

 **Tourism Finance Corporation of India Ltd.**
helping tourism grow

Q2FY21 – Investor Presentation





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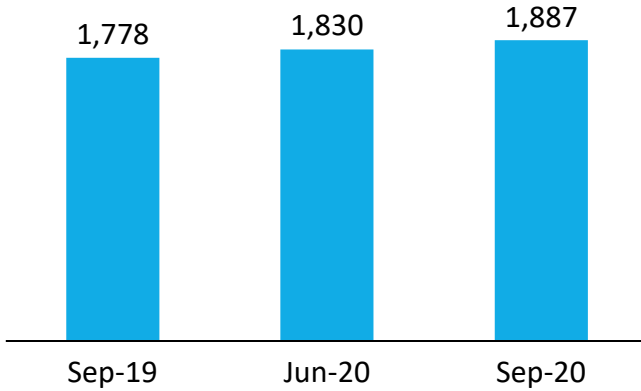
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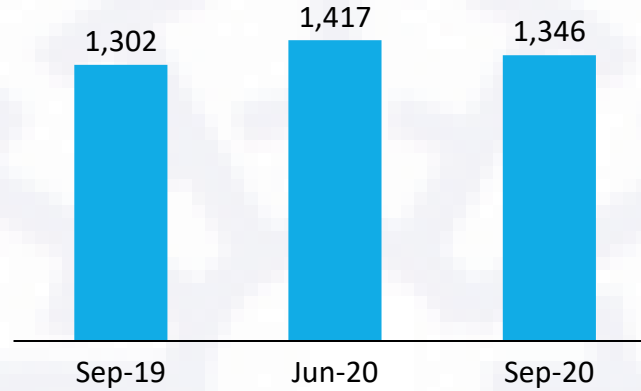
H1FY21 – Financial Highlights



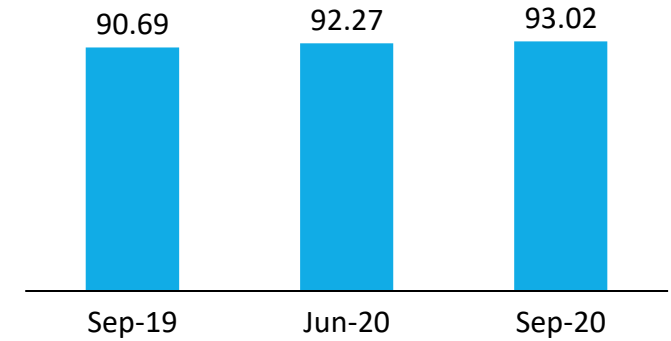
Gross Loan Book (Rs. In Crs)



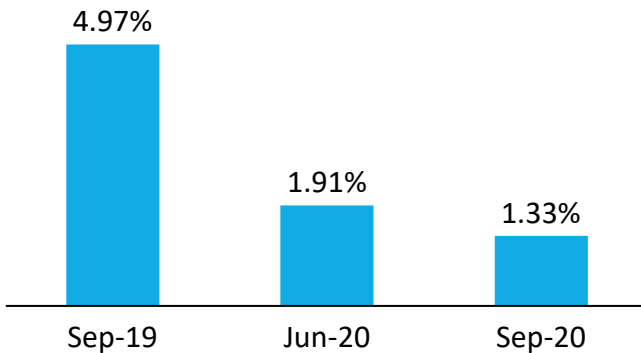
Borrowings (Rs. In Crs)



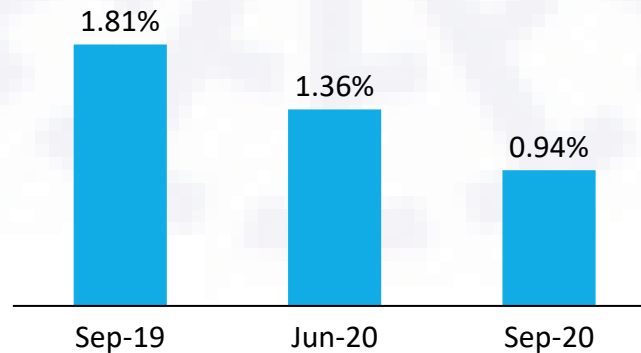
Book Value per Share (Rs.)



