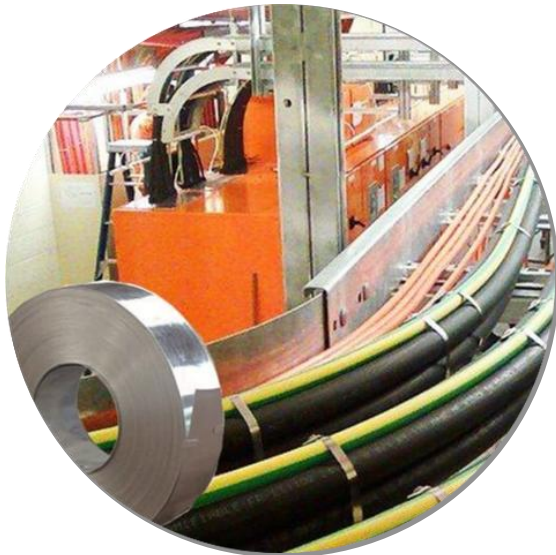


Tourism Finance Corporation of India Ltd.

FY26 INVESTOR PRESENTATION





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Tourism Finance Corporation of India Ltd.

Providing Financing Solutions for 37 Years





Vision

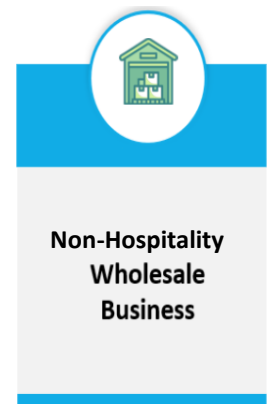
A responsible and trusted NBFC-ND-ML contributing to economic development and nation building by providing sustainable financing solutions across tourism, real-estate, infrastructure, manufacturing, financial services and other allied & emerging sectors.

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.



- **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.



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

Real Estate Sector	Manufacturing & Other Sectors	Infra/ Social Infra	NBFC/HFC/ARC Sector	Loan Against Shares
<ul style="list-style-type: none"> • 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 	<ul style="list-style-type: none"> • 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 	<ul style="list-style-type: none"> • Education School/College/Universities • Healthcare – Hospital/Nursing Homes • Logistics and warehousing • Focus on Special Situations. • Energy Renewable (Solar/ Wind) 	<ul style="list-style-type: none"> • 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 	<ul style="list-style-type: none"> • 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



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

*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- TFCI



Rating Agency	Rating Amount (Rs. In Cr)		Rating Action
	Long Term Bonds	Bank Borrowings	
INFOMERICS	AA- Outlook:Stable Bonds: 175.00	AA- Outlook: Stable (300.00)	Assigned (March 2026)
ACUITE	-	A+ Outlook: Stable (950.00)	Reaffirmed (December 2025)
BRICKWORK	A+ Outlook: Stable (334.74)	-	Reaffirmed (July 2025)
CARE	A Outlook: Stable (175.00)		Reaffirmed (August 2025)
	Short Term Borrowing (Rs. In Cr)		
INFOMERICS	A1+ Proposed CP: 100.00		Reaffirmed (March 2026)

The background of the slide is a vibrant, artistic illustration. It features a central black silhouette of the Gateway of India, flanked by a red domed structure on the left and a white domed structure on the right. A large, flowing orange and yellow ribbon curves across the top, and a green ribbon curves across the middle. The scene is set against a light, textured background with various abstract shapes, floral motifs, and a reflection of the structures below. The overall style is modern and celebratory.

