

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

14.11.2019 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: Submission of Un-audited (Standalone) and (Consolidated) Financial Results for the 2nd Quarter and half year ended on 30th September 2019.

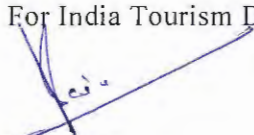
Sir,

Enclosed herewith please find the Un-audited (Standalone) and (Consolidated) Financial Results as per Regulation 33 of SEBI (LODR) Regulations 2015 for the 2nd Quarter and half year ended on 30th September 2019. The results have been reviewed by the Audit Committee in its meeting held on 14.11.2019 and have approved by the Board of Directors in their Meeting held on 14.11.2019.

We are also enclosing herewith the Limited Review Report given by M/s. Agiwal & Associates, Statutory Auditor on the Un-Audited (Standalone) and (Consolidated) 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

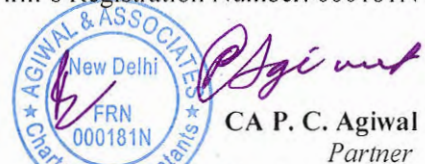
Independent Auditor's Limited Review Report on the unaudited standalone quarterly financial results of India Tourism Development Corporation Ltd. pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended

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 and half year ended September 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 figures for cash flow for the half year ended on September 30, 2019 as reported in these financial results have been approved by the Company's Board of Directors, but have not been subjected to review.
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
Partner

Membership Number: 080475

UDIN:19080475AAAABM6659

Place: New Delhi

Date: November 14, 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. -L74899DL1965GQ1004363
 Statement Of Unaudited Financial Results For The Quarter and Half Year Ended On 30th September 2019

(₹ in Lakhs)

		STANDALONE					
Sl.No.	Particulars	Quarter Ended			Half Yearly Ended		Year Ended
		30.09.2019 (Unaudited)	30.06.2019 (Unaudited)	30.09.2018 (Unaudited)	30.09.2019 (Unaudited)	30.09.2018 (Unaudited)	31.03.2019 (Audited)
I	Revenue from Operations	8,215.53	6,081.67	8,324.85	14,297.20	15,821.57	34,995.50
II	Other Income	378.68	524.29	458.11	902.97	972.88	2,176.98
III	Total Income (I+II)	8,594.21	6,605.96	8,782.96	15,200.17	16,494.45	37,172.48
IV	Expenses						
	(a) Cost of materials consumed	1,682.74	960.45	1,385.22	2,643.19	3,490.46	7,759.45
	(b) Purchase of stock-in-trade	-	-	-	-	-	873.24
	(C) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	10.20
	(d) Employees benefit expenses	2,963.49	2,589.88	2,851.21	5,523.37	5,872.79	11,232.29
	(e) Finance Cost	3.56	49.17	7.86	52.73	7.86	53.41
	(f) Depreciation & amortisation expenses	176.58	176.20	201.57	352.78	370.52	711.82
	(g) Other Expenditure	3,126.79	2,625.92	3,277.68	5,752.71	5,311.86	12,566.48
	Total Expenses (IV)	7,953.16	6,371.62	7,723.54	14,324.78	15,053.49	33,206.89
V	Profit/(loss) from Operations before exceptional items (III-IV)	641.05	234.34	1,059.42	875.39	1,440.96	3,965.59
VI	Exceptional Items [Net Income/ (Expense)]	30.38	86.02	2.44	116.40	720.35	2,205.29
VII	Profit/(Loss) before tax (V+VI)	671.43	320.36	1,061.86	991.79	2,161.31	6,170.88
VIII	Tax expense						
	(a) Current Tax	179.40	74.53	333.69	253.93	578.17	1,391.11
	(b) Tax Written Back (Previous Year)	-	-	-	-	-	(121.46)
	(c) Deferred Tax	464.85	122.58	(196.22)	587.43	(152.88)	516.51
IX	Net Profit/(Loss) from Continuing Operation after tax (VII-VIII)	27.18	123.25	924.39	150.43	1,736.02	4,384.72
X	Net Profit/(Loss) from Discontinued Operation	(15.79)	(30.35)	(149.33)	(46.14)	(256.23)	(431.45)
XI	Tax expense of Discontinued Operation	(2.99)	(8.84)	(35.05)	(11.83)	(71.81)	(210.26)
XII	Net Profit/(Loss) from Discontinued Operation after tax (X-XI)	(12.80)	(21.51)	(114.28)	(34.31)	(184.42)	(221.19)
XIII	Net Profit/(Loss) for the period (IX+XII)	14.38	101.74	810.11	116.12	1,551.60	4,163.53
XIV	Other Comprehensive Income						
	(i) Items that will not be Reclassified to Profit or Loss	12.67	12.66	(31.00)	28.33	(62.00)	273.00
	(ii) Income Tax relating to items that will not be Reclassified to Profit or Loss	0.43	(3.68)	24.47	(3.25)	21.67	(95.40)
	Other Comprehensive Income for the Period	13.10	8.98	(6.53)	22.08	(40.33)	177.60
XV	Total Comprehensive Income for the Period (XIII+XIV)	27.48	110.72	803.58	138.20	1,511.27	4,341.13
	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
XVI	Earnings per Equity Share (for continuing operations) (of ₹ 10/- each (not annualised)						
	(a) Basic (in ₹)	0.05	0.15	1.07	0.20	1.98	5.32
	(b) Diluted (in ₹)	0.05	0.15	1.07	0.20	1.98	5.32
XVII	Earnings per Equity Share (for discontinued operations) (of ₹ 10/- each (not annualised)						
	(a) Basic (in ₹)	(0.01)	(0.03)	(0.13)	(0.04)	(0.22)	(0.26)
	(b) Diluted (in ₹)	(0.01)	(0.03)	(0.13)	(0.04)	(0.22)	(0.26)
XVIII	Earnings per Equity Share (for discontinued and continuing operations) (of ₹ 10/- each (not annualised)						
	(a) Basic (in ₹)	0.04	0.12	0.94	0.16	1.76	5.06
	(b) Diluted (in ₹)	0.04	0.12	0.94	0.16	1.76	5.06
	(See accompanying notes)						



