

Tourism Finance Corporation of India Ltd.
helping tourism grow

Q3 & 9M FY21 INVESTOR PRESENTATION





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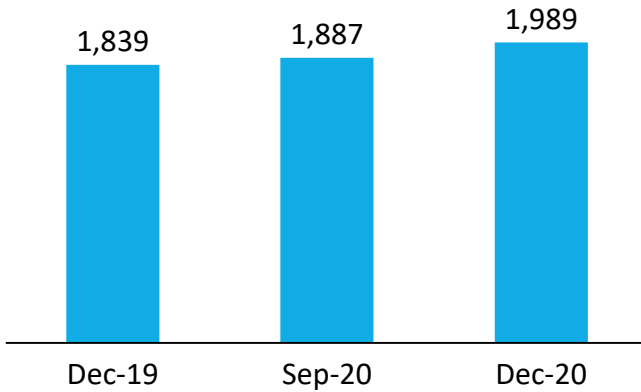
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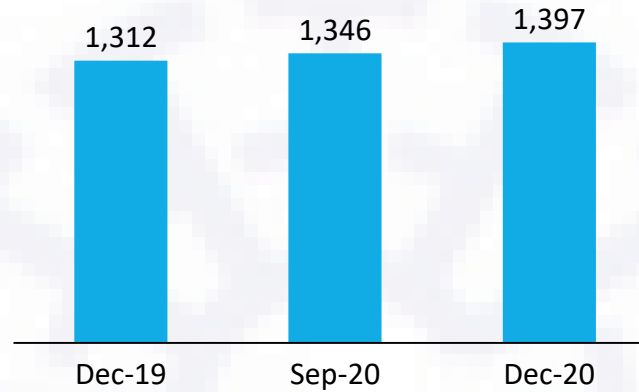
9M FY21 – Financial Highlights



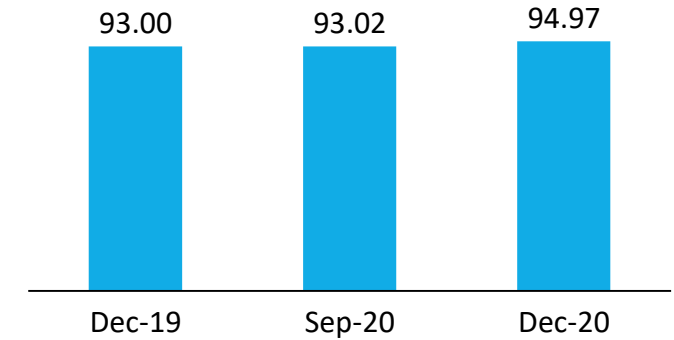
Gross Loan Book (Rs. In Crs) #



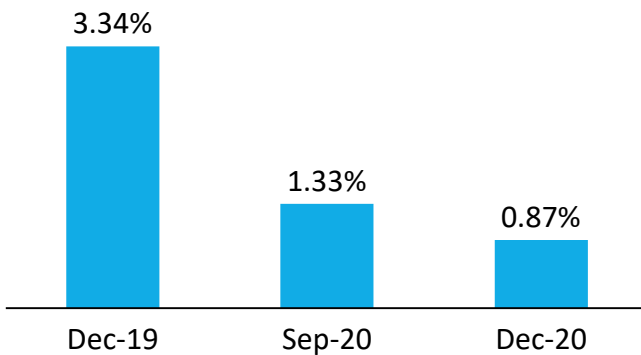
Borrowings (Rs. In Crs)



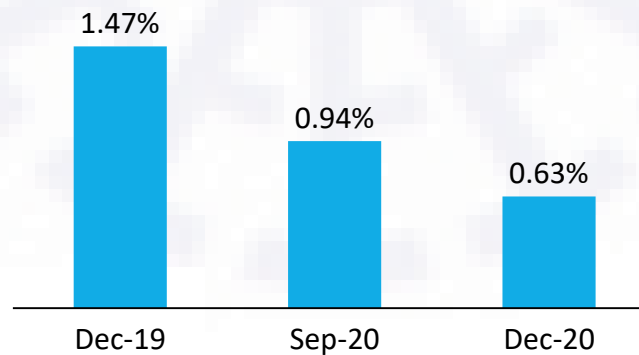
Book Value per Share (Rs.)



