


Tourism Finance Corporation of India Ltd.

Q1FY27 INVESTOR PRESENTATION



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Tourism Finance Corporation of India Ltd.

Providing Financing Solutions for 37 Years

TFCI – Vision and Mission

Vision

A responsible and trusted NBFC-ND-ML contributing to economic development and nation building by providing sustainable financing solutions across tourism, real-estate, infrastructure, manufacturing, financial services and other allied & emerging sectors.

Mission

- To support the development of tourism, real-estate, infrastructure, manufacturing, financial services and other allied & emerging sectors, fostering inclusive economic development and employment generation.
- To provide sustainable and tailored financing solutions across tourism, real-estate, infrastructure, manufacturing, financial services and other allied & emerging sectors, promoting long-term value creation and asset quality.
- To maintain highest standards of integrity, disciplined risk underwriting and management-cum-regulatory compliance in operations.
- To uphold fair practices codes, transparency in operations and high standards of disclosures.
- To align with emerging ESG expectations and responsible financing/lending principles.
- To create enduring value for stakeholders and commitment to sustainable growth.

TFCI's Key Business Areas

Hospitality Business

➢ **Lending to Hospitality/ Tourism sector for greenfield, brownfield, expansion, modernization/ renovation, long term working capital loan, refinancing and corporate purposes: :**

— Term loan for Setting-up Hotel, Resort, Motel, Spa/Health Resort, Apartment Hotels, Guest Houses, other approved Lodgings and restaurant chains.
— Term Loan for last mile funding, expansion, modernization, renovation & acquisition of all the projects mentioned above.
— Term Loan for takeover of existing loans with tenure elongation and top up.
— Term Loan for takeover from AIFs/ARCs of all the projects mentioned above.
— Special Situation Financing for turnaround cases.

Non-Hospitality Wholesale Business

➢ **Lending to Non – Hospitality sectors for greenfield, brownfield, expansion, modernization/ renovation, long term working capital loan, refinancing and corporate purposes:**

Real Estate Sector

- Construction Financing to affordable & middle income housing projects and limited inventory high-income housing projects in major cities
- Builder floor financing in Delhi NCR
- Construction funding for corporates for commercial office space
- Lease Rental Discounting
- LAP backed by cash flows
- General Corporate Purpose against receivables

Manufacturing & Other Sectors

- Sectors including Cement, Steel, Chemical, Packaging, Automotive, consumer durable and other allied industries
- Established Manufacturing Units for expansion & long term working capital term loan & corporate loans

Infra/ Social Infra

- Education School/College/Universities
- Healthcare – Hospital/Nursing Homes
- Logistics and warehousing
- Focus on Special Situations.
- Energy Renewable (Solar/ Wind)

NBFC/HFC/ARC Sector

- NBFCs with secured Wholesale loan book
- NBFCs with Secured retail/ Gold loan book
- HFCs
- ARCs (backed by RR1 rated SRs giving cover of 2.5x)
- Other financial companies

Loan Against Shares

- Pledge of eligible listed equity shares of Group I companies
- Pledge of Unlisted Shares of National Stock Exchange (NSE)
- LAS for Corporate/LLP/Firm with credit rating of BBB
- LAS for Individual with minimum credit score of 700

Fee Based Services

➢ Tourism/Hospitality focused advisory services –Project Feasibility Reports, Market Survey and Marketing Tie-ups of tourism projects
➢ Debt Syndication services
➢ Special situation structuring /restructuring and advisory services

