

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

14.02.2019

निर्देश
Reference

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
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Sub: Submission of Un-audited (Standalone) Financial Results of the Company for the 3rd Quarter ended on 31st December 2018.

Sir,

Enclosed herewith please find the Un-audited (Standalone) Financial Results as per Regulation 33 of SEBI (LODR) Regulations 2015 for the 3rd Quarter ended on 31st December, 2018. The results have been reviewed by the Audit Committee in its meeting held on 14.02.2019 and have been approved by the Board of Directors in their Meeting held on 14.02.2019.

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

Thanking you.

For India Tourism Development Corporation Limited


V-K Jain
Company Secretary

Encl: a/a

INDIA TOURISM DEVELOPMENT CORPORATION LTD.

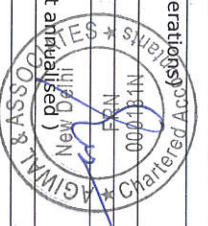
Regd. Office : Scope Complex, Core 8, 6th Floor, 7 Lodhi Road, New Delhi - 110003.

Telefax No. 011-24360249, Website - www.theashokgroup.com, CIN No. -L74899DL1965G01004363

Statement Of Unaudited Financial Results For The Quarter and Nine Month Ended On 31st December, 2018

(' in Lakhs)

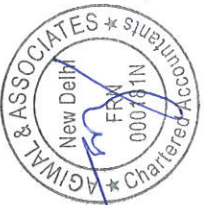
Sl.No.	Particulars	STANDALONE					Year Ended
		Quarter Ended	Nine Month Ended		Year Ended		
		31.12.2018 (Unaudited)	30.09.2018 (Unaudited)	31.12.2017 (Unaudited)	31.12.2018 (Unaudited)	31.12.2017 (Unaudited)	31.03.2018 (Audited)
I	Revenue from Operations	9,574.09	8,496.62	9,972.31	25,488.03	24,772.30	34,414.47
II	Other Income	503.13	461.23	398.54	1,479.24	1,844.96	2,677.53
III	Total Income (I+II)	10,077.22	8,957.85	10,370.85	26,967.27	26,617.26	37,092.00
IV	Expenses						
	(a) Cost of materials consumed	2,038.57	1,423.74	2,473.94	4,545.91	5,005.38	6,078.19
	(b) Purchase of stock-in-trade	-	-	-	-	-	772.50
	(C) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	26.72
	(d) Employees benefit expenses	3,662.04	2,942.80	3,236.08	9,690.07	9,953.82	14,251.48
	(e) Finance Cost	0.04	7.86	9.86	7.90	29.57	47.65
	(f) Depreciation & amortisation expenses	188.01	207.65	182.11	550.67	496.13	712.33
	(g) Other Expenditure	3,064.84	3,370.10	3,259.12	9,638.77	8,904.70	14,175.70
	Total Expenses (IV)	8,933.50	7,952.15	9,161.11	24,433.32	24,389.57	36,064.57
V	Profit/(loss) from Operations before exceptional items (III-IV)	1,143.72	1,005.70	1,209.74	2,533.95	2,227.66	1,027.43
VI	Exceptional Items [Net Income/ (Expense)]	10.83	2.44	1,224.83	731.18	2,555.58	3,088.90
VII	Profit/(Loss) before tax (V+VI)	1,154.55	1,008.14	2,434.57	3,265.13	4,783.24	4,116.33
VIII	Tax expense	-	-	-	-	-	-
	(a) Current Tax	13.12	333.69	820.16	691.29	1,550.63	1,605.68
	(b) Tax Written Back (Previous Year)	-	-	-	-	-	5.21
	(c) Deferred Tax	803.26	(196.62)	1,717.06	2,323.46	3,391.46	3,234.04
IX	Net Profit/(Loss) from Continuing Operation after tax (VII-VIII)	638.17	870.67	1,117.06	2,323.46	3,391.46	3,234.04
X	Net Profit/(Loss) from Discontinued Operation	(77.23)	(95.61)	(604.77)	(282.73)	(1,557.79)	(1,803.60)
XI	Tax expense of Discontinued Operation	(26.99)	(35.05)	(226.03)	(98.80)	(544.36)	(528.22)
XII	Net Profit/(Loss) from Discontinued Operation after tax (X-XI)	(50.24)	(60.56)	(378.74)	(183.93)	(1,013.43)	(1,275.38)
XIII	Other Comprehensive Income	587.93	810.11	1,338.32	2,139.53	2,378.03	1,958.66
XIV	(i) Items that will not be Reclassified to Profit or Loss	(69.00)	(31.00)	(141.05)	(131.00)	(225.00)	(627.77)
	(ii) Income Tax relating to items that will not be Reclassified to Profit or Loss	(116.96)	24.47	48.82	(95.29)	77.87	179.37
XV	Other Comprehensive Income for the Period	(185.96)	(6.53)	(92.23)	(226.29)	(147.13)	(448.40)
	Total Comprehensive Income for the Period (XIII+XIV)	401.97	803.58	1,246.09	1,913.24	2,230.90	1,510.26
XVI	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	8,576.94	8,576.94
XVII	Earnings per Equity Share (for discontinued operations) (of ₹ 10/- each (not annualised))	0.73	1.02	2.00	2.71	3.95	3.77
	(a) Basic (in ₹)	0.73	1.02	2.00	2.71	3.95	3.77
	(b) Diluted (in ₹)	0.73	1.02	2.00	2.71	3.95	3.77
XVIII	Earnings per Equity Share (for discontinued and continuing operations) (of ₹ 10/- each (not annualised))	(0.06)	(0.07)	(0.44)	(0.21)	(1.18)	(1.49)
	(a) Basic (in ₹)	(0.06)	(0.07)	(0.44)	(0.21)	(1.18)	(1.49)
	(b) Diluted (in ₹)	(0.06)	(0.07)	(0.44)	(0.21)	(1.18)	(1.49)
	(a) Basic (in ₹)	0.67	0.95	1.56	2.50	2.77	2.28
	(b) Diluted (in ₹)	0.67	0.95	1.56	2.50	2.77	2.28
	(See accompanying notes)	-	-	-	-	-	-