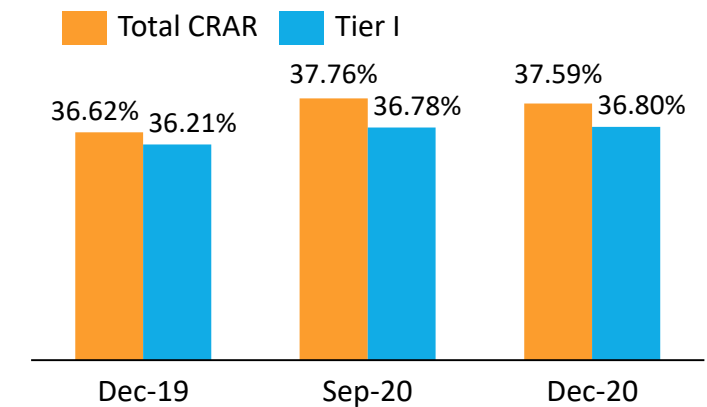
Gross NPL (%) *



Net NPL (%) *



Capital Adequacy Ratio (%)



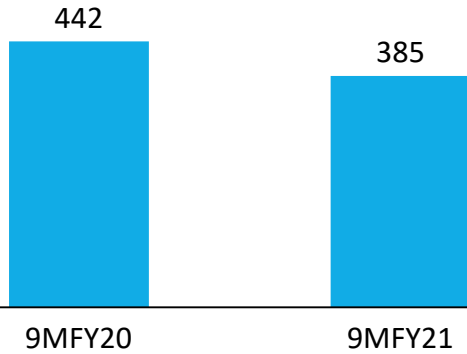
#82% of GLB constitutes of MSME Loans

* The Gross & Net NPL would have been 3.49% and 2.52% respectively without considering the effect of the Hon'ble Supreme Court of India's Interim Order

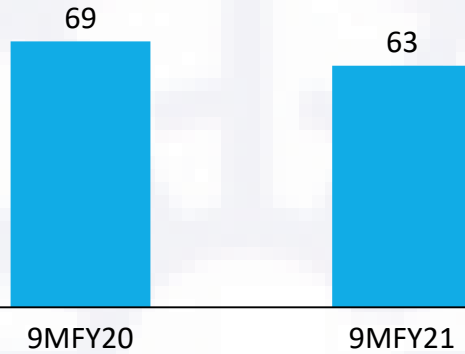
9M FY21 – Financial Highlights



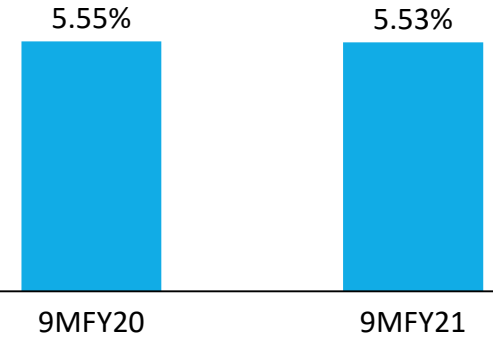
Disbursements (Rs. In Crs)



PAT (Rs. In Crs)

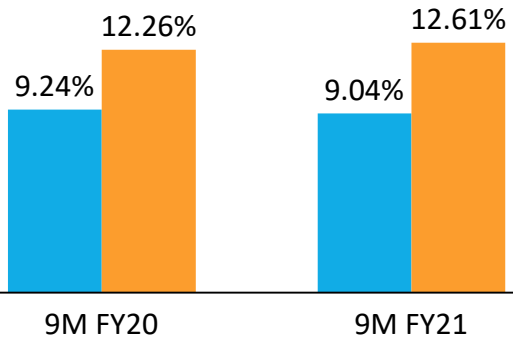


NIMs (%)

