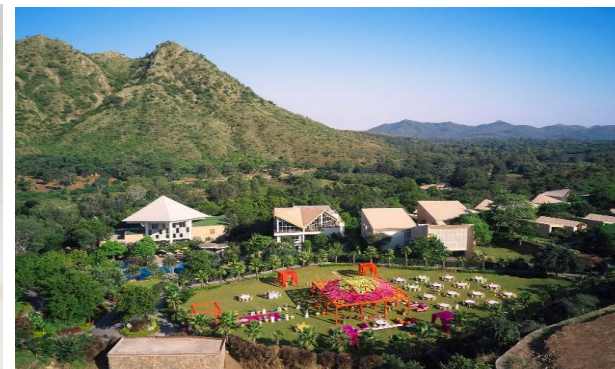


Tourism Finance Corporation of India Ltd.
helping tourism grow

H1FY26 INVESTOR PRESENTATION





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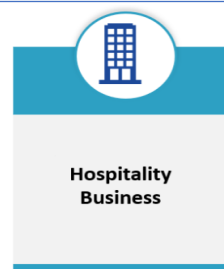
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Track Record of Over
36 Years
with dominance in
Hotel Financing

Key Business Areas



- **Hospitality Financing to remain the thrust area with emphasis on financing commercially viable tourism projects:**
 - 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 select Sectors for setting-up, expansion, renovation projects & refinancing with focus on:**

Real Estate Sector

- Construction Financing to affordable & middle income housing projects, Builder Floors construction finance (Delhi & Gurugram)
- Lease Rental Discounting
- LAP backed by cashflows
- Commercial Real Estate Projects (on selective Basis).

Manufacturing, Social Infra, Logistics & Other Sectors

- Established Manufacturing Units for expansion & working capital term loan & corporate loans
- Education School/College/Universities
- Healthcare – Hospital/Nursing Homes
- Logistics & Cold Storages
- Focus on Special Situations.
- Captive Solar/ Renewable projects

NBFC/ARC Sector

- NBFCs with secured Wholesale loan book
- NBFCs with retail & MSE book
- NBFC-MFIs
- HFCs
- ARCs (backed by minimum RR1 rated SRs giving cover of 2.5x)

- **Co- Lending tie up with NBFCs engaged in secured SME & LAP to foray in Retail segment.**
- **Structured Finance, Acquisition Finance & ARC exit for cases facing bunching of repayments but having stable future cash-flows.**



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



- **TFCI is evaluating opportunity for inorganic growth by acquisition of companies having business interest in financial services.**
- **TFCI has in-principle approved to act as co-sponsor and investor of Alternative Investment Fund (Category II) in the 'Hospitality' & 'Real-Estates' sector proposed to be registered with SEBI.**



H1 FY2025-26 Profitability & Financial Highlights

Financial Performance Highlights – Last 5 years



Particulars	2020-21	2021-22	2022-23	2023-24	2024-25	H1 FY25-26
	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Reviewed)
Interest Income (Rs.in Cr.)	247.61	247.89	197.20	195.25	206.86	113.36
Other Operating Income (Rs.in Cr.)	10.90	6.42	34.50	46.79	53.20	18.94
Total Income (Rs.in Cr.)	258.51	254.31	231.70	242.04	260.06	132.30
Net Interest Income (Rs.in Cr.)	117.5	127.85	106.56	94.96	106.69	68.39
Profit before tax (Rs.in Cr.)	99.86	107.9	109.37	113.87	128.02	74.72
Profit after tax (Rs.in Cr.)	80.75	85.32	87.95	91.11	103.81	59.62
Equity share Capital (Rs.in Cr.)	80.71	90.37	90.37	90.37	92.60	92.60
Reserve and Surplus (Rs.in Cr.)	703.73	838.30	926.73	999.25	1123.77	1158.71
Net Tangible Worth (Rs.in Cr.)	784.44	928.66	1008.94	1074.85	1207.28	1241.72
Total Borrowings (Rs.in Cr.)	1363.60	1278.74	1004.73	983.04	866.09	1035.15
Gross AUM (Gross Loans & Project related NCDs) (Rs.in Cr.)	1976.64	1834.35	1621.48	1588.92	1693.57	1905.91
Gross Loan Book (Rs.in Cr.)	1,976.64	1,834.35	1621.48	1588.92	1693.57	1853.14
Gross NCDs (Project-related NCDs)(Rs.in Cr.)	-	-	-	-	-	52.77
Investments (Rs.in Cr.)	158.77	165.39	337.57	461.18	259.00	389.57
Gross NPLs (Rs.in Cr.)	69.48	13.54	63.62	43.66	54.49	4.14
Gross NPLs(%)	3.51%	0.74%	3.92%	2.75%	3.22%	0.22%
Net NPLs (Rs.in Cr.)	56.13	6.77	47.84	23.97	27.24	Nil
Net NPLs (%)	2.84%	0.37%	2.95%	1.51%	1.61%	Nil
Debt:Equity Ratio	1.74:1	1.38:1	0.98:1	0.91:1	0.72:1	0.82:1
Earning Per Share (Rs.)*	2.00	2.00	1.946	2.02	2.24	1.29
Book Value (Rs.)*	19.44	20.55	22.33	23.79	26.08	26.82
CRAR(%)	39.87%	54.59%	62.65%	59.05%	69.70%	56.60%
Return on Loan and Advances (%)	12.34%	12.44%	12.27%	12.11%	12.45%	12.97%
Cost of Borrowing (%)	9.05%	8.80%	9.35%	9.52%	9.64%	9.65%
NIM (%)	5.31%	5.77%	4.97%	4.58%	5.07%	6.20%

