Net)	15.84	10.66
Deferred tax assets (Net)	7.05	7.23
Property Plant and Equipment	17.31	14.32
Other non-financial assets	2.94	2.38
Assets classified as held for sale	5.31	5.31
<b>Total Assets</b>	<b>2,228.02</b>	<b>1,992.15</b>

Particulars (Rs. In Crs)	Jun-20	Jun-19
<b>Liabilities</b>		
<b>Financial Liabilities</b>	<b>1,474.06</b>	<b>1,235.90</b>
Trade Payable	3.88	1.70
Secured/Unsecured Debentures	839.48	839.11
Bank Borrowings	574.04	347.83
Other financial Liabilities	56.66	47.26
<b>Non - Financial Liabilities</b>	<b>2.12</b>	<b>1.65</b>
Provisions	1.61	0.93
Other non-financial liabilities	0.51	0.72
<b>Equity</b>	<b>751.84</b>	<b>754.60</b>
Equity Share Capital	80.71	80.71
Reserves & Surplus	671.13	673.89
<b>Total Liabilities</b>	<b>2,228.02</b>	<b>1,992.15</b>

# Credit Rating Reaffirmed



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



PAN India  
presence with  
Track Record of  
30 Years



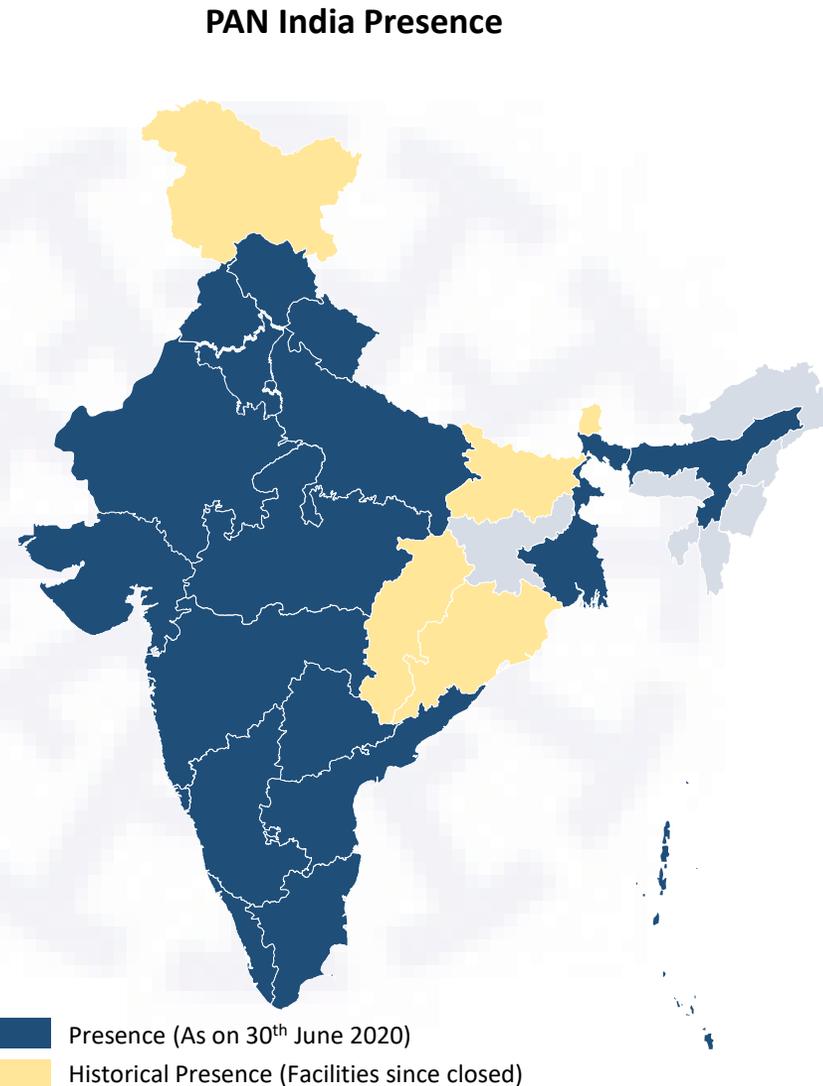
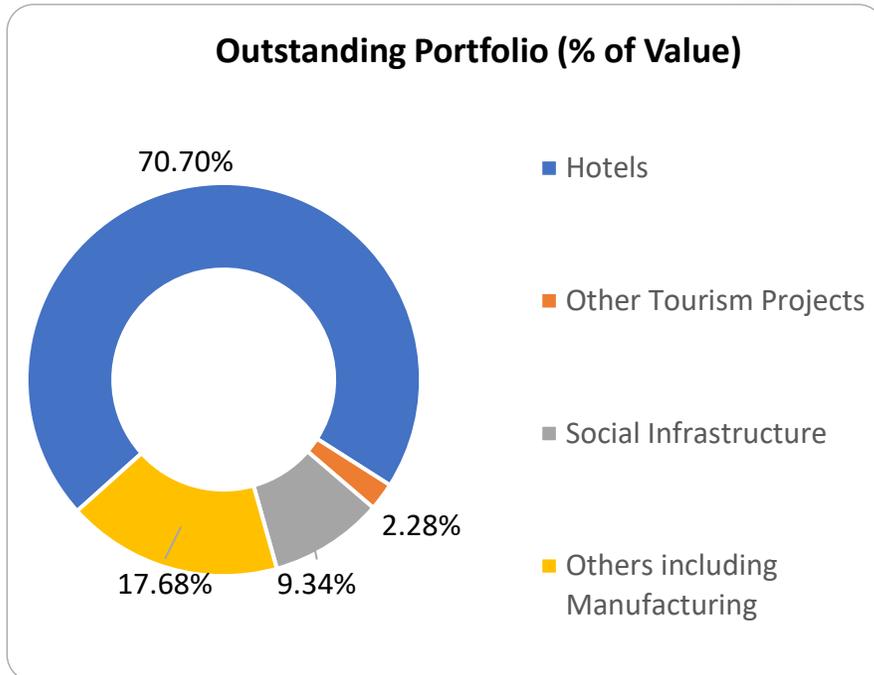