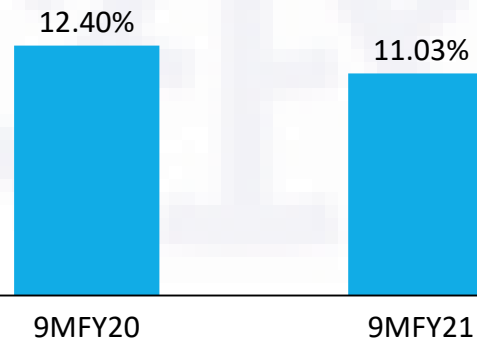


Cost of Borrowings & Return on Loans & Advances (%)

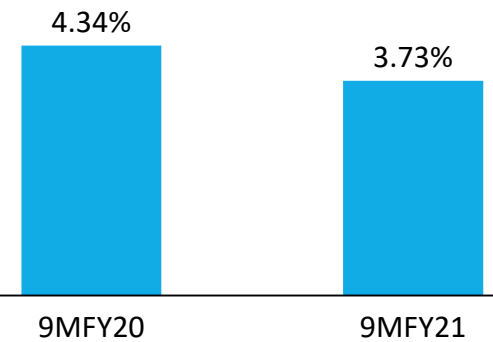
COB Return on Loans & Advances



ROE (Tangible) (%)



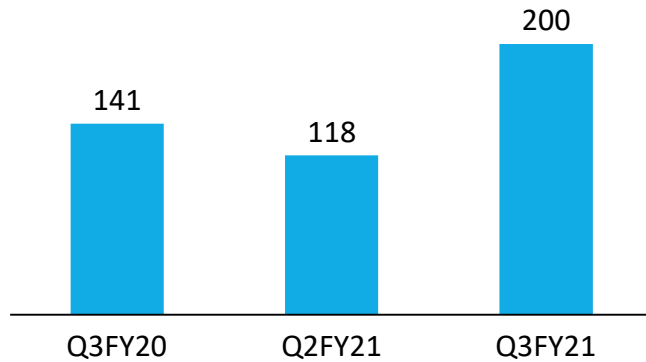
ROA (%)



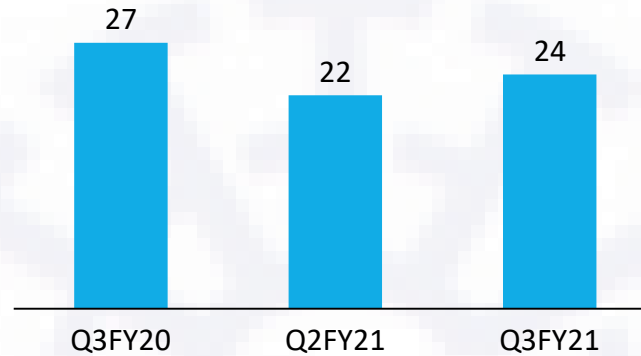
Q3 FY21 – Financial Highlights



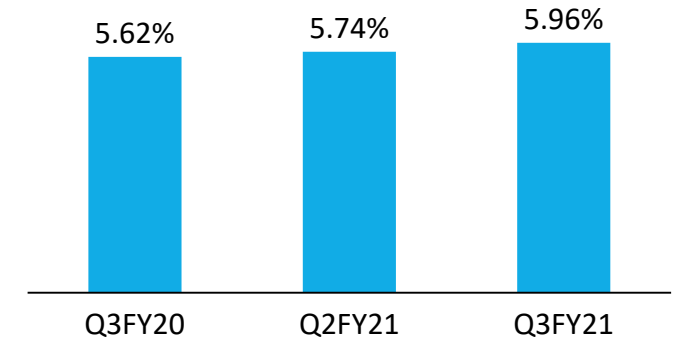
Disbursements (Rs. In Crs)



