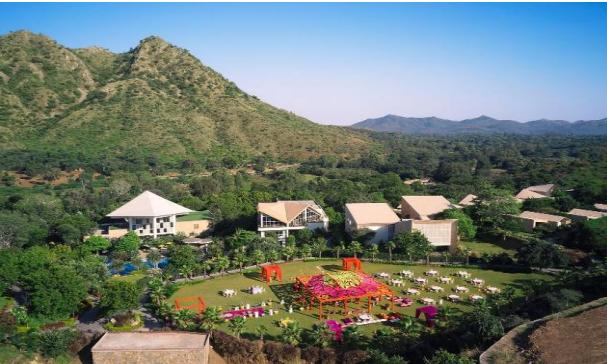


9MFY26 INVESTOR PRESENTATION





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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	Manufacturing, Social Infra, Logistics & Other Sectors	NBFC/ARC Sector
<ul style="list-style-type: none"><li>• Construction Financing to affordable &amp; middle income housing projects, Builder Floors construction finance (Delhi &amp; Gurugram)</li><li>• Lease Rental Discounting</li><li>• LAP backed by cashflows</li><li>• Commercial Real Estate Projects (on selective Basis).</li></ul>	<ul style="list-style-type: none"><li>• Established Manufacturing Units for expansion &amp; working capital term loan &amp; corporate loans</li><li>• Education School/College/Universities</li><li>• Healthcare – Hospital/Nursing Homes</li><li>• Logistics &amp; Cold Storages</li><li>• Focus on Special Situations.</li><li>• Captive Solar/ Renewable projects</li></ul>	<ul style="list-style-type: none"><li>• NBFCs with secured Wholesale loan book</li><li>• NBFCs with retail &amp; MSE book</li><li>• NBFC-MFIs</li><li>• HFCs</li><li>• ARCs (backed by minimum RR1 rated SRs giving cover of 2.5x)</li></ul>



- 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.



# 9M FY2025-26 Profitability & Financial Highlights

# Financial Performance Highlights – Last 5 years



Particulars	2020-21	2021-22	2022-23	2023-24	2024-25	9M FY25-26
	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Reviewed)
Interest Income (Rs.in Cr.)	247.61	247.89	197.20	195.25	206.86	172.28
Other Operating Income (Rs.in Cr.)	10.9	6.42	34.50	46.79	53.20	30.61
Total Income (Rs.in Cr.)	258.51	254.31	231.7	242.04	260.06	202.89
Net Interest Income (Rs.in Cr.)	117.5	127.85	106.56	94.96	106.69	103.60
Profit before tax (Rs.in Cr.)	99.86	107.9	109.37	113.87	128.02	115.06
Profit after tax (Rs.in Cr.)	80.75	85.32	87.95	91.11	103.81	91.44
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	838.3	926.73	999.25	1123.77	1190.62
Net Tangible Worth (Rs.in Cr.)	784.44	928.66	1008.94	1074.85	1207.28	1272.85
Total Borrowings (Rs.in Cr.)	1363.60	1278.74	1004.73	983.04	866.09	963.59
Gross AUM (Gross Loans & Project related NCDs) (Rs.in Cr.)	1976.64	1834.35	1621.48	1588.92	1693.57	2101.76
Gross Loan Book (Rs.in Cr.)	1976.64	1834.35	1621.48	1588.92	1693.57	2035.72
Gross NCDs (Project-related NCDs)(Rs.in Cr.)	-	-	-	-	-	66.04
Investments (Rs.in Cr.)	158.77	165.39	337.57	461.18	259.00	185.75
Gross NPLs (Rs.in Cr.)	69.48	13.54	63.62	43.66	54.49	7.82
Gross NPLs(%)	3.51%	0.74%	3.92%	2.75%	3.22%	0.38%
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	0.75:1
Earning Per Share (Rs.)*	2.00	2.00	1.95	2.02	2.24	1.98
Book Value (Rs.)*	19.44	20.55	22.33	23.79	26.08	27.49
CRAR(%)	39.87%	54.59%	62.65%	59.05%	69.70%	58.13%
Return on Loan and Advances (%)	12.34%	12.44%	12.27%	12.11%	12.45%	12.84%
Cost of Borrowing (%)	9.05%	8.80%	9.35%	9.52%	9.64%	9.75%
NIM (%)	5.31%	5.77%	4.97%	4.58%	5.07%	6.34%