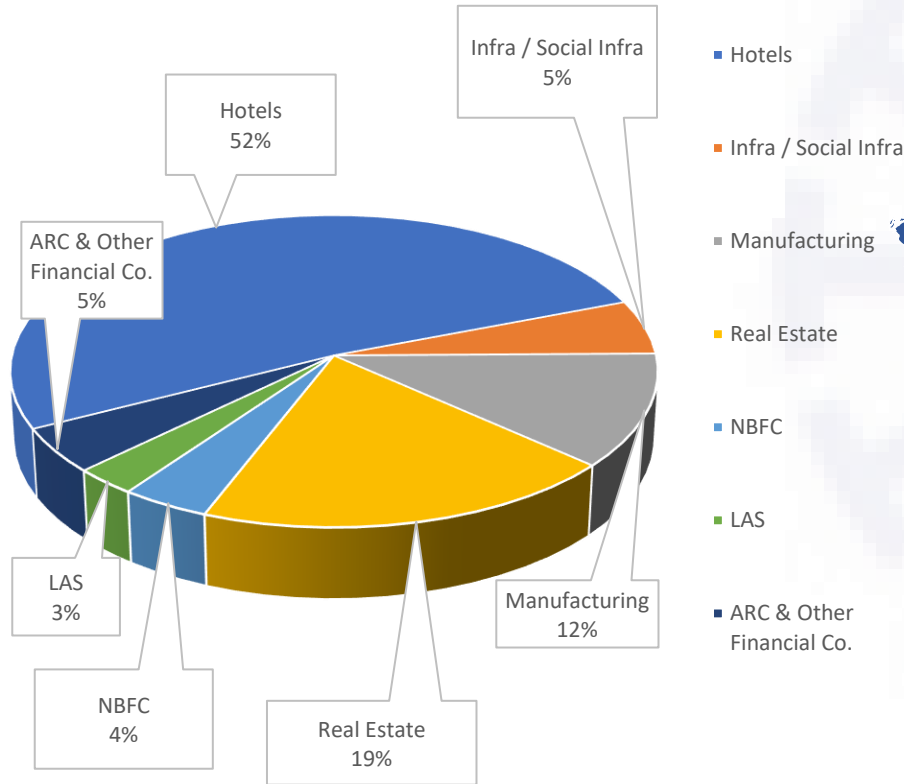
FY2025-26 Profitability & Financial Highlights

Portfolio Mix – As on 31.03.2026

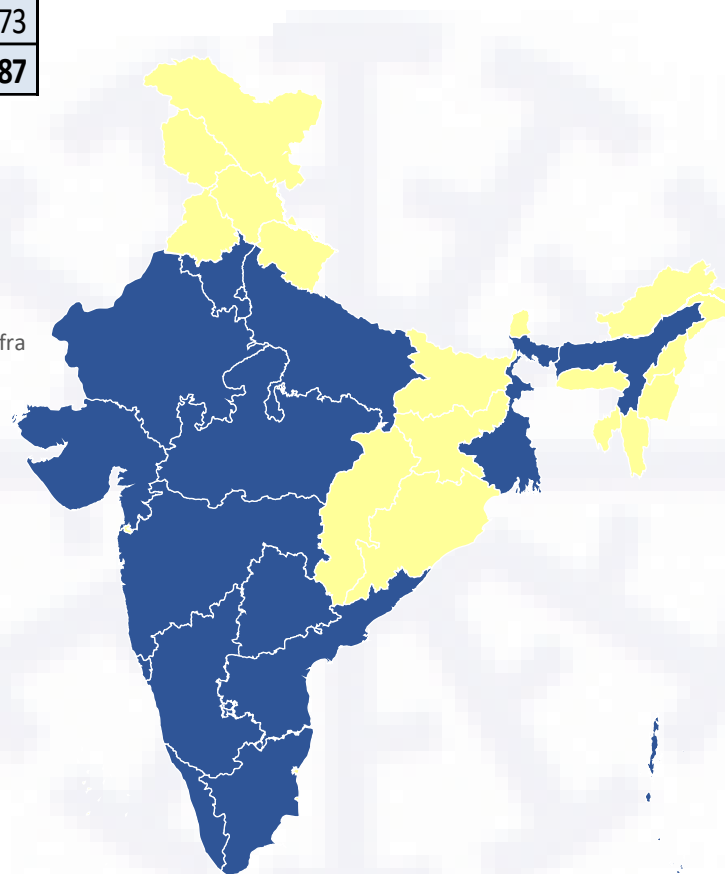


Particulars	No. of Borrowers	O/S (Rs. In Cr.)
Loan Portfolio	63	2,088.14
Gross NCDs (Project-related NCDs)	-	100.73
Gross Portfolio		2,188.87

Sectoral Distribution of Loan Portfolio



PAN India Presence



■ Presence (As on 31st March 2026)
■ Historical Presence (Facilities since closed)

State/Cities	AUM (Rs. In Cr.)
Maharashtra	523.50
Uttar Pradesh	575.34
Gujarat	315.63
New Delhi	193.84
Karnataka	113.43
Telangana	106.10
Madhya Pradesh	61.80
Andhra Pradesh	12.76
Tamil Nadu	49.16
Haryana	24.00
West Bengal	32.83
Kerala	43.00
Rajasthan	16.17
Assam	11.00
Andaman & Nicobar	7.91
Goa	1.67
Total	2,088.14

