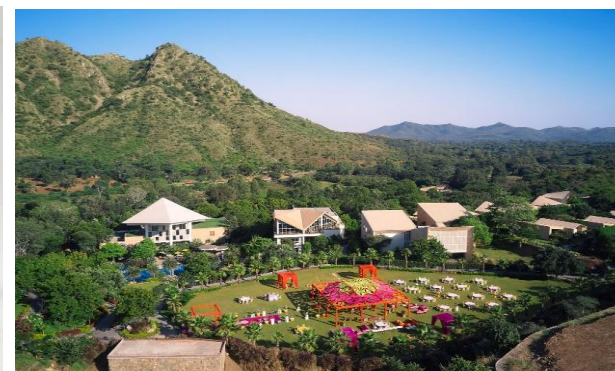


Tourism Finance Corporation of India Ltd.
helping tourism grow

9MFY26 INVESTOR PRESENTATION





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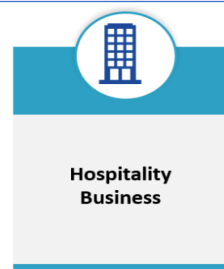
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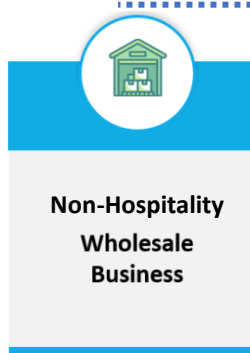


Track Record of Over
36 Years
with dominance in
Hotel Financing

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).

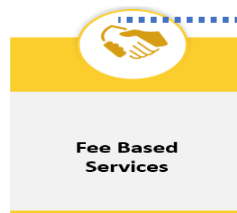
Manufacturing, Social Infra, Logistics & Other Sectors

- 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.**



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



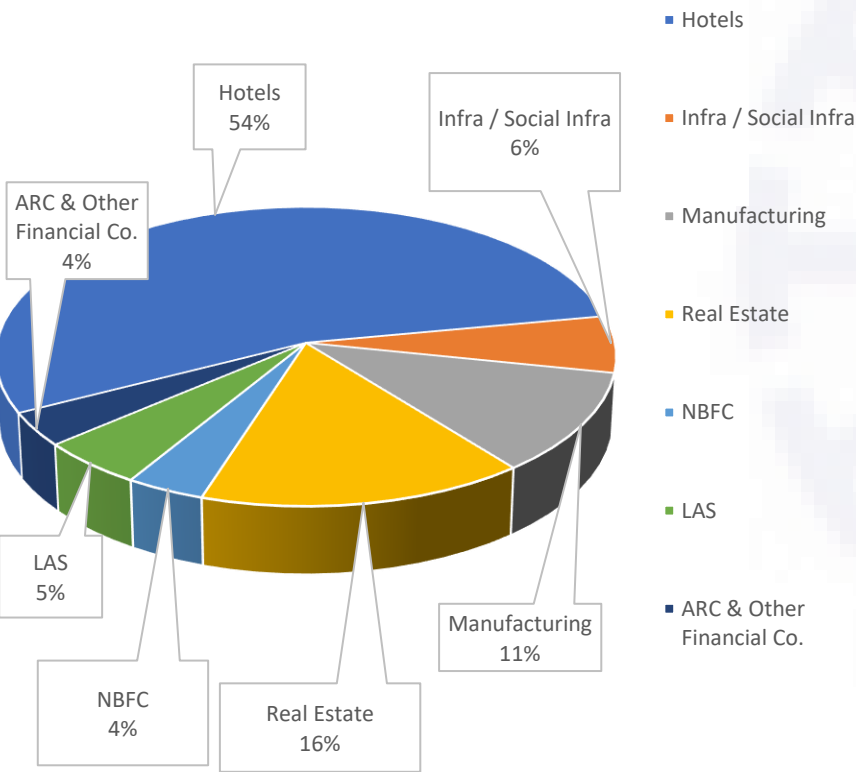
| Rating Agency | Rating Amount (Amt in Rs. Crore) | | Rating Action |
|---------------|---|-----------------------------------|-------------------------------|
| | Long Term Bonds | Bank Borrowings | |
| ACUITE | - | A+ Outlook: Stable (950.00) | Reaffirmed (December 2025) |
| CARE | A Outlook: Stable (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 31.12.2025