*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



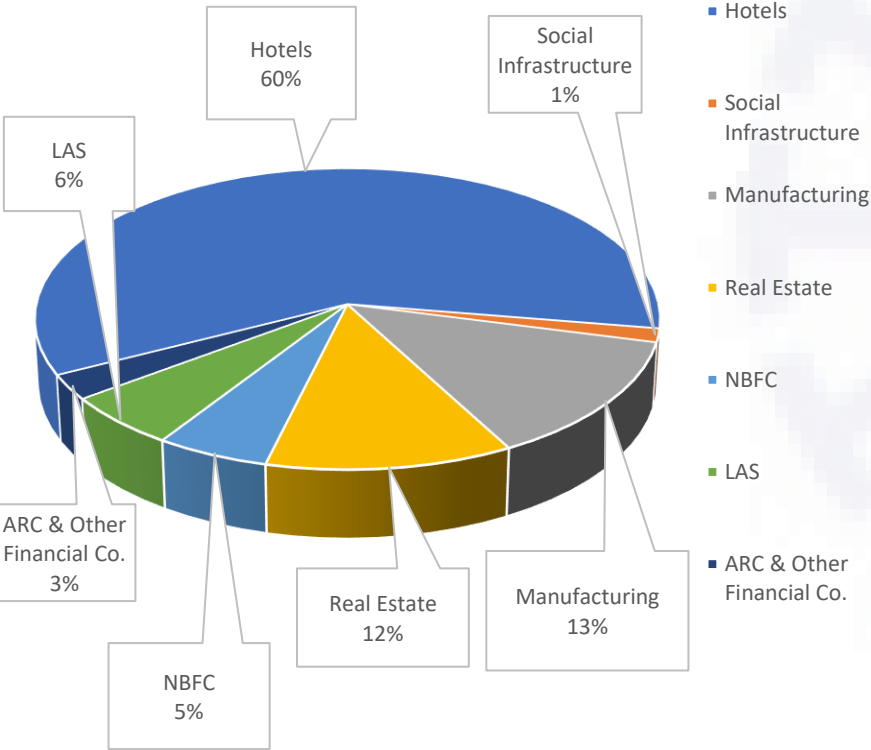
Rating Agency	Rating Amount (Amt in Rs. Crore)		Rating Action
	Long Term Bonds	Bank Borrowings	
ACUITE	A+ Outlook: Stable (159.74)	A+ Outlook: Stable (950.00)	Reaffirmed (March 2025)
CARE	A Outlook: Stable (175.00)	-	Reaffirmed (August 2025)
BRICKWORK	A+ Outlook: Stable (334.74)	-	Reaffirmed (July 2025)
INFOMERICS	-	A+ Outlook: Stable (75.00)	Assigned (March 2025)
	Short Term Borrowing (Amt in Rs. Crore)		
INFOMERICS	A1+ Proposed CP: 100		Reaffirmed (March 2025)

