

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

20.11.2019

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: Disclosure of Related Party Transaction

Sir/Madam,

In tetms of Regulation 23(9) of SEBI (LODR) Regulations, 2015, please find enclosed related party transactions of ITDC Limited on standalone and consolidated basis, for the period ending 30 September, 2019.

Thanking you,

For India Tourism Development Corporation Ltd.

V.K. JAIN
COMPANY SECRETARY

India Tourism Development Corporation Limited

Disclosure of Related party transactions as required under Regulation 23(9)

a) List of Related Parties as on 30.09.2019:

i) Subsidiary Companies:

1. Ranchi Ashok Bihar Hotel Corporation Limited
2. Pondicherry Ashok Hotel Corporation Limited
3. Punjab Ashok Hotel Company Limited
4. Utkal Ashok Hotel Corporation Limited

ii) Directors/ Key Management Personnel (KMP):

Functional Directors

Shri Piyush Tiwari	C&MD and Director (Commercial & Marketing)
Shri Pradip Kumar Das	Director (Finance) and CFO

Governments Nominees Directors

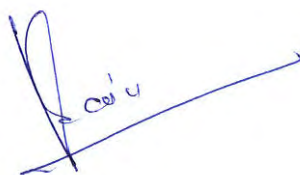
Shri Rajesh Kumar Chaturvedi	Non-Executive Director
Ms. Rupinder Brar	Non-Executive Director (Din allotted on 11.10.2019)

Independent Directors

Dr Paragbhai M. Sheth	Non-Executive Director
Shri K. Padmakumar	Non-Executive Director

Company Secretary

Shri V.K. Jain	Company Secretary
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India Tourism Development Corporation Limited

A. Loans

(₹ in lakh)

Particulars	As at 30.09.2019	As at 31.03.2019
(A) Loans and advances to related parties		
Secured, considered goods	-	-
Unsecured, considered goods	1,454.16	1,358.02
Doubtful	-	-
Less: Allowance for bad and doubtful advances	-	-
Total (A)	1,454.16	1,358.02
(B) Loans and advances due by directors or officers of the company or any of them either severally or jointly with others or by firms or private companies respectively in which any director is a partner or a director or member		
Secured, considered goods	-	-
Unsecured, considered goods	6.22	3.75
Doubtful	-	-
Less: Allowance for bad and doubtful advances	-	-
Total (B)	6.22	3.75
Total (A+B)	1,460.38	1,361.77

Notes:-

1. Loans and Advances includes ₹1,454.16 lakh (net)(Previous year ₹1,358.02 lakh (net)) in respect of following subsidiary companies:

Names of the Companies	As at 30.09.2019	As at 31.03.2019
i).Pondicherry Ashok Hotel Corporation Ltd.	34.92	33.24
ii).Ranchi Ashok Bihar Hotel Corporation Ltd.	404.31	314.55
iii).Utkal Ashok Hotel Corporation Ltd. *	967.47	963.47
iv).Punjab Ashok Hotel Company Ltd.	47.46	46.76
Total	1,454.16	1,358.02
Less : Provision made	-	-
Net	1,454.16	1,358.02

(*) Non-operational w.e.f 31.03.2004

2. Loans and Advances include the following:-

Particulars	As at 30.09.2019	As at 31.03.2019
Advances due from Directors and officers of the Corporation	6.22	3.75
Maximum amount due from Directors and officers of the Corporation during the year	10.92	4.77

B.Trade Receivables

1.Trade Receivables include ₹ 150.94 lakh (Previous year ₹ 150.94 lakh-net) in respect of following Subsidiary companies:

Name of the Company	As at 30.09.2019	As at 31.03.2019
i).Pondicherry Ashok Hotel Corporation Ltd.	50.30	50.30
ii).Ranchi Ashok Bihar Hotel Corporation Ltd	76.58	76.58
iii).Utkal Ashok Hotel Corporation Ltd *	24.06	24.06
iv).Punjab Ashok Hotel Company Ltd.	-	-
Total	150.94	150.94
Less : Provision made	-	-
Net	150.94	150.94