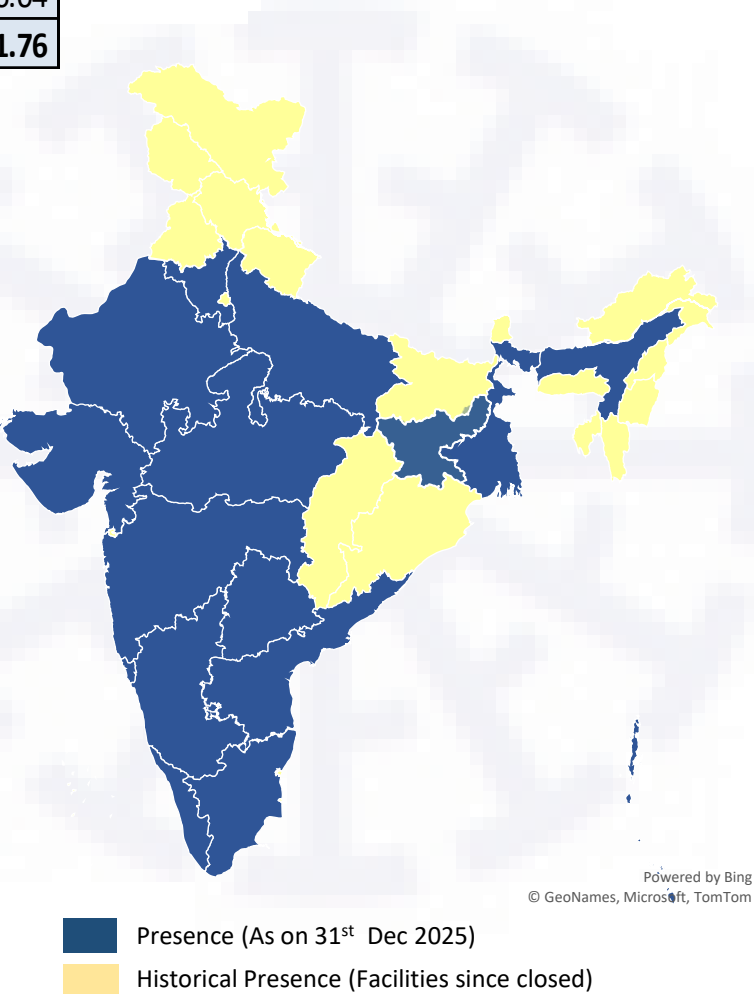


| Particulars | No. of Borrowers | O/S (Rs. In Cr.) |
|-----------------------------------|------------------|------------------|
| Loan Portfolio | 65 | 2,035.72 |
| Gross NCDs (Project-related NCDs) | - | 66.04 |
| Gross Portfolio | | 2,101.76 |

Sectoral Distribution of Loan Portfolio



PAN India Presence



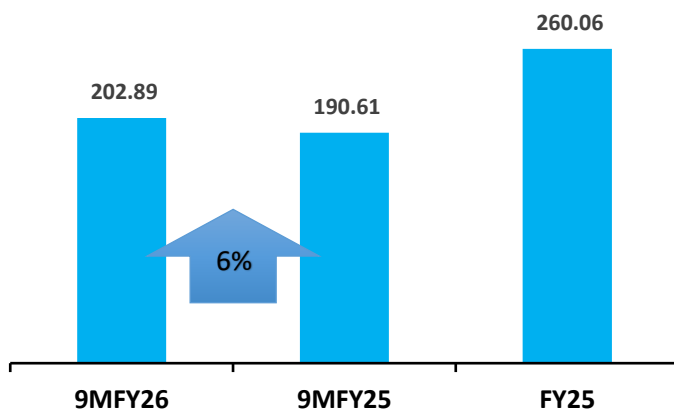
| State/Cities | AUM (Rs. In Cr.) |
|-------------------|------------------|
| Uttar Pradesh | 519.76 |
| Maharashtra | 506.02 |
| Gujarat | 317.86 |
| New Delhi | 185.62 |
| Karnataka | 95.68 |
| Telangana | 78.20 |
| Madhya Pradesh | 70.81 |
| Rajasthan | 63.36 |
| Andhra Pradesh | 51.85 |
| West Bengal | 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 |
| Total | 2,035.72 |