Portfolio Mix – As on 30.09.2025

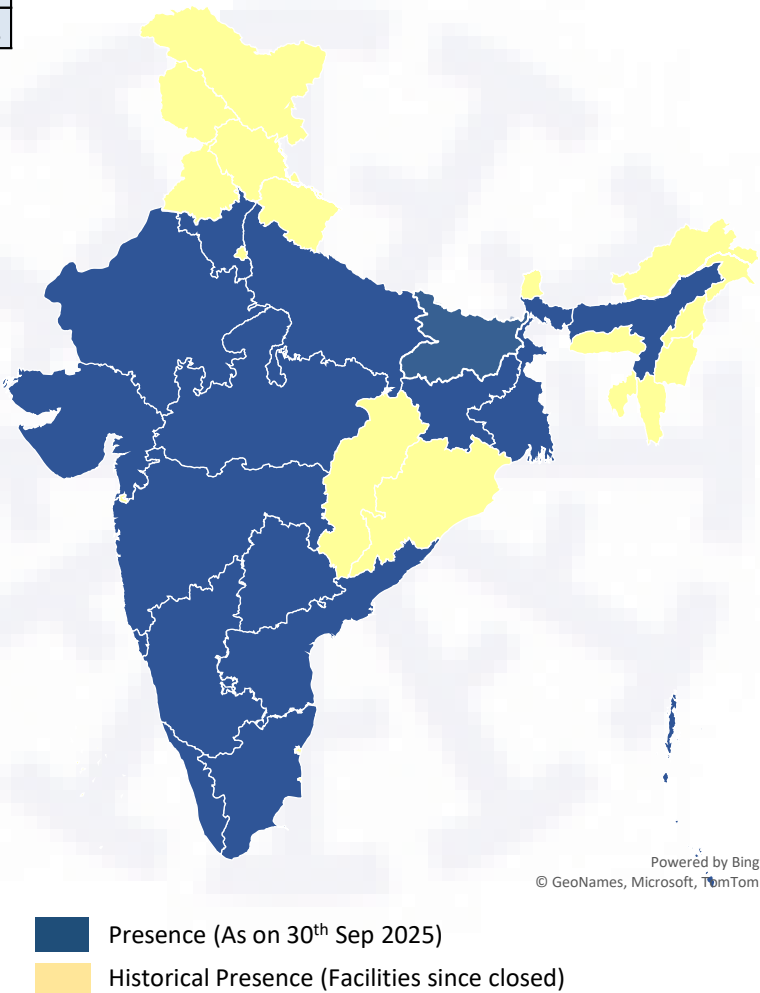


Particulars	No. of Borrowers	O/S (Rs. In Cr.)
Loan Portfolio	64	1,853.14
Gross NCDs (Project-related NCDs)	-	52.77
Gross Portfolio		1,905.91

Sectoral Distribution of Loan Portfolio



PAN India Presence



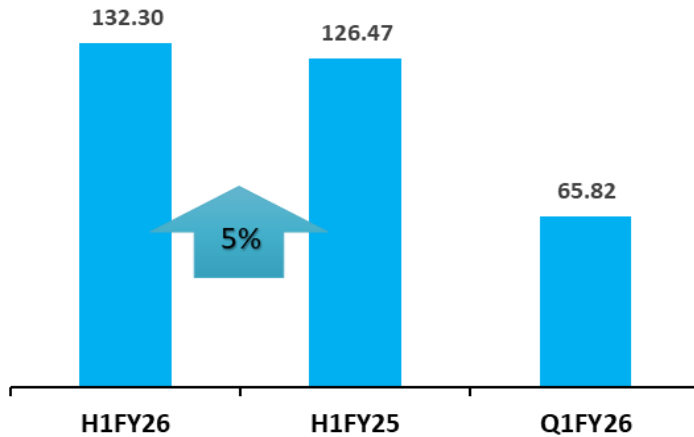
State/Cities	Gross Loans (Rs. In Cr.)
Rajasthan	214.41
Gujarat	309.33
Uttar Pradesh	349.50
West Bengal	56.83
Maharashtra	394.02
Telangana	90.26
Haryana	41.18
Andhra Pradesh	54.54
New Delhi	99.80
Goa	2.00
Madhya Pradesh	87.98
Tamil Nadu	22.00
Assam	15.00
Kerala	17.59
Karnataka	86.18
Jharkhand	3.84
Andaman & Nicobar	8.68
Total	1,853.14

