

Tourism Finance Corporation of India Ltd.

helping tourism grow

Q3 FY20 – Investor Presentation





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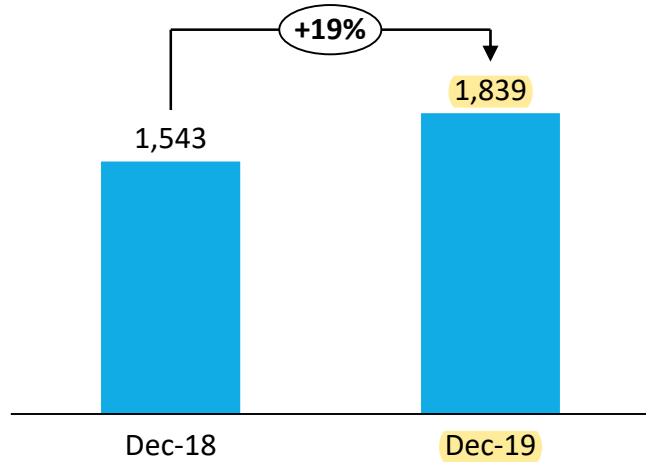
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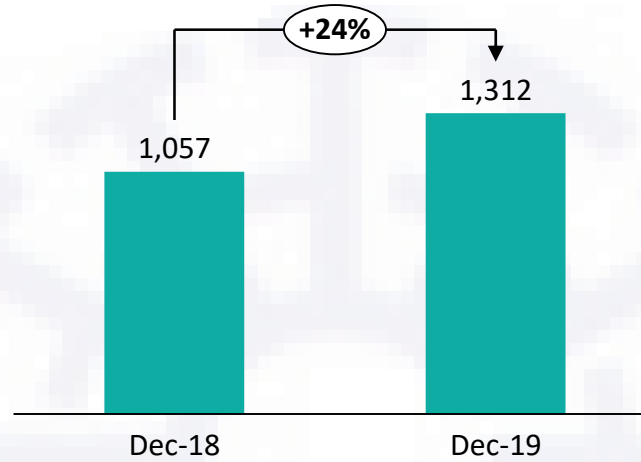
9M FY20 – Financial Highlights



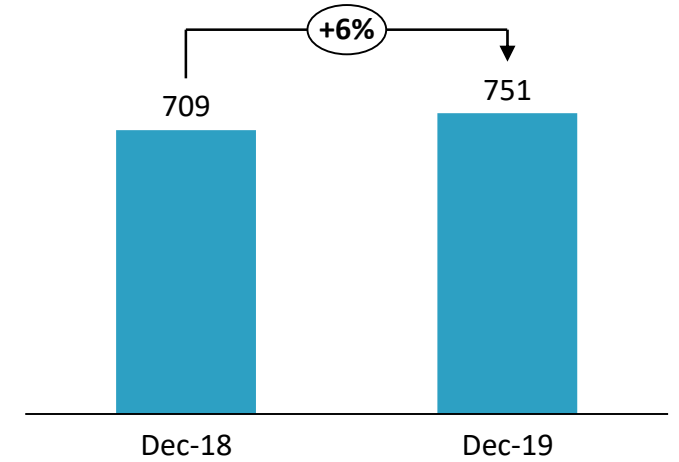
Gross Loan Book (Rs. In Crs)



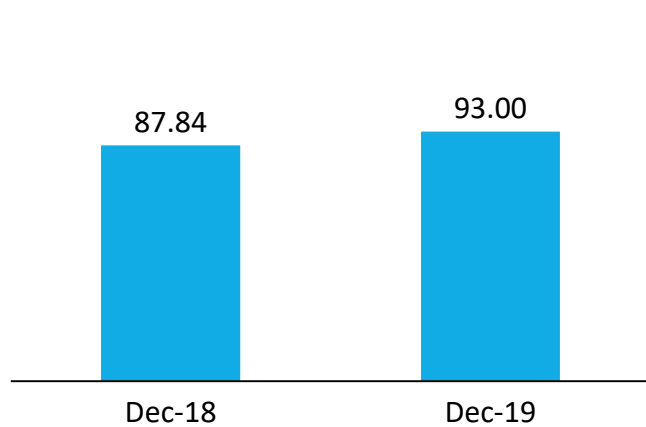
Borrowings (Rs. In Crs)