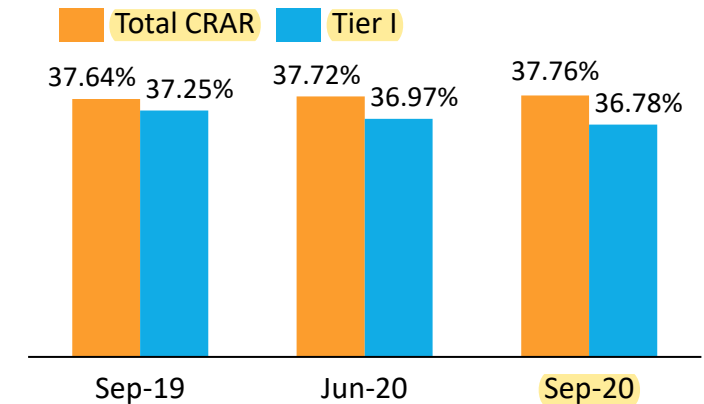
Gross NPL (%)



Net NPL (%)



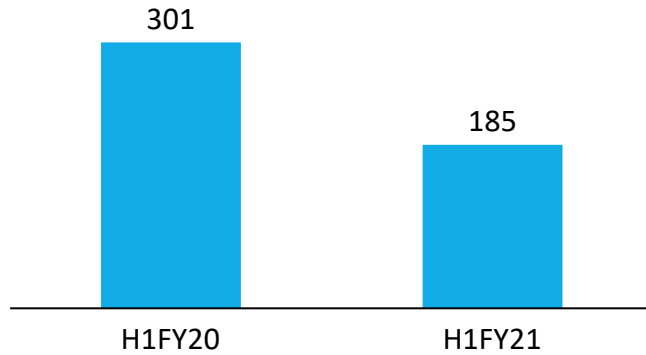
Capital Adequacy Ratio (%)



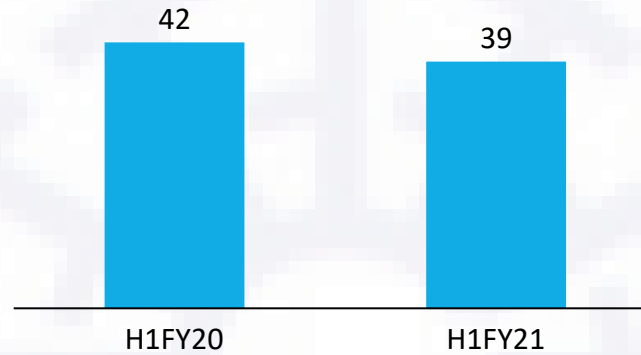
H1FY21 – Financial Highlights



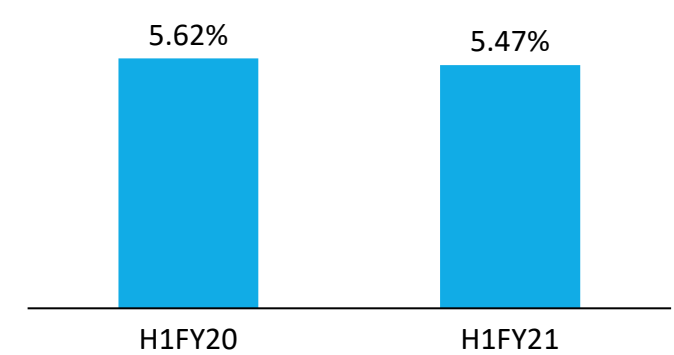
Disbursements (Rs. In Crs)



PAT (Rs. In Crs)

