

भारत पर्यटन विकास निगम लि. India Tourism Development Corporation Ltd.

(भारत सरकार का एक उपक्रम)
(A Government of India Undertaking)

CIN: L74899DL1965GOI004363
Website: www.theashokgroup.com



तारीख
Date

निर्देश
Reference

14.08.2019

SEC: COORD: 134

Manager
Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East),
Mumbai - 400 051.
Scrip Symbol - ITDC (EQ)

Manager,
Department of Corporate Services
BSE Limited, Mumbai
Floor 25, P.J. Towers,
Dalal Street
Mumbai- 400 001
Scrip code : 532189

Sub: Submission of Un-audited Financial Results (Standalone & Consolidated) for the 1st Quarter ended on 30th June, 2019.

Sir,

Enclosed herewith please find the Un-audited Financial Results (Standalone & Consolidated) as per Regulation 33 of SEBI (LODR) Regulations 2015 for the 1st Quarter ended on 30th June, 2019. The results have been reviewed by the Audit Committee in its meeting held on 14.08.2019 and have been approved by the Board of Directors in their Meeting held on 14.08.2019.

We are also enclosing herewith the Limited Review Report given by M/s. Agiwal & Associates, Statutory Auditor on the Un-Audited Financial Results for period mentioned above.

Thanking you.

For India Tourism Development Corporation Limited

V K Jain
Company Secretary

Encl: a/a



Agiwal & Associates

CHARTERED ACCOUNTANTS

Lal Kothi, 2nd Floor, 3830, Pataudi House Road, Above Bank of Baroda, Darya Ganj, New Delhi-110 002 (INDIA)

Phones : (91-011) 23267461, 43512990 Website : www.agiwalassociates.in

E-mail : caagiwal68@gmail.com, office@agiwalassociates.in

Independent Auditor's Limited Review Report on the unaudited standalone quarterly financial results of India Tourism Development Corporation Ltd. pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended

To,

The Board of Directors of India Tourism Development Corporation Ltd.

1. We have reviewed the accompanying statement of unaudited standalone financial results of India Tourism Development Corporation Ltd. (the 'Company'), for the quarter ended June 30, 2019 (the 'Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended (the 'Regulation'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 (the 'Circular').
2. This statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed u/s 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted and procedure performed as stated in Paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified u/s 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Circular, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Agiwal & Associates

Chartered Accountants

Firm's Registration Number: 000181N



CA P. C. Agiwal

CA P. C. Agiwal
Partner

Membership Number: 080475

UDIN:19080475AAAAA15915

Place: New Delhi

Date: August 14th, 2019

INDIA TOURISM DEVELOPMENT CORPORATION LTD.
 Regd. Office : Scope Complex, Core 8, 6th Floor, 7 Lodhi Road, New Delhi - 110003,
 Telefax No. 011-24360249, Website - www.theashokgroup.com, CIN No. -L74899DL1965GOI004363
 Statement Of Standalone Unaudited Financial Results For The Quarter Ended On 30th June 2019

(₹ In Lakhs)

