





Tourism Finance Corporation of India Ltd.

helping tourism grow

Q1FY26 INVESTOR PRESENTATION



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Track Record of Over 36 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 other Selected sectors:**

Real Estate Sector	Manufacturing, Social Infra, Logistics & Other Sectors	NBFC Sector
• Construction Financing to affordable & middle income housing projects • Construction Finance for Commercial Real Estate Projects. • Lease Rental Discounting • Loan Against Property	• Established Manufacturing Units for expansion in capacity & long-term working capital term loan & general corporate purposes • Education School/College/Universities • Healthcare – Hospital / Diagnostic Centres/ Nursing Homes • Logistics / Cold Storage / Data Centres • Solar/ Wind Renewable projects • Focus on Special Situations.	• NBFCs with secured Wholesale loan book • NBFCs with retail & MSE book • Housing Finance Companies • MFIs The loan are provided for onward lending against security of receivables

- Structured Finance, Acquisition Finance & ARC exit for cases facing bunching of repayments but having stable future cash-flows.
- LAS- loan against security of listed shares to Corporates/ LLP/Individuals.

Digital Lending

- Short-term loan to individual through fintech platform.
- Short-term loan to individual against security of listed shares through digital mode.

Fee Based Services

- Tourism/ Hospitality focused advisory services –Project Feasibility Reports, Market Survey and Marketing Tie-ups of tourism projects
- Debt Syndication.
- Special Situation Structuring Services.

Q1 FY2025-26 Profitability & Financial Highlights

Financial Performance Highlights – Last 5 years

Particulars	2020-21 (Audited)	2021-22 (Audited)	2022-23 (Audited)	2023-24 (Audited)	2024-25 (Audited)	Q1 FY25-26 (Reviewed)
Interest Income (Rs.in Cr.)	247.61	247.89	197.20	195.25	206.86	55.85
Other Operating Income (Rs.in Cr.)	10.90	6.42	34.50	46.79	53.20	9.97
Total Income (Rs.in Cr.)	258.51	254.31	231.70	242.04	260.06	65.82
Net Interest Income (Rs.in Cr.)	117.5	127.85	106.56	94.96	106.69	34.30
Profit before tax (Rs.in Cr.)	99.86	107.9	109.37	113.87	128.02	38.16
Profit after tax (Rs.in Cr.)	80.75	85.32	87.95	91.11	103.81	30.56
Equity share Capital (Rs.in Cr.)	80.71	90.37	90.37	90.37	92.60	92.60
Reserve and Surplus (Rs.in Cr.)	703.73	838.30	926.73	999.25	1123.77	1154.07
Net Worth (Rs.in Cr.)	784.44	928.66	1008.94	1074.85	1207.28	1238.37
Total Borrowings (Rs.in Cr.)	1363.60	1278.74	1004.73	983.04	866.09	890.85
Loan Book (Rs.in Cr.)	1,976.64	1,834.35	1621.48	1588.92	1693.57	1711.67
Investments (Rs.in Cr.)	158.77	165.39	337.57	461.18	259.00	349.39
Gross NPLs (Rs.in Cr.)	69.48	13.54	63.62	43.66	54.49	4.14
Gross NPLs(%)	3.51%	0.74%	3.92%	2.75%	3.22%	0.24%
Net NPLs (Rs.in Cr.)	56.13	6.77	47.84	23.97	27.24	-
Net NPLs (%)	2.84%	0.37%	2.95%	1.51%	1.61%	-
Debt:Equity Ratio	1.74:1	1.38:1	0.98:1	0.91:1	0.72:1	0.71:1
Earning Per Share (Rs.)	10.00	10.01	9.73	10.08	11.21	3.30
Book Value (Rs.)	97.18	102.76	111.64	118.94	130.38	133.74
CRAR(%)	39.87%	54.59%	62.65%	59.05%	69.70%	62.68%
Return on Loan and Advances (%)	12.34%	12.44%	12.27%	12.11%	12.45%	13.12%
Cost of Borrowing (%)	9.05%	8.80%	9.35%	9.52%	9.64%	9.63%
NIM (%)	5.31%	5.77%	4.97%	4.58%	5.07%	6.44%