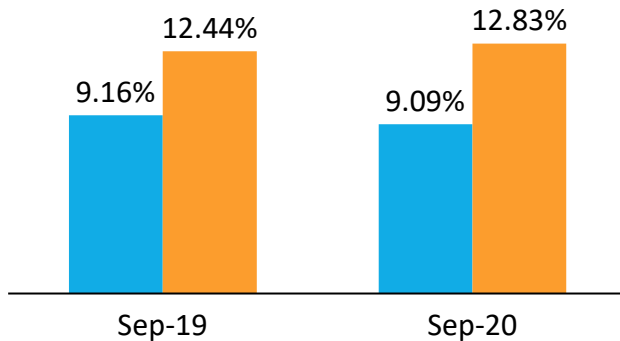


NIMs (%)

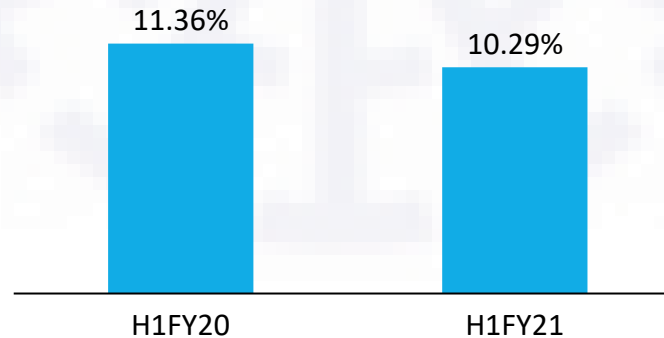


Cost of Borrowings & Return on Loans & Advances (%)

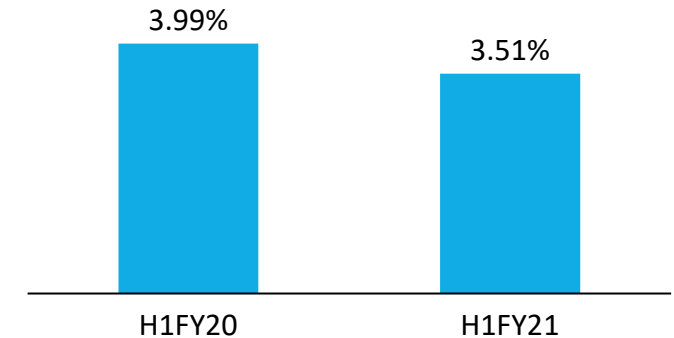
COB Return on Loans & Advances



ROE (Tangible) (%)



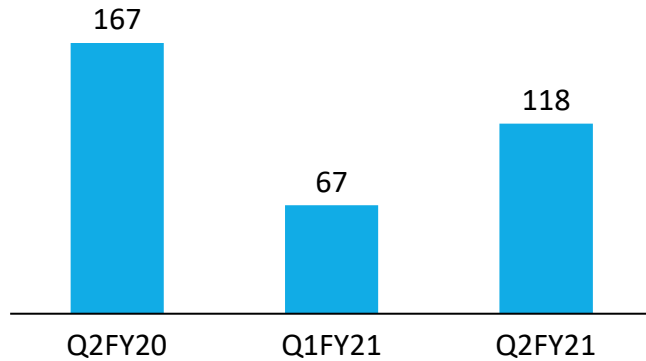
ROA (%)