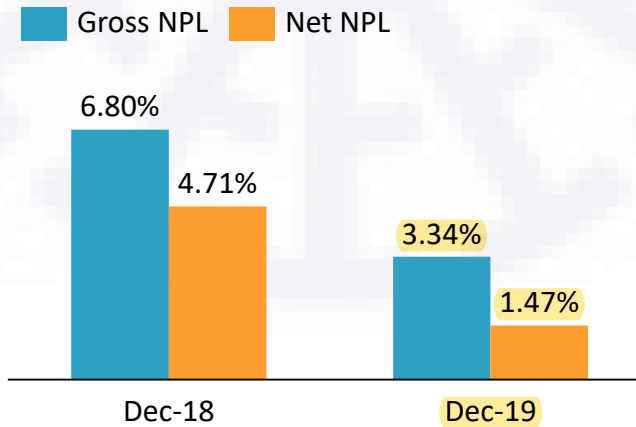
Tangible Networth (Rs. In Crs)



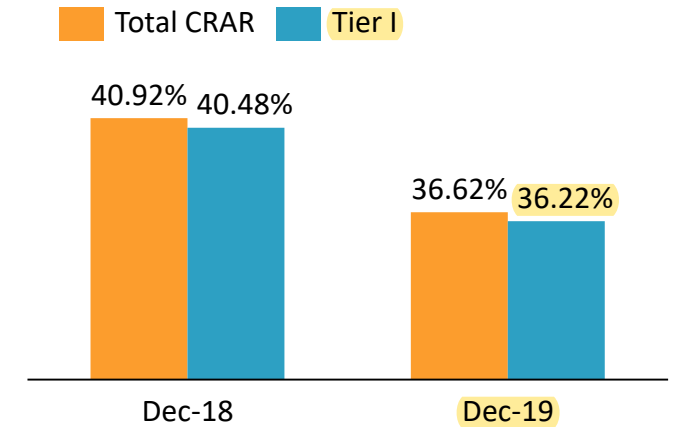
Book Value per Share (Rs.)



Gross NPL & Net NPL (%)



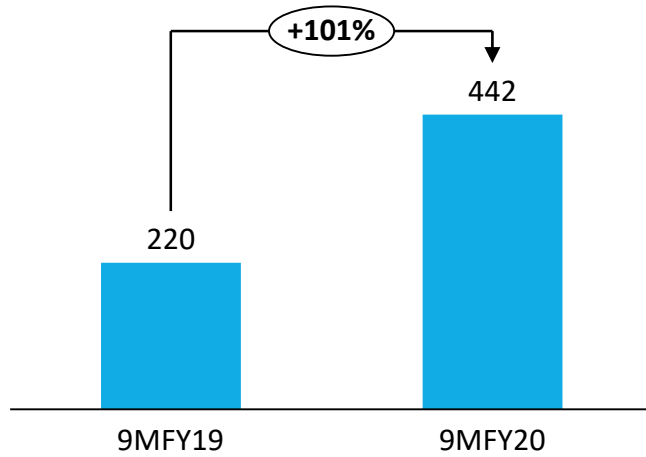
Capital Adequacy Ratio (%)