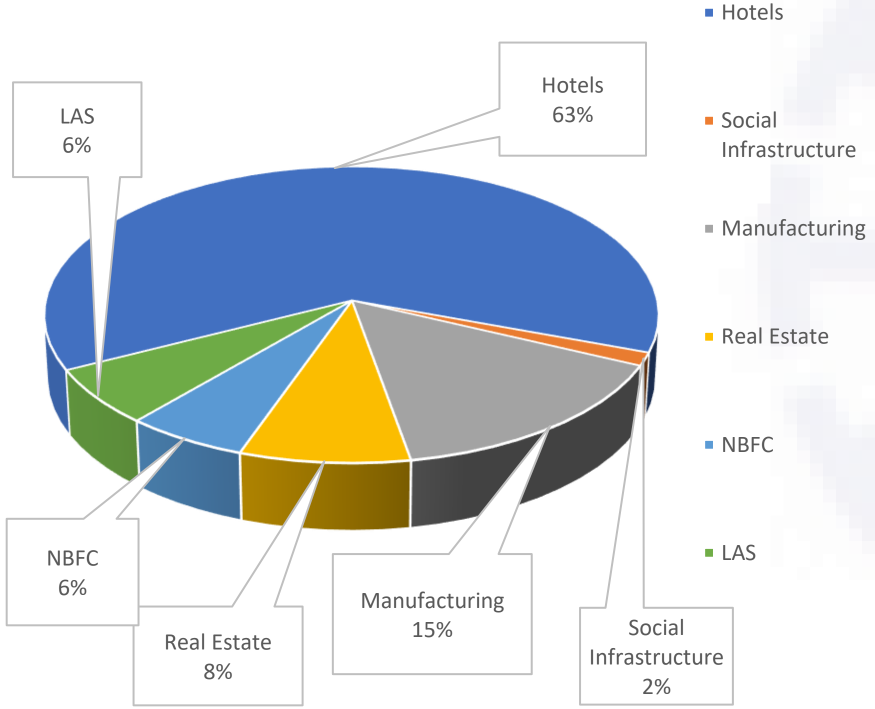
Credit Rating

Rating Agency	Rating Amount (Amt in Rs. Crore)		Rating Action
	Long Term Bonds	Bank Borrowings	
ACUITE	**A+** Outlook: Stable (159.74)	**A+** Outlook: Stable (950.00)	Reaffirmed (March 2025)
CARE	**A** Outlook: Stable (175.00)	-	Reaffirmed (August 2024)
BRICKWORK	**A+** Outlook: Stable (334.74)	-	Reaffirmed (July 2025)
INFOMERICS	-	**A+** Outlook: Stable (75.00)	Assigned (March 2025)
	Short Term Borrowing (Amt in Rs. Crore)		
INFOMERICS	**A1+** Proposed CP: 100		Reaffirmed (March 2025)