\*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



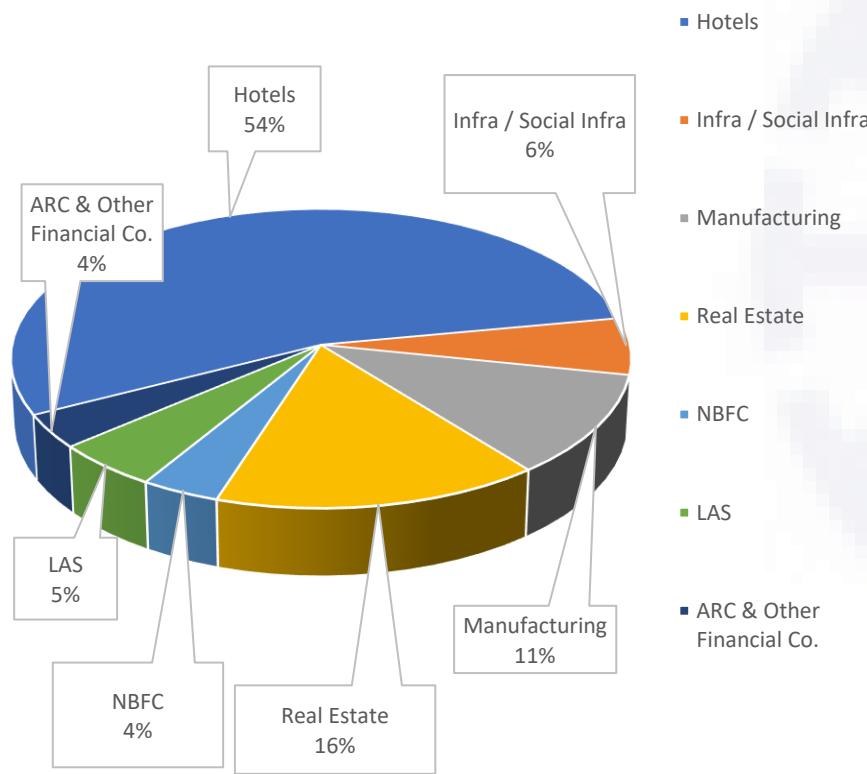
Rating Agency	Rating Amount (Amt in Rs. Crore)		Rating Action
ACUITE	Long Term Bonds	Bank Borrowings	Reaffirmed (December 2025)
	-	A+ Outlook: Stable (950.00)	
CARE	A Outlook: Stable (175.00)	-	Reaffirmed (August 2025)
	A+ Outlook: Stable (334.74)	-	
BRICKWORK	-	A+ Outlook: Stable (75.00)	Reaffirmed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