INDIA TOURISM DEVELOPMENT CORPORATION LTD.
Reporting of Segment-wise Revenue, Results, Assets and Liabilities along with the quarterly results

(₹ in Lakhs)

Sl.No.	Particulars	STANDALONE					31.03.2019 (Audited)
		Quarter Ended			Half Yearly Ended		
		30.09.2019 (Unaudited)	30.06.2019 (Unaudited)	30.09.2018 (Unaudited)	30.09.2019 (Unaudited)	30.09.2018 (Unaudited)	
1	Segment Revenue (Net sale/income)						
A	Hotel Division	6,061.80	4,859.95	5,845.36	10,921.75	11,332.90	25,165.32
B	International Trade Division	372.26	323.85	435.09	696.11	829.90	1,847.08
C	Travels &Tours	891.94	601.97	1,097.80	1,493.91	1,990.67	3,450.16
D	Engg,Consultancy Projects	84.89	12.19	6.90	96.78	26.66	573.48
E	Headquarter & Others(Event Management, Hospitality & Tourism Management Institute)	1,183.62	808.00	1,558.81	1,991.62	2,792.13	6,985.84
	TOTAL	8,594.21	6,605.96	8,943.96	15,200.17	16,972.26	38,021.89
	Less: Inter-Segment Revenue				-	-	
	Net Sales/Income from Operations	8,594.21	6,605.96	8,943.96	15,200.17	16,972.26	38,021.89
2	Segment Results (Profit/(Loss) before tax and interest)						
A	Hotel Division	956.69	384.83	651.90	1,341.52	861.83	3,358.41
B	International Trade Division	35.20	34.48	67.55	69.68	148.96	326.74
C	Travels &Tours	15.94	(7.48)	267.04	8.46	406.59	162.37
D	Engg,Consultancy Projects and Creatives	(86.98)	(77.59)	(104.40)	(164.57)	(201.18)	(423.58)
E	Headquarter & Others(Event Management, Hospitality & Tourism Management Institute)	(261.63)	4.94	30.44	(256.69)	688.88	2,368.90
	TOTAL	659.22	339.18	912.53	998.40	1,905.08	5,792.84
	Less: i) Interest	3.56	49.17	-	52.73	-	53.41
	ii) Other Un-allocable Expenditure net off	-	-	-	-	-	-
	iii) Un-allocable Income	-	-	-	-	-	-
	Total Profit Before Tax	655.66	290.01	912.53	945.67	1,905.08	5,739.43
3	Segment Assets						
A	Hotel Division	17,823.61	16,747.25	18,985.08	17,823.61	18,985.08	14,129.89
B	International Trade Division	700.77	428.21	834.38	700.77	834.38	602.83
C	Travels & Tours	4,628.18	3,151.73	3,701.19	4,628.18	3,701.19	7,431.85
D	Engg,Consultancy Projects	6,495.78	6,600.98	7,270.45	6,495.78	7,270.45	424.41
E	Headquarter & Others (Event Management,Hospitality & Tourism Management Institute)	34,183.95	36,930.99	37,559.75	34,183.95	37,559.75	40,388.84
	Total Segment Assets	63,832.29	63,859.16	68,350.85	63,832.29	68,350.85	62,977.82
4	Segment Liabilities						
A	Hotel Division	16,487.86	16,381.24	18,245.13	16,487.86	18,245.13	18,504.58
B	International Trade Division	631.12	393.73	685.42	631.12	685.42	489.76
C	Travels & Tours	4,619.73	3,159.20	3,294.60	4,619.73	3,294.60	4,559.55
D	Engg,Consultancy Projects	6,660.35	6,678.57	7,471.62	6,660.35	7,471.62	7,120.54
E	Headquarter & Others (Event Management,Hospitality & Tourism Management Institute)	1,961.65	1,419.04	3,603.43	1,961.65	3,603.43	2,101.58
	Total Segment Liabilities	30,360.71	28,031.78	33,300.20	30,360.71	33,300.20	32,776.01