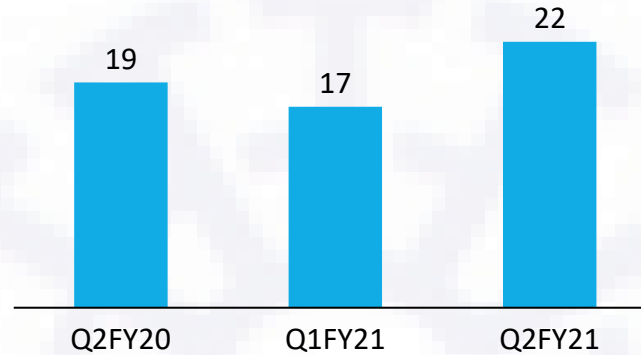
Q2FY21 – Financial Highlights



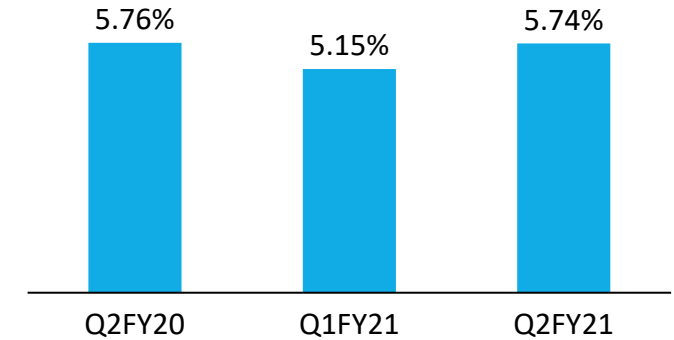
Disbursements (Rs. In Crs)



PAT (Rs. In Crs)

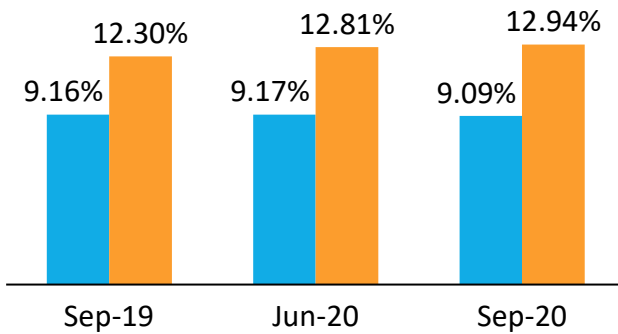


NIMs (%)

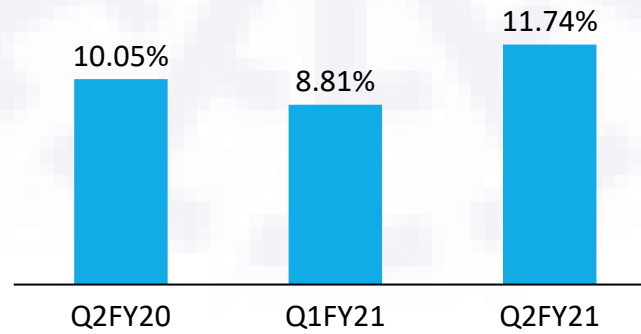


Cost of Borrowings & Return on Loans & Advances (%)

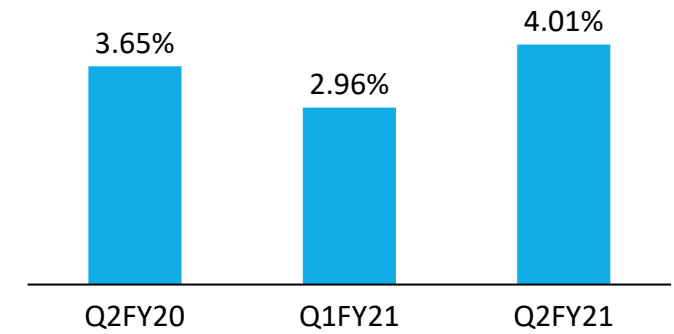
COB Return on Loans & Advances



ROE(Tangible) (%)



ROA (%)



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	110	31	23	111	239	1,043	776	1,638
Total Cash Outflows	53	102	80	148	413	1,038	406	1,334
Drawings from Committed Lines	-	60	45	20	165	-	-	-
Cumulative Liquidity Mismatch (+/-)	57	45	33	16	6	12	381	685

As on Sep'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:

“From a graded reopening of businesses to end of RBI’s moratorium, this quarter witnessed positive vibes and return of near-normalcy across various segments. Various sectors, including automobile, aviation, hospitality etc are witnessing return of pent-up demands. Relative slow-down in fresh COVID-19 infections coupled with improvement of recovery rates and better awareness have provided the much-needed confidence to consumers to restart their travel plans. The ongoing festive season is further acting as tailwinds to the recovery of our economy and general expectation of a faster than expected recovery may be witnessed in due course. Further, Government of India’s (GOI’s) various announcements to support businesses, especially the ones in MSME sector, continues to provide much required succour to the sector. With the extension of implementation timelines and broad basing the eligibility criteria for Emergency Credit Line Guarantee Scheme (ECLGS) by GOI, a large number of TFCI’s Borrowers shall get benefitted. It may be pertinent to mention that as at the end of the quarter, 80% of TFCI’s loan portfolio falls under MSME segment.”