Financial Performance Highlights – Last 5 years

Particulars	2021-22 (Audited)	2022-23 (Audited)	2023-24 (Audited)	2024-25 (Audited)	FY25-26 (Audited)	Q1 FY26-27 (Reviewed)
Interest Income (Rs.in Cr.)	247.89	197.20	195.25	206.86	238.27	72.12
Other Operating Income (Rs.in Cr.)	6.42	34.50	46.79	53.20	38.56	43.03
Total Income (Rs.in Cr.)	254.31	231.7	242.04	260.06	276.83	115.15
Net Interest Income (Rs.in Cr.)	127.85	106.56	94.96	106.69	145.16	45.96
Profit before tax (Rs.in Cr.)	107.9	109.37	113.87	128.02	155.78	78.32
Profit after tax (Rs.in Cr.)	85.32	87.95	91.11	103.81	123.46	61.21
Equity share Capital (Rs.in Cr.)	90.37	90.37	90.37	92.60	92.60	92.60
Reserve and Surplus (Rs.in Cr.)	838.3	926.73	999.25	1123.77	1222.54	1283.58
Net Tangible Worth (Rs.in Cr.)	928.66	1008.94	1074.85	1207.28	1304.84	1366.80
Total Borrowings (Rs.in Cr.)	1278.74	1004.73	983.04	866.09	1083.46	1028.82
Gross AUM (Gross Loans & Project related NCDs) (Rs.in Cr.)	1834.35	1621.48	1588.92	1693.57	2188.87	2002.05
Gross Loan Book (Rs.in Cr.)	1834.35	1621.48	1588.92	1693.57	2088.14	1901.55
Gross NCDs (Project-related NCDs)(Rs.in Cr.)	-	-	-	-	100.73	100.50
Investments (Rs.in Cr.)	165.39	337.57	461.18	259.00	147.93	372.24
Gross NPLs (Rs.in Cr.)	13.54	63.62	43.66	54.49	7.82	7.82
Gross NPLs(%)	0.74%	3.92%	2.75%	3.22%	0.37%	0.41%
Net NPLs (Rs.in Cr.)	6.77	47.84	23.97	27.24	Nil	Nil
Net NPLs (%)	0.37%	2.95%	1.51%	1.61%	Nil	Nil
Debt:Equity Ratio	1.38:1	0.98:1	0.91:1	0.72:1	0.83:1	0.75:1
Earning Per Share (Rs.)*	2.00	1.95	2.02	2.24	2.67	1.32
Book Value (Rs.)*	20.55	22.33	23.79	26.08	28.18	29.52
CRAR(%)	54.59%	62.65%	59.05%	69.70%	55.53%	57.13%
Return on Loan and Advances (%)	12.44%	12.27%	12.11%	12.45%	12.70%	13.34%
Cost of Borrowing (%)	8.80%	9.35%	9.52%	9.64%	9.65%	9.50%
NIM (%)	5.77%	4.97%	4.58%	5.07%	6.43%	7.59%

*Restated for comparative previous periods due to split of equity share of FV Rs.10 to 5 Equity Shares of FV Rs.2 each

Credit Rating

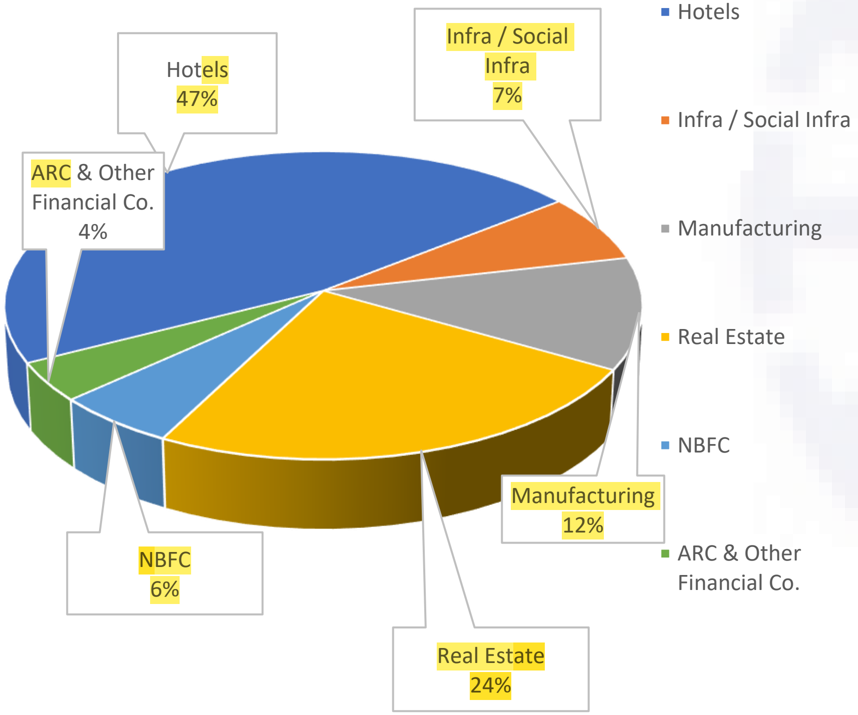
Rating Agency	Rating Amount (Rs. In Crs)		Rating Action
	Long Term Bonds	Bank Borrowings	
INFOMERICS	**AA-** Outlook:Stable Bonds: 175.00	**AA-** Outlook: Stable (300.00)	Assigned for Bonds Upgraded from A+ to AA- for Bank Borrowing (March 2026)
ACUITE	-	**A+** Outlook: Stable (950.00)	Reaffirmed (December 2025)
BRICKWORK	**AA-** Outlook: Stable (175.00)	-	Upgraded from A+ to AA- (July 2026)
CARE	**A** Outlook: Stable (175.00)	-	Reaffirmed (August 2025)
	Short Term Borrowing (Rs. In Crs)		
INFOMERICS	**A1+** Proposed CP: 100cr		Reaffirmed (March 2026)