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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 November 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 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:**

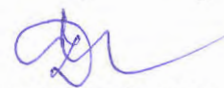
Ministry of Tourism (MoT) has communicated vide their letter dtd. June 14, 2017 to ITDC that "the Cabinet Committee on Economic Affairs (CCEA) in its meeting held on May 24, 2017, has in-principle approved the proposal of the MoT for transferring the property of Hotel Janpath (Managed Property since 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, Bhuvaneshwar; Hotel Ranchi Ashok, Ranchi; Hotel Neelanchal Ashok, Puri and incomplete Hotel Projects - Hotel Anandpur Sahib, Anandpur Sahib.
- 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.

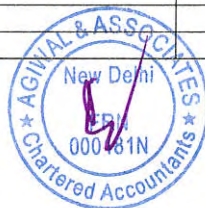
Date: 14.11.2019
Place: New Delhi



For India Tourism Development Corporation Limited


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

INDIA TOURISM DEVELOPMENT CORPORATION LIMITED		
Standalone Balance Sheet as at 30th September 2019		
(₹ in Lakhs)		
Particulars	As at 30.09.2019 (Unaudited)	As at 31.03.2019 (Audited)
ASSETS		
NON-CURRENT ASSETS		
Property, Plant and Equipment	4,690.98	4,679.08
Capital Work-In-Progress	194.62	295.71
Intangible Assets	33.71	42.39
Financial Assets		
(i) Investments	927.98	927.98
(ii) Other Financial Assets	316.20	317.64
Deffered Tax Assets	3,381.18	3,971.86
Other Non-Current Assets	61.15	61.15
TOTAL NON-CURRENT ASSETS	9,605.82	10,295.81
CURRENT ASSETS		
Inventories	986.83	994.51
Financial Assets		
(i) Trade Receivables current	12,125.32	9,758.63
(ii) Cash and Cash Equivalents	2,928.74	2,488.98
(iii) Other Bank Balances	19,309.17	26,475.46
(iv) Loans current	1,373.15	1,361.77
(v) Other Financial Assets current	8,929.07	7,201.87
Other Current Assets	8,574.20	8,518.07
Non-Current Assets classified as held for sale	-	2.56
TOTAL CURRENT ASSETS	54,226.48	56,801.85
TOTAL ASSETS	63,832.30	67,097.66
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	8,576.94	8,576.94
Other Equity	24,894.65	26,929.08
Total Equity	33,471.59	35,506.02
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
(i) Borrowings - Long Term	-	-
(ii) Trade Payables non current	-	-
- total outstanding dues of micro enterprises and small enterprises	-	-
- total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(iii) Other Financial Liabilities	1,231.44	815.17
Provisions	4,424.74	4,438.57
Deferred Tax Liabilities	-	-
Government Grant non current	104.34	111.15
Other Non-Current Liabilities	-	-
Total Non-Current Liabilities	5,760.52	5,364.89
Current Liabilities		
Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade Payables	-	-
- total outstanding dues of micro enterprises and small enterprises	-	-
- total outstanding dues of creditors other than micro enterprises and small enterprises	5,323.81	6,332.12
(iii) Other Financial Liabilities	8,985.93	9,739.59
Provisions current	2,343.95	2,253.69
Goverments Grants current	13.66	13.66
Other Current Liabilities	7,932.84	7,887.69
Non- Current Liabilities classified as held for sale	-	-
TOTAL CURRENT LIABILITIES	24,600.19	26,226.75
TOTAL LIABILITIES	30,360.71	31,591.64
TOTAL EQUITY AND LIABILITIES	63,832.30	67,097.66



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INDIA TOURISM DEVELOPMENT CORPORATION LIMITED
STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2019

(₹ in lakh)