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

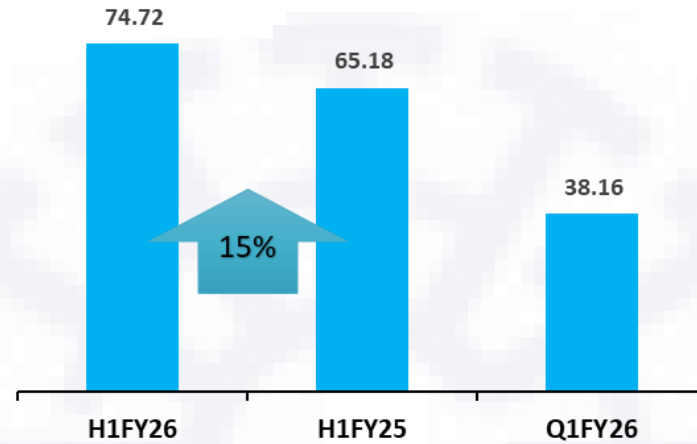
H1FY26 – Financial Highlights



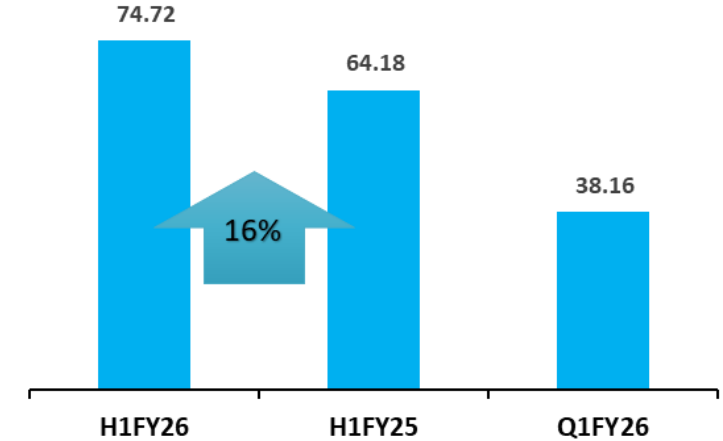
Total Income (Rs. in cr)



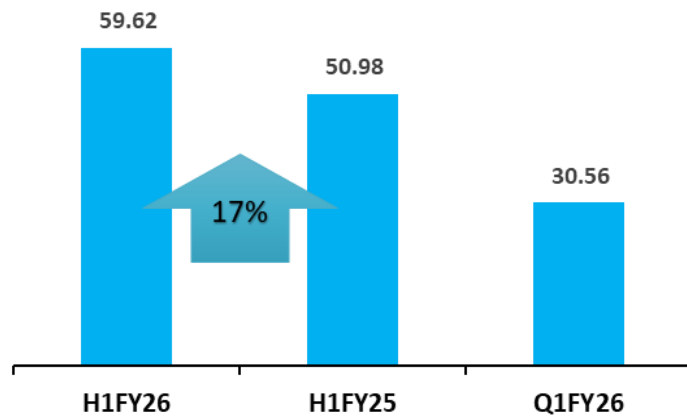
Profit before provision and tax (Rs. in cr)



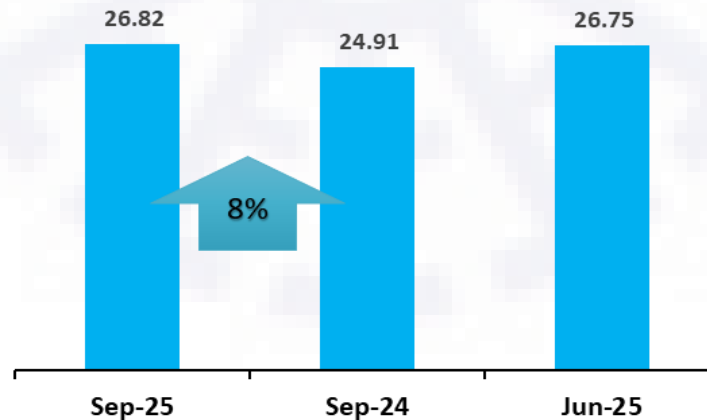
PBT (Rs. in cr)