Sl.No.	Particulars	STANDALONE			
		Unaudited		Audited	
		Quarter Ended 30th June		Quarter Ended 31st March	Year ended 31st March
		2019	2018	2019	2019
I	Revenue from Operations	6,081.67	7,196.72	9,507.47	34,995.50
II	Other Income	524.29	514.77	697.74	2,176.98
III	Total Income (I+II)	6,605.96	7,711.49	10,205.21	37,172.48
IV	Expenses				
	(a) Cost of materials consumed	626.06	1,022.16	1,463.04	6,008.95
	(b) Purchase of stock-in-trade	-	-	873.24	873.24
	(C) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	10.20	10.20
	(d) Employees benefit expenses	2,859.88	3,021.58	1,842.22	11,232.29
	(e) Finance Cost	49.17	-	45.51	53.41
	(f) Depreciation & amortisation expenses	176.20	168.95	161.15	711.82
	(g) Other Expenditure	2,960.31	3,117.26	4,659.55	14,298.32
	Total Expenses (IV)	6,371.62	7,329.95	8,754.90	33,188.22
V	Profit/(loss) from Operations before exceptional items (III-IV)	234.34	381.54	1,450.31	3,984.26
VI	Exceptional Items [Net Income/ (Expense)]	86.02	717.91	1,474.11	2,205.29
VII	Profit/(Loss) before tax (V+VI)	320.36	1,099.45	2,924.42	6,189.55
VIII	Tax expense				
	(a) Current Tax	74.53	244.48	799.82	1,391.11
	(b) Tax Written Back (Previous Year)	-	-	(121.46)	(121.46)
	(c) Deferred Tax	122.58	43.34	166.13	516.51
IX	Net Profit/(Loss) from Continuing Operation after tax (VII-VIII)	123.25	811.63	2,079.93	4,403.39
X	Net Profit/(Loss) from Discontinued Operation	(30.35)	(106.90)	(148.72)	(431.45)
XI	Tax expense of Discontinued Operation	(8.84)	(36.76)	(111.46)	(210.26)
XII	Net Profit/(Loss) from Discontinued Operation after tax (X-XI)	(21.51)	(70.14)	(37.26)	(221.19)
XIII	Net Profit/(Loss) for the period (IX+XII)	101.74	741.49	2,042.67	4,182.20
XIV	Other Comprehensive Income				
	(i) Items that will not be Reclassified to Profit or Loss	12.66	(31.00)	404.00	273.00
	(ii) Income Tax relating to items that will not be Reclassified to Profit or Loss	(3.68)	(2.80)	(0.11)	(95.40)
	Other Comprehensive Income for the Period	8.98	(33.80)	403.89	177.60
XV	Total Comprehensive Income for the Period (XIII+XIV)	110.72	707.69	2,446.56	4,359.80
	Paid-Up Equity Share Capital (8,57,69,400 Equity Shares of Face Value ₹ 10 each)	8,576.94	8,576.94	8,576.94	8,576.94
XVI	Earnings per Equity Share (for continuing operations) (of ₹ 10/- each (not annualised)				
	(a) Basic (in ₹)	0.14	0.95	2.43	5.13
	(b) Diluted (in ₹)	0.14	0.95	2.43	5.13
XVII	Earnings per Equity Share (for discontinued operations) (of ₹ 10/- each (not annualised)				
	(a) Basic (in ₹)	(0.03)	(0.08)	(0.04)	(0.26)
	(b) Diluted (in ₹)	(0.03)	(0.08)	(0.04)	(0.26)
XVIII	Earnings per Equity Share (for discontinued and continuing operations) (of ₹ 10/- each (not annualised)				
	(a) Basic (in ₹)	0.11	0.87	2.39	4.87
	(b) Diluted (in ₹)	0.11	0.87	2.39	4.87
	(See accompanying notes)	-	-	-	-



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Notes:


- 1 These financial results including report on Operating Segment were reviewed by the Audit Committee, and were approved by the Board of Directors, in their respective meetings held on August 14, 2019.
- 2 M/s Agiwal & Associates, Statutory Auditor have carried out the limited review of these financial results as required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015.
- 3 Ind AS -116 "Leases" has become applicable effective annual reporting period beginning April 1, 2019. The Company has adopted the Standard beginning April 1, 2019 using the modified retrospective approach for transition. The Company has elected certain available practical expedients on transition. Thus, the adoption of the standard did not impact our Balance Sheet as at transition date and Profit & loss for the quarter ended June 30, 2019.
- 4 Pursuant to a decision of the Government of India, it was decided that the Ministry of Tourism will examine the proposal for Sale/ Lease of Hotel Properties of the Company including Properties of Subsidiary Companies. In the cases where Hotel properties are located on State Govt Leased Land and the State is reluctant to extend the lease and allow it to be sub-leased to the private party, then the property may be offered to the State Govt at its officially valued price. According to this decision the process of disinvestment is carried on as under:
 - a. **Hotel Janpath:**
Ministry of Tourism (MoT) has communicated vide their letter dtd. June 14, 2017 to ITDC that "the Cabinet Committee on Economic Affairs (CCEA) in its meeting held on May 24, 2017, has in-principle approved the proposal of the MoT for transferring the property of Hotel Janpath (Managed Property since owned by MoUD) to the Ministry of Urban Development (MoUD) and for compensating ITDC for loss of business opportunity with disputed liability to be sorted out." The final amount of compensation for loss of business opportunity is under consideration in MoT.