Q1FY2026-27 Profitability & Financial Highlights

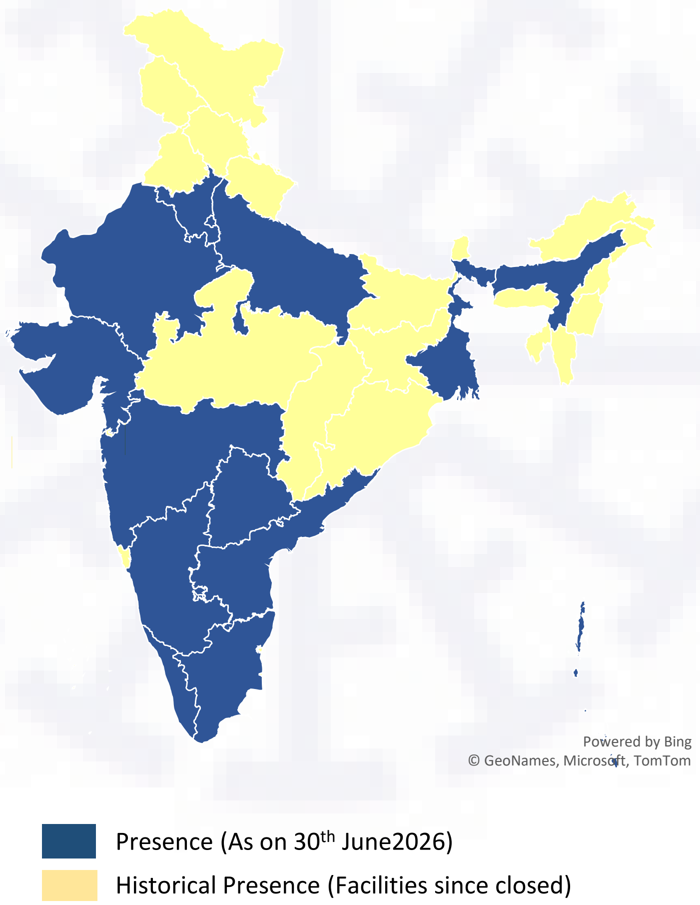
Portfolio Mix – As on 30.06.2026

Particulars	No. of Borrowers	O/S (Rs. In Cr.)
Loan Portfolio	56	1,901.55
NCDs Portfolio (Project-related)	7	100.50
Gross AUM	**63**	**2,002.05**

Sectoral Distribution of Loan Portfolio



PAN India Presence

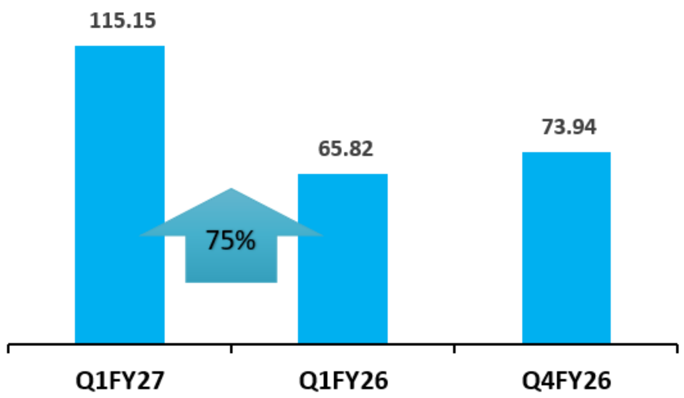


State/Cities	AUM (Rs. In Cr.)
Maharashtra	599.87
Uttar Pradesh	477.07
Gujarat	323.85
Delhi	206.11
Telangana	101.50
Tamil Nadu	88.92
Andhra Pradesh	46.47
Haryana	29.31
Kerala	25.42
West Bengal	47.32
Rajasthan	11.39
Assam	9.00
Andaman & Nicobar	7.49
Karnataka	28.33
Total	**2,002.05**

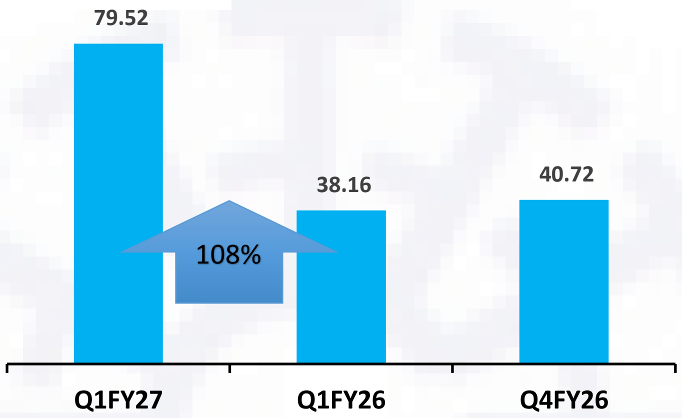
Note: Map not to scale. All data, information, and maps are provided "as is" without warranty or any representation of accuracy, timeliness or completeness