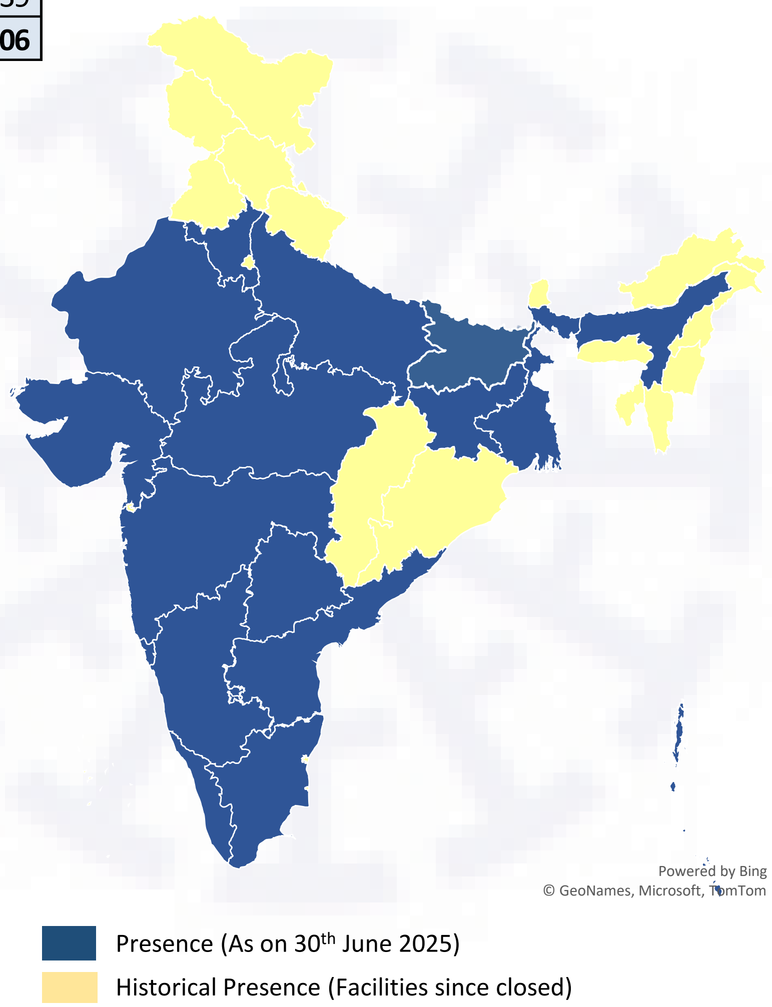
Portfolio Mix – As on 30.06.2025

Particulars	No. of Borrowers	O/S (Rs. In Cr.)
Loan Portfolio	60	1,711.67
Investment Portfolio	-	349.39
Gross Portfolio		**2,061.06**

Sectoral Distribution of Loan Portfolio



PAN India Presence

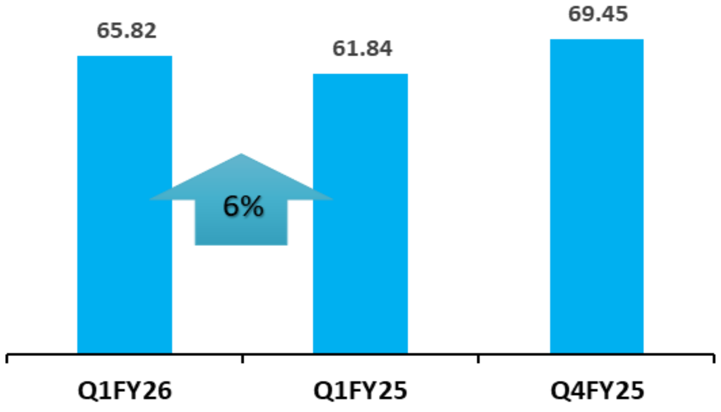


State/Cities	AUM (Rs. In Cr.)
Maharashtra	337.37
West Bengal	67.00
Uttar Pradesh	369.26
Gujarat	223.54
Rajasthan	215.02
Telangana	93.47
Andhra Pradesh	57.23
New Delhi	50.25
Haryana	43.14
Karnataka	75.20
Goa	2.17
Tamil Nadu	23.50
Madhya Pradesh	85.99
Assam	17.00
Kerala	18.27
Bihar	18.50
Jharkhand	5.70
Andaman & Nicobar	9.06
Total	**1,711.67**

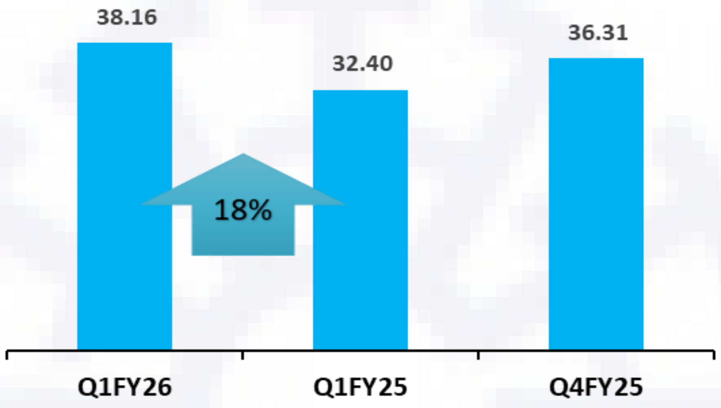
Note: Map not to scale. All data, information, and maps are provided "as is" without warranty or any representation of accuracy, timeliness or completeness