The operations of Janpath Hotel, New Delhi was closed on October 31, 2017 and Land & Building of the Hotel has been handover to MoHUA (erstwhile MoUD) on May 16, 2019.
 - b. Investment in Subsidiary Companies, i.e., Donyi Polo Ashok Hotel Corporation Limited (DPAHCL) have been transferred to the State Government during the course of disinvestment activities in F.Y. 2018-19 (DPAHCL).
 - c. In the process of Disinvestment, ITDC has transferred during the F.Y. 2018-19 its Hotel Units - Lalitha Mahal Palace Hotel, Mysore and Hotel Patliputra Ashok, Patna. Also the operations of Units, i.e., ATT Guwahati and ATT Ranchi were suspended during the previous year.
 - d. The process of disinvestment/ divestment is going on in respect of: Hotel Pondicherry Ashok, Puducherry; Hotel Kalinga Ashok, Bhubaneswar; Hotel Ranchi Ashok, Ranchi; Hotel Neelanchal Ashok, Puri and incomplete Hotel Projects - Hotel Anandpur Sahib, Anandpur Sahib.
- 5 The figures for the quarter ended March 31, 2019 are the balancing figures between the audited figures in respect of the full financial year ended on that date and published year to date figures upto the third quarter of the said financial year.
- 6 Figures of the previous reporting periods have been re-grouped / re-classified wherever necessary to correspond with the figures of the current reporting period.

For India Tourism Development Corporation Limited

Date: 14.08.2019
Place: New Delhi




PRADIP KUMAR DAS
DIRECTOR [FINANCE] & CFO
DIN NO: 07448576

Reporting of Segment-wise Revenue, Results, Assets and Liabilities along with the quarterly results

(₹ In Lakhs)

Sl.No.	Particulars	STANDALONE			
		Unaudited		Audited	
		Quarter Ended 30th June		Quarter Ended 31st March	Year ended 31st March
		2019	2018	2019	2019
1	Segment Revenue (Net sale/income)				
A	Hotel Division	4,859.95	5,487.54	7,043.12	25,165.32
B	International Trade Division	323.85	394.81	471.15	1,847.08
C	Travels &Tours	601.98	892.87	767.63	3,450.16
D	Engg,Consultancy Projects	12.19	19.76	511.52	573.48
E	Headquarter & Others(Event Management, Hospitality & Tourism Management Institute)	808.00	1,233.32	2,178.13	6,985.84
	TOTAL	6,605.97	8,028.30	10,971.56	38,021.89
	Less: Inter-Segment Revenue	-	-	-	-
	Net Sales/Income	6,605.97	8,028.30	10,971.56	38,021.89
2	Segment Results (Profit/(Loss) before tax and interest)				
A	Hotel Division	384.83	209.93	1,183.00	3,377.08
B	International Trade Division	34.48	81.41	77.54	326.74
C	Travels &Tours	(7.48)	139.55	(145.56)	162.37
D	Engg,Consultancy Projects and Creatives	(77.59)	(96.78)	(109.72)	(423.58)
E	Headquarter & Others(Event Management, Hospitality & Tourism Management Institute)	4.94	658.44	1,823.84	2,368.90
	TOTAL	339.18	992.55	2,829.10	5,811.51
	Less: i) Interest	49.17	-	53.41	53.41
	ii) Other Un-allocable Expenditure net off	-	-	-	-
	iii) Un-allocable Income	-	-	-	-
	Total Profit Before Tax	290.01	992.55	2,775.69	5,758.10
3	Segment Assets				
A	Hotel Division	16,747.25	14,004.73	14,129.89	14,129.89
B	International Trade Division	428.21	571.05	602.83	602.83
C	Travels & Tours	3,151.73	6,652.81	7,431.85	7,431.85
D	Engg,Consultancy Projects	6,600.98	619.14	424.41	424.41
E	Headquarter & Others (Event Management,Hospitality & Tourism Management Institute)	36,930.99	37,605.72	40,388.84	40,388.84
	Total Segment Assets	63,859.16	59,453.45	62,977.82	62,977.82
4	Segment Liabilities				
A	Hotel Division	16,381.24	15,686.00	18,485.92	18,485.92
B	International Trade Division	393.73	762.25	489.76	489.76
C	Travels & Tours	3,159.20	2,935.53	4,559.55	4,559.55
D	Engg,Consultancy Projects	6,678.57	7,794.30	7,120.54	7,120.54
E	Headquarter & Others (Event Management,Hospitality & Tourism Management Institute)	1,419.04	3,288.76	2,007.80	2,101.58
	Total Segment Liabilities	28,031.78	30,466.84	32,663.57	32,757.35