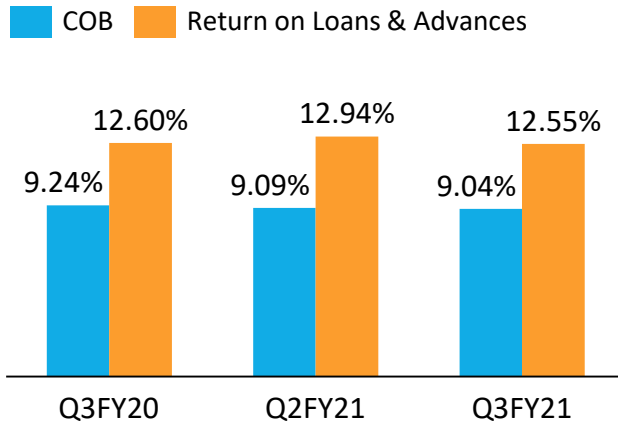
PAT (Rs. In Crs)



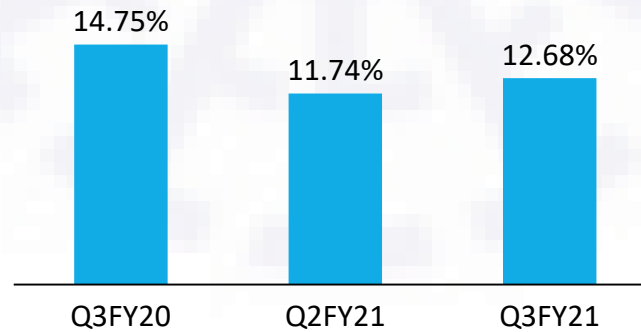
NIMs (%)



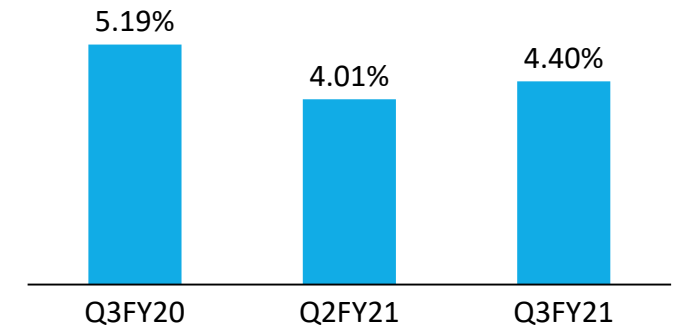
Cost of Borrowings & Return on Loans & Advances (%)



ROE(Tangible) (%)



ROA (%)



Liquidity Profile



Particulars (Rs. Crores)	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	125	36	36	147	313	1,081	783	1,599
Total Cash Outflows	61	41	104	223	429	934	627	1,081
Drawings from Bank Lines	-	-	50	50	120	-	-	-
Cumulative Liquidity Mismatch (+/-)	64	59	41	15	18	159	315	833

Note: As on Dec'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 third quarter witnessed a progressive recovery playing out across sectors led by moderation of concerns caused by Covid-19 pandemic, coupled with onset of festive season, driving a revival in consumer sentiments and demand. A combination of economic revival, substantial decline in active Covid-19 infections and better prevention awareness across the country encouraged people to undertake domestic travel during this festive & holiday season. The revival in domestic tourism provided a much-needed boost to the hospitality and travel industry with improvement in occupancy rates on a sequential basis.

The roll-out of the mass Covid vaccination program augmented by the allocation of Rs 35,000 Cr in the 2021 Budget, will help in ensuring a faster roll-out and quicker than expected restoration of normalcy in the broader economy. Certain section of hospitality industry, especially the leisure segment has started witnessing surge in domestic demand. With easing of international travel restrictions, the demand is going to be even stronger.