# Portfolio Mix – As on 31.12.2025

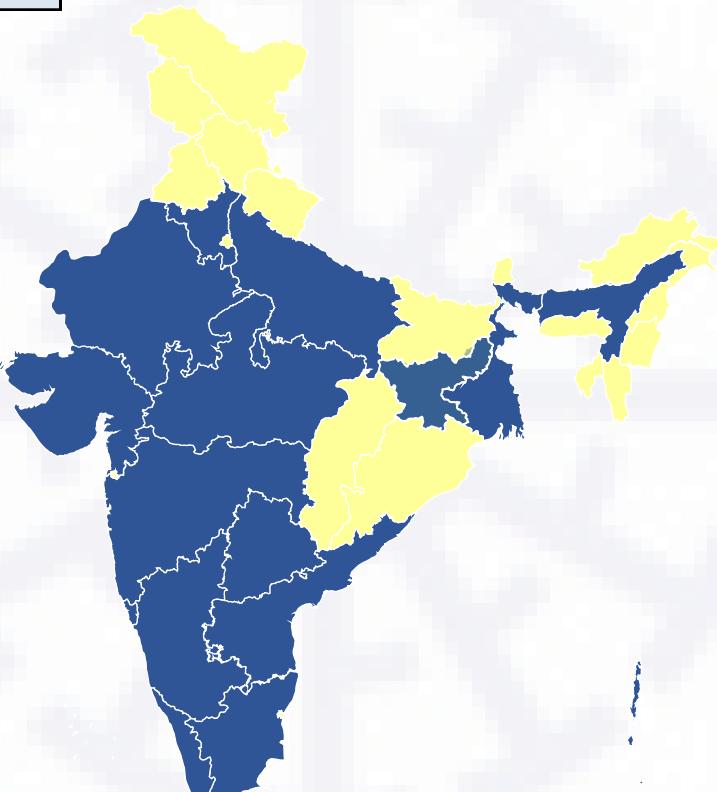


Particulars	No. of Borrowers	O/S (Rs. In Cr.)
Loan Portfolio	65	2,035.72
Gross NCDs (Project-related NCDs)	-	66.04
<b>Gross Portfolio</b>		<b>2,101.76</b>

## Sectoral Distribution of Loan Portfolio



## PAN India Presence



■ Presence (As on 31<sup>st</sup> Dec 2025)  
■ Historical Presence (Facilities since closed)

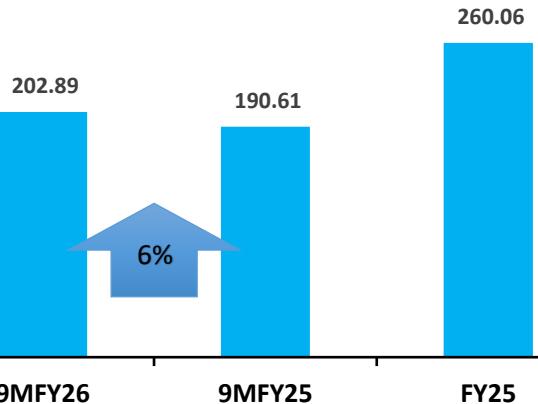
State/Cities	AUM (Rs. In Cr.)
Uttar Pradesh	519.76
Maharashtra	506.02
Gujarat	317.86
New Delhi	185.62
Karnataka	95.68
Telangana	78.20
Madhya Pradesh	70.81
Rajasthan	63.36
Andhra Pradesh	51.85
West Bengal	46.67
Haryana	37.90
Tamil Nadu	20.00
Kerala	16.88
Assam	13.00
Andaman & Nicobar	8.29
Jharkhand	1.98
Goa	1.84
<b>Total</b>	<b>2,035.72</b>