Quarter1 FY26 – Financial Highlights

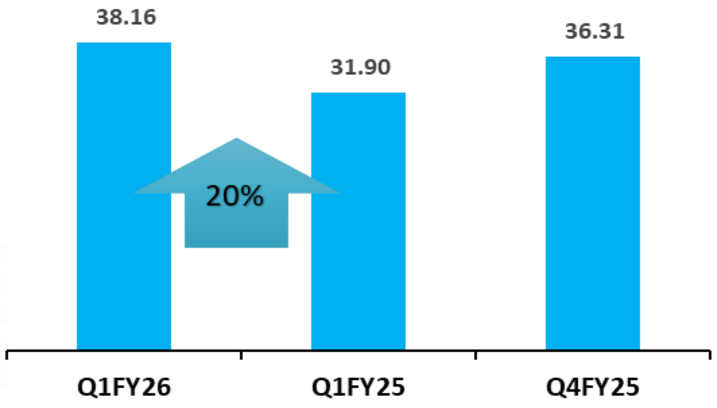
Total Income (Rs. in cr)



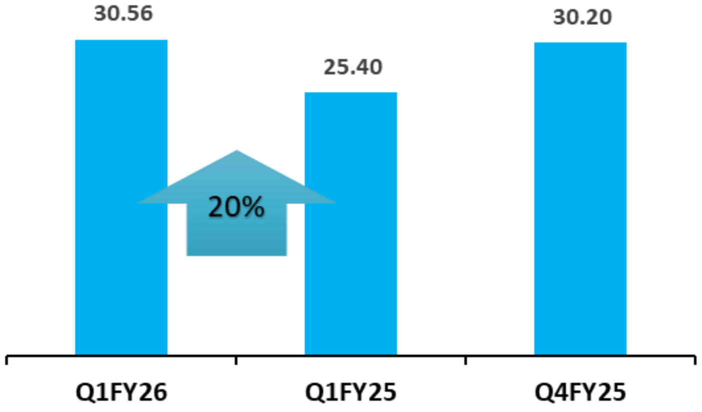
Profit before provision and tax (Rs. in cr)



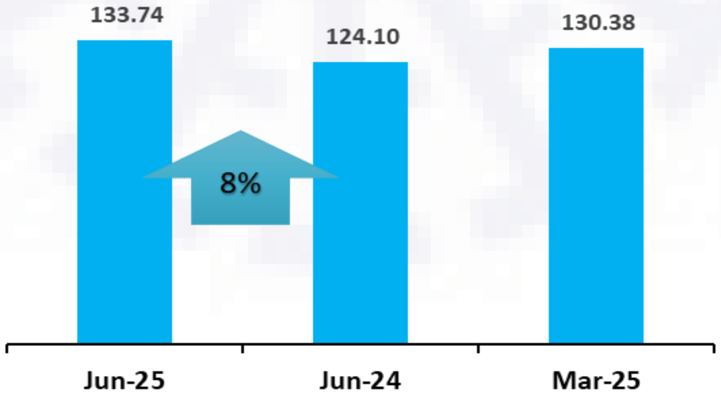
PBT (Rs. in cr)



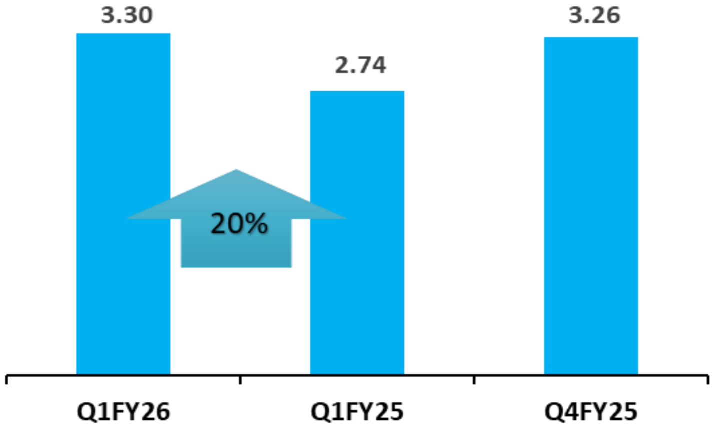
PAT (Rs. in cr)



Book Value per Share (Rs.)