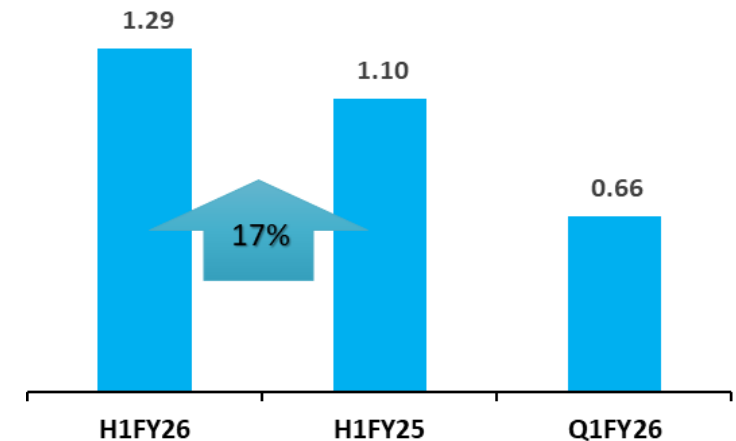
PAT (Rs. in cr)



Book Value per Share (Rs.)*



Earning per Share (Rs.)*

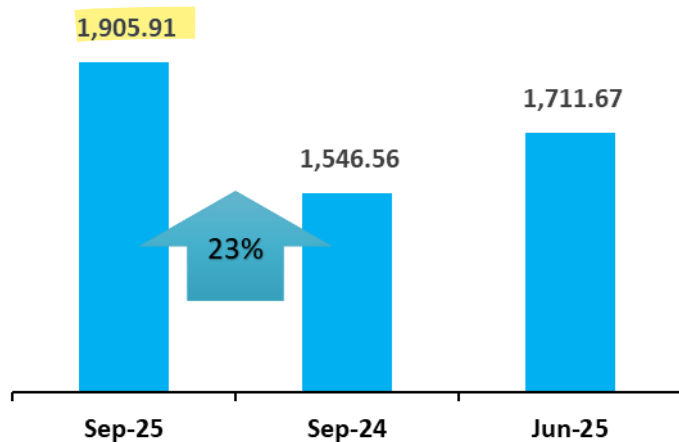


*Restated for comparative previous periods due to split of equity share of FV Rs.10 to 5 Equity Shares of FV Rs.2 each

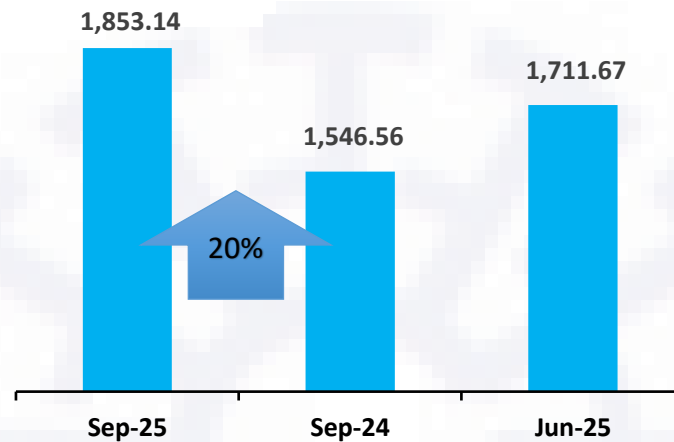
H1FY26 – Financial Highlights



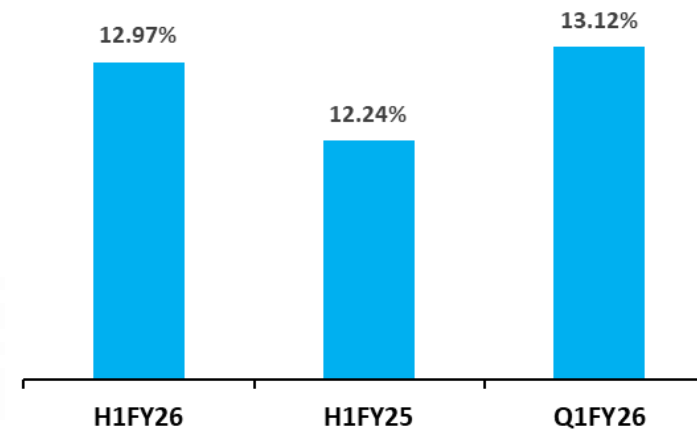
Gross AUM (Gross Loan & Project Related NCDs) (Rs. in cr)