Quarter1 FY27 – Financial Highlights

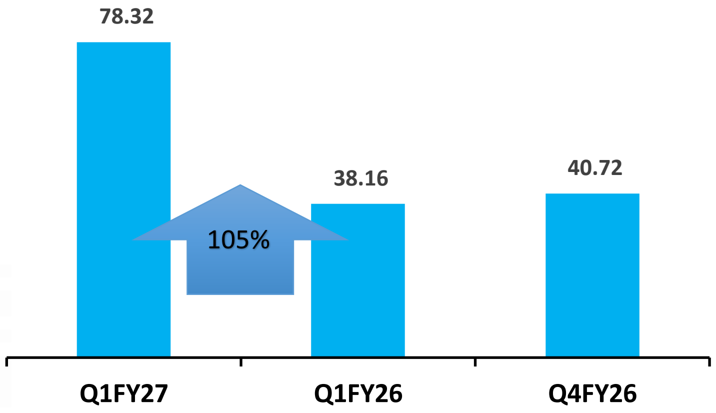
Total Income (Rs. in cr)



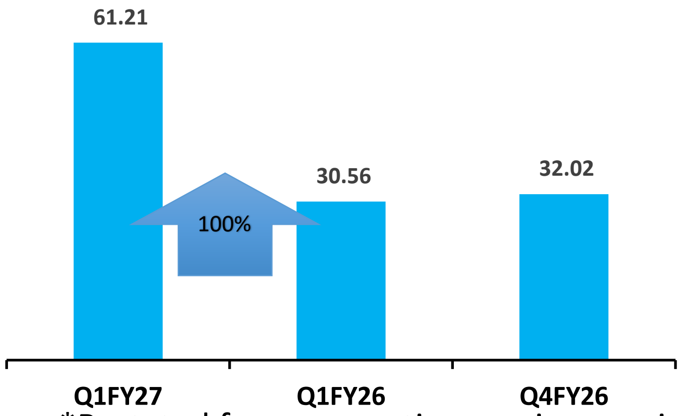
Profit before provision and tax (Rs. in cr)



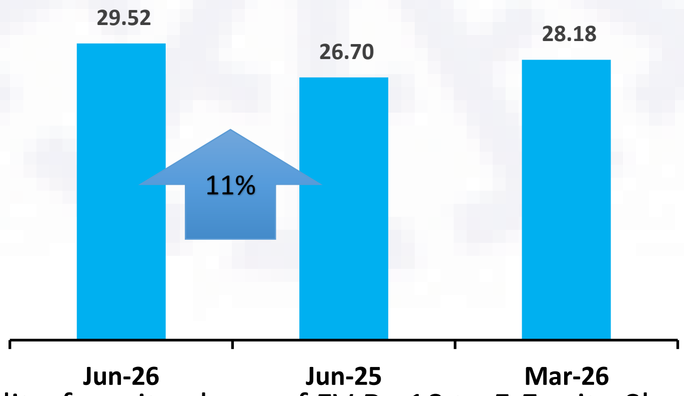
PBT (Rs. in cr)



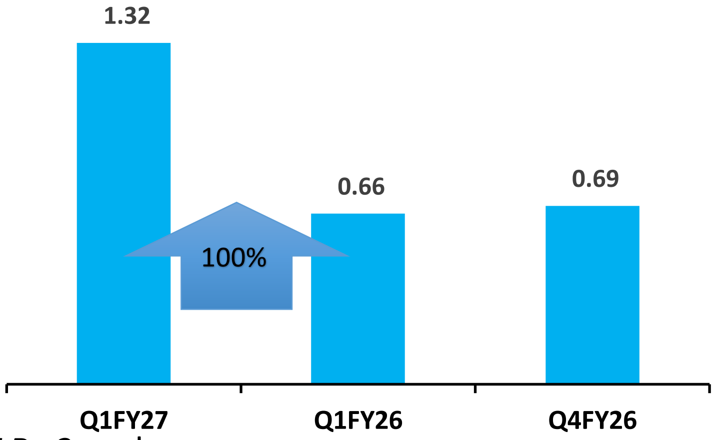
PAT (Rs. in cr)



