

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

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

प

तारीख
Date

Dt.14.11.2016

निर्देश
Reference

To
Department of Corporate Services
Bombay Stock Exchange
Floor 25, P.J. Towers, Dalal Street
Mumbai- 400 001

Scrip Code : 532189

Sub: Un-audited Quarterly Financial Results for the 2nd Quarter ended 30th September, 2016 along with Limited Review Report

Sir,

Enclosed herewith, please find Un-audited (Provisional) Quarterly Financial Results for the second quarter ended 30th September, 2016 along with Statement of Assets and Liabilities as on 30th September, 2016 and the Limited Review Report of the Statutory Auditors on the above said Financial Results.

The above results have been reviewed by the Audit Committee Meeting of the Board held on 14th November, 2016 and approved by the Board of Directors in the meeting held on 14th November, 2016.

Thanking you,

For India Tourism Development Corporation Ltd.


V. K. JAIN
COMPANY SECRETARY

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

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER AND SIX- MONTH ENDED ON 30TH SEPTEMBER, 2016

PART I Sl.No.	Particulars	Quarter Ended			Half- Year- Ended		(Rs. in lakh)
		30.09.2016 (Unaudited)	30.06.2016 (Unaudited)	30.09.2015 (Unaudited)	30.09.2016 (Unaudited)	30.09.2015 (Unaudited)	
1	Income From Operations						
	(a) Net Sales/Income from Operations (net of excise duty)	10,625.04	10,591.24	8,816.87	21,216.28	18,511.72	43,566.53
	(b) Other Operating Income						146.70
	Total Income from operations (net) (a+b)	10,625.04	10,591.24	8,816.87	21,216.28	18,511.72	43,713.23
2	Expenses						
	(a) Cost of materials consumed	1,243.15	1,363.71	1,402.67	2,606.86	2,527.51	5,729.53
	(b) Purchase of stock-in-trade						1,005.19
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade						(180.50)
	(d) Employees benefit expenses	3,153.60	3,221.90	3,157.39	6,375.50	6,646.69	13,183.68
	(e) Depreciation & amortisation expenses	176.50	177.90	164.18	354.40	420.79	802.94
	(f) Other Expenditure	5,656.68	4,908.18	5,116.90	10,564.86	10,564.36	21,770.54
	Total Expenses	10,229.93	9,671.69	9,841.14	19,901.62	20,159.35	42,311.38
3	Profit/(Loss) from Operations before other Income, finance cost & exceptional items (1-2)	395.11	919.55	(1,024.27)	1,314.66	(1,647.63)	1,401.85
4	Other Income	459.00	459.00	1,175.44	918.00	2,076.13	2,856.10
5	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (3+/- 4)	854.11	1,378.55	151.17	2,232.66	428.50	4,257.95
6	Finance Cost						42.71
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5+/- 6)	854.11	1,378.55	151.17	2,232.66	428.50	4,215.24
8	Exceptional Items	(1,375.00)			(1,375.00)		(973.38)
9	Profit/(Loss) from ordinary activities before tax (7+/- 8)	(520.89)	1,378.55	151.17	857.66	428.50	3,241.86
10	Tax expense	(180.27)	477.09	51.17	296.82	147.15	986.46
11	Net Profit/(Loss) from ordinary activities after tax (9+/- 10)	(340.62)	901.46	100.00	560.84	281.35	2,255.40
12	Extraordinary Items (net of tax expense Rs ---- Lakh)						
13	Net Profit/(Loss) for the period (11 +/- 12)	(340.62)	901.46	100.00	560.84	281.35	2,255.40
14	Share of profit/(loss) of associates						
15	Minority Interest						
16	Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13+/-14+/-15)	(340.62)	901.46	100.00	560.84	281.35	2,255.40
17	Paid-up Equity Share Capital (Face Value of Rs.10 each)	8,576.94	8,576.94	8,576.94	8,576.94	8,576.94	8,576.94
18	Reserves & Surplus excluding Revaluation Reserves as per Balance Sheet of previous accounting year	24,635.44	24,635.44	23,928.49	24,635.44	23,928.49	24,635.44
19	(i) Earnings Per Share (before extraordinary items) :-						
	(a) Basic & Diluted	-0.40	1.05	0.12	0.65	0.33	2.63
	(ii) Earnings Per Share (after extraordinary items) :-						
	(a) Basic &	-0.40	1.05	0.12	0.65	0.33	2.63
	(b) Diluted	-0.40	1.05	0.12	0.65	0.33	2.63