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

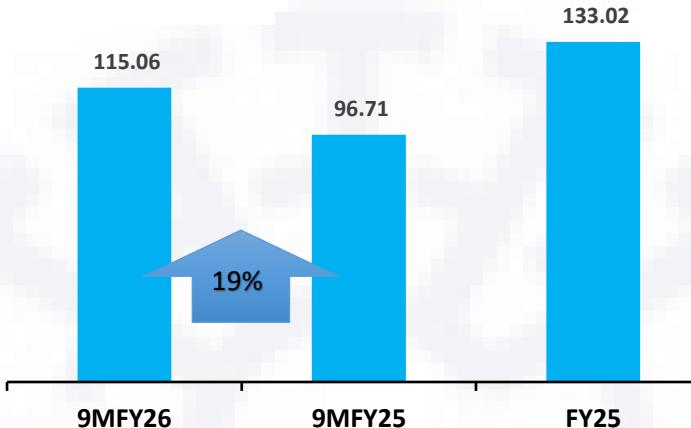
# 9MFY26 – Financial Highlights



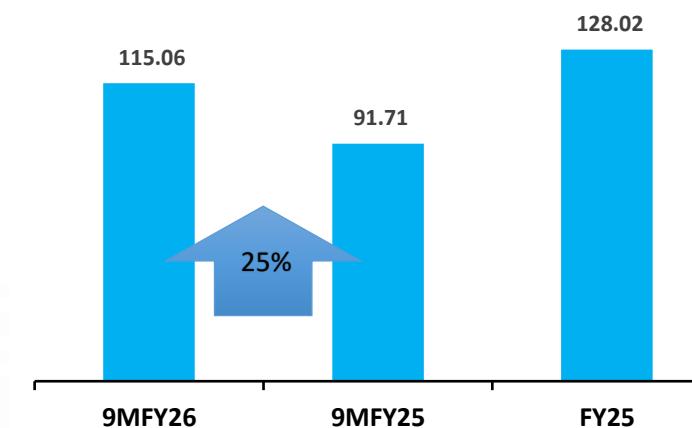
**Total Income (Rs. in cr)**



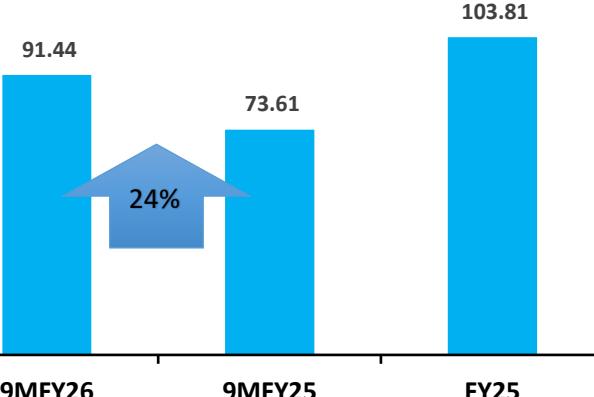
**Profit before provision and tax (Rs. in cr)**



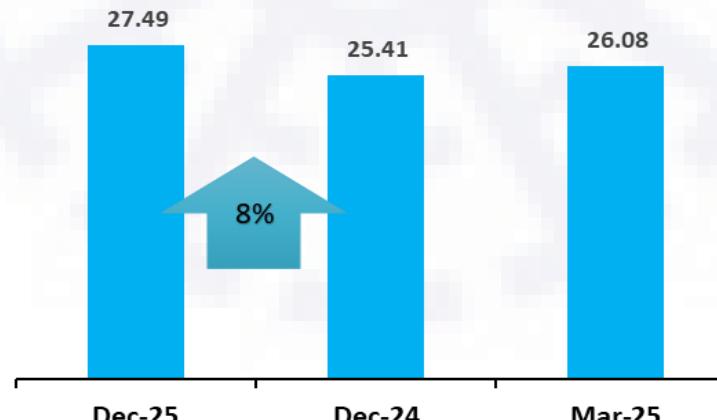
**PBT (Rs. in cr)**



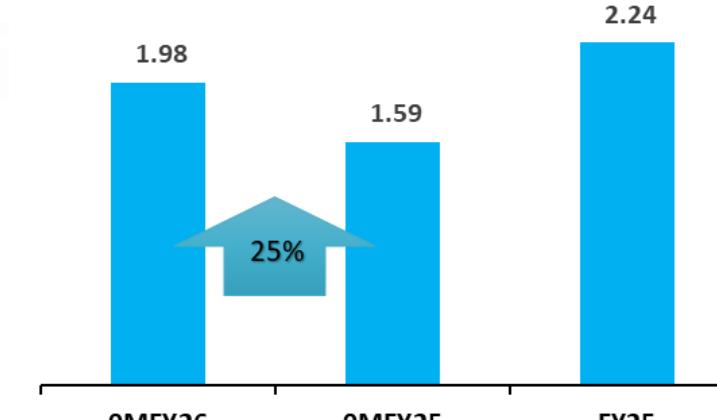
**PAT (Rs. in cr)**



**Book Value per Share (Rs.)\***



**Earning per Share (Rs.)\***

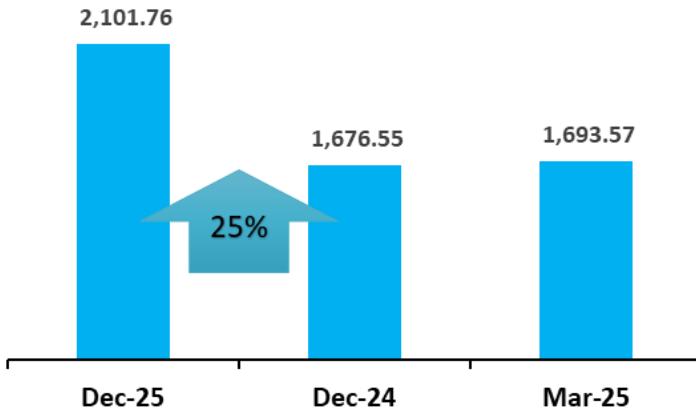


\*Restated for comparative previous periods due to split of equity share of FV Rs.10 to 5 Equity Shares of FV Rs.2 each