As on September 30, 2020, our Loan Book stood at about Rs.1,887 Cr and PAT for the quarter & half year stood at Rs.21.94 Cr & Rs.38.51 Cr respectively. 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 with no new slippage in half year ended 30.09.2020. As on 30.09.2020, the Gross & Net NPLs stood at 1.33% & 0.94% vis-à-vis 4.97% & 1.81% respectively for the corresponding period previous FY.

The Company continues to be well capitalised with a comfortable Capital Adequacy Ratio of over 37.76% coupled with robust liquidity management and available undrawn credit lines, adequately secures our planned growth in business for the fiscal. The Company will continue its focus on business growth in diversified sectors (while maintaining its dominant leadership in hospitality sector), with a cautious eye on the market, focus on recoveries, cost rationalization and further strengthening of the balance sheet.”

Profit & Loss Statement – Q2 & H1 FY21



Particulars (Rs. In Crs.)	Q2FY21	Q2FY20	Q1FY21	H1FY21	H1FY20
Income					
Interest Income	63.74	57.54	62.75	126.49	115.64
Interest Expense	32.37	28.25	33.95	66.31	57.00
Net Interest Income	31.37	29.29	28.80	60.18	58.64
Other Income	1.06	22.80	0.34	1.40	27.37
Net Total Income	32.43	52.09	29.14	61.58	86.01
Expenditure					
Employee Expenses	3.67	3.40	3.95	7.62	6.03
Depreciation and Amortization expense	0.29	0.08	0.29	0.58	0.16
Other Expenses	1.33	1.59	1.43	2.77	3.21
Total Expenditure	5.29	5.07	5.67	10.97	9.40
Pre-Provision and pre fair value diminution operating profit	27.14	47.02	23.47	50.61	76.61
Provisions and diminution in fair value	0.00	22.00	2.00	2.00	22.00
Profit Before Tax	27.14	25.02	21.47	48.61	54.61
Tax	5.20	6.45	4.90	10.10	13.10
Profit After Tax	21.94	18.57	16.57	38.51	41.51
Other Comprehensive Income	2.34	2.61	0.00	2.34	2.46
Total Comprehensive Income (PAT + OCI)	24.28	21.18	16.57	40.85	43.97
EPS	2.72	2.30	2.05	4.77	5.14

Balance Sheet



Particulars (Rs. In Crs)	Sep-20	Sep-19
Assets		
Financial Assets	2,096.87	2,030.53
Cash & Cash Equivalents	16.80	4.89
Bank balance other than cash & cash equivalents	2.24	2.31
Receivables	0.89	0.14
Loans & Advances		
Gross Loans & Advances	1,886.74	1,777.67
Loan to Employees (Net)	2.61	2.82
Less: Unamortised upfront fee	3.42	3.59
Less: Impairment Loss and other allowances (ECL)	32.76	63.95
Net Loans & Advances	1,853.17	1,712.95
Investments	203.79	287.27
Other financial assets	19.98	22.97
Non - Financial Assets	49.72	44.56
Current Tax Assets (Net)	17.61	15.49
Deferred tax assets (Net)	7.05	7.23
Property Plant and Equipment	17.03	14.25
Other non-financial assets	2.72	2.28
Assets classified as held for sale	5.31	5.31
Total Assets	2,146.59	2,075.09