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

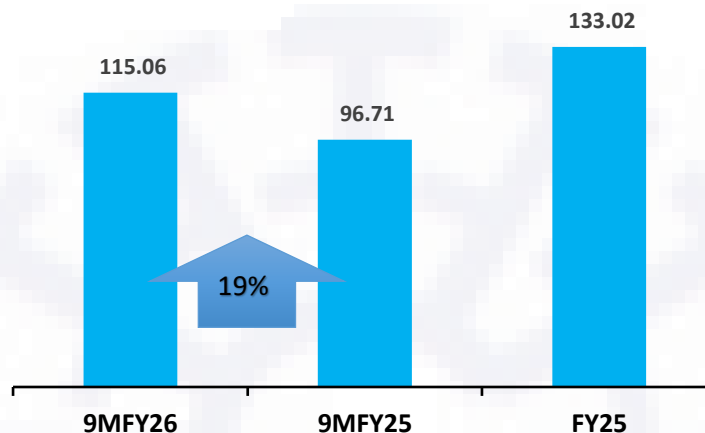
9MFY26 – Financial Highlights



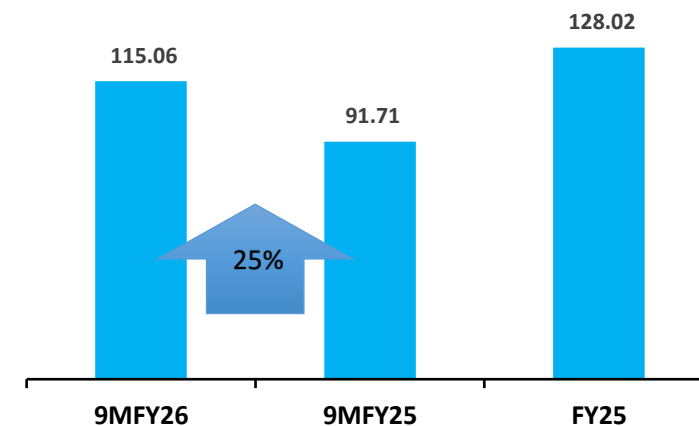
Total Income (Rs. in cr)



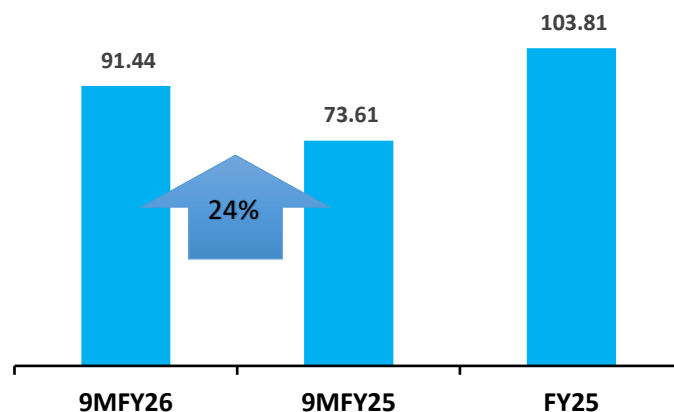
Profit before provision and tax (Rs. in cr)



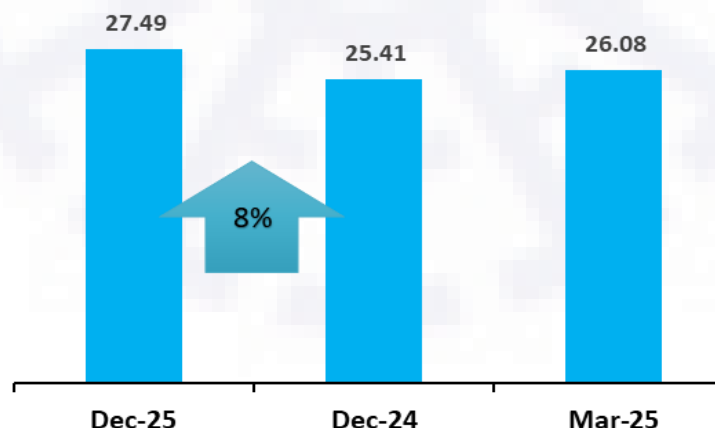
PBT (Rs. in cr)