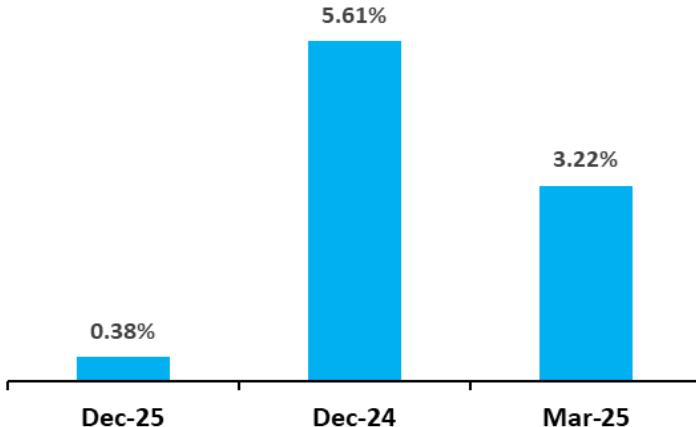
# 9MFY26 – Financial Highlights



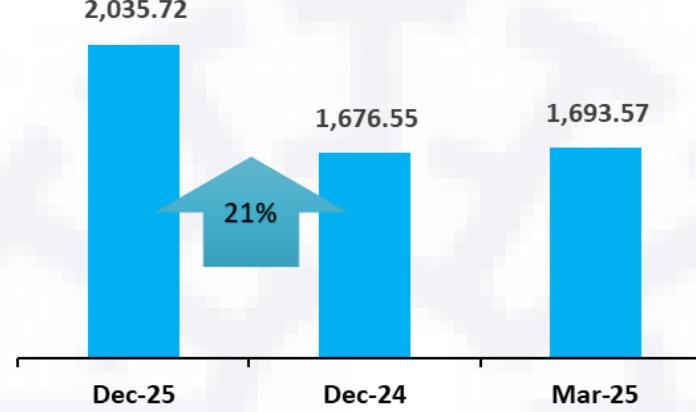
**Gross AUM (Gross Loan & Project Related NCDs) (Rs. in cr)**