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Agiwal & Associates

CHARTERED ACCOUNTANTS

Lal Kothi, 2nd Floor, 3830, Pataudi House Road, Above Bank of Baroda, Darya Ganj, New Delhi-110 002 (INDIA)

Phones : (91-011) 23267461, 43512990 Website : www.agiwalassociates.in

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Independent Auditor's Limited Review Report on the unaudited consolidated quarterly financial results of India Tourism Development Corporation Ltd. pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended

To,

The Board of Directors of India Tourism Development Corporation Ltd.

1. We have reviewed the accompanying statement of unaudited consolidated financial results of India Tourism Development Corporation Ltd. (the 'Parent') and its subsidiaries (the Parent and its subsidiaries together referred to as the 'Group'), and its share of net profit after tax and total comprehensive income for the quarter ended June 30, 2019 (the 'Statement'), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended (the 'Regulation'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 (the 'Circular'). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 31st March, 2019 and for the quarter ended 30th June, 2018, as reported in the Statement have been approved by the Parent's Board of Directors, but have not been subjected to limited review.
2. This statement, which is the responsibility of the Parent's Management and has been approved by the Parents Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34') prescribed u/s 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of Interim Financial Information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently, does not enables us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Regulations, to the extent applicable.

4. The Statement includes results of the following entities:

Serial No.	Name of the Entity	Relationship
1.	India Tourism Development Corporation Ltd.	Parent Company
2.	Ranchi Ashok Bihar Hotel Corporation Ltd.	Subsidiary (51%)
3.	Utkal Ashok Hotel Corporation Ltd.	Subsidiary (91.54%)



4.	Punjab Ashok Hotel Company Ltd.	Subsidiary (51%)
5.	Pondicherry Ashok Hotel Corporation Ltd.	Subsidiary (51%)

5. Based on our review conducted and procedure performed as stated in Paragraph 3 above and based on the considerations of the review reports of other auditors referred to in Paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial result of one Indian Subsidiary Company included in the consolidated unaudited financial results, whose results reflect total revenue of ₹ 131.51 lakhs and total net profit/(loss) after tax of ₹ (26.53) lakhs and total comprehensive income of ₹ (26.96) lakhs for the quarter ended June 30, 2019 as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditor whose report have been furnished to us by the management and our conclusion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiary, is based solely on report of other auditor and the procedure performed by us as stated in paragraph 3 above.