Book Value per Share (Rs.)*



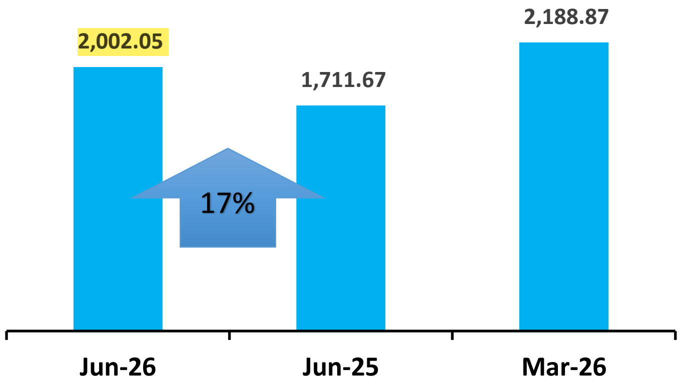
Earning per Share (Rs.)*



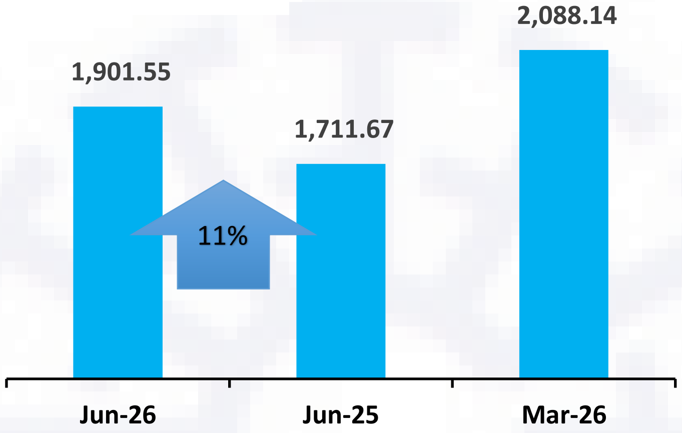
*Restated for comparative previous periods due to split of equity share of FV Rs.10 to 5 Equity Shares of FV Rs.2 each

Quarter1 FY27 – Financial Highlights

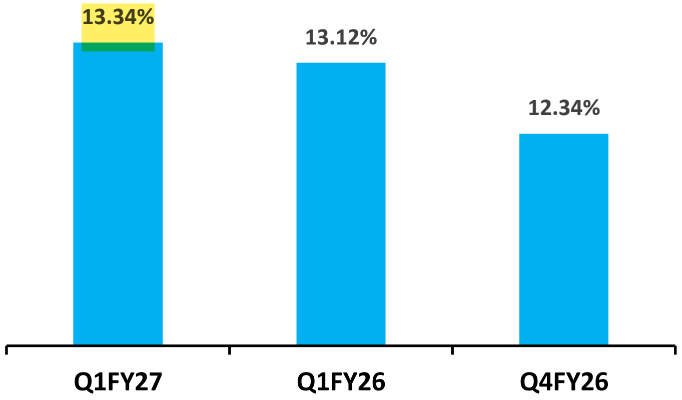
Gross AUM (Gross Loan & Project Related NCDs) (Rs. in cr)



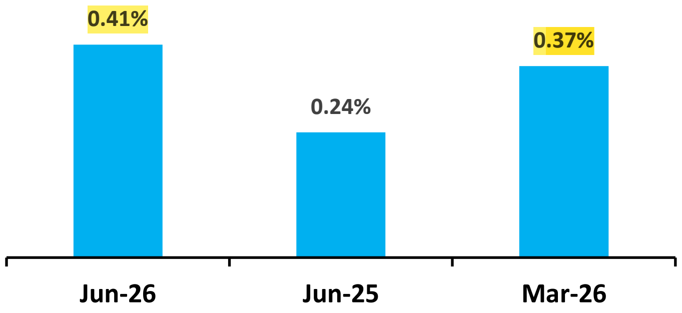
Gross Loans (Rs. in cr)



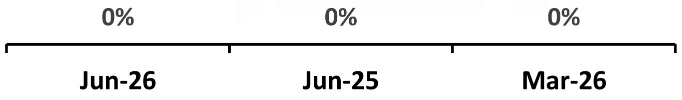
Return on Avg Loans (%)



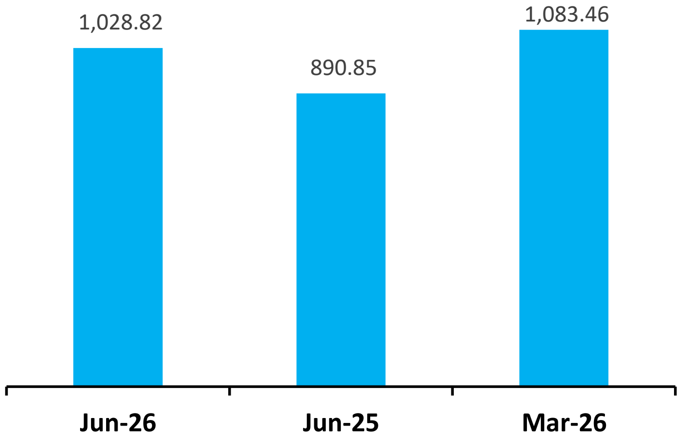
Gross NPL (%)