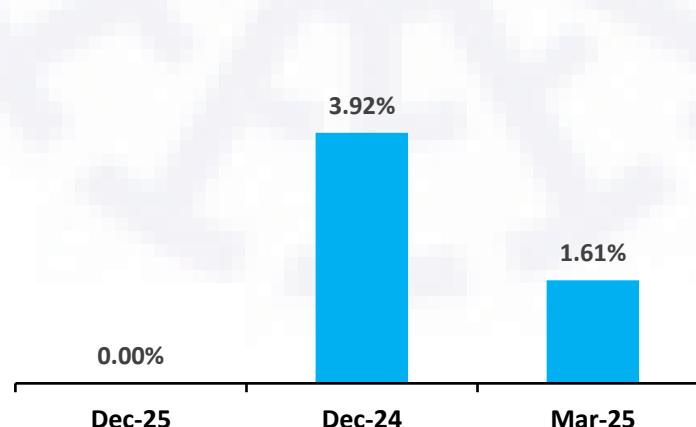
**Gross NPL (%)**



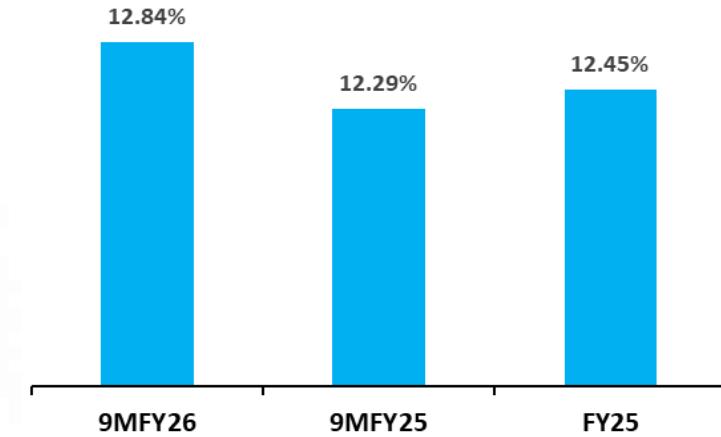
**Gross Loans (Rs. in cr)**



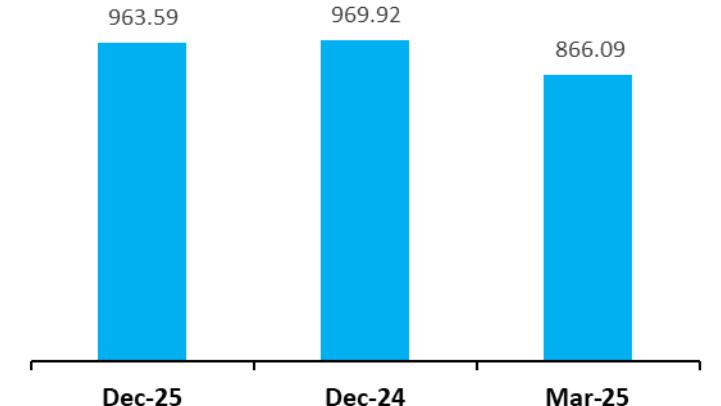
**Net NPL (%)**



**Return on Avg Loans (%)**



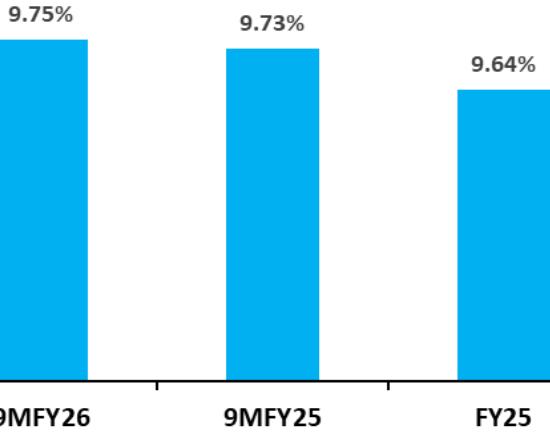
**Borrowings (Rs. in cr)**



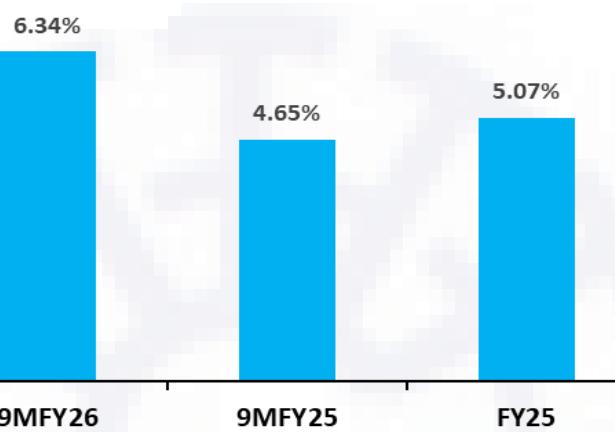
# 9MFY26 – Financial Highlights



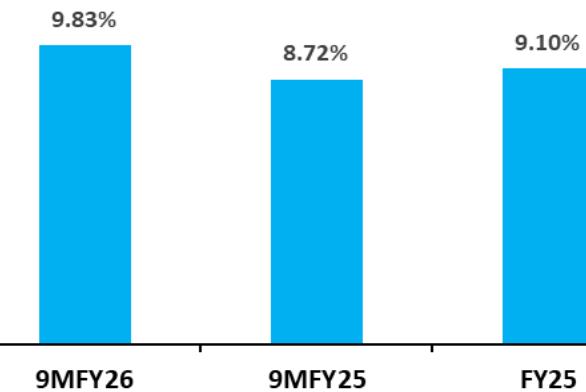
**Cost of Borrowings (%)**



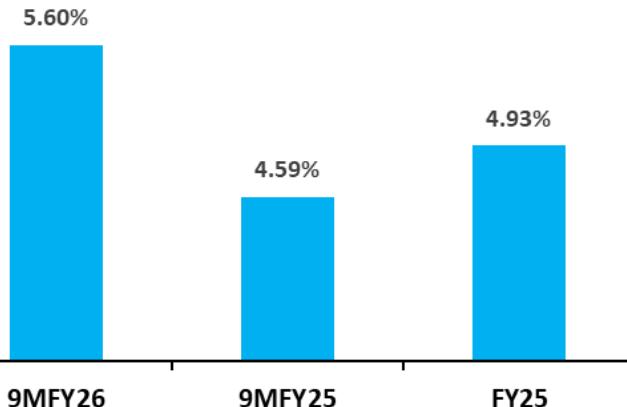
**NIMs (%)**



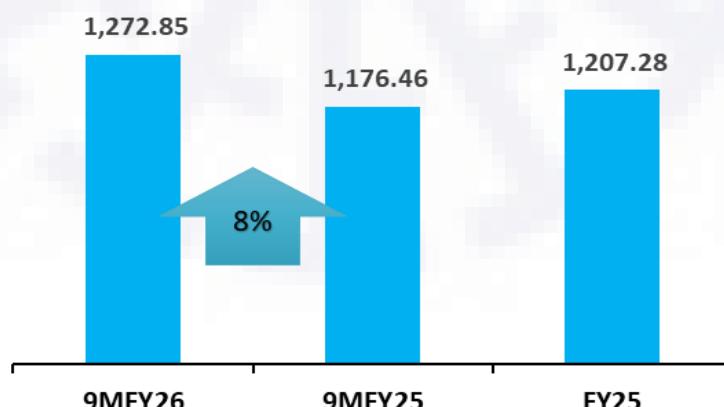
**ROAE (%)**



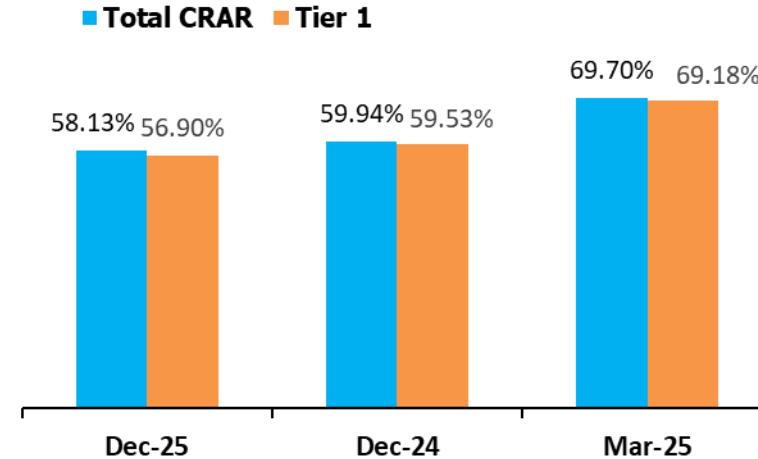
**ROAA (%)**



**Tangible Net Worth (Rs. in cr)**



**Capital Adequacy Ratio (%)**



# Profit & Loss Statement – Nine Months Ended 31.12.2025



Particulars (Rs. in Cr.)	Q3FY26	Q3FY25	9M FY26	9M FY25	FY25
<b>Income</b>					
Interest Income	58.92	48.12	172.28	150.24	206.86
Interest Expense	23.71	26.11	68.68	75.70	100.17
<b>Net Interest Income</b>	<b>35.21</b>	<b>22.01</b>	<b>103.60</b>	<b>74.54</b>	<b>106.69</b>