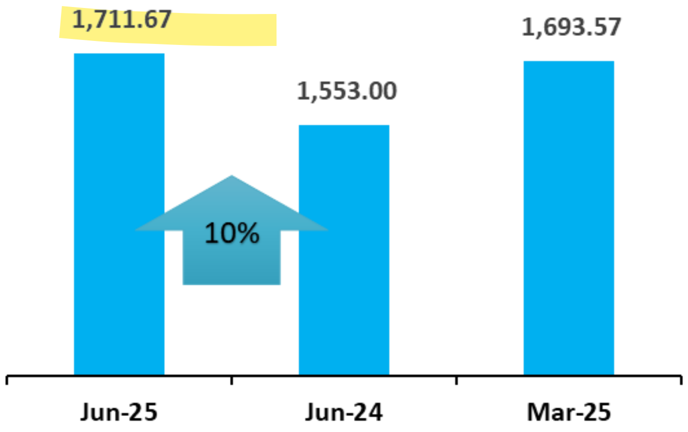


Earning per Share (Rs.)

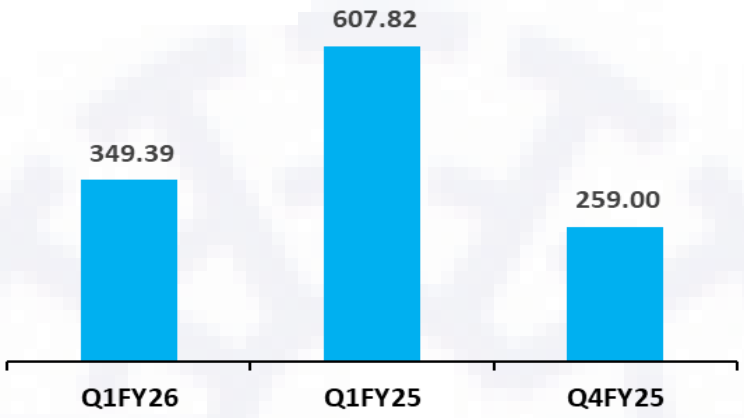


Quarter1 FY26 – Financial Highlights

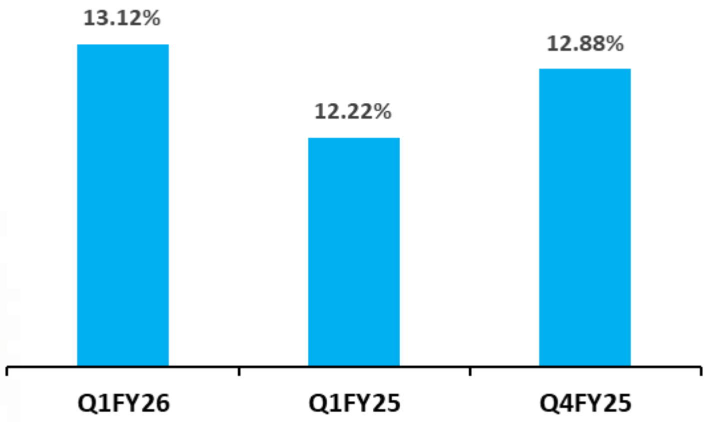
Gross Loan Book (Rs. in cr)



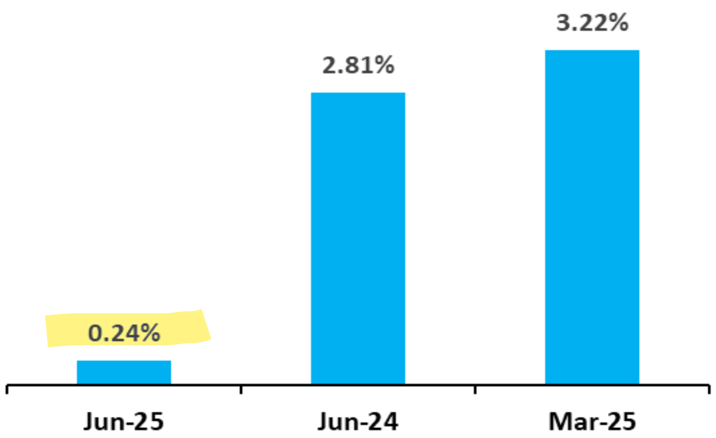
Gross Investment (Rs. in cr)