Track record of  
Consistent  
Performance

# Multiple Project sanctions



Particulars	Projects	Rs. Crores
Cumulative Sanctioned	910	12,018
Cumulative Disbursement	549	7,431
Cumulative Closed	469	5,511
Cumulative Write-offs	9	90
<b>Outstanding Projects as on date</b>	<b>72</b>	<b>1,830</b>



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
<b>Total</b>	<b>72</b>

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

# Financial Performance Summary



Rs. Crores	2015-16	2016-17	2017-18	2018-19	2019-20	Jun-20
	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
Disbursements	380.56	487.37	692.98	490.42	483.35	59.48
Profit before tax	75.68	97.02	106.98	113.64	97.45	21.47
Profit after tax	53.61	70.43	77.48	86.25	81.02	16.57
Equity share capital	80.72	80.72	80.72	80.71	80.71	80.71
Reserves and surplus	424.14	532.13	587.35	656.20	672.81	671.13
Tangible Net worth	504.86	612.85	668.07	729.68	746.47	744.79
Earnings per share(Rs.)	6.64	8.73	9.33	10.69	10.04	2.05
Book Value(Rs.)	62.55	75.92	82.77	90.42	92.50	92.27
Debt: Equity Ratio	1.86:1	1.91:1	1.61:1	1.78:1	1.88:1	1.90:1
CRAR(%)	37.82	39.03	39.90	39.01	37.54	37.72
Gross NPLs	158.85	81.12	33.3	87.14	44.82	34.92
Gross NPLs(%)	12.30	5.72	2.15	5.14	2.50	1.91
Net NPLs	130.08	43.02	1.22	47.62	28.90	24.88
Net NPLs(%)	10.07	3.03	0.08	2.81	1.61	1.36
Net Interest Income	79.31	82.63	80.49	107.25	119.51	28.81
Loan Book	1,291.92	1,419.26	1,550.16	1,693.82	1,793.54	1,829.91
Return on Loans & Advances	12.30%	12.31%	12.18%	11.81%	12.73%	12.81%
Cost of Borrowings	9.32%	9.23%	8.96%	9.15%	9.24%	9.17%
NIM	6.26%	6.87%	5.37%	5.21%	5.51%	5.15%



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



**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**

E: [ir@tfciltd.com](mailto:ir@tfciltd.com)

Website : [www.tfciltd.com](http://www.tfciltd.com)

**SGA** Strategic Growth Advisors

**Ms. Payal Dave /Ms. Neha Shroff**

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