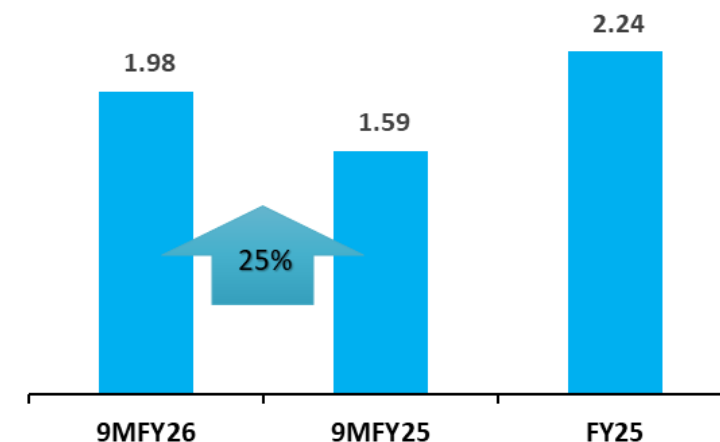
PAT (Rs. in cr)



Book Value per Share (Rs.)*



Earning per Share (Rs.)*

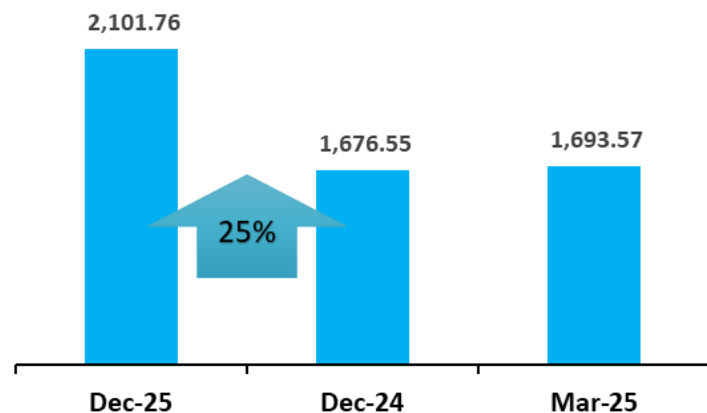


*Restated for comparative previous periods due to split of equity share of FV Rs.10 to 5 Equity Shares of FV Rs.2 each

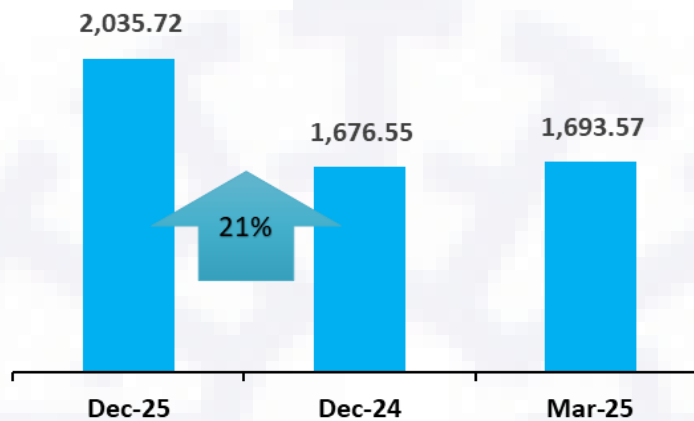
9MFY26 – Financial Highlights



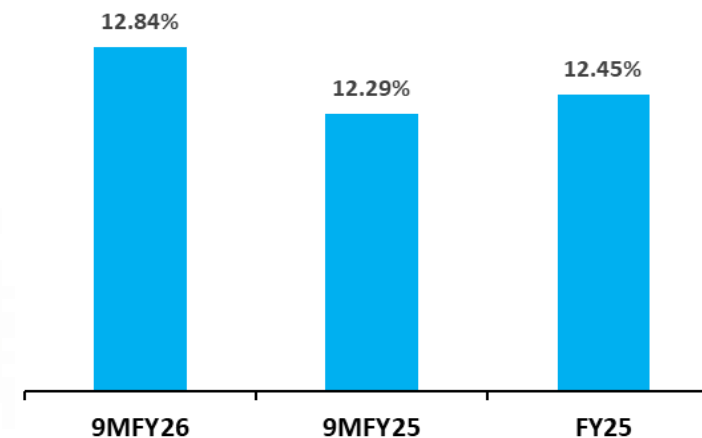
Gross AUM (Gross Loan & Project Related NCDs) (Rs. in cr)