* Non-operational w.e.f. 31.03.2004

(Handwritten signature and initials)

C. Investments

(₹ in lakh)

Particulars	As at 30.09.2019	As at 31.03.2019
Non-Trade Investments		
A. Trade (Unquoted) in Subsidiary Companies *		
(i) Investments in Equity Instruments		
Utkal Ashok Hotel Corporation Ltd. 11,90,000 (P.Y. 11,90,000) Equity Shares of ₹ 10 Each	119.00	119.00
Ranchi Ashok Bihar Hotel Corporation Ltd. 24,988 (P.Y 24,988) fully paid up Equity Shares of ₹1,000 each	249.88	249.88
Pondicherry Ashok Hotel Corporation Ltd. 8,160 (P.Y. 8,160) fully paid up Equity Shares of ₹ 1,000 each	81.60	81.60
Punjab Ashok Hotel Company Ltd. 12,75,000 (P.Y. 12,75,000) fully paid up Equity Shares of ₹ 10 each	127.50	127.50
Delhi Maida Consumers Co-operative Society Limited 1 Equity share of ₹ 25 Each	-	-
(ii) Investments in Preference Shares**		
Utkal Ashok Hotel Corporation Limited. 35,00,000 (P.Y. 35,00,000) 14% Non-cumulative Preference Share ₹ 10 Each Redeemable on 30-03-2017	350.00	350.00
Total (A)	927.98	927.98
B. Share in Joint Venture Company(Trade Unquoted)		
5,000 (P.Y. 5000) fully paid Equity Shares of ₹ 10/- each	-	-
Less: Provision for diminution in value of investment	-	-
Total (B)	-	-
C. Others (Trade Unquoted)		
(i) Delhi Maida Consumers Co-operative Society Limited, Delhi one Equity share of ₹ 25/- Each ***	-	-
(ii) Investment in Partnership Firms ITDC Showtime consortium	-	-
Opening Balance	-	-
Less - Share of Profit	-	-
Less - Amount received during the year	-	-
Total (C)	-	-
Total (A+B+C)	927.98	927.98

* The Share are not transferable without the consent of Co-promoters within ten years. Even after ten years Shares can not be transferred to private parties.

** Utkal Ashok Hotel Corporation Limited has filed petition with National Company Law Tribunal (NCLT) on February 27, 2018 seeking approval for issue of further redeemable Preference Shares as per provision of Section 55(3) of the Companies, 2013. The same has been approved vide order dated April 9, 2019. Order was filed with Registrar of Companies and is under process.

*** Investment worth ₹ 25/- has been taken as NIL due to rounding off.

Notes:
The investment in equity/preference shares in three subsidiary companies viz. Ranchi Ashok Bihar Hotel Corporation Ltd. (RABHCL), Punjab Ashok Hotel Company Ltd. (PAHCL) and Utkal Ashok Hotel Corporation Ltd. (UAHCL) for ₹ 846.38 lakh included in ₹927.98 lakh and amount recoverable from these subsidiary companies are considered good for recovery despite their having incurred significant accumulated losses and their accounting for income viz. management fee and interest on loan given only to the extent of amount received in the shape of tax deducted at source on realisation because these companies are currently under the process of disinvestment and during the financial year 2017-18 and 2018-19 sale proceeds of disinvestment of three other subsidiary companies viz. Assam Ashok Hotel Corporation Ltd. (AAHCL), Madhya Pradesh Ashok Hotel Corporation Ltd. (MPAHCL) and Donyi Polo Ashok Hotel Corporation Ltd. (DPAHCL) were received by ITDC which were much more than the amount originally invested in the said subsidiary companies. Moreover, all other outstanding trade receivables from these three subsidiary companies were also fully settled by them. The process of disinvestment of remaining subsidiary companies including RABHCL, PAHCL and UAHCL is also being carried out on the same principle. Therefore, the investment in these subsidiary companies and amount recoverable from them are considered good for recovery and no provision against such investment and recoverable is considered necessary.