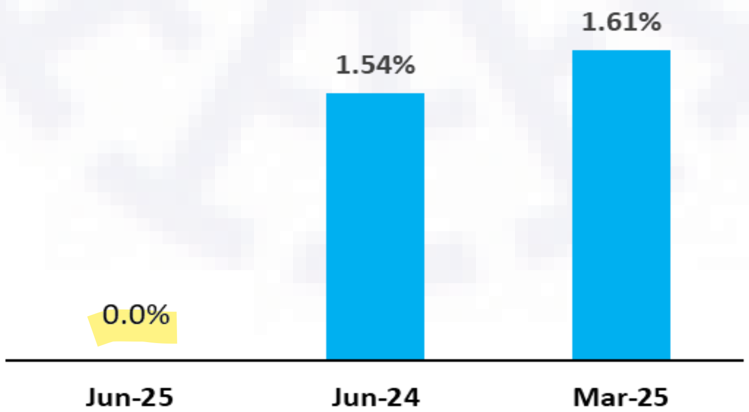
Return on Avg Loans (%)



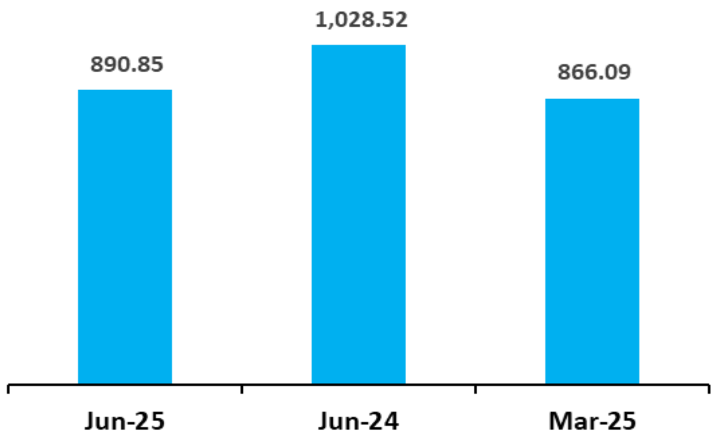
Gross NPL (%)



Net NPL (%)

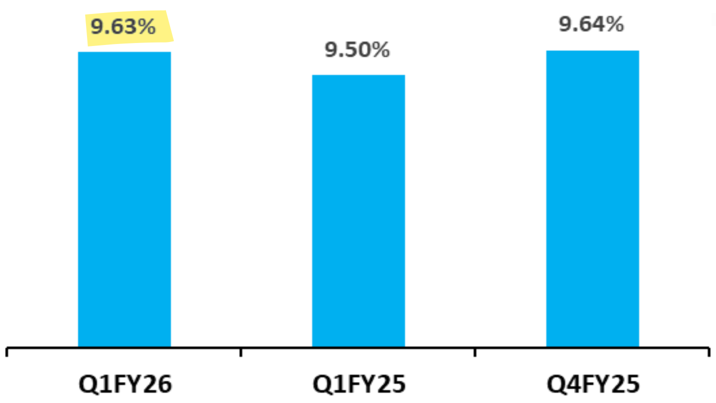


Borrowings (Rs. in cr)

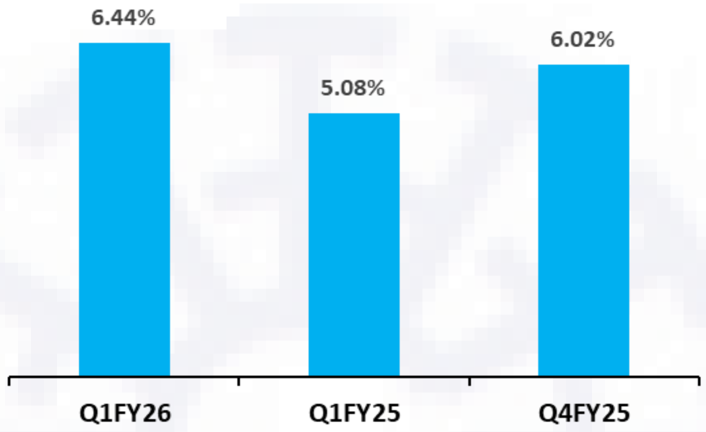


Quarter1 FY26 – Financial Highlights

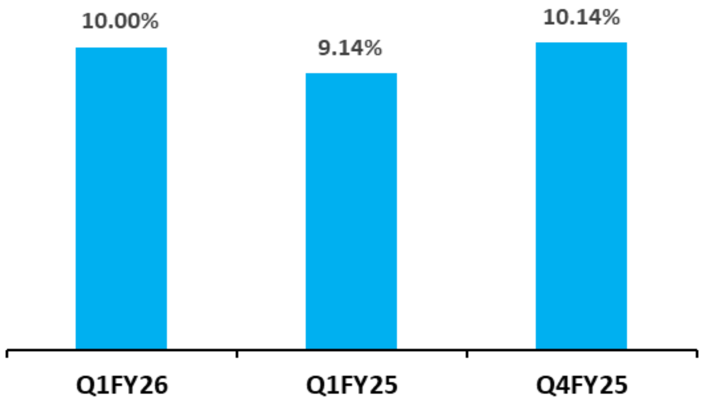
Cost of Borrowings (%)