As on 31st December 2020, our Loan Book stood at Rs 1,989 Cr (of which 82% is towards MSME segment) with fresh disbursements of Rs 200 Cr in Q3 FY21. Profitability continued to remain healthy with the Pre-provisioning Operating Profit and Profit After Tax at Rs 32 Cr and Rs 24 Cr respectively in Q3 FY21. Our Asset Quality continued to be robust with Gross NPL and Net NPL standing at 0.87% and 0.63% respectively.

Your company is well-capitalized with a CAR of 37.59%. With the backing of a strong balance sheet and the revival in the broader economy, including travel & tourism, we will continue to focus on business growth in diversified sectors, while maintaining our leadership position in hospitality sector.”

Profit & Loss Statement – Q3 & 9M FY21



Particulars (Rs. Crores)	Q3FY21	Q3FY20	YoY	Q2FY21	QoQ	9MFY21	9MFY20	YoY
Income								
Interest Income	64.37	60.80		63.74		190.86	176.44	
Interest Expense	31.72	31.14		32.37		98.04	88.14	
Net Interest Income	32.65	29.66	10.07%	31.37	4.07%	92.82	88.30	5.12%
Other Income	6.72	7.41		1.06		8.12	34.79	
Net Total Income	39.36	37.07	6.19%	32.43	21.38%	100.94	123.09	(17.99%)
Expenditure								
Employee Expenses	4.90	2.74		3.67		12.51	8.76	
Depreciation and Amortization expense	0.29	0.20		0.29		0.86	0.37	
Other Expenses	2.35	1.79		1.33		5.12	5.01	
Total Expenditure	7.53	4.73	59.10%	5.29	42.29%	18.49	14.14	30.81%
Pre Provision and pre fair value diminution operating profit	31.84	32.34	(1.56%)	27.14	17.30%	82.45	108.95	(24.33%)
Provisions and diminution in fair value	2.68	0.00		0.00		4.68	22.00	
Profit Before Tax	29.16	32.34	(9.84%)	27.14	7.43%	77.77	86.95	(10.56%)
Tax	5.10	5.00		5.20		15.20	18.10	
Profit After Tax	24.06	27.34	(12.01%)	21.94	9.64%	62.57	68.85	(9.13%)
Other Comprehensive Income	-0.45	-0.67		2.34		1.88	1.80	
Total Comprehensive Income (PAT + OCI)	23.60	26.67	(11.51%)	24.28	(2.79%)	64.45	70.64	(8.77%)
EPS	2.98	3.39		2.72		7.75	8.53	

Balance Sheet



Particulars (Rs. Crores)	Dec-20	Dec-19
Assets		
Financial Assets	2,180.65	2,089.65
Cash & Cash Equivalents	8.18	6.07
Bank balance other than cash & cash equivalents	2.02	2.24
Receivables	0.61	0.46
Loans & Advances		
Gross Loans & Advances	1,988.51	1,838.68
Loan to Employees (Net)	2.11	2.65
Less: Unamortized upfront fee	3.24	3.90
Less: Impairment Loss and other allowances (ECL)	35.44	42.76
Net Loans & Advances	1,951.94	1,794.67
Investments	193.43	261.97
Other financial assets	24.47	24.24
Non - Financial Assets	43.54	44.93
Current Tax Assets (Net)	18.30	15.04
Deferred tax assets (Net)	7.05	7.23
Property Plant and Equipment	16.76	17.70
Other non-financial assets	1.43	4.96
Assets classified as held for sale	5.31	5.31
Total Assets	2,229.50	2,139.89

Particulars (Rs. Crores)	Dec-20	Dec-19
Liabilities		
Financial Liabilities	1,452.32	1,380.02
Trade Payable	5.40	13.09
Secured/Unsecured Debentures	789.68	839.29
Bank Borrowings	603.27	469.87
Other financial Liabilities	53.97	57.77
Non - Financial Liabilities	3.57	2.01
Provisions	2.44	1.02
Other non-financial liabilities	1.13	0.99
Equity	773.61	757.86
Equity Share Capital	80.71	80.71
Reserves & Surplus	692.90	677.15
Total Liabilities	2,229.50	2,139.89