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PART II Sl.No.	Particulars	Quarter Ended			SIX MONTH Ended		Twelve Months Ended 31.03.2016 (Audited)
		30.09.2016 (Unaudited)	30.06.2016 (Unaudited)	30.09.2015 (Unaudited)	30.09.2016 (Unaudited)	30.09.2015 (Unaudited)	
A	PARTICULARS OF SHARE HOLDINGS						
1	Public Shareholding						
	Number of Shares	11127719	11127719	11127719	11127719	11127719	11127719
	Percentage of Shareholding	12.97%	12.97%	12.97%	12.97%	12.97%	12.97%
2	Promoters and Promoter Group Shareholdings						
	(a) Pledged/Encumbered (Number of Shares)	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of Shares (as a % of the total Share Holding of Promoter & Promoter Group)	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of Shares (as a % of the total Share Capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil
	(b) Non-Encumbered (Number of Shares)	74,641,681	74,641,681	74,641,681	74,641,681	74,641,681	74,641,681
	Percentage of Shares (as a % of the total Share Holding of Promoter & Promoter Group)	100%	100%	100%	100%	100%	100%
	Percentage of Shares (as a % of the total Share Capital of the Company)	87.03%	87.03%	87.03%	87.03%	87.03%	87.03%
		6 months ended 30.09.2016					
B	PARTICULARS						
	INVESTORS COMPLAINTS						
	Pending at the beginning of the quarter						
	Received during the quarter						
	Disposed of during the quarter						
	Remaining unresolved at the end of the quarter						

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Annexure IV to Clause 41
Reporting of Segment-wise Revenue, Results & Capital Employed along with the quarterly results

Sl.No.	Particulars	Quarter Ended			Half Yearly Ended		(Rs. in lakh) Twelve Months Ended 31.03.2016 (Audited)
		30.09.2016 (Unaudited)	30.06.2016 (Unaudited)	30.09.2015 (Unaudited)	30.09.2016 (Unaudited)	30.09.2015 (Unaudited)	
1	Segment Revenue (Net sales/income)						
A	Hotel Division	6350.92	6706.34	5768.62	13057.26	12015.83	27754.59
B	International Trade Division	502.61	393.04	381.12	895.65	707.42	1622.70
C	Travels & Tours & ATSS	3112.47	2686.31	2292.45	5798.78	4975.42	10436.86
D	Engg.Consultancy Projects and SEL Headquarter & Others(Event Management, Hospitality & Tourism Management Institute)	139.82	232.98	335.03	372.80	471.82	1531.39
		978.22	1031.57	1215.09	2009.79	2417.36	5223.76
	TOTAL	11084.04	11050.24	9992.31	22134.28	20587.85	46569.30
	Less: Inter-Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
	Net Sales/Income from Operations	11084.04	11050.24	9992.31	22134.28	20587.85	46569.30
2	Segment Results (Profit/(Loss) before tax and interest)						
A	Hotel Division	666.34	1349.56	(386.11)	2015.90	(751.22)	3890.27
B	International Trade Division	94.08	85.33	56.67	179.41	87.57	236.61
C	Travels & Tours	(1,200.75)	115.22	25.43	(1,085.53)	6.93	(1,037.42)
D	Engg.Consultancy Projects and SEL Headquarter & Others(Event Management, Hospitality & Tourism Management Institute)	(97.13)	(73.54)	(85.32)	(170.67)	(198.10)	(283.92)
		16.57	(98.02)	540.50	(81.45)	1283.32	436.32
	TOTAL	(520.89)	1378.55	151.17	857.66	428.50	3241.86
	Less: i) Interest						
	ii) Other Un-allocable Expenditure net off						
	iii) Un-allocable Income						
	Total Profit Before Tax	(520.89)	1378.55	151.17	857.66	428.50	3241.86
3	Capital Employed (Segment Assets-Segment Liabilities)						
A	Hotel Division	530.24	5209.81	(53.54)	530.24	(53.54)	3860.25
B	International Trade Division	174.11	321.94	228.16	174.11	228.16	236.61
C	Travels & Tours & ATSS	792.70	(922.20)	843.09	792.70	843.09	(1,037.42)
D	Engg.Consultancy Projects and Sel Headquarter & Others	(6,942.62)	(789.29)	(8,152.73)	(6,942.62)	(8,152.73)	(715.75)
E	(Event Management,Hospitality & Tourism Management Institute)	34331.50	25852.95	35393.44	34331.50	35393.44	25950.97
	TOTAL	28885.93	29673.21	28258.42	28885.93	28258.42	28294.66