Particulars (Rs. In Crs)	Sep-20	Sep-19
Liabilities		
Financial Liabilities	1,386.60	1,334.19
Trade Payable	3.90	1.51
Secured/Unsecured Debentures	839.59	839.20
Bank Borrowings	503.03	459.38
Other financial Liabilities	40.08	34.10
Non - Financial Liabilities	2.11	1.61
Provisions	1.61	0.93
Other non-financial liabilities	0.50	0.68
Equity	757.88	739.29
Equity Share Capital	80.71	80.71
Reserves & Surplus	677.17	658.58
Total Liabilities	2,146.59	2,075.09

Credit Rating Reaffirmed



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



PAN India
presence with
Track Record of
30 Years



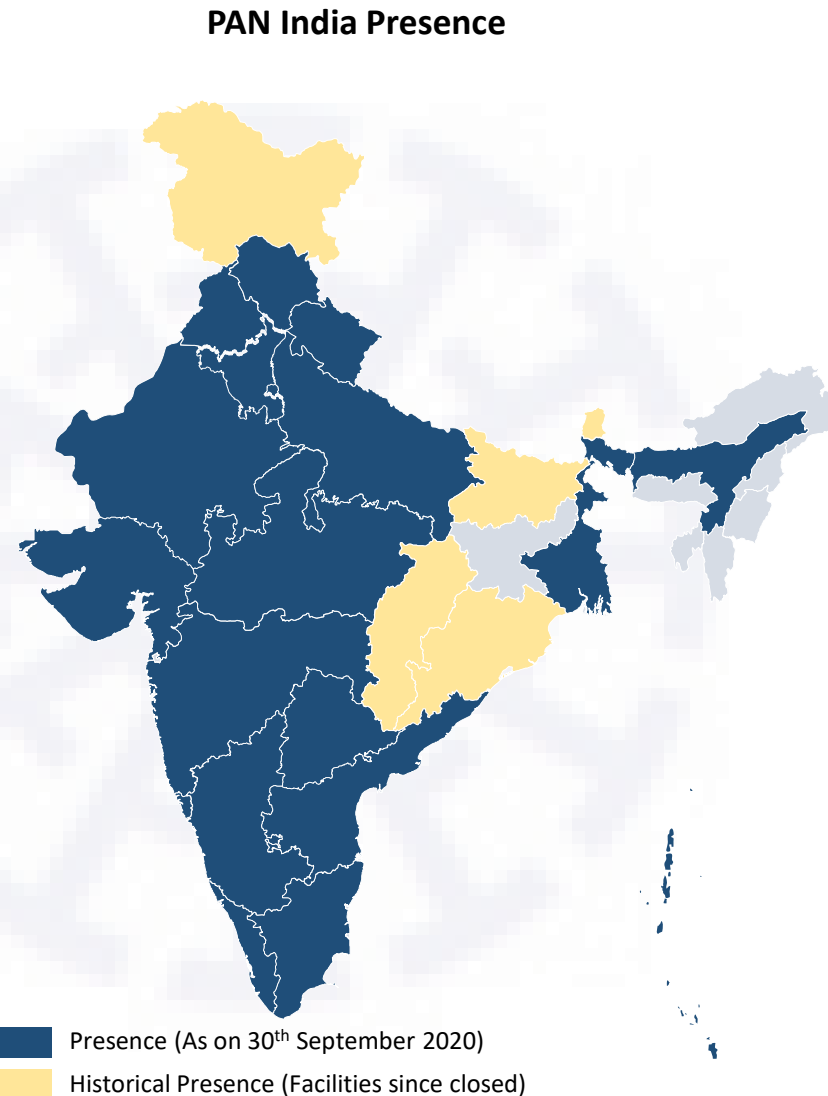
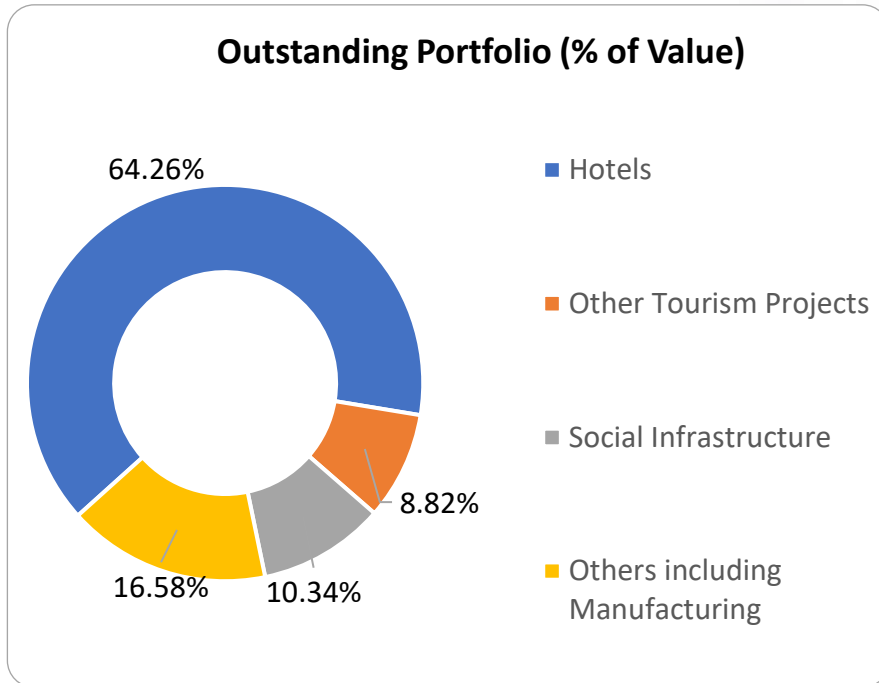