The unaudited consolidated financial results also include interim financial results of three subsidiaries which have not been reviewed by their respective auditors, whose interim financial results reflect total revenue of ₹ Nil, total net profit/ (loss) after tax of ₹ (56.42) lakhs and total comprehensive income of ₹ (56.47) lakhs, for the quarter ended 30th June, 2019, as considered in the unaudited consolidated financial results. These unreviewed interim financial results have been approved and furnished to us by the Parent's Management and our conclusion on the Statement, in so far as it relates to the affairs of the aforesaid subsidiaries, is based solely on such unreviewed interim financial results. According to information and explanations given to us by the Parent's management, these unreviewed interim financial results of the aforesaid subsidiaries included in these unaudited consolidated financial results, are not material to the group.

Our conclusion on the statement is not modified in respect of the above matters.

For Agiwal & Associates
Chartered Accountants
Firm's Registration Number: 000181N



P. C. Agiwal

CA P. C. Agiwal
Partner

Membership Number: 080475
UDIN: 19080475AAAAAJ5097

Place: New Delhi
Date: August 14th, 2019

		CONSOLIDATED			
		Unaudited		Audited	
Sl.No.	Particulars	Quarter Ended 30th June		Quarter Ended 31st March	Year ended 31st March
		2019	2018	2019	2019
I	Revenue from Operations	6,211.68	7,324.92	9,681.15	35,594.87
II	Other Income	525.80	514.85	696.18	2,189.29
III	Total Income (I+II)	6,737.48	7,839.77	10,377.33	37,784.16
IV	Expenses				
	(a) Cost of materials consumed	643.95	1,038.90	1,480.33	6,079.73
	(b) Purchase of stock-in-trade	-	-	873.24	873.24
	(C) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	10.20	10.20
	(d) Employees benefit expenses	2,617.21	3,104.33	1,573.01	11,560.96
	(e) Finance Cost	51.92	1.97	71.91	65.67
	(f) Depreciation & amortisation expenses	181.62	174.97	167.17	735.89
	(g) Other Expenditure	3,065.21	3,197.17	4,755.55	14,666.80
	Total Expenses (IV)	6,559.91	7,517.34	8,931.41	33,992.48
V	Profit/(loss) from Operations before exceptional items (III-IV)	177.57	322.43	1,445.92	3,791.68
VI	Exceptional Items [Net Income/ (Expense)]	86.02	717.91	1,474.11	2,205.29
VII	Profit/(Loss) before tax (V+VI)	263.59	1,040.34	2,920.03	5,996.97
VIII	Tax expense				
	(a) Current Tax	74.53	244.48	801.35	1,397.62
	(b) Tax Written Back (Previous Year)	-	-	(121.46)	(121.70)
	(c) Deferred Tax	122.00	42.84	165.63	514.52
IX	Net Profit/(Loss) from Continuing Operation after tax (VII-VIII)	67.06	753.02	2,074.51	4,206.53
X	Net Profit/(Loss) from Discontinued Operation	(30.35)	(106.90)	(148.72)	(431.45)
XI	Tax expense of Discontinued Operation	(8.84)	(36.76)	(111.46)	(210.26)
XII	Net Profit/(Loss) from Discontinued Operation after tax (X-XI)	(21.51)	(70.14)	(37.26)	(221.19)
XIII	Net Profit/(Loss) for the period (IX+XII)	45.55	682.88	2,037.25	3,985.34
XIV	Share of Profit/(Loss) of Associates and Joint Venture (XII+XIII)	(32.82)	(35.26)	(17.53)	175.42
XV	Profit after taxes, Share of Profit/(Loss) of Associates and Joint Venture	12.73	647.62	2,019.72	4,160.76
XVI	Other Comprehensive Income				
	(i) Items that will not be Reclassified to Profit or Loss	12.10	(31.55)	403.45	270.80
	(ii) Income Tax relating to items that will not be Reclassified to Profit or Loss	(3.60)	(2.69)	0.00	(94.98)
	Other Comprehensive Income for the Period	8.50	(34.24)	403.45	175.82
XVII	Total Comprehensive Income for the Period (XIII+XIV)	21.23	613.38	2,423.17	4,336.58
XVIII	Profit for the Period attributable to:				
	Owners of the parent	54.05	648.64	2,440.70	4,161.16
	Non-controlling Interest	(32.82)	(35.26)	(17.53)	175.42
	Paid-Up Equity Share Capital (8,57,69,400 Equity Shares of Face Value ₹ 10 each)	8,576.94	8,576.94	8,576.94	8,576.94
XIX	Earnings per Equity Share (for continuing operations)				
	(of ₹ 10/- each (not annualised)				
	(a) Basic (in ₹)	0.09	0.84	2.89	5.11
	(b) Diluted (in ₹)	0.09	0.84	2.89	5.11
XX	Earnings per Equity Share (for discontinued operations)				
	(of ₹ 10/- each (not annualised)				
	(a) Basic (in ₹)	(0.03)	(0.08)	(0.04)	(0.26)
	(b) Diluted (in ₹)	(0.03)	(0.08)	(0.04)	(0.26)
XXI	Earnings per Equity Share (for discontinued and continuing operations) (of ₹ 10/- each (not annualised)				
	(a) Basic (in ₹)	0.06	0.76	2.85	4.85
	(b) Diluted (in ₹)	0.06	0.76	2.85	4.85
	(See accompanying notes)				