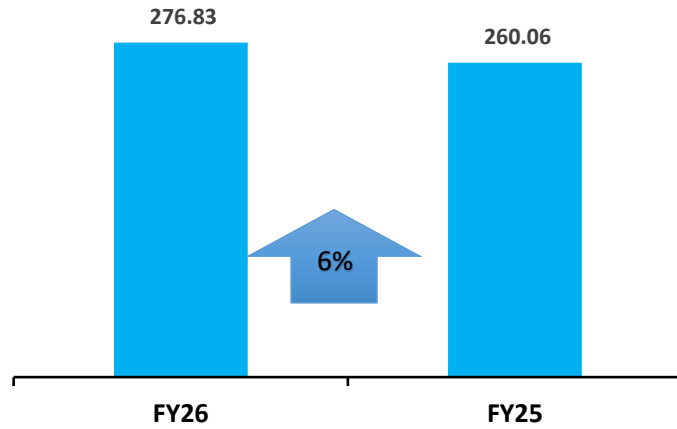
Powered by Bing
© GeoNames, Microsoft, TomTom

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

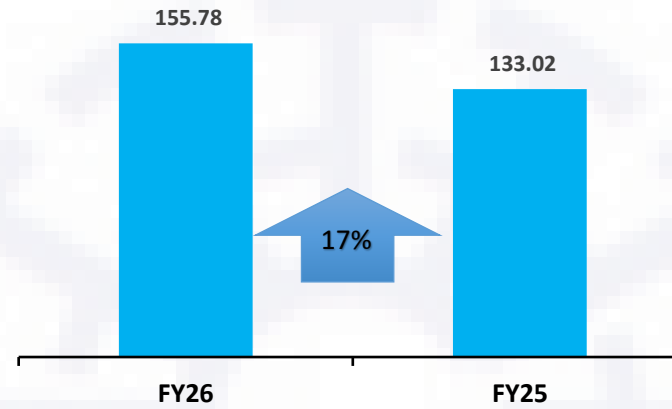
FY26 – Financial Highlights



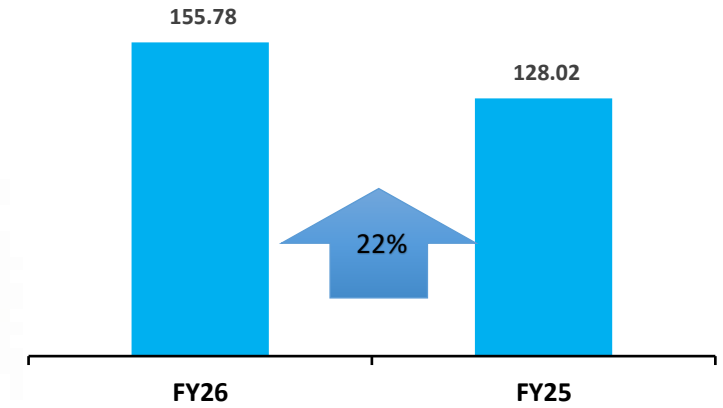
Total Income (Rs. in cr)



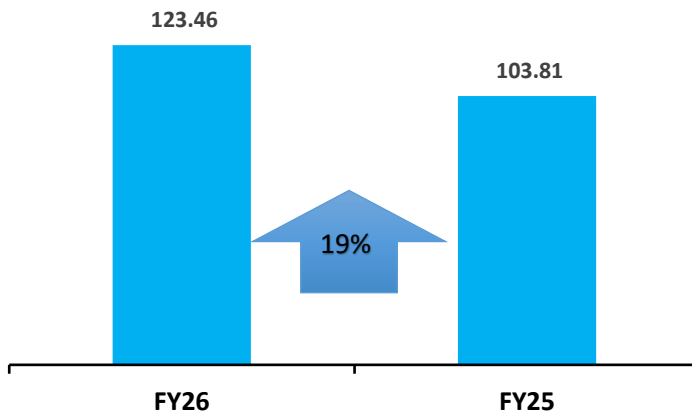
Profit before provision and tax (Rs. in cr)