Track record of
Consistent
Performance

Multiple Project sanctions



Particulars	Projects	Rs. Crores
Cumulative Sanctioned	912	12,148
Cumulative Disbursement	549	7,549
Cumulative Closed	469	5,562
Cumulative Write-offs	9	100
Outstanding Projects as on date	71	1,887



State/Cities	# Projects
Maharashtra	9
Uttar Pradesh	10
Gujarat	6
Delhi	6
Madhya Pradesh	9
Haryana	4
Rajasthan	7
Punjab	1
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
Union Territory of Chandigarh	1
Total	71

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	Sep-20
	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
Disbursements	380.56	487.37	692.98	490.42	483.35	185.05
Profit before tax	75.68	97.02	106.98	113.64	97.45	48.61
Profit after tax	53.61	70.43	77.48	86.25	81.02	38.51
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	677.17
Tangible Net worth	504.86	612.85	668.07	729.68	746.47	750.83
Earnings per share(Rs.)	6.64	8.73	9.33	10.69	10.04	4.77
Book Value(Rs.)	62.55	75.92	82.77	90.42	92.50	93.02
Debt: Equity Ratio	1.86:1	1.91:1	1.61:1	1.78:1	1.88:1	1.76:1
CRAR(%)	37.82	39.03	39.90	39.01	37.54	37.76
Gross NPLs	158.85	81.12	33.3	87.14	44.82	25.03
Gross NPLs(%)	12.30	5.72	2.15	5.14	2.50	1.33%
Net NPLs	130.08	43.02	1.22	47.62	28.90	17.74
Net NPLs(%)	10.07	3.03	0.08	2.81	1.61	0.94%
Net Interest Income	79.31	82.63	80.49	107.25	119.51	60.18
Loan Book	1,291.92	1,419.26	1,550.16	1,693.82	1,793.54	1,886.74
Return on Loans & Advances	12.30%	12.31%	12.18%	11.81%	12.73%	12.83%
Cost of Borrowings	9.32%	9.23%	8.96%	9.15%	9.24%	9.09%
NIM	6.26%	6.87%	5.37%	5.21%	5.51%	5.47%



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

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

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

A colorful, stylized illustration of various Indian landmarks and monuments. From left to right, it includes the Gateway of India, the Taj Mahal, a Buddha statue, the Lotus Temple, and other architectural structures. The illustration is rendered in a vibrant, multi-colored style with a reflection effect below it.

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