[Signature]

Notes:


- 1 These financial results including report on Operating Segment were reviewed by the Audit Committee, and were approved by the Board of Directors, in their respective meetings held on August 14, 2019.
- 2 M/s Agiwal & Associates, Statutory Auditor have carried out the limited review of these financial results as required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015.
- 3 Ind AS -116 "Leases" has become applicable effective annual reporting period beginning April 1, 2019. The Company has adopted the Standard beginning April 1, 2019 using the modified retrospective approach for transition. The Company has elected certain available practical expedients on transition. Thus, the adoption of the standard did not impact our Balance Sheet as at transition date and Profit & loss for the quarter ended June 30, 2019.
- 4 The Financial Results of the Subsidiary Companies, i.e., Punjab Ashok Hotel Company Ltd., Ranchi Ashok Bihar Hotel Corporation Ltd. and Utkal Ashok Hotel Corporation Ltd. are unaudited and are duly certified by management. The same is incorporated in the Financial Results accordingly.
- 5 Pursuant to a decision of the Government of India, it was decided that the Ministry of Tourism will examine the proposal for Sale/ Lease of Hotel Properties of the Company including Properties of Subsidiary Companies. In the cases where Hotel properties are located on State Govt Leased Land and the State is reluctant to extend the lease and allow it to be sub-leased to the private party, then the property may be offered to the State Govt at its officially valued price. According to this decision the process of disinvestment is carried on as under:
 - a. **Hotel Janpath:**
Ministry of Tourism (MoT) has communicated vide their letter dtd. June 14, 2017 to ITDC that "the Cabinet Committee on Economic Affairs (CCEA) in its meeting held on May 24, 2017, has in-principle approved the proposal of the MoT for transferring the property of Hotel Janpath (Managed Property since owned by MoUD) to the Ministry of Urban Development (MoUD) and for compensating ITDC for loss of business opportunity with disputed liability to be sorted out." The final amount of compensation for loss of business opportunity is under consideration in MoT.

The operations of Janpath Hotel, New Delhi was closed on October 31, 2017 and Land & Building of the Hotel has been handover to MoHUA (erstwhile MoUD) on May 16, 2019.
 - b. Investment in Subsidiary Companies, i.e., Donyi Polo Ashok Hotel Corporation Limited (DPAHCL) have been transferred to the State Government during the course of disinvestment activities in F.Y. 2018-19 (DPAHCL).
 - c. In the process of Disinvestment, ITDC has transferred during the F.Y. 2018-19 its Hotel Units - Lalitha Mahal Palace Hotel, Mysore and Hotel Patliputra Ashok, Patna. Also the operations of Units, i.e., ATT Guwahati and ATT Ranchi were suspended during the previous year.
 - d. The process of disinvestment/ divestment is going on in respect of: Hotel Pondicherry Ashok, Puducherry; Hotel Kalinga Ashok, Bhubaneswar; Hotel Ranchi Ashok, Ranchi; Hotel Neelanchal Ashok, Puri and incomplete Hotel Projects - Hotel Anandpur Sahib, Anandpur Sahib.
- 6 The figures for the quarter ended March 31, 2019 are the balancing figures between the audited figures in respect of the full financial year ended on that date and published year to date figures upto the third quarter of the said financial year.
- 7 Figures of the previous reporting periods have been re-grouped / re-classified wherever necessary to correspond with the figures of the current reporting period.