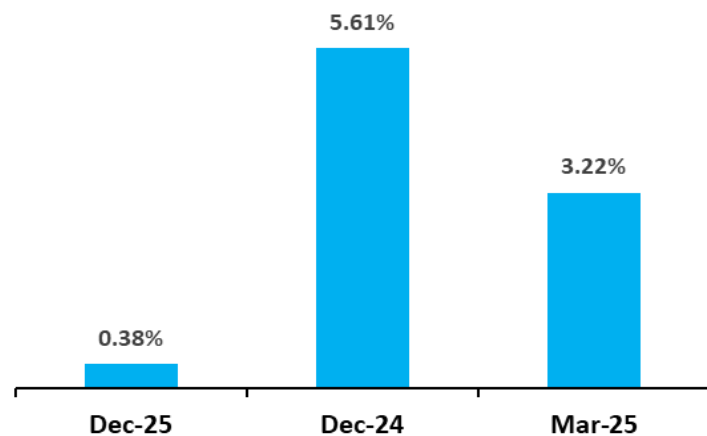
Gross Loans (Rs. in cr)



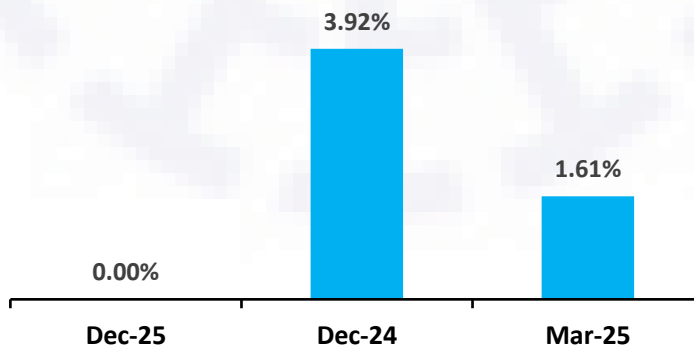
Return on Avg Loans (%)



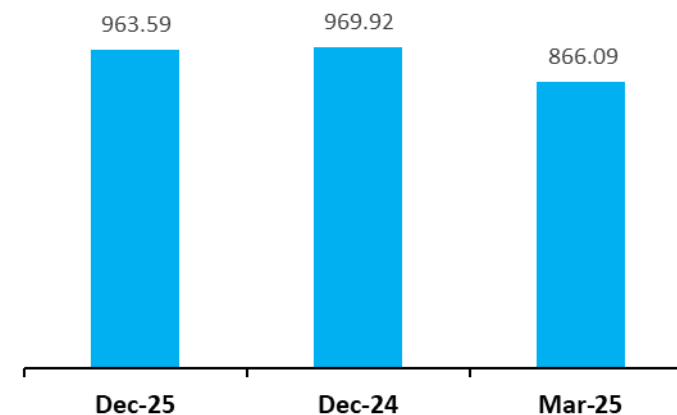
Gross NPL (%)



Net NPL (%)



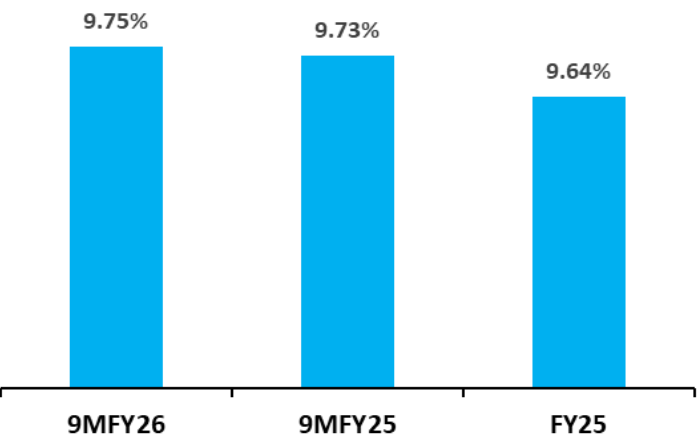
Borrowings (Rs. in cr)