Net NPL (%)

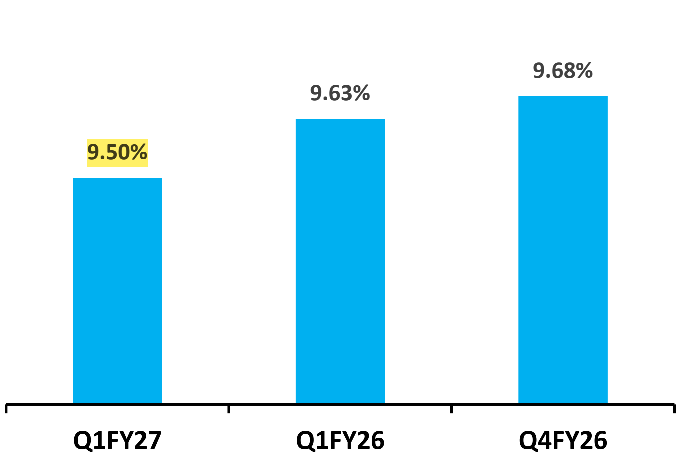


Borrowings (Rs. in cr)

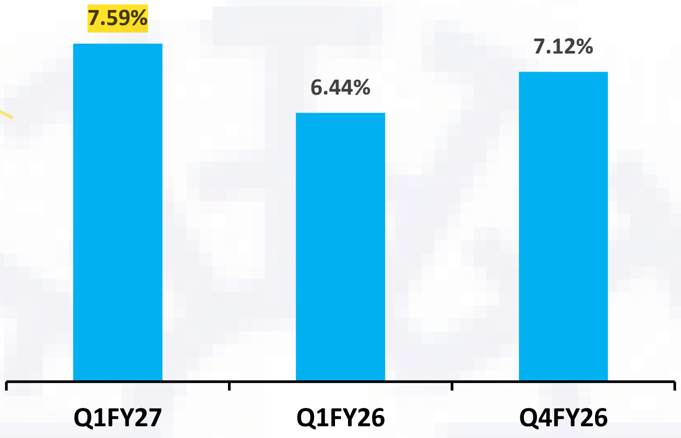


Quarter1 FY27 – Financial Highlights

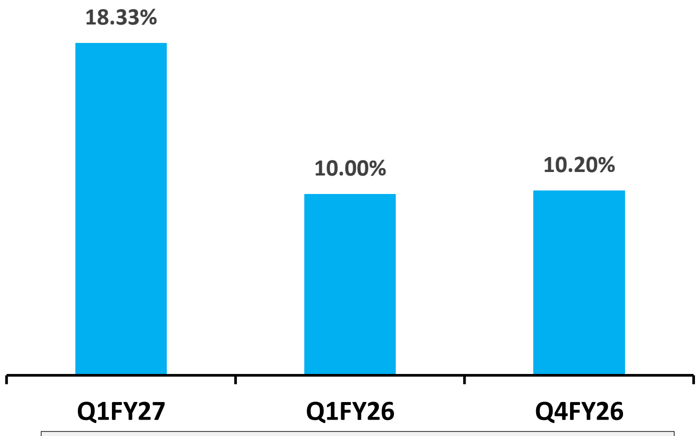
Cost of Borrowings (%)



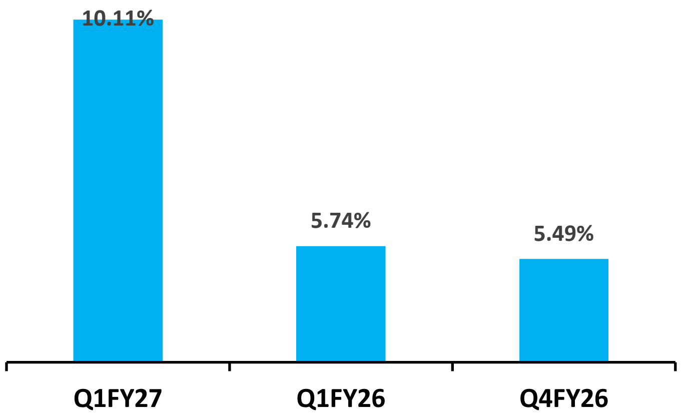
NIMs (%)



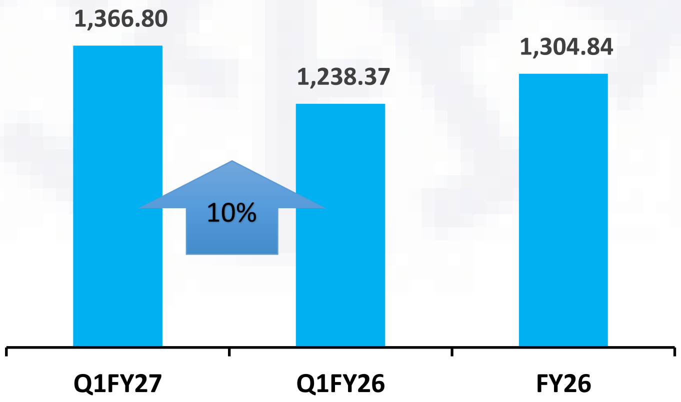
ROAE (%)