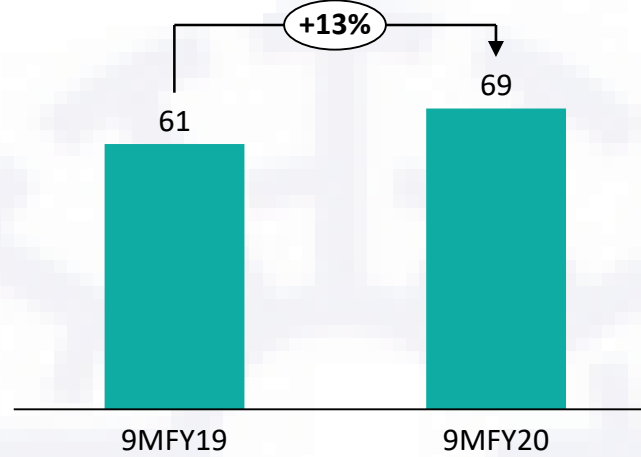
9M FY20 – Financial Highlights



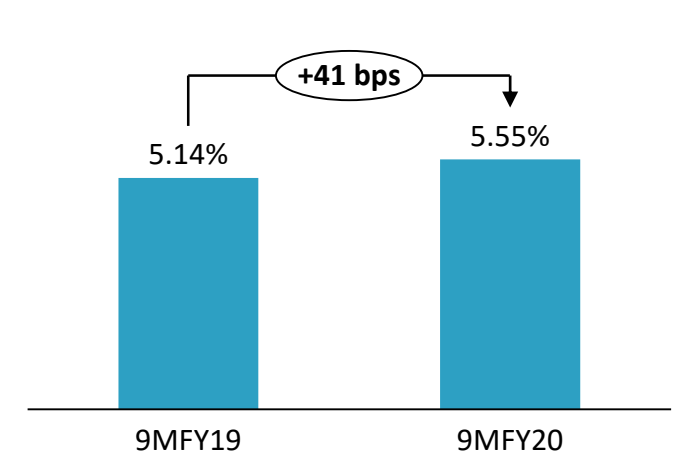
Disbursements (Rs. In Crs)



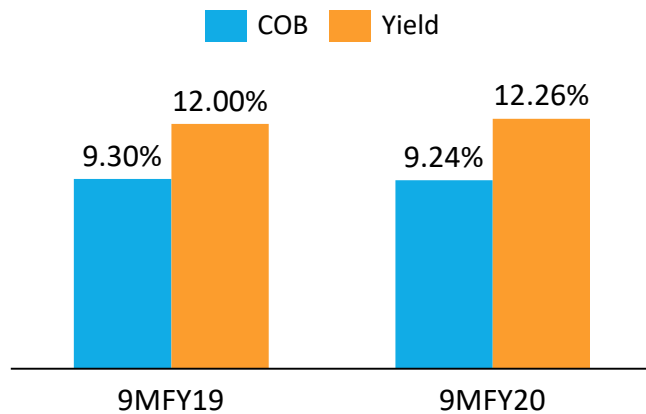
PAT (Rs. In Crs)



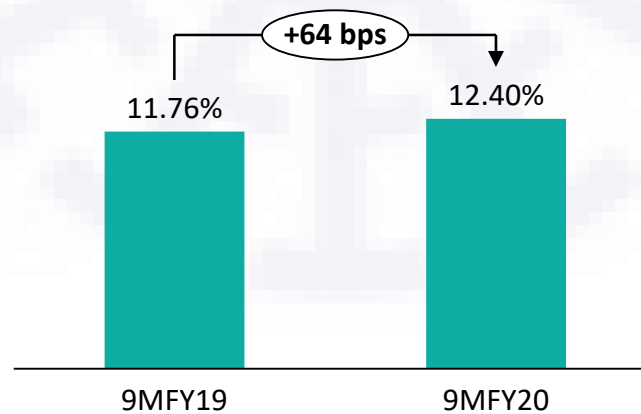
NIMs (%)