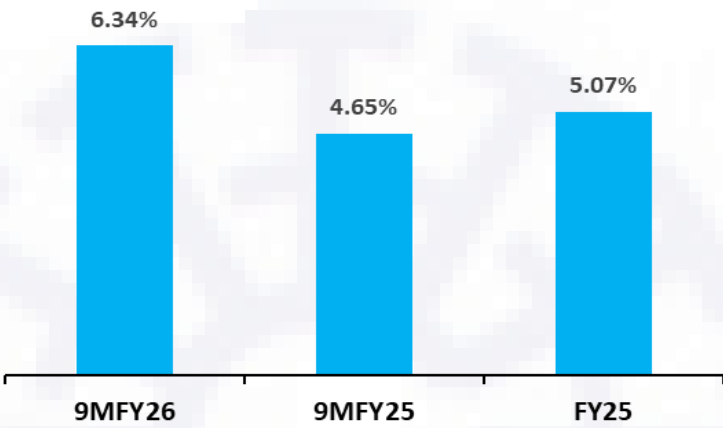
9MFY26 – Financial Highlights



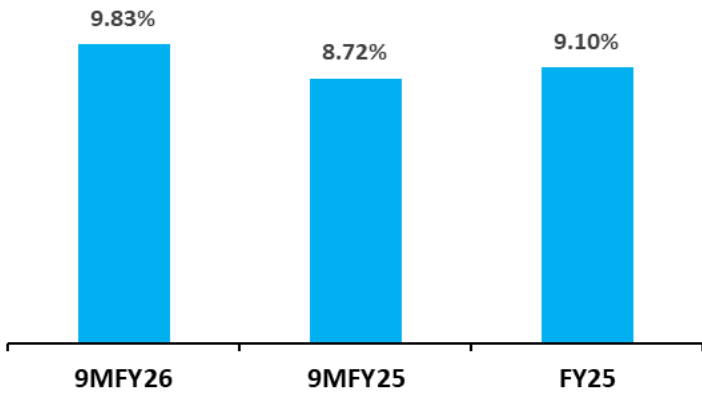
Cost of Borrowings (%)



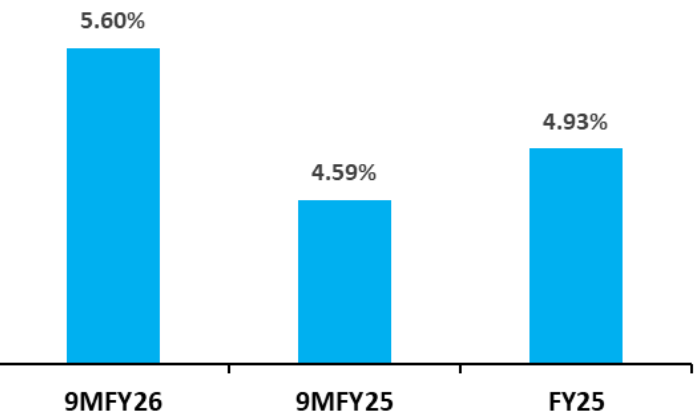
NIMs (%)



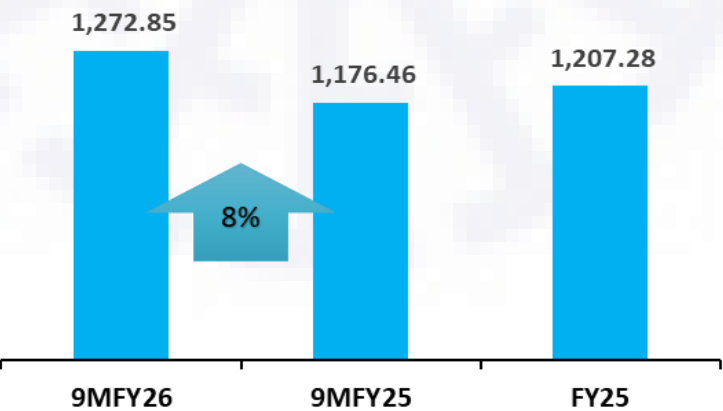
ROAE (%)



ROAA (%)