Other Income	11.67	16.02	30.61	40.37	53.20
<b>Net Total Income</b>	<b>46.88</b>	<b>38.03</b>	<b>134.21</b>	<b>114.91</b>	<b>159.89</b>
<b>Expenditure</b>					
Employee Expenses	3.61	3.45	11.21	9.80	14.11
Depreciation and Amortization expense	0.14	0.17	0.42	0.69	0.83
Other Expenses	2.79	2.88	7.52	7.71	11.93
<b>Total Expenditure</b>	<b>6.54</b>	<b>6.50</b>	<b>19.15</b>	<b>18.20</b>	<b>26.87</b>
<b>Pre Provision and pre fair value diminution operating profit</b>	<b>40.34</b>	<b>31.53</b>	<b>115.06</b>	<b>96.71</b>	<b>133.02</b>
Provisions and diminution in fair value	-	4.00	-	5.00	5.00
<b>Profit Before Tax</b>	<b>40.34</b>	<b>27.53</b>	<b>115.06</b>	<b>91.71</b>	<b>128.02</b>
Tax	8.52	4.90	23.62	18.10	24.21
<b>Profit After Tax</b>	<b>31.82</b>	<b>22.63</b>	<b>91.44</b>	<b>73.61</b>	<b>103.81</b>
Other Comprehensive Income	0.12	0.06	3.31	(0.75)	(3.39)
<b>Total Comprehensive Income (PAT + OCI)</b>	<b>31.93</b>	<b>22.69</b>	<b>94.75</b>	<b>72.86</b>	<b>100.42</b>
<b>EPS (Rs.)*</b>	<b>0.69</b>	<b>0.49</b>	<b>1.98</b>	<b>1.59</b>	<b>2.24</b>