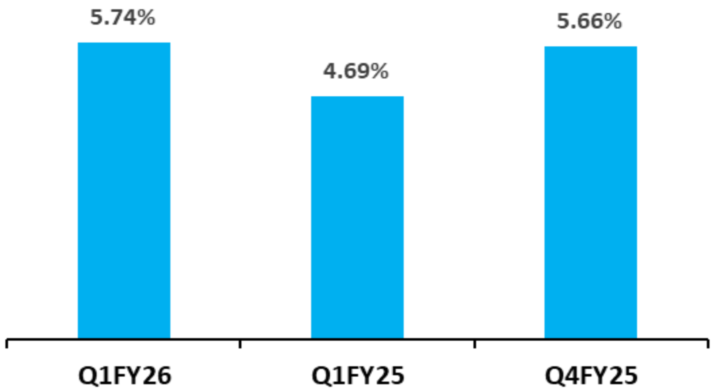
NIMs (%)



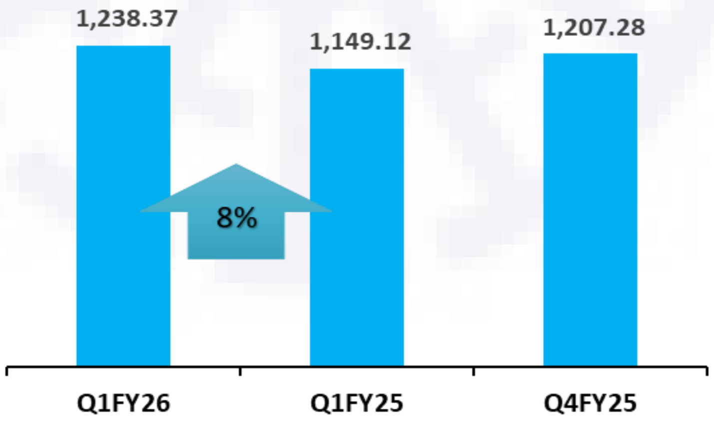
ROAE (%)



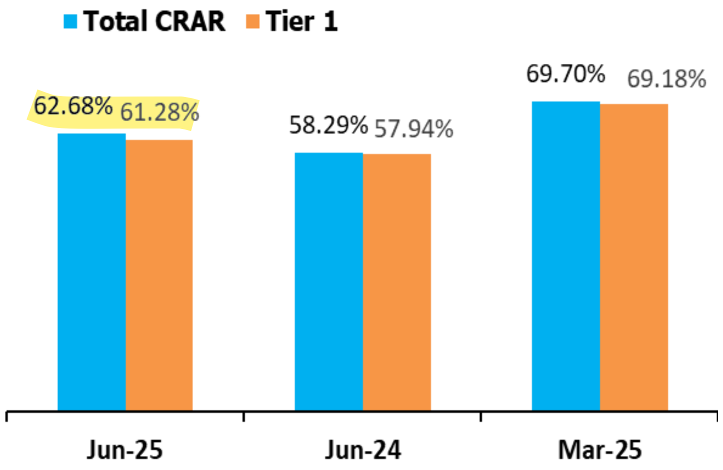
ROAA (%)



Tangible Net Worth (Rs. in cr)



Capital Adequacy Ratio (%)



