

Tourism Finance Corporation of India Ltd.

helping tourism grow



Strong Performance in FY19

Investor Release: 29th May 2019, New Delhi

Tourism Finance Corporation of India Limited (TFCI), an all India financial institution providing financial assistance primarily to tourism related projects has announced its audited financial results for the quarter and year ended 31st March, 2019

Particulars (Rs. Crores)	Q4 FY19	Q4 FY18	Q3 FY19	Y-o-Y Q4- 19 Vs 18	FY19	FY18	Y-o-Y
Gross Loan Book	1693.82	1550.16	1543.04	9.27%	1693.82	1550.16	9.27%
Gross Interest Income	50.52	42.15	47.88	19.86%	191.59	169.01	13.37%
Interest cost	26.77	25.01	25.53	7.04%	104.35	96.45	8.19%
Net Interest Income	23.75	17.14	22.35	38.56%	87.24	72.56	20.23%
Profit after Tax	25.53	15.78	24.53	61.79%	86.25	77.48	11.32%
RoAA					4.20%	4.15%	1.20%
RoAE					12.19%	11.88%	2.61%
Networth	736.91	678.19	719.62	8.66%	736.91	678.19	8.66%
Borrowings(Long term)	1296.24	1091.24	1057.49	18.78%	1296.24	1091.24	18.78%
EPS(Rs.)	3.16	1.96	3.04	61.22%	10.69	9.60	11.35%
Book value per share (Rs.)					91.30	84.02	8.66%

Dividend

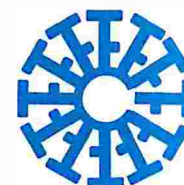
The Board of Directors has recommended a dividend of Rs. 2.20 per equity share of Rs. 10/- for FY19. Dividend Payout ratio for the year is 24.82%.

Business Operations for FY19

- Loan Book grew by 9.27% to Rs.1693.82 crore as on 31st March, 2019 as against Rs. 1550.16 crore on 31st March 2018
- Disbursements for the year were at Rs. 490.41 crore
- Total borrowings are at Rs.1296.24 crore as on 31st March, 2019 vs. Rs. 1091.24 crore as on 31st March, 2018

Performance for FY19

- Gross Interest Income grew by 13.37% to Rs. 191.59 crore vs Rs. 169.01 crore.
- Net Interest Income grew by 20.23% to Rs. 87.24 crore vs Rs. 72.56 crore
- Profit after Tax grew by 11.32% to Rs. 86.25 crore vs Rs.77.48 crore
- NIM's for FY19 stood at 2.93% compared to 2.70% for FY18
- Net worth as on 31st March, 2019 stood at Rs. 736.91crore
- The cumulative Provision as on 31st March, 2019 is Rs.39.52 crore against bad & doubtful debts along with a provision of Rs.7.74 crore against standard assets as per RBI's norms.
- Return on Assets is at 4.20% in FY19
- Return on Equity is at 12.19% in FY 19



Asset Quality

- Gross Non-Performing Assets (GNPA) stood at 5.14% of the Loan Book as on 31st March, 2019 against 2.15% as on 31st March, 2018 and as against 6.80% as on 31st December 2018.
- Net Non-Performing Assets (NNPA) stood at 2.81% of the Loan Book as on 31st March, 2019 against 0.08% as on 31st March, 2018 and as against 4.71% as on 31st December 2018.

Capital to Risk Asset Ratio (CRAR)

- The Company's CRAR stood at 39.01% as on 31st March, 2019, of which Tier I capital was 38.60% and Tier II capital was 0.41%
- As per the regulatory norms, the minimum requirement for the CRAR and Tier I capital is 15% and 10% respectively

Credit Rating : Re-Affirmed during the year

Agency	CARE	Brickwork	ACUITE
NCD	CARE A+; (Stable)	BWR AA- (Stable)	ACUITE AA- (Stable)
Commercial Paper	CARE A1+	-	-
Bank Borrowings	-	BWR AA- (Stable)	-

Commenting on the results and performance, Mr. Anirban Chakraborty, Managing Director said:

"It has been one of the most challenging year for the NBFC sector. The tightening of liquidity, all across downgrade of ratings and defaults across sectors has impacted the Indian financial sector. We at TFCI have been able to show a 13.37% growth in our Interest Income and Profit after Tax grew by 11.32%. Our ratings have been reaffirmed by various agencies. The asset quality has also shown improvement on sequential Q-o-Q basis. We expect to continue our growth journey on account of our strong business model, positive ALM and robust capital adequacy ratio.

Post the divestment of IFCI, our Company is now looking forward to go beyond tourism financing.

We at TFCI are looking at TFCI 2.0: Diversifying for Growth.

The Company will be looking at various financing options for the SME sector, Acquisition financing and also set up a separate subsidiary to pursue Investment Banking practise to enhance the fee based incomes."



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 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.

Safe Harbor Statement

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

For further information, please contact

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