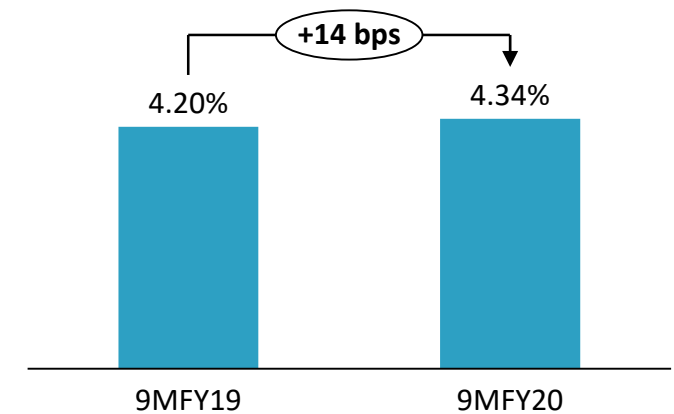
Cost of Borrowings & Yield (%)



ROE (%)



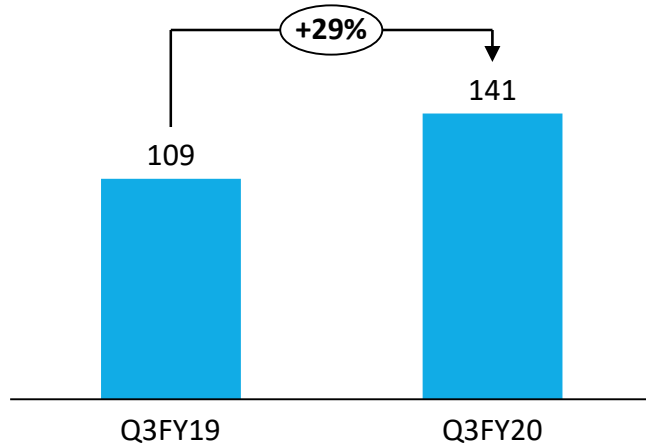
ROA (%)



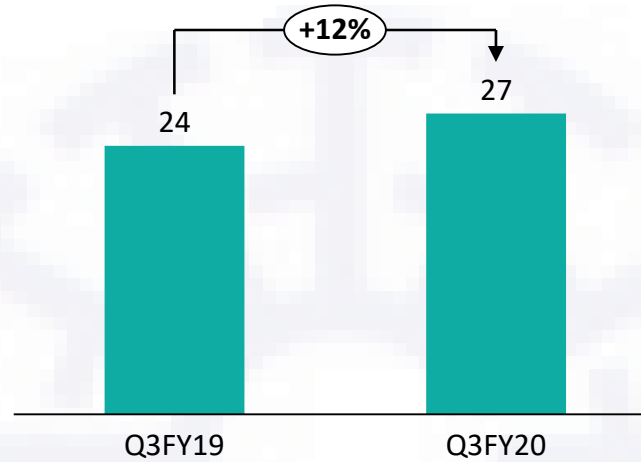
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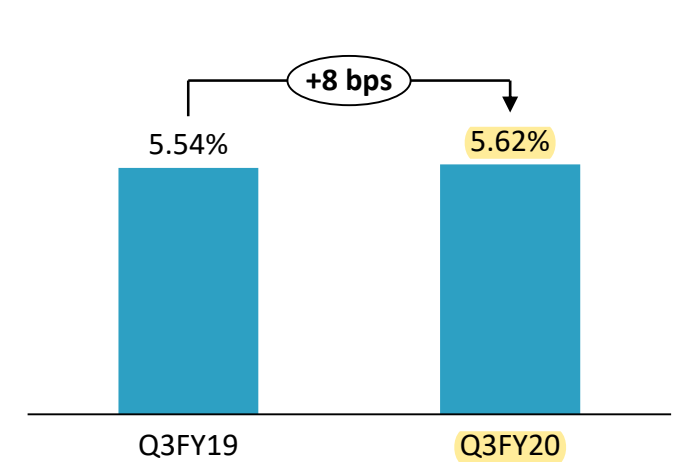
Disbursements (Rs. In Crs)