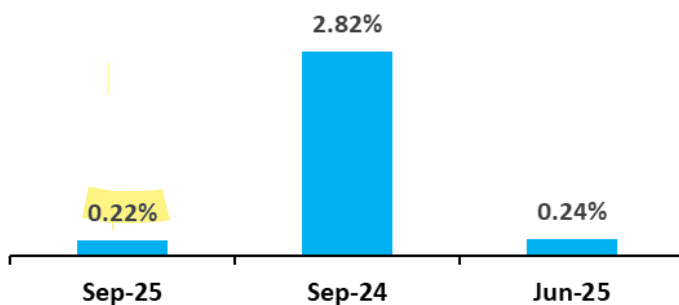
Gross Loans (Rs. in cr)



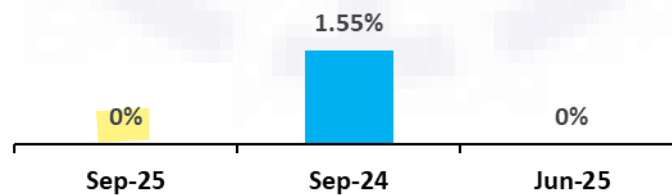
Return on Avg Loans (%)



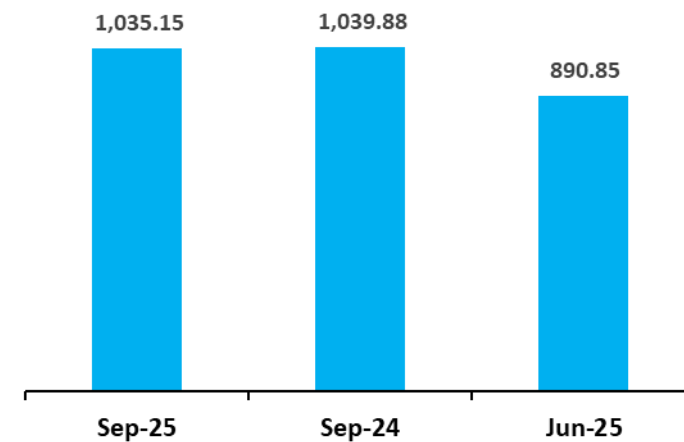
Gross NPL (%)



Net NPL (%)



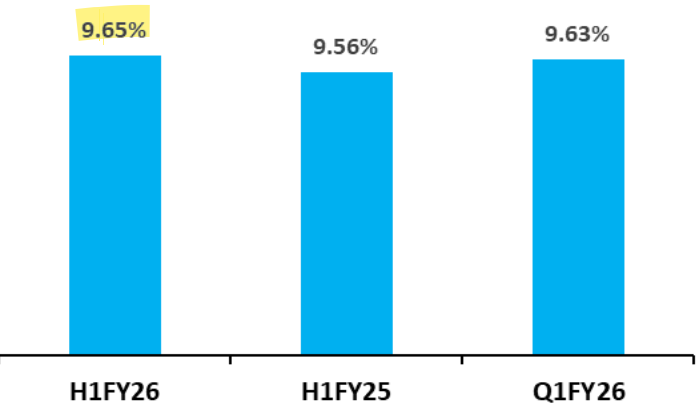
Borrowings (Rs. in cr)