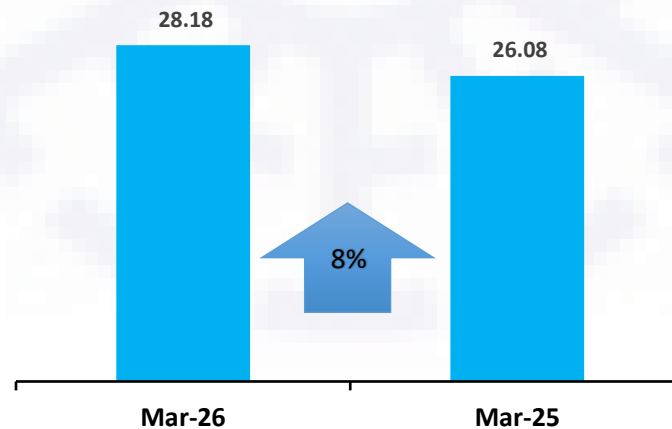
PBT (Rs. in cr)



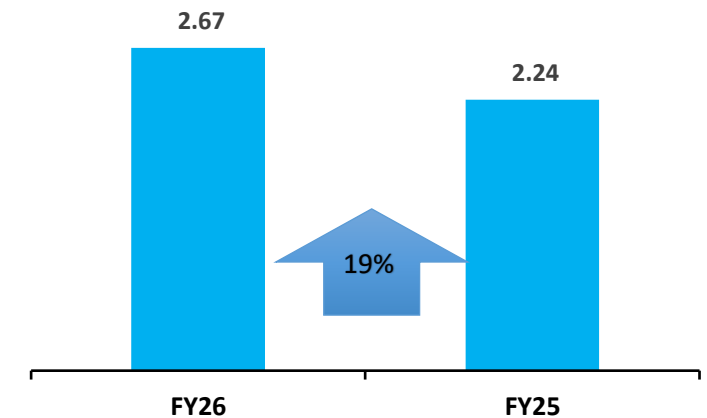
PAT (Rs. in cr)



Book Value per Share (Rs.)*



Earning per Share (Rs.)*

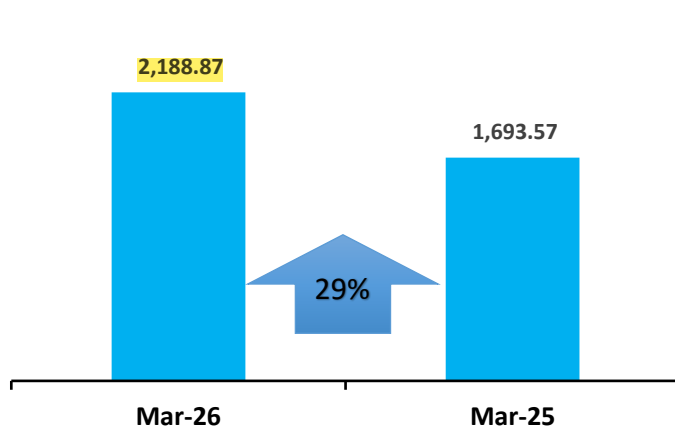


*Restated for comparative previous periods due to split of equity share of FV Rs.10 to 5 Equity Shares of FV Rs.2 each

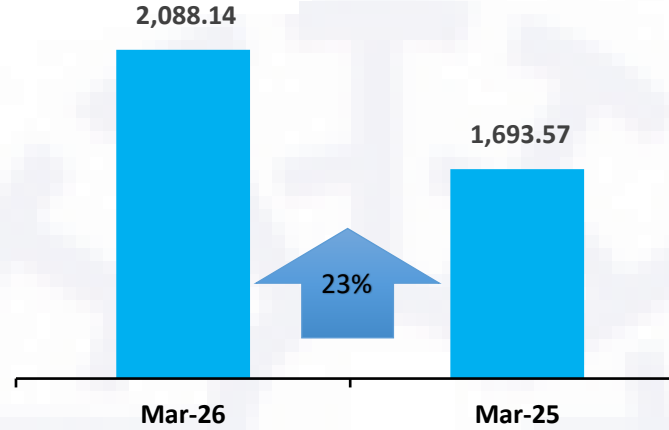
FY26 – Financial Highlights



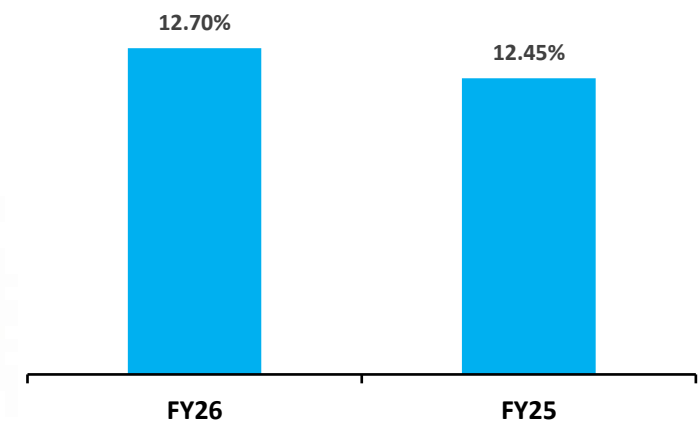
Gross AUM (Gross Loan & Project Related NCDs) (Rs. in cr)