For India Tourism Development Corporation Limited

Date: 14.08.2019
Place: New Delhi




PRADIP KUMAR DAS
DIRECTOR [FINANCE] & CFO
DIN NO: 07448576

Reporting of Segment-wise Revenue, Results, Assets and Liabilities along with the quarterly results

(₹ in Lakhs)

Sl.No.	Particulars	CONSOLIDATED			
		Unaudited		Audited	
		Quarter Ended 30th June		Quarter Ended 31st March	Year ended 31st March
		2019	2018	2019	2019
1	Segment Revenue (Net sale/income)				
A	Hotel Division	4,991.47	5,615.82	7,215.24	25,777.02
B	International Trade Division	323.85	394.81	471.15	1,847.08
C	Travels &Tours	601.98	892.87	767.63	3,450.16
D	Engg,Consultancy Projects	12.19	19.76	511.52	573.48
E	Headquarter & Others(Event Management, Hospitality & Tourism Management Institute)	808.00	1,233.32	2,178.13	6,985.84
	TOTAL	6,737.49	8,156.58	11,143.68	38,633.58
	Less: Inter-Segment Revenue		-	-	
	Net Sales/Income	6,737.49	8,156.58	11,143.68	38,633.58
2	Segment Results (Profit/(Loss) before tax and interest)				
A	Hotel Division	330.81	152.79	1,180.59	3,153.17
B	International Trade Division	34.48	81.41	77.54	326.73
C	Travels &Tours	(7.48)	139.55	(145.56)	162.37
D	Engg,Consultancy Projects and Creatives	(77.59)	(96.78)	(109.72)	(423.58)
E	Headquarter & Others(Event Management, Hospitality & Tourism Management Institute)	4.94	658.44	1,917.62	2,412.49
	TOTAL	285.16	935.41	2,920.47	5,631.19
	Less: i) Interest	51.92	1.97	55.38	65.68
	ii) Other Un-allocable Expenditure net off	-	-		
	iii) Un-allocable Income	-	-		
	Total Profit Before Tax	233.24	933.44	2,865.09	5,565.51
3	Segment Assets				
A	Hotel Division	16,703.45	14,139.40	15,784.18	15,784.18
B	International Trade Division	428.21	571.05	783.73	783.73
C	Travels & Tours	3,151.73	6,852.81	7,267.07	7,267.07
D	Engg,Consultancy Projects	6,600.98	619.14	424.91	424.91
E	Headquarter & Others (Event Management,Hospitality & Tourism Management Institute)	36,930.99	37,605.72	44,436.32	44,436.32
	Total Segment Assets	63,815.36	59,588.12	68,696.21	68,696.21
4	Segment Liabilities				
A	Hotel Division	18,461.46	17,655.94	22,189.50	22,189.50
B	International Trade Division	393.73	762.25	489.76	489.76
C	Travels & Tours	3,159.20	2,935.53	3,685.62	3,685.62
D	Engg,Consultancy Projects	6,678.57	7,794.30	7,120.54	7,120.54
E	Headquarter & Others (Event Management,Hospitality & Tourism Management Institute)	1,419.04	3,288.76	2,101.58	2,101.58
	Total Segment Liabilities	30,112.00	32,436.78	35,587.01	35,587.01