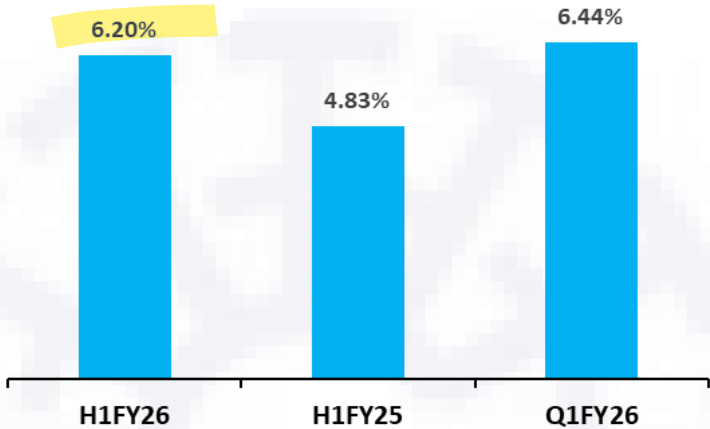
H1FY26 – Financial Highlights



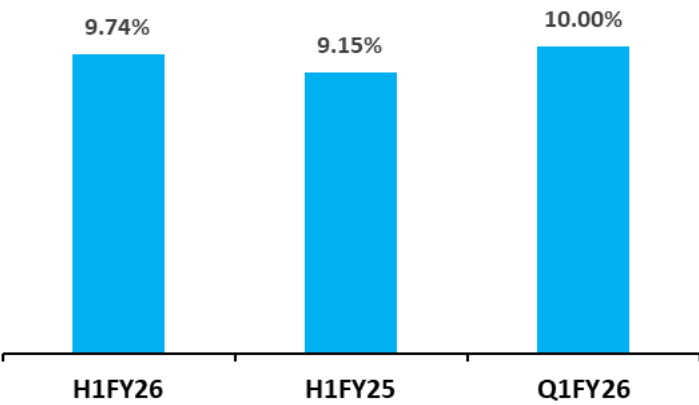
Cost of Borrowings (%)



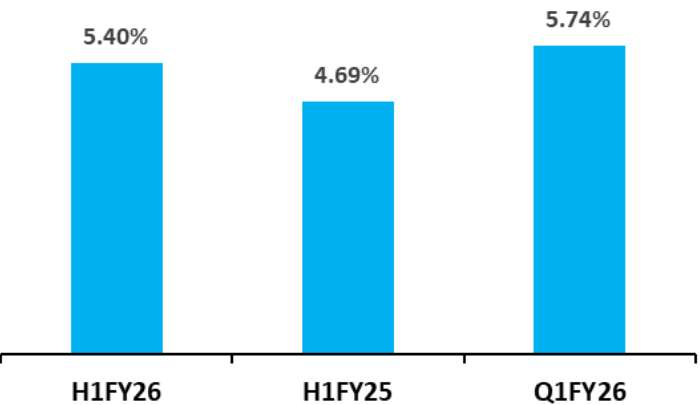
NIMs (%)



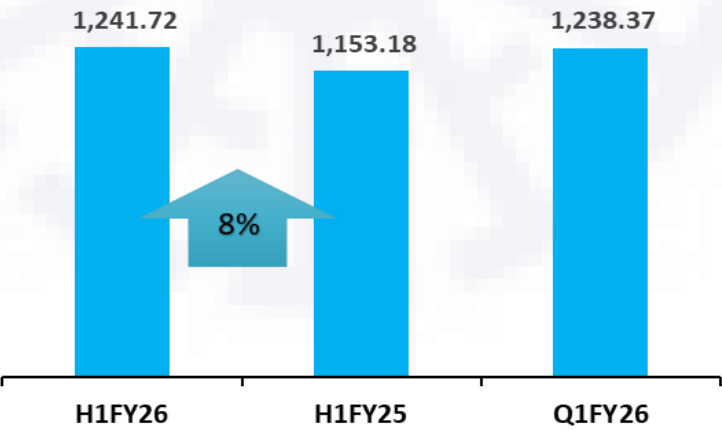
ROAE (%)



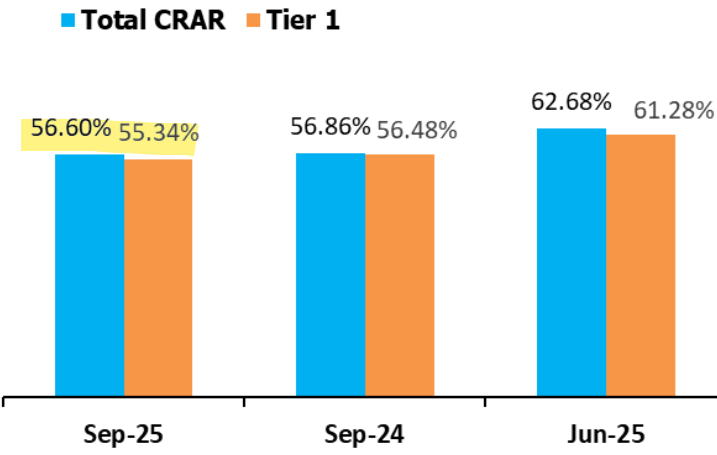
ROAA (%)



