



Tourism Finance Corporation of India Ltd.

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TF/LISTING/19
February 8, 2019

National Stock Exchange of India Ltd. Bombay Stock Exchange Ltd,
Exchange Plaza, Phiroze Jeejeebhoy Towers,
Bandra-Kurla Complex, Dalal Street,
Bandra (E), MUMBAI - 400 001
Mumbai- 400 051

Sub.: Media Release on Financial Result for Quarter ended December 31, 2018

Dear Sir,

We hereby submit Media Release on the Financial Result for the Nine Months/Quarter ended on December 31, 2018.

Yours faithfully,


(Sanjay Aruja)
Company Secretary &
Compliance Officer

Media Release



Tourism Finance Corporation of India Ltd.

helping tourism grow

**Tourism Finance Corporation of India Limited Q3FY19
Net Profit on QoQFY19 up from Rs.15.78 crore to Rs.24.53**

New Delhi, February 7th, 2019: Tourism Finance Corporation of India Limited, all India financial institution providing financial assistance primarily to tourism related projects has announced its financial results for the nine months/quarter ended December 31, 2018.

Results at a glance (Rs. In crore):

Particulars	9MFY18	9MFY19	Y-o-Y Growth(%)	Q2FY19	Q3FY19	Q-o-Q Growth(%)
Gross Loan Book	1358.03	1543.04	13.6%	1499.70	1543.04	2.9%
Interest Income	136.15	147.67	8.5%	41.87	49.27	17.7%
Income from Deployment of Surplus Fund	22.30	14.88	-33.2%	8.15	5.95	-27.0%
Other Income	9.93	4.83	-51.3%	1.45	2.42	66.9%
Interest Expense	71.45	77.58	8.6%	25.78	25.53	-1.0%
Net Interest Income (NII)	64.70	70.09	8.3%	16.09	23.74	47.5%
Operating Expenses	12.19	11.40	-6.5%	3.97	3.88	-2.3%
Loan Losses & Provision	-Nil-	-Nil-	-	-Nil-	-Nil-	-
PAT	61.70	60.72	-1.6%	15.78	24.53	55.4%
EPS	7.64	7.52	-1.6%	1.95	3.04	55.9%
Return on Assets	4.8%	4.5%	-0.3%	3.5%	5.5%	2.0%
Return on Equity	12.3%	11.3%	-1.0%	9.1%	13.6%	4.5%

Summary of business performance 9MFY19 vs 9MFY18:

- Loan Book has increased to Rs.1543.04 crore from Rs.1358.03 crore.
- Gross NPA were Rs.104.98 crore (5.85% of Total Assets) as on 31.12.2018. Gross NPA aggregating Rs.28.45 crore have been resolved and expected to be upgraded by September 2019. The remaining gross NPA aggregating Rs.76.53 crore represents two loan accounts where management is hopeful of resolution by end of next quarter.
- NIM was 2.6% for the nine months ended 31.12.2018. The capital adequacy ratio was 41.8% as on 31.12.2018.
- TFCI carries excess provision as compared to the requirements in terms of RBI guidelines.

Summary of business performance Q3FY19 vs Q2FY19:

- Loan Book has increased to Rs.1543.04 crore from Rs.1499.70 crore.
- Gross NPA has increased by Rs.25 crore (one account). The account is likely to be resolved by end of next quarter.
- NIM has increased to 3.4% in the current quarter from 2.5% in the previous quarter.

Commenting on the performance, **Mr. B.M. Gupta, Whole Time Director at Tourism Finance Corporation of India Limited**, said,

"We have been able to achieve yet another successful quarter on the financial front. We expect a robust growth in the coming quarters on account of strong business model, positive ALM and robust capital adequate ratio"

(B.M. Gupta)

About Tourism Finance Corporation of India Limited (TFCI):

TFCI is an All India Financial Institution engaged in providing financial assistance primarily to tourism-related projects besides financial assistance to other sectors. The main objective of TFCI is to expedite the growth of tourism infrastructure in the country by providing dedicated line of credit on long term basis to tourism related projects in the country. TFCI provides financial assistance by way of rupee term loan, corporate loan, subscription to debentures/equity and other financial instruments.

For more information contact:

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DISCLAIMER:

Certain statements that are made in the Press Release may be forward-looking statements. Such forward looking statements are subject to certain risks and uncertainties like significant changes in economic environment in India and overseas, tax laws, inflation, litigation, etc. Actual results might differ substantially from those expressed or implied. Tourism Finance Corporation of India Ltd. will not be in any way responsible for any action taken based on such statements and discussions; and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

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