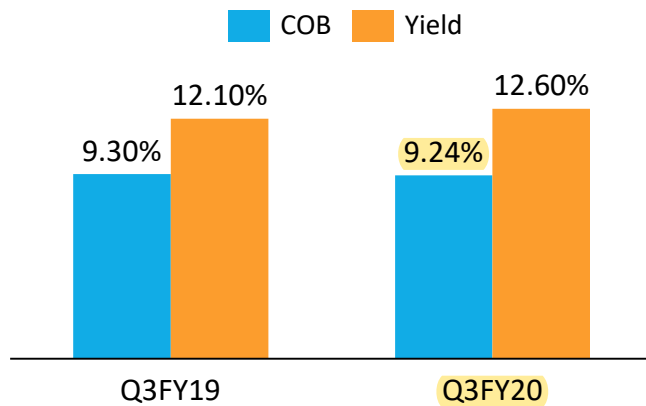
PAT (Rs. In Crs)



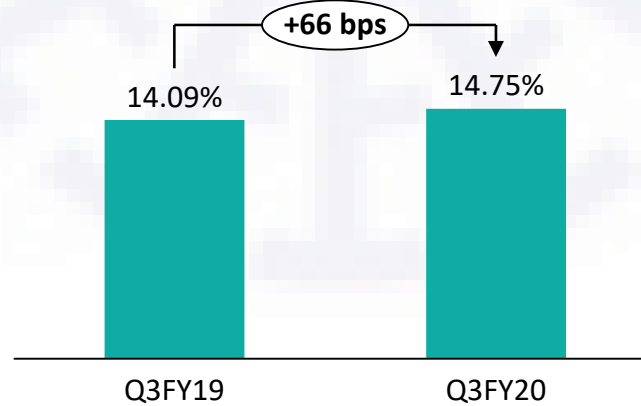
NIMs (%)



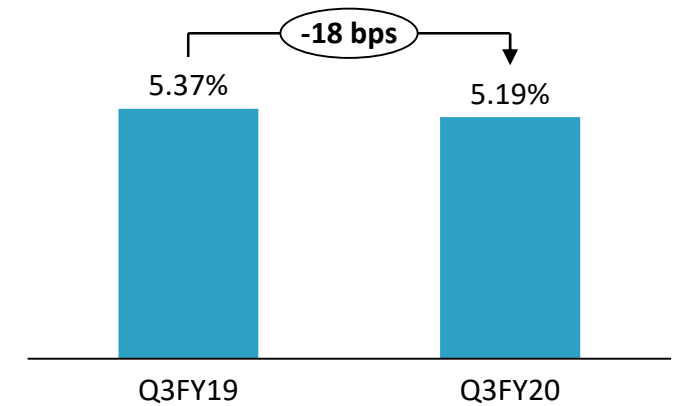
Cost of Borrowings & Yield (%)



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	81	16	21	102	255	995	733	1,627
Total Cash Outflows	69	22	113	104	263	1,150	565	1,252
Drawings from Committed Lines	100	0	0	0	0	155	0	0
Cumulative Liquidity Mismatch (+/-)	112	107	15	13	5	4	172	547

As on Dec-19. The above is our static liquidity position and does not include inflows/outflows arising out of our growth plans.



“While NBFC segment continues to witness headwind over the past several months, our Loan Book has grown by about 19%, with doubling of disbursements during the first nine months of FY20. Our net profits for the period have increased by more than 13%, demonstrating steady growth across all parameters.

Further, it may be pertinent to note that at times of reported liquidity crunch for the sector, TFCI, for its business growth, has secured incremental long term credit lines at competitive terms. Our comfortable capital adequacy at more than 36% coupled with robust liquidity management and available credit lines adequately secures our planned growth in business.