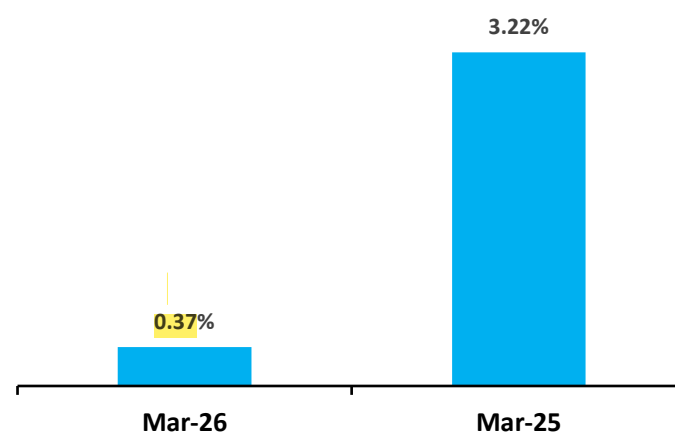
Gross Loans (Rs. in cr)



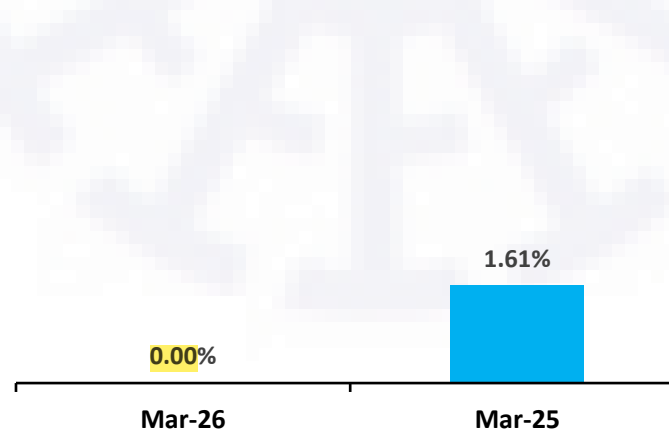
Return on Avg Loans (%)



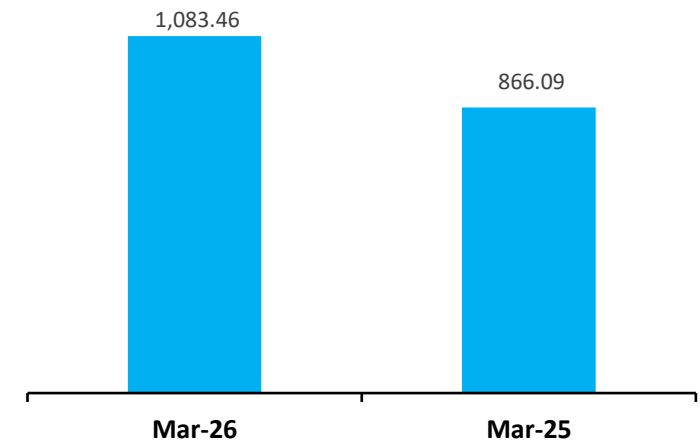
Gross NPL (%)



Net NPL (%)



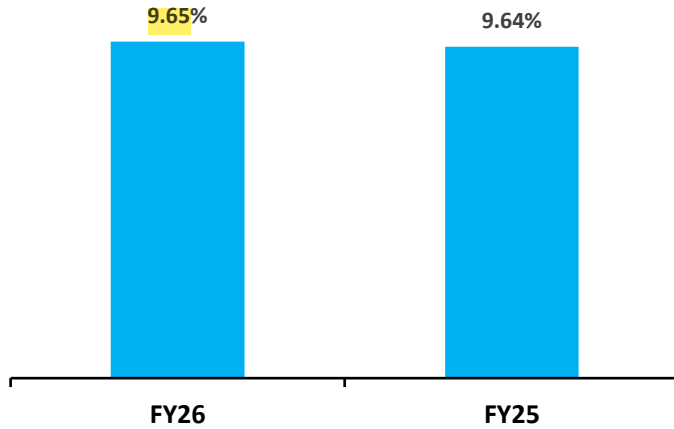
Borrowings (Rs. in cr)