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 (November 2020)
Brickwork	A+ Outlook: Negative (841.24)	A+ Outlook: Negative (1,150.00)	Revalidated (September 2020)

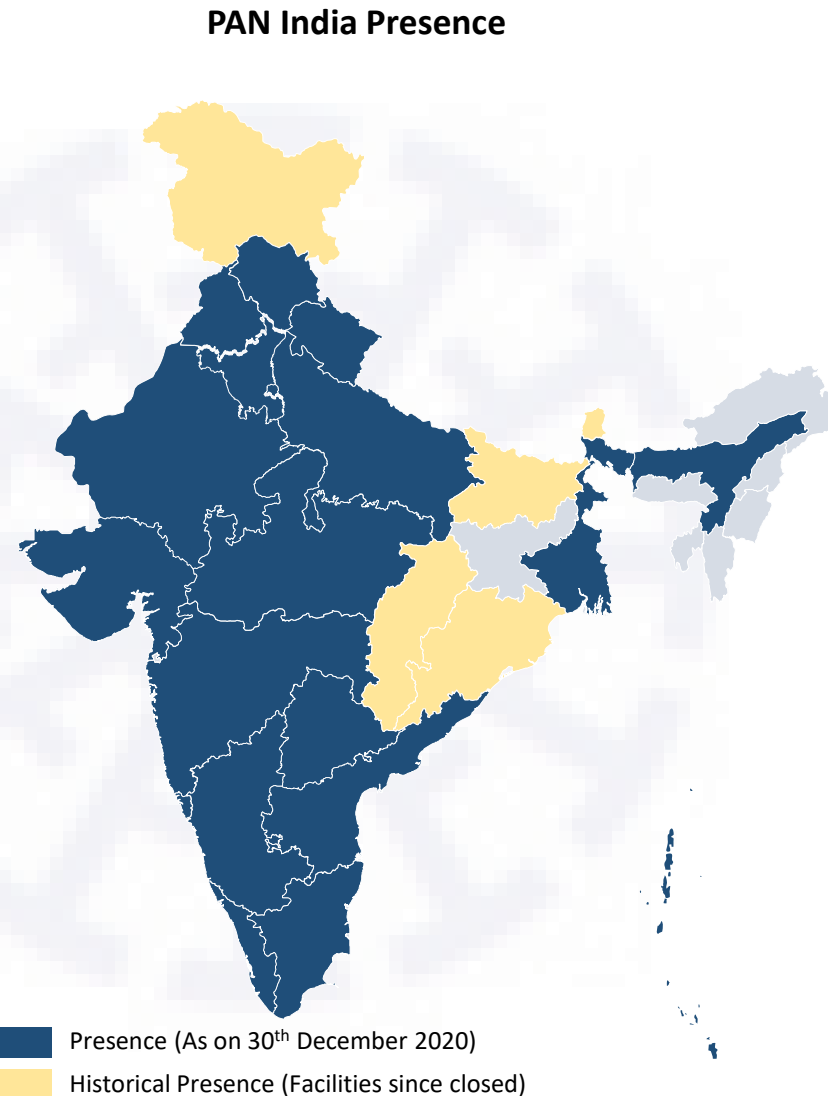
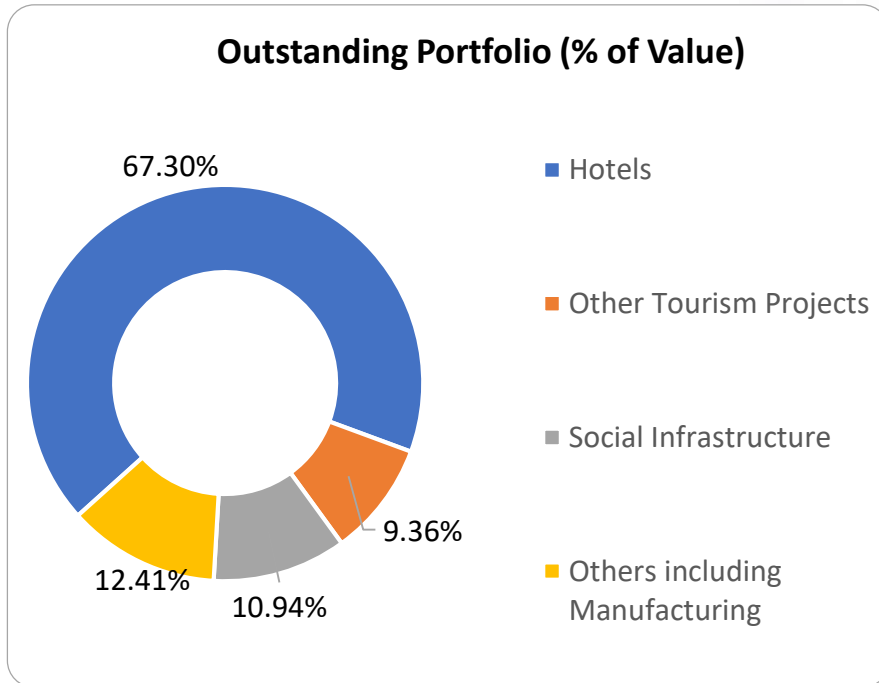