Our Asset Quality stands robust and with proactive adequate provisions, our Gross and Net NPL ratios show significant reduction. Our external Credit Rating stands reaffirmed by our rating agencies, which is reassuring.

While financing to tourism sector shall continue to be our primary focus, we are in constant look-out for various financing options for diversified growth and risk mitigation. We continue to identify opportunities at the times of adversity in the sector and are poised to grow sustainably on a year-on-year basis.”

Profit & Loss Statement



Particulars (Rs. In Crs.)	Q3FY20	Q3FY19	YoY	9MFY20	9MFY19	YoY
Income						
Interest Income	60.74	50.93		176.26	152.05	
Interest Expense	31.14	25.66		88.14	77.71	
Net Interest Income	29.60	25.27	17.13%	88.12	74.34	18.54%
Other Income	7.47	7.19		34.97	15.33	
Net Total Income	37.07	32.46	14.20%	123.09	89.67	37.27%
Expenditure						
Employee Expenses	2.74	2.38		8.76	6.71	
Depreciation and Amortization expense	0.20	0.09		0.37	0.28	
Other Expenses	1.79	1.68		5.01	4.56	
Total Expenditure	4.73	4.15		14.14	11.55	
Pre-Provision Operating Profit	32.34	28.31	14.24%	108.95	78.12	39.46%
Provisions	0.00	0.00		22.00	0.00	
Profit Before Tax	32.34	28.31	14.24%	86.95	78.12	11.30%
Tax	5.00	3.90		18.10	17.40	
Profit After Tax	27.34	24.41	12.00%	68.85	60.72	13.39%
Other Comprehensive Income	-0.67	0.00		1.80	0.03	
Total Comprehensive Income (PAT + OCI)	26.67	24.41	9.26%	70.65	60.75	16.30%
EPS	3.39	3.04		8.53	7.52	

Balance Sheet



Particulars (Rs. In Crs)	Dec-19	Dec-18
Assets		
Financial Assets	2,089.65	1,785.97
Cash & Cash Equivalents	6.07	1.48
Bank balance other than cash & cash equivalents	2.24	2.20
Receivables	0.46	0.12
Loans & Advances	1,794.67	1,504.21
Investments	261.97	251.73
Other financial assets	24.24	26.24
Non - Financial Assets	39.63	40.25
Current Tax Assets (Net)	15.04	18.97
Deferred tax assets (Net)	7.23	10.12
Property Plant and Equipment	14.65	14.44
Right to use Assets	3.06	-
Other non-financial assets	4.96	2.03
Assets classified as held for sale	5.31	5.31
Total Assets	2,139.90	1,836.84

Particulars (Rs. In Crs)	Dec-19	Dec-18
Liabilities		
Financial Liabilities	1,378.81	1,114.67
Trade Payable	13.09	1.46
Debt Securities	839.29	838.93
Borrowings (Other than Debt Securities)	469.87	116.25
Subordinate Liabilities	-	99.97
Other financial Liabilities	56.56	58.07
Non - Financial Liabilities	3.22	3.03
Provisions	1.01	0.91
Other non-financial liabilities	2.20	2.12
Equity	757.87	719.14
Equity Share Capital	80.72	80.72
Reserves & Surplus	677.15	638.42
Total Liabilities	2,139.90	1,836.84

Credit Rating Reaffirmed



Rating Agency	Rating Amount (Rs. In Crs)		Rating Action
	Long Term Bonds	Bank Borrowings	
CARE	A+ Outlook: Stable (681.50)	-	Reaffirmed (January 2020)
ACUITE	AA- Outlook: Negative (300.00)	-	Reaffirmed (December 2019)
Brickwork	AA- Outlook: Negative (841.24)	AA- Outlook: Negative (525.00)	Reaffirmed (January 2020)