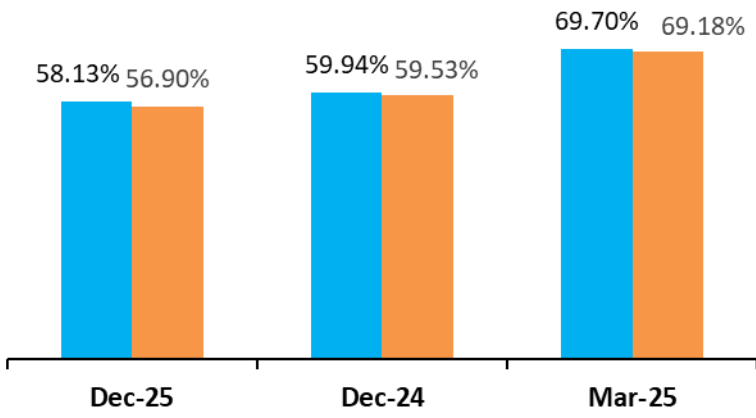


Tangible Net Worth (Rs. in cr)



Capital Adequacy Ratio (%)

■ Total CRAR ■ Tier 1



Profit & Loss Statement – Nine Months Ended 31.12.2025



| Particulars (Rs. in Cr.) | Q3FY26 | Q3FY25 | 9M FY26 | 9M FY25 | FY25 |
|---|--------|--------|---------|---------|--------|
| Income | | | | | |
| Interest Income | 58.92 | 48.12 | 172.28 | 150.24 | 206.86 |
| Interest Expense | 23.71 | 26.11 | 68.68 | 75.70 | 100.17 |
| Net Interest Income | 35.21 | 22.01 | 103.60 | 74.54 | 106.69 |
| Other Income | 11.67 | 16.02 | 30.61 | 40.37 | 53.20 |
| Net Total Income | 46.88 | 38.03 | 134.21 | 114.91 | 159.89 |
| Expenditure | | | | | |
| 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 |
| Total Expenditure | 6.54 | 6.50 | 19.15 | 18.20 | 26.87 |
| Pre Provision and pre fair value diminution operating profit | 40.34 | 31.53 | 115.06 | 96.71 | 133.02 |
| Provisions and diminution in fair value | - | 4.00 | - | 5.00 | 5.00 |
| Profit Before Tax | 40.34 | 27.53 | 115.06 | 91.71 | 128.02 |
| Tax | 8.52 | 4.90 | 23.62 | 18.10 | 24.21 |
| Profit After Tax | 31.82 | 22.63 | 91.44 | 73.61 | 103.81 |
| Other Comprehensive Income | 0.12 | 0.06 | 3.31 | (0.75) | (3.39) |
| Total Comprehensive Income (PAT + OCI) | 31.93 | 22.69 | 94.75 | 72.86 | 100.42 |
| EPS (Rs.)* | 0.69 | 0.49 | 1.98 | 1.59 | 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 31.12.2025



| Particulars (Rs. in Cr.) | 31.12.2025 | 31.12.2024 | 31.03.2025 |
|---|-----------------|-----------------|-----------------|
| Assets | | | |
| A. Financial Assets | 2,228.94 | 2,131.61 | 2,069.28 |
| 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. Non - Financial Assets | 25.74 | 37.41 | 32.99 |
| 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 |
| C. Assets classified as held for sale | - | - | - |
| Total Assets | 2,254.68 | 2,169.02 | 2,102.27 |

| Particulars (Rs. in Cr.) | Dec-25 | Dec-24 | Mar-25 |
|------------------------------------|-----------------|-----------------|-----------------|
| Liabilities | | | |
| Financial Liabilities | 969.98 | 978.59 | 883.41 |
| 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 |
| Non - Financial Liabilities | 1.49 | 1.57 | 2.49 |
| Provisions | 0.79 | 0.74 | 1.46 |
| Other non-financial liabilities | 0.69 | 0.83 | 1.03 |
| Equity | 1,283.21 | 1,188.86 | 1,216.37 |
| Equity Share Capital | 92.60 | 92.60 | 92.60 |
| Reserves & Surplus | 1,190.62 | 1,096.27 | 1,123.77 |
| Total Liabilities | 2,254.68 | 2,169.02 | 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