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Statement of Assets and Liabilities		(Rs in lakh)	
A.	EQUITY AND LIABILITIES	As at 30.09.2016 (Unaudited)	As at 31.03.2016 (Audited)
	(1) Shareholders' Funds		
	(a) Share capital	8,576.94	8,576.94
	(b) Reserves and surplus	25,196.28	24,635.44
	(c) Money received against share warrants		
	(d) Deferred Government grants	3.60	3.63
	Sub - Total Share Holders Fund	33,776.82	33,216.01
	(2) Non-Current Liabilities		
	(a) Long-Term Borrowings		
	(b) Other Long-Term Liabilities	700.29	671.37
	(c) Long-Term Provisions	3,863.88	3,807.16
	Sub-Total - Non-Current Liabilities	4,564.17	4,478.53
	(3) Current Liabilities		
	(a) Short-Term Borrowings		
	(b) Trade Payables	8,395.62	5,647.70
	(c) Other Current Liabilities	13,720.02	14,212.75
	(d) Short-Term provisions	2,285.50	3,536.97
	Sub-Total - Current Liabilities	24,401.14	23,397.42
	Total - Equity And Liabilities (1+2+3)	62,742.13	61,091.96
B	ASSETS		
	(1) Non-current Assets		
	(a) Fixed Assets	4,541.36	4,738.86
	(b) Non-current investments	1,111.48	1,111.48
	(c) Deferred Tax Assets (Net)	3,296.48	3,296.48
	(d) Long-term loans and advances	390.72	345.09
	(e) Other non-current assets	105.11	94.39
	Sub Total:- Non-Current Assets	9,445.15	9,586.30
	(2) Current Assets		
	(a) Current Investment	-	-
	(b) Inventories	873.87	1,399.82
	(c) Trade Receivables	14,612.56	10,788.14
	(d) Cash and cash equivalents	26,347.33	27,841.38
	(e) Short-Term loans and advances	10,630.00	9,707.92
	(f) Other current assets	833.22	1,768.40
	Sub Total:- Current Assers	53,296.98	51,505.66
	Total-Assets	62,742.13	61,091.96

NOTE :

- [1] The figures have been regrouped/recast wherever necessary.
- [2] As required under regulation 33 of SEBI (Listing obligations and Disclosure Requirements) Regulations 2015, the Statutory auditors have conducted a limited review of the above statement of financial results for the quarter and half year ended 30th september,2016
- [3] The above statement of financial results results has been reviewed by the Audit committee and approved by the Board of Directors in their respective meeting held on 14-11-2016
- [4] Pursuant to a decision of Government of India, it was decided that 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, then the property may be offered to the State Govt at its officially valued price. Inter Ministerial Group (IMG) has since been formed by the Govt and Transaction Advisors have been appointed/being appointed, who will do the entire exercise of Valuation of the properties, legal advising, devising framework for transfer/ exit/ absorption of employess, documentation, etc.

Further, as the process of disinvestment/ divestment of Hotel Properties including that of Subsidiary Companies is going on and it is expected that on completion of the proposed transaction of sale/ lease out properties of Subsidiary Companies, company will be able to realise full value of its investments, made in these Subsidiary Companies and Accounts Recoverable on account of Management Fees and Loans & Advances, etc. Therefore, no provision is considered necessary and these accounts are considered good for recovery.

Dated:14-11-2016
Place: New Delhi

For India Tourism Development Corporation Ltd.

[Pradip Kumar Das]
Director[Finance] & CFO

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LIMITED REVIEW REPORT

To
The Board of Directors
India Tourism Development Corporation Ltd
Scope Complex Core - 8
6th Floor, Lodhi Road
New Delhi-110003

We have reviewed the accompanied statement of unaudited financial results of M/s India Tourism Development Corporation Ltd, Scope Complex - Core 8, 6th Floor, Lodhi Road, New Delhi, (including the results of the branches/units not under our audit) for and upto the quarter ended September 30th 2016. This statement is the responsibility of the Company's management and has been approved by the Board of Directors/Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the *Standard on Review Engagement (SRE) 2410*, engagement to Review Financial Statement 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 to inquiries of the 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with applicable accounting standards and other recognised accounting practice and policies has not disclosed the information required to be disclosed in term of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulation 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Without modifying our report, we draw attention to note no.4 to unaudited financial results:- In the matter of values of hotel properties on lease including properties of subsidiary companies, the position remains the same as earlier.

For Kishore & Kishore
Chartered Accountants



(Signature)
(S.C. Kishore)
Partner

M.No. 003390

Firm Reg. No. 000291 N

Place : New Delhi

Date : 14-11-2016