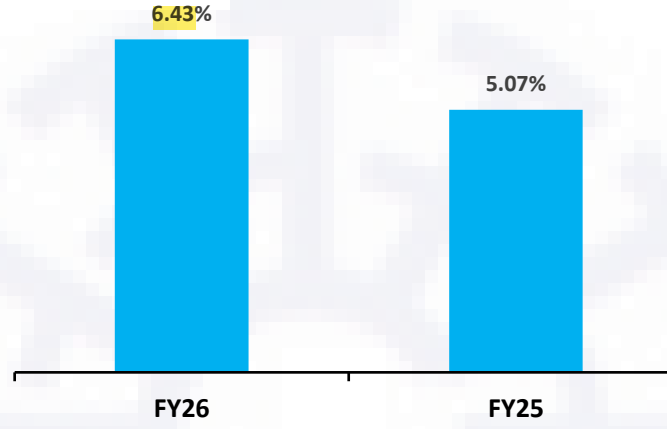
FY26 – Financial Highlights



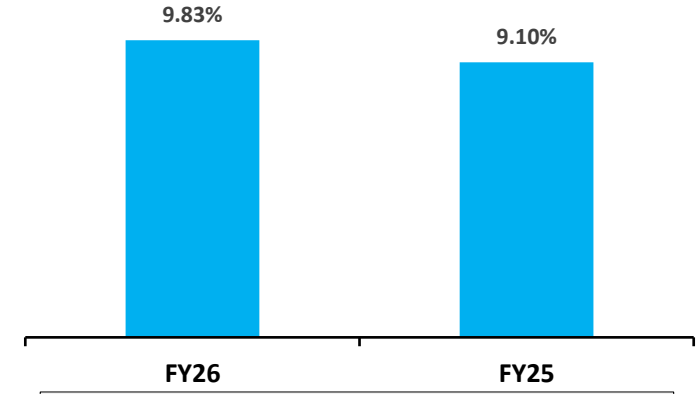
Cost of Borrowings (%)



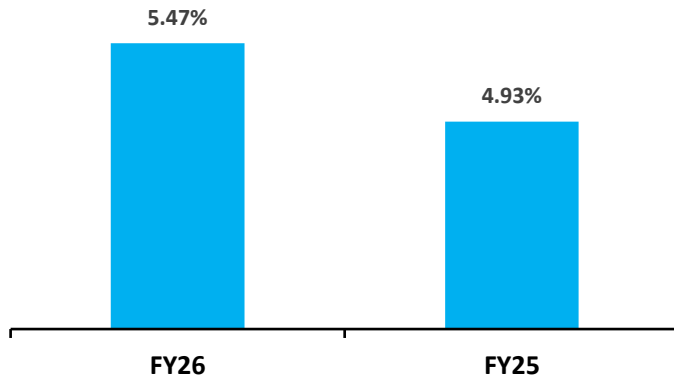
NIMs (%)



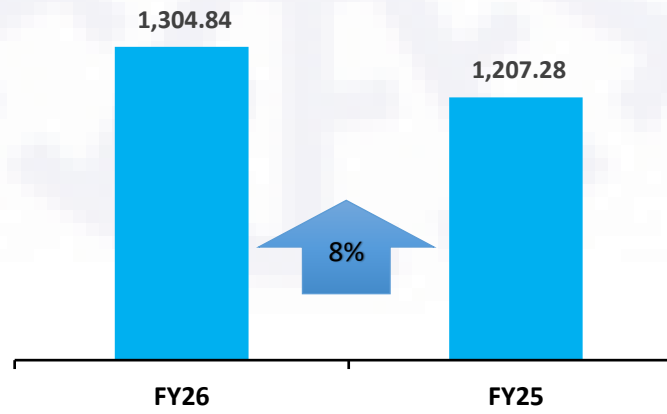
ROAE (%)