\*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 31.12.2025



Particulars (Rs. in Cr.)	31.12.2025	31.12.2024	31.03.2025
<b>Assets</b>			
<b>A. Financial Assets</b>	<b>2,228.94</b>	<b>2,131.61</b>	<b>2,069.28</b>
Cash & Cash Equivalents	28.19	56.55	140.67
Bank balance other than cash & cash equivalents	1.40	1.33	1.33
Receivables	0.05	0.03	0.04
Net Loans & Advances			
Gross Loans & Advances	2035.72	1675.64	1693.57
Add: Retail Loans (Unsecured)	-	0.91	-
Add: Loan to Employees (Net)	0.17	0.17	0.17
Less: Unamortised upfront fee	0.18	0.30	0.21
Less: Impairment Loss/ ECL	36.16	37.65	37.65
Sub-total	1999.55	1638.77	1655.88
Investments (Net)	185.75	422.06	259.00
- NCDs & Bonds	134.75	40.25	25.25
- Certificate of Deposit and CP	-	98.61	173.13
- Debt Based Mutual Funds (Net)	-	159.07	-
- Security Receipts	27.69	104.00	40.49
- Equity (Listed/Unlisted)	23.31	20.13	20.13
Other Financial Assets	14.00	12.87	12.36
<b>B. Non - Financial Assets</b>	<b>25.74</b>	<b>37.41</b>	<b>32.99</b>
Current Tax Assets (Net)	7.29	15.46	13.88
Deferred Tax Assets (Net)	4.15	6.89	4.15
Property Plant & Equipment	12.92	13.23	13.15
Right to Use Assets	0.39	0.58	0.52
Other Intangible Assets	0.07	0.11	0.10
Other non-financial assets	0.92	1.13	1.19
<b>C. Assets classified as held for sale</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Assets</b>	<b>2,254.68</b>	<b>2,169.02</b>	<b>2,102.27</b>

Particulars (Rs. in Cr.)	Dec-25	Dec-24	Mar-25
<b>Liabilities</b>			
<b>Financial Liabilities</b>	<b>969.98</b>	<b>978.59</b>	<b>883.41</b>
Trade Payable	-	-	-
Secured/Unsecured Debentures	174.69	334.25	334.31
Bank Borrowings	783.64	631.37	528.10
Other financial Liabilities	11.65	12.97	21.00
<b>Non - Financial Liabilities</b>	<b>1.49</b>	<b>1.57</b>	<b>2.49</b>
Provisions	0.79	0.74	1.46
Other non-financial liabilities	0.69	0.83	1.03
<b>Equity</b>	<b>1,283.21</b>	<b>1,188.86</b>	<b>1,216.37</b>
Equity Share Capital	92.60	92.60	92.60
Reserves & Surplus	1,190.62	1,096.27	1,123.77
<b>Total Liabilities</b>	<b>2,254.68</b>	<b>2,169.02</b>	<b>2,102.27</b>



Eminent Board  
&  
Experienced  
Management Team

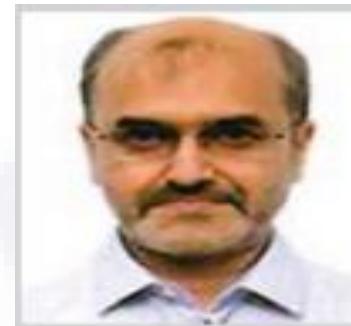
# Eminent Board of Directors



**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. Mahabaleshwar 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. 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



**Mr. Sanjay Ahuja, Company Secretary**

Email id: [complianceofficer@tfcltd.com](mailto:complianceofficer@tfcltd.com)

Website : [www.tfcltd.com](http://www.tfcltd.com)



**Registered & Corporate Office:**

4<sup>th</sup> Floor, Tower-1

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New Delhi 110017  
India