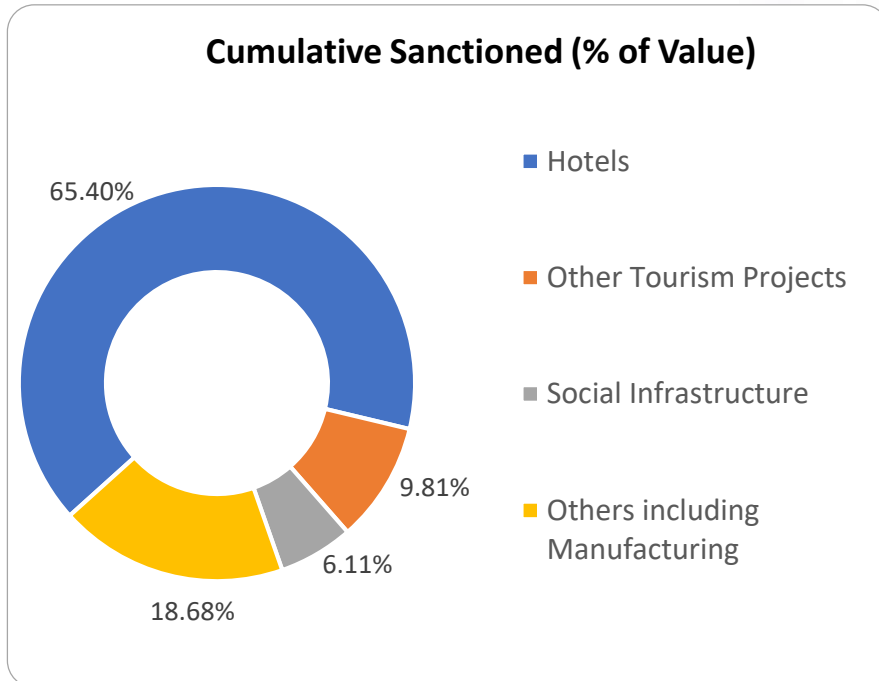
PAN India
presence with
Track Record of
30 Years