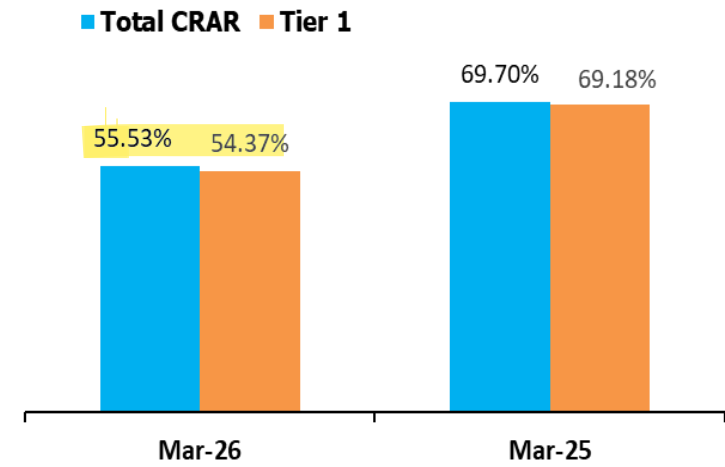
ROAA (%)



Tangible Net Worth (Rs. in cr)



Capital Adequacy Ratio (%)



Profit & Loss Statement – Quarter/Year Ended 31.03.2026



Particulars (Rs. in Cr.)	Q4FY26	Q4FY25	FY26	FY25
Income				
Interest Income	65.99	56.62	238.27	206.86
Interest Expense	24.43	24.47	93.11	100.17
Net Interest Income	41.56	32.15	145.16	106.69
Other Income	7.96	12.83	38.56	53.20
Net Total Income	49.52	44.98	183.72	159.89
Expenditure				
Employee Expenses	4.57	4.31	15.78	14.11
Depreciation and Amortization expense	0.14	0.14	0.56	0.83
Other Expenses	4.08	4.23	11.60	11.93
Total Expenditure	8.79	8.67	27.94	26.87
Pre Provision and pre fair value diminution operating profit	40.73	36.31	155.78	133.02
Provisions and diminution in fair value	-	-	-	5.00
Profit Before Tax	40.73	36.31	155.78	128.02
Tax	8.70	6.11	32.32	24.21
Profit After Tax	32.03	30.20	123.46	103.81
Other Comprehensive Income	(0.08)	(2.64)	3.22	(3.39)
Total Comprehensive Income (PAT + OCI)	31.95	27.56	126.68	100.42
EPS (Rs.)*	0.69	0.65	2.67	2.24

*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 31.03.2026



Particulars (Rs. in Cr.)	Mar-26	Mar-25
Assets		
Financial Assets	2,383.43	2,069.28
Cash & Cash Equivalents	51.23	125.67
Bank balance other than cash & cash equivalents	16.39	16.33
Receivables	0.05	0.04
Loans & Advances		
Gross Loans & Advances	2088.14	1693.57
Loan to Employees (Net)	0.17	0.17
Less: Unamortised upfront fee	0.16	0.21
Less: Impairment Loss/ ECL	36.16	37.65
Net Loans & Advances	2051.99	1655.88
Investments	248.66	259.00
- NCDs & Bonds	157.66	25.25
- Certificate of Deposit	-	173.13
- Security Receipts	27.69	40.49
- Equity (Listed/Unlisted)	63.31	20.13
Other Financial Assets	15.11	12.36
Non - Financial Assets	28.37	32.99
Current Tax Assets (Net)	10.70	13.88
Deferred Tax Assets (Net)	3.11	4.15
Property Plant & Equipment	12.86	13.15
Right to Use Assets	0.34	0.52
Other Intangible Assets	0.06	0.10
Other non-financial assets	1.30	1.19
Assets classified as held for sale	-	-
Total Assets	2,411.80	2,102.27

Particulars (Rs. in Cr.)	Mar-26	Mar-25
Liabilities		
Financial Liabilities	1,093.62	883.41
Trade Payable	-	-
Secured/Unsecured Debentures	174.71	334.31
Bank Borrowings	902.90	528.10
Other financial Liabilities	16.01	21.00
Non - Financial Liabilities	3.04	2.49
Provisions	2.08	1.46
Other non-financial liabilities	0.96	1.03
Equity	1,315.14	1,216.37
Equity Share Capital	92.60	92.60
Reserves & Surplus	1,222.54	1,123.77
Total Liabilities	2,411.80	2,102.27



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



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

- 25 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.



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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NBCC Plaza, Pushp Vihar Sector 5, Saket,

New Delhi 110017

India