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 February 14, 2019.
- 2 M/s Agiwal & Associates, Chartered Accountants 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 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 technically handover to MoHUA (erstwhile MoUD).
 - b. **Donyi Polo Ashok Hotel Corporation Limited:**
ITDC has received a consideration of ₹ 198.18 Lakh on January 22, 2018 against the transfer of its Non-Current Investments - Equity Shares of Subsidiary Companies - Donyi Polo Ashok Hotel Corporation Limited (51% Equity of DPAHCL) to its State Government. Share Transfer Agreement has been signed on May 17, 2018.
 - c. **Lalitha Mahal Palace Hotel:**
ITDC has received a consideration of ₹ 745.05 lakh against transfer of Hotel LMPH, Mysore (unit of ITDC) to its State Government on May 24, 2018. Agreement relating to transfer of Hotel Property signed on May 25, 2018 and after completing the handing over formalities, the physical possession was given on May 30, 2018. The operational loss has been considered as a part of discontinued operations and profit on transfer of the Unit has been shown under Exceptional Items in the financial results for the period ended December 31, 2018
 - d. **Hotel Patliputra Ashok:**
In the IMG meeting held on January 29, 2018, a Tripartite MoU amongst ITDC, Govt. of Bihar and Ministry of Tourism, GoI was signed for transfer of Hotel Patliputra Ashok, Patna to the Government of Bihar at a negotiated value of ₹ 1,300.50 lakh free from all liabilities and encumbrances. Draft Transfer Agreements (Asset Purchase Agreement) have been sent of the State Government for their comments. Conveyance Deed and Lease Termination Agreement are to be sent.
 - e. The process of disinvestment/ divestment is going on in respect of: Hotel Pondicherry Ashok, Hotel Kalinga Ashok, Hotel Ranchi Ashok, Hotel Neelanchal Ashok and incomplete Hotel Projects - Hotel Anandpur Sahib.
 - f. Investment in Subsidiary Companies, i.e., Assam Ashok Hotel Corporation Limited and Madhya Pradesh Ashok Hotel Corporation Limited have been transferred during the course of disinvestment activities in F.Y. 2017-18.
 - g. Hotel Jaipur Ashok and Hotel Bharatpur Ashok have been transferred during the course of disinvestment/ divestment activities in the F.Y. 2017-18.
 - h. The operations of the Units, i.e., AITT Guwahati, AITT Ranchi have been suspended w.e.f. August 11, 2018 and accordingly considered a part of Discontinued Operations. During the F.Y. 2017-18 the operations of Units, i.e., Kosi Restaurant, AITT Aurangabad, AITT Varanasi were suspended.
- 4 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



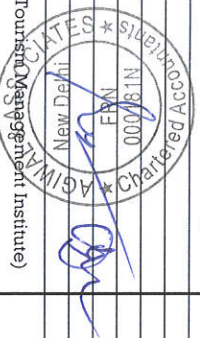
PRADIP KUMAR DAS
DIRECTOR (FINANCE) & CFO
DIN NO: 07448576

Date: 14.02.2019
Place: New Delhi

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

(₹ in Lakhs)