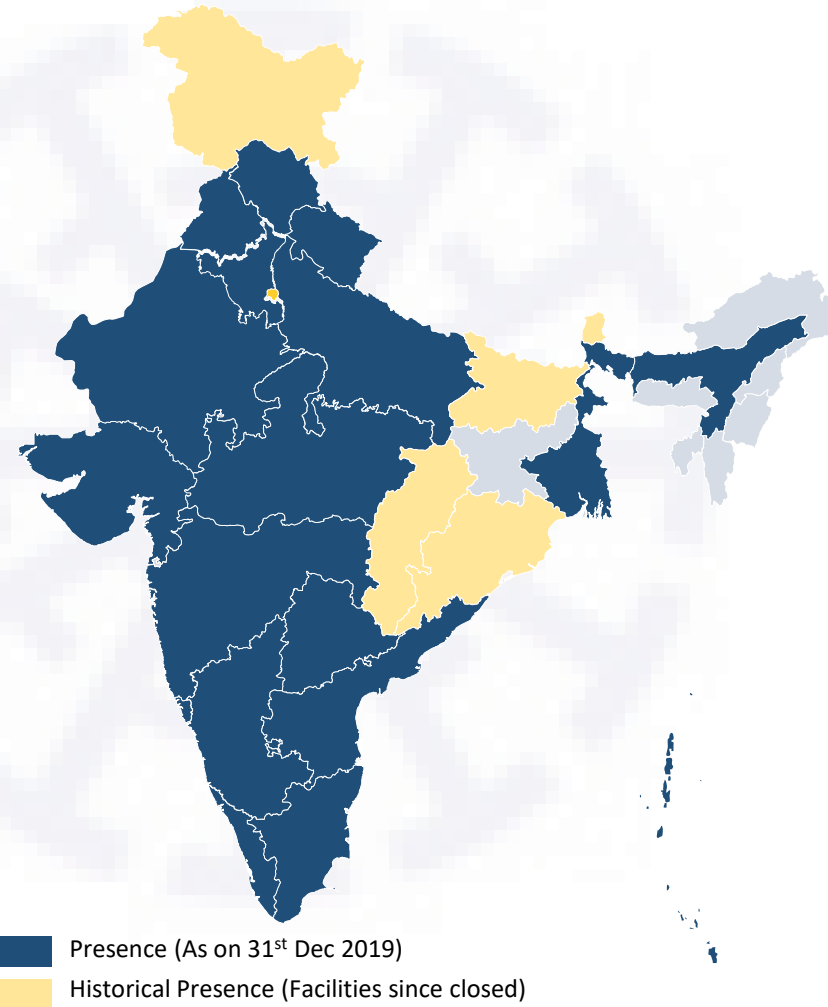
Multiple Project sanctions



Particulars	Projects	Rs. Crores
Cumulative Sanctioned	906	11,800
Cumulative Disbursement	547	7,330
Cumulative Closed	464	5,428
Cumulative Write-offs	9	63
Outstanding Projects as on date	75	1,839



PAN India Presence



State/Cities	# Projects
Maharashtra	11
Uttar Pradesh	9
Gujarat	6
Delhi	7
Madhya Pradesh	8
Haryana	4
Rajasthan	8
Punjab	3
Tamil Nadu	3
Karnataka	4
Andhra Pradesh	3
Telangana	1
Kerala	3
Himachal Pradesh	1
Uttarakhand	1
Andaman & Nicobar	1
Assam	1
Goa	1
West Bengal	1
Total	75

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	Dec-19
	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
Sanctions	640.70	974.80	1,272.30	1,064.65	382.00
Disbursements	380.56	487.37	692.98	490.42	442.12
Profit before tax	75.68	97.02	106.98	113.64	86.95
Profit after tax	53.61	70.43	77.48	86.25	68.85
Dividend	18%	20%	20%	22%	-
Equity share capital	80.72	80.72	80.72	80.72	80.72
Reserves and surplus	424.14	532.13	587.35	648.96	677.15
Tangible Net worth	504.86	612.85	668.07	729.68	750.63
Earnings per share(Rs.)	6.64	8.73	9.33	10.69	8.53
Book Value(Rs.)	62.55	75.92	82.77	90.40	93.00
Debt: Equity Ratio	1.86:1	1.91:1	1.61:1	1.76:1	1.75:1
CRAR(%)	37.82	39.03	39.90	39.01	36.62
Gross NPLs	158.85	81.12	33.3	87.14	61.47
Gross NPLs(%)	12.30	5.72	2.15	5.14	3.34
Net NPLs	130.08	43.02	1.22	47.62	27.08
Net NPLs(%)	10.07	3.03	0.08	2.81	1.47
Net Interest Income	163.63	173.44	197.05	211.6	88.12
Loan Book	1,291.92	1,419.26	1,550.16	1,693.82	1,838.68
Return on Loans & Advances	12.30%	12.31%	12.18%	12.35%	12.60%
Cost of Borrowings	9.32%	9.23%	8.96%	9.15%	9.24%
NIM	6.26%	6.87%	5.37%	5.21%	5.55%



Eminent Board
&
Experienced
Management Team



5. 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



Naresh T. Jain

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 Graduation 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: Corporate Banking, 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 42+ 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 20 years 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 26+ 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 28+ 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@tfcilttd.com

Website : www.tfcilttd.com

SGA Strategic Growth Advisors

Ms. Payal Dave /Ms. Neha Shroff

E: payal.dave@sgapl.net / neha.shroff@sgapl.net

T:+91 9819916314 / +91 7738073466

www.sgapl.net

Address:

Head Office

4th Floor, Tower-1
NBCC Plaza, Pushp Vihar
Sector 5, Saket,
New Delhi 110017
India

Mumbai Office

607, Lodha Supremus,
Senapati Bapat Marg,
Lower Parel,
Mumbai – 400013
India