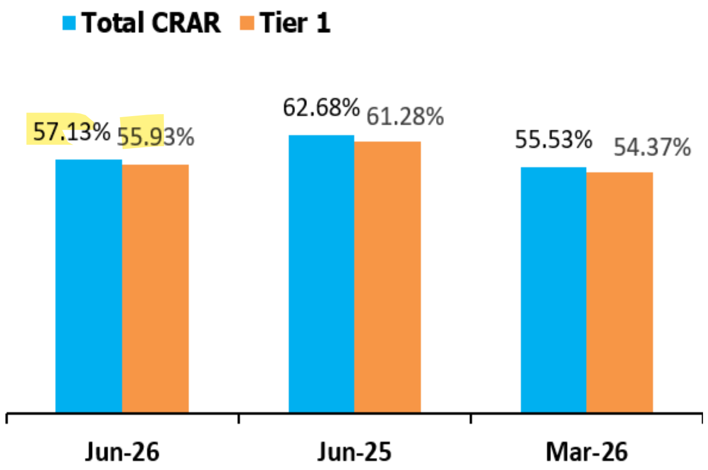
ROAA (%)



Tangible Net Worth (Rs. in cr)



Capital Adequacy Ratio (%)



Profit & Loss Statement – Quarter Ended 30.06.2026

Particulars (Rs. in Cr.)	Q1FY27	Q1FY26	Q4FY26	FY26
Total Income	115.15	65.82	73.94	276.83
Income				
Interest Income	72.12	55.85	65.99	238.27
Interest Expense	26.16	21.55	24.43	93.11
Net Interest Income	45.96	34.30	41.56	145.16
Other Income	43.03	9.97	7.95	38.56
Net Total Income	88.99	44.27	49.51	183.72
Expenditure				
Employee Expenses	4.18	3.89	4.57	15.78
Depreciation and Amortization expense	0.14	0.14	0.14	0.56
Other Expenses	5.15	2.08	4.08	11.60
Total Expenditure	9.47	6.11	8.79	27.94
Pre Provision and pre fair value diminution operating profit	79.52	38.16	40.72	155.78
Provisions and diminution in fair value	1.20	-	-	-
Profit Before Tax	78.32	38.16	40.72	155.78
Tax	17.11	7.60	8.70	32.32
Profit After Tax	61.21	30.56	32.02	123.46
Other Comprehensive Income	(0.15)	(0.22)	(0.08)	3.23
Total Comprehensive Income (PAT + OCI)	61.06	30.34	31.94	126.69
EPS (Rs.)*	1.32	0.66	0.69	2.67

*Restated for comparative previous periods due to split of equity share of FV Rs.10 to 5 Equity Shares of FV Rs.2 each

Balance Sheet As at 30.06.2026

Particulars (Rs. in Cr.)	30-06-2026	30-06-2025	31-03-2026
Assets			
Financial Assets	**2,416.61**	**2,130.09**	**2,383.43**
Cash & Cash Equivalents	66.16	91.40	51.23
Bank balance other than cash & cash equivalents	1.38	1.33	16.39
Receivables	0.61	0.03	0.05
Loans & Advances			
Gross Loans & Advances	1901.55	1711.67	2088.14
Loan to Employees (Net)	0.17	0.17	0.17
Less: Unamortised upfront fee	0.15	0.20	0.16
Less: Impairment Loss/ ECL	37.36	36.16	36.16
Net Loans & Advances	1864.21	1675.48	2051.99
Investments	472.74	349.40	248.66
- NCDs & Bonds	155.97	25.25	157.66
- Certificate of Deposit and CP	-	24.52	-
- Debt Based Mutual Funds	220.15	251.81	-
- Alternate Investment Funds	5.63	-	-
- Security Receipts	27.69	27.69	27.69
- Equity(Listed/Unlisted) and CCPS	63.30	20.13	63.31
Other Financial Assets	11.51	12.46	15.11
Non - Financial Assets	**17.01**	**26.37**	**28.36**
Current Tax Assets (Net)	-	7.88	10.70
Deferred Tax Assets (Net)	3.11	4.15	3.11
Property Plant & Equipment	12.78	13.08	12.86
Right to Use Assets	0.30	0.48	0.34
Other Intangible Assets	0.05	0.09	0.06
Other non-financial assets	0.77	0.70	1.30
Total Assets	**2,433.62**	**2,156.46**	**2,411.80**