Sl.No.	Particulars	STANDALONE					Year Ended
		31.12.2018 (Unaudited)	30.09.2018 (Unaudited)	31.12.2017 (Unaudited)	31.12.2018 (Unaudited)	31.12.2017 (Unaudited)	
1	Segment Revenue (Net sale/income)						
A	Hotel Division	6,789.30	5,845.36	7,202.20	18,122.20	19,474.51	26,933.33
B	International Trade Division	546.03	435.09	453.59	1,375.93	1,129.44	1,503.29
C	Travels & Tours	691.86	1,097.70	675.21	2,682.53	1,816.32	2,498.33
D	Engg. Consultancy Projects	35.30	6.90	323.50	61.96	722.89	1,061.37
E	Headquarter & Others (Event Management, Hospitality & Tourism Management Institute)	2,015.59	1,558.79	2,146.70	4,807.72	4,909.91	6,741.00
	TOTAL	10,078.08	8,943.84	10,801.20	27,050.34	28,053.07	38,737.32
	Less: Inter-Segment Revenue						
	Net Sales/Income from Operations	10,078.08	8,943.84	10,801.20	27,050.34	28,053.07	38,737.32
2	Segment Results (Profit/Loss) before tax and interest)						
A	Hotel Division	1,332.26	651.90	771.63	2,194.09	722.62	(98.59)
B	International Trade Division	100.23	67.55	54.07	249.19	90.46	56.60
C	Travels & Tours	(98.66)	267.04	2.22	307.93	373.88	213.98
D	Engg. Consultancy Projects and Creatives	(112.68)	(104.40)	(9.52)	(313.86)	(266.64)	(286.75)
E	Headquarter & Others (Event Management, Hospitality & Tourism Management Institute)	(143.83)	30.44	1,011.40	545.06	2,305.13	2,475.68
	TOTAL	1,077.32	912.53	1,829.80	2,982.41	3,225.45	2,360.92
	Less: i) Interest	-	-	-	-	-	48.19
	ii) Other Un-allocable Expenditure net off	-	-	-	-	-	-
	iii) Un-allocable Income	-	-	-	-	-	-
	Total Profit Before Tax	1,077.32	912.53	1,829.80	2,982.41	3,225.45	2,312.73
3	Segment Assets						
A	Hotel Division	21,771.99	18,985.08	15,848.51	21,771.99	15,848.51	15,917.41
B	International Trade Division	765.17	834.38	925.31	765.17	925.31	802.22
C	Travels & Tours	2,849.29	3,701.19	6,378.04	2,849.29	6,378.04	5,349.23
D	Engg. Consultancy Projects	7,061.68	7,270.45	139.51	7,061.68	139.51	502.87
E	Headquarter & Others (Event Management, Hospitality & Tourism Management Institute)	34,779.98	37,559.75	42,474.06	34,779.98	42,474.06	44,667.32
	Total Segment Assets	67,228.11	68,350.85	65,765.43	67,228.11	65,765.43	67,239.05
4	Segment Liabilities						
A	Hotel Division	18,053.35	18,245.13	18,569.39	18,053.35	18,569.39	18,604.34
B	International Trade Division	479.40	685.42	625.52	479.40	625.52	700.01
C	Travels & Tours	2,392.32	3,294.60	2,491.75	2,392.32	2,491.75	2,912.43
D	Engg. Consultancy Projects	7,318.54	7,471.62	6,647.38	7,318.54	6,647.38	8,123.08
E	Headquarter & Others (Event Management, Hospitality & Tourism Management Institute)	2,361.32	3,603.43	2,271.57	2,361.32	2,271.57	3,704.06
	Total Segment Liabilities	30,604.93	33,300.20	30,605.61	30,604.93	30,605.61	34,043.92



Agiwal & Associates

CHARTERED ACCOUNTANTS

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Ph. 23267461, 23283162, 23278579, Email: caagiwal68@gmail.com, office@agiwalassociates.in

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 accompanying Statement-unaudited financial results together with the notes thereon for the quarter and nine month ended 31st December 2018 of India Tourism Development Corporation Ltd (the Company), Scope Complex - Core 8, 6th Floor, Lodhi Road, New Delhi (including the results of the branches/ units not under our audit). The Statement has been prepared by the Company pursuant to Regulation 33 of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July, 2016.

The Statement is the responsibility of the Company's management and has been approved by the Board of Directors and 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 under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting practices and policies generally accepted in India. Our responsibility is to issue a report on the Statement based on our Review.

We conducted our Review in accordance with the Standard on Review Engagement (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 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 unaudited Financial Results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards i.e. "Ind-AS" prescribed under Section 133 of the Companies Act, 2013, read with relevant Rules issued thereunder and other recognised Accounting practices and Policies have not disclosed the information required to be disclosed in term of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulation 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July, 2016, including the manner in which it is to be disclosed, or that it contains any Material Misstatement.

For Agiwal & Associates
Chartered Accountants
FRN. - 000181N



(R.K. Agarwal)
Partner
M. No. 017020

Place : New Delhi
Date :14/02/2019