Profit & Loss Statement – Quarter1 Ended 30.06.2025

Particulars (Rs. in Cr.)	Q1FY26	Q1FY25	Q4FY25	FY25
Income				
Interest Income	55.85	51.41	56.62	206.86
Interest Expense	21.55	23.92	24.47	100.17
Net Interest Income	34.30	27.49	32.15	106.69
Other Income	9.97	10.43	12.83	53.20
Net Total Income	44.27	37.92	44.98	159.89
Expenditure				
Employee Expenses	3.89	3.16	4.30	14.11
Depreciation and Amortization expense	0.14	0.29	0.14	0.83
Other Expenses	2.08	2.08	4.23	11.93
Total Expenditure	6.11	5.53	8.67	26.87
Pre Provision and pre fair value diminution operating profit	38.16	32.40	36.31	133.02
Provisions and diminution in fair value	-	0.50	-	5.00
Profit Before Tax	38.16	31.90	36.31	128.02
Tax	7.60	6.50	6.11	24.21
Profit After Tax	30.56	25.40	30.20	103.81
Other Comprehensive Income	(0.22)	(1.69)	(2.64)	(3.39)
Total Comprehensive Income (PAT + OCI)	30.34	23.71	27.56	100.42
Earning Per Share (Rs.)	3.30	2.74	3.26	11.21

Balance Sheet As at 30.06.2025

Particulars (Rs. in Cr.)	Jun-25	Jun-24	Mar-25
Assets			
Financial Assets	**2,130.09**	**2,184.04**	**2,069.28**
Cash & Cash Equivalents	91.40	43.26	140.67
Bank balance other than cash & cash equivalents	1.33	1.45	1.33
Receivables	0.03	0.03	0.04
Loans & Advances			
Gross Loans & Advances	1711.67	1553.00	1693.57
Loan to Employees (Net)	0.17	0.17	0.17
Less: Unamortised upfront fee	0.20	0.48	0.21
Less: Impairment Loss/ ECL	36.16	33.15	37.65
Net Loans & Advances	1675.48	1519.55	1655.88
Investments	349.39	607.82	259.00
- Debt Based Mutual Funds	251.81	370.22	-
- NCDs & Bonds	25.25	15.00	25.25
- Certificate of Deposit	24.52	99.30	173.13
- Security Receipts	27.69	104.00	40.49
- Equity (Listed/Unlisted)	20.13	19.31	20.13
Other Financial Assets	12.46	11.93	12.36
Non - Financial Assets	**26.38**	**35.84**	**32.99**
Current Tax Assets (Net)	7.88	13.23	13.88
Deferred Tax Assets (Net)	4.15	6.89	4.15
Property Plant & Equipment	13.08	13.41	13.15
Right to Use Assets	0.48	0.68	0.52
Other Intangible Assets	0.09	0.15	0.10
Other non-financial assets	0.70	1.48	1.19
Assets classified as held for sale	-	5.31	-
Total Assets	**2,156.46**	**2,225.18**	**2,102.27**

Particulars (Rs. in Cr.)	Jun-25	Jun-24	Mar-25
Liabilities			
Financial Liabilities	**908.03**	**1,059.67**	**883.41**
Trade Payable	-	-	-
Secured/Unsecured Debentures	334.34	373.91	334.31
Bank Borrowings	553.11	649.01	528.10
Other financial Liabilities	20.59	36.75	21.00
Non - Financial Liabilities	**1.76**	**2.30**	**2.49**
Provisions	0.65	1.29	1.46
Other non-financial liabilities	1.11	1.01	1.03
Equity	**1,246.67**	**1,163.21**	**1,216.37**
Equity Share Capital	92.60	92.60	92.60
Reserves & Surplus	1,154.07	1,070.61	1,123.77
Total Liabilities	**2,156.46**	**2,225.18**	**2,102.27**

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

Managing Director & Leadership Team

Mr. Anoop Bali
Managing Director & CFO

- Masters in Business Administration (Gold Medalist)
- Has over 35 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.

Managing Director & Leadership Team

Mrs. Charu Singh, President (Credit)

- 27 years' experience in project finance, appraisals & corporate finance functions with focus on tourism, urban infrastructure & manufacturing sectors
- 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. Tarun Gupta, Vice President (Business Development & Credit)

- 19 years' 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)

- 18 years' 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),.

Managing Director & Leadership Team

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

- 25 years' 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

- 30 years' 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
- 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)

- 30 years' 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.
- B.com &LLB.

Shri P.K. Naik, Chief Technology Officer

- 32 years' 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 Information System Auditor (CISA)

Thank You

Tourism Finance Corporation of India Ltd.
helping tourism grow

Mr. Sanjay Ahuja, Company Secretary
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Website : www.tfciltd.com

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New Delhi 110017
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