Particulars (Rs. in Cr.)	30-06-2026	30-06-2025	31-03-2026
Liabilities			
Financial Liabilities	**1,049.86**	**908.03**	**1,093.62**
Trade Payable	-	-	-
Secured/Unsecured Debentures	174.72	334.34	174.71
Bank Borrowings	848.63	553.11	902.90
Other financial Liabilities	26.51	20.59	16.01
Non - Financial Liabilities	**7.57**	**1.76**	**3.04**
Provisions	1.83	0.65	2.08
Current Tax Liabilities (Net)	4.71	-	-
Other non-financial liabilities	1.04	1.11	0.96
Equity	**1,376.18**	**1,246.67**	**1,315.14**
Equity Share Capital	92.60	92.60	92.60
Reserves & Surplus	1,283.58	1,154.07	1,222.54
Total Liabilities	**2,433.62**	**2,156.46**	**2,411.80**

Eminent Board
&
Experienced Management Team

Eminent Board of Directors

Dr. S. Ravi
Non-Executive Chairman
(Non-Independent Director)

Sh. Parkash Chand
Director
(Representing LIC)

Mrs. Thankom T Mathew
Independent Director

Sh. Ashok Kumar Garg
Independent Director

Dr. Mahabaleshwara MS
Independent Director

Sh. Deepak Amitabh
Independent Director

Sh. Aditya Kumar Halwasiya
Director

Sh. Anoop Bali
Managing Director & CFO

Managing Director & Leadership Team

Mr. Anoop Bali
Managing Director & CFO

- Masters in Business Administration (Gold Medalist)
- Has over 35 years of experience in Credit appraisal, Monitoring & Recovery, NPA/Stressed Asset Management, Legal Matters, Risk Management, Accounts & Finance, Treasury and Resource Management, Corporate Advisory, etc.
- Has expertise in development of varied hospitality projects, branding and financial structuring.
- Eminent speaker at various tourism forums and has played key role in tourism planning with several State Governments/ Ministry of Tourism, Govt of India.

Managing Director & Leadership Team

Mrs. Charu Singh, President (Credit)

- 27 years' experience in project finance, appraisals & corporate finance functions with focus on tourism, urban infrastructure & manufacturing sectors
- 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 (ICMAI). She is also an Certified Associate of Indian Institute of Bankers (CAIIB)

Mr. Rajiv Singh, Senior Vice President (Finance and Accounts)

- 26 years' experience with listed companies, public financial institution in Company Secretary functions, Accounts Finance, Resource Mobilisation, Banking operations, Risk Management, Treasury, RBI Compliances etc.
- An associate member of Institute of Company Secretaries of India(ICSI), Institute of Cost Accountants of India(ICMAI) and holds Bachelor of Law Degree(LLB) from Delhi University He is also a Certified Associate of Indian Institute of Bankers (CAIIB)

Mr. Sanjay Ahuja, Senior Vice President and Company Secretary

- 30 years' experience in corporate laws and governance related matters
- Fellow Member of the Institute of Company Secretaries of India, member of Institute of Cost Accountants of India and is a Law Graduate
- Contributed across multiple domains viz Corporate Laws compliances, Human Resource, Administration, Risk Management, treasury and resource raising etc.

Managing Director & Leadership Team

Mr. Tarun Gupta, Vice President (Business Development & Credit)

- 19 years' experience in wholesale banking including real estate, project financing, structured finance and business development.
- He is B.Tech from IIT Delhi and Post graduate in Advanced Finance.

Mr. Sanjay Modi, Vice President (Business Development & Credit)

- 18 years' experience in business sourcing, debt syndication, project finance, wholesale/structured lending, promoter funding, acquisition finance, financial analysis & structuring and credit appraisal of large & mid-corp. projects etc.
- He is B.E. (NIT Jaipur), PGDBM (IIM, Bangalore),.

Mr. Rudra Nath Jha, Vice President (Legal)

- 30 years' experience in various sectors viz. NBFC, telecom, real estate and electricity distribution with focus on regulatory policies coupled with strategic litigation, Merger & Acquisition, statutory compliances and implemented best practices of the corporate world and became a solution provider.
- B.com &LLB.

Shri P.K. Naik, Chief Technology Officer

- 32 years' experience in IT Governance, Information System and IT Infrastructure management, Information Security & Data protection, Business Continuity Planning, Compliances and Business Automation in Financial Sector.
- A Master in Computer Application (MCA), Certified Information System Auditor (CISA)

Thank You

Tourism Finance Corporation of India Ltd.
helping tourism grow

Mr. Sanjay Ahuja, Company Secretary
Email id: complianceofficer@tfciltd.com
Website : www.tfciltd.com

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