Tangible Net Worth (Rs. in cr)



Capital Adequacy Ratio (%)



Profit & Loss Statement – Half Year Ended 30.09.2025



Particulars (Rs. in Cr.)	H1FY26	H1FY25	Q1FY25	FY25
Income				
Interest Income	113.36	102.12	55.85	206.86
Interest Expense	44.97	49.59	21.55	100.17
Net Interest Income	68.39	52.53	34.30	106.69
Other Income	18.94	24.35	9.97	53.20
Net Total Income	87.33	76.88	44.27	159.89
Expenditure				
Employee Expenses	7.60	6.35	3.89	14.11
Depreciation and Amortization expense	0.28	0.52	0.14	0.83
Other Expenses	4.73	4.83	2.08	11.93
Total Expenditure	12.61	11.70	6.11	26.87
Pre Provision and pre fair value diminution operating profit	74.72	65.18	38.16	133.02
Provisions and diminution in fair value	-	1.00	-	5.00
Profit Before Tax	74.72	64.18	38.16	128.02
Tax	15.10	13.20	7.60	24.21
Profit After Tax	59.62	50.98	30.56	103.81
Other Comprehensive Income	3.20	(0.82)	(0.22)	(3.39)
Total Comprehensive Income (PAT + OCI)	62.82	50.16	30.34	100.42
Earning Per Share (Rs.)*	1.29	1.10	0.66	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 30.09.2025



Particulars (Rs. in Cr.)	Sep-25	Sep-24	Mar-25
Assets			
Financial Assets	2,283.22	2,200.35	2,069.28
Cash & Cash Equivalents	61.25	62.04	140.67
Bank balance other than cash & cash equivalents	1.33	1.79	1.33
Receivables	0.05	0.02	0.04
Loans & Advances			
Gross Loans & Advances	1853.14	1546.56	1693.57
Loan to Employees (Net)	0.17	0.17	0.17
Less: Unamortised upfront fee	0.19	0.34	0.21
Less: Impairment Loss/ ECL	36.16	33.65	37.65
Net Loans & Advances	1816.96	1512.74	1655.88
Investments	389.57	610.02	259.00
- Debt Based Mutual Funds	190.07	396.61	-
- NCDs & Bonds	148.51	15.00	25.25
- Certificate of Deposit	-	74.28	173.13
- Security Receipts	27.69	104.00	40.49
- Equity (Listed/Unlisted)	23.30	20.14	20.13
Other Financial Assets	14.06	13.73	12.36
Non - Financial Assets	27.29	34.69	32.99
Current Tax Assets (Net)	8.61	12.61	13.88
Deferred Tax Assets (Net)	4.15	6.89	4.15
Property Plant & Equipment	13.00	13.33	13.15
Right to Use Assets	0.43	0.63	0.52
Other Intangible Assets	0.08	0.14	0.10
Other non-financial assets	1.02	1.09	1.19
Assets classified as held for sale	-	5.31	-
Total Assets	2,310.51	2,240.34	2,102.27

Particulars (Rs. in Cr.)	Sep-25	Sep-24	Mar-25
Liabilities			
Financial Liabilities	1,057.72	1,072.78	883.41
Trade Payable	-	-	-
Secured/Unsecured Debentures	334.40	374.04	334.31
Bank Borrowings	696.36	660.73	528.10
Other financial Liabilities	26.96	38.01	21.00
Non - Financial Liabilities	1.47	1.19	2.49
Provisions	0.88	0.59	1.46
Other non-financial liabilities	0.59	0.60	1.03
Equity	1,251.31	1,166.38	1,216.37
Equity Share Capital	92.60	92.60	92.60
Reserves & Surplus	1,158.71	1,073.78	1,123.77
Total Liabilities	2,310.51	2,240.34	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)



Sh. Bapi Munshi
Independent Director



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),.

Managing Director & Leadership Team



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@tfcilttd.com

Website : www.tfcilttd.com



Registered & Corporate Office:

4th Floor, Tower-1

NBCC Plaza, Pushp Vihar Sector 5, Saket,
New Delhi 110017

India