PAN India
presence with
Track Record of over
30 Years

Multiple Project sanctions



Particulars	Projects	Rs. Crores
Cumulative Sanctioned	914	12,360
Cumulative Disbursement	552	7,749
Cumulative Closed	470	5,652
Cumulative Write-offs	10	108
Outstanding Projects as on date	72	1,989



State/Cities	# Projects
Maharashtra	8
Uttar Pradesh	11
Gujarat	5
Delhi	6
Madhya Pradesh	9
Haryana	4
Rajasthan	8
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	2
West Bengal	1
UT of Chandigarh	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	9MFY21
	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Un-Audited)
Disbursements	380.56	487.37	692.98	490.42	483.35	384.73
Profit before tax	75.68	97.02	106.98	113.64	97.45	77.77
Profit after tax	53.61	70.43	77.48	86.25	81.02	62.57
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	692.90
Tangible Net worth	504.86	612.85	668.07	729.68	746.47	766.56
Earnings per share(Rs.)	6.64	8.73	9.33	10.69	10.04	7.75
Book Value(Rs.)	62.55	75.92	82.77	90.42	92.50	94.97
Debt: Equity Ratio	1.86:1	1.91:1	1.61:1	1.78:1	1.88:1	1.82:1
CRAR(%)	37.82	39.03	39.90	39.01	37.54	37.59
Gross NPLs	158.85	81.12	33.3	87.14	44.82	17.26
Gross NPLs(%)	12.30	5.72	2.15	5.14	2.50	0.87%
Net NPLs	130.08	43.02	1.22	47.62	28.90	12.47
Net NPLs(%)	10.07	3.03	0.08	2.81	1.61	0.63%
Net Interest Income	79.31	82.63	80.49	107.25	119.51	92.82
Loan Book	1,291.92	1,419.26	1,550.16	1,693.82	1,793.54	1,988.51
Return on Loans & Advances	12.30%	12.31%	12.18%	11.81%	12.73%	12.61%
Cost of Borrowings	9.32%	9.23%	8.96%	9.15%	9.24%	9.04%
NIM	6.26%	6.87%	5.37%	5.21%	5.51%	5.53%



Eminent Board
&
Experienced
Management Team



Eminent Board of Directors



Anirban Chakraborty

Managing Director & CEO



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. 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 over 2 decades 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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