Particulars	Half Year Ended 30-09-2019 (Unaudited)	Half Year Ended 30-09-2018 (Unaudited)
A Cash flow from operating activities		
Net profit before tax	991.79	2,110.58
Adjustments for:		
Depreciation and amortisation	352.78	382.66
Profit on Exceptional Item	(116.40)	(720.35)
Diminution in value of Property plant & Equipment/Investments	-	-
Deferred Government Grant	(6.81)	(8.56)
Non Cash Item Of Discontinued Operation	-	-
Finance Cost	0.82	-
Write off/Provision for Inventories (Net)	9.63	11.72
Write off/Provision for doubtful trade receivables (Net)	60.51	95.00
Interest Income	(733.23)	(902.87)
Bad Debts/Advances Written Off	-	0.09
(Gain)/ Loss on sale of fixed assets (net)	-	53.37
Changes in Employee benefit obligations	25.33	(40.33)
Gain on financial assets/liabilities carried at amortised cost	(74.81)	(0.64)
Profit/ (loss) from discounting oprations	46.14	205.50
Finance Cost (Assets/Liabilities Carried at amortized cost)	51.91	7.86
(Gain)/ Loss on Foreign Exchange (Net)	0.19	(0.04)
	(383.95)	(916.60)
Operating cash flows before working capital changes	607.84	1,193.98
Changes in operating assets and liabilities		
(Increase)/Decrease in trade receivables	(2,427.20)	(314.46)
(Increase)/Decrease in other non current assets	-	0.35
(Increase)/Decrease in Inventories	7.68	169.01
(Increase)/Decrease in other financial assets -Current	(1,727.20)	(2,417.63)
(Increase)/Decrease in other financial assets -Non current	1.44	(28.38)
(Increase)/Decrease in other Bank Balance	7,166.29	(683.66)
(Increase)/Decrease in Loans-current assets	(11.38)	(66.87)
(Increase)/Decrease in other current assets	(56.13)	(649.09)
Increase/(Decrease) in non-current assets held for sale	2.56	258.90
	2,956.06	(3,731.83)
Increase/(Decrease) in trade payables	(1,008.31)	(1,664.43)
Increase/(Decrease) in long term provisions	(13.83)	642.63
Increase/(Decrease) in short term provisions	90.26	261.39
Increase/(Decrease) in other Financial liabilities	(753.66)	(6,803.71)
Increase/(Decrease) in other Non- Current Financial liabilities	416.27	150.91
Increase/(Decrease) in other current liabilities	45.15	6,604.84
	(1,224.12)	(808.37)
Cash Inflow/(Outflow) from Operations	2,339.79	(3,346.22)
Direct Taxes Paid		
Income Tax Paid	242.10	528.03
Income Tax for Earlier years Written Back	-	-
	242.10	528.03
Net Cash Inflow/ (Outflow) from Operation (A)	2,097.69	(3,874.25)
B Cash Flow from Investing Activities		
Purchase or construction of Property, plant and equipment	(225.77)	(293.62)
Purchase of Investments	-	-
Proceeds on sale of Property, plant and equipment	-	745.09
Proceeds on sale of Investment	-	-
Bank deposits (having original maturity of more than three months) (net)	-	-
Interest received	733.23	902.87
Dividend received	-	-
	507.46	1,354.34
Net cash generated from investing activities (B)	507.46	1,354.34
C Cash Flow from Financing Activities		
Increase in Share Capital	-	-
Increase/(Decrease) in Borrowings	-	-
Finance Cost Paid	(0.82)	-
Dividend Paid	(1,801.16)	-
Dividend Tax Paid	(370.23)	-
Deferred Government Grant	6.82	8.56
Repayment of Loan/Loan Taken	-	-
	(2,165.39)	8.56
Net cash generated from investing activities (C)	(2,165.39)	8.56
Net cash increase/(Decrease) in cash and cash equivalents (A+B+C)	439.76	(2,511.35)
Cash and cash equivalents at the beginning of the year	-	4,983.86
Cash and cash equivalents at the end of the period	2,488.98	2,472.51

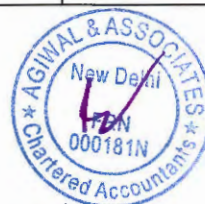
Note: The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.



INDIA TOURISM DEVELOPMENT CORPORATION LTD.
 Read. Office : Scope Complex, Core 8, 6th Floor, 7 Lodhi Road, New Delhi - 110003.
 Statement Of Unaudited Financial Results for the Quarter and Half Year Ended On 30th September 2019
 Telefax No. 011-24360249, Website - www.theashokgroup.com, CIN No. -L74899DL1965GOI004363
 Statement Of Consolidated Unaudited Financial Results For The Quarter and Half year Ended On 30th September 2019

(₹ in Lakhs)

Sl.No.	Particulars	CONSOLIDATED					
		Quarter Ended			Half Yearly Ended		Year Ended
		30.09.2019 (Unaudited)	30.06.2019 (Unaudited)	30.09.2018 (Unaudited)	30.09.2019 (Unaudited)	30.09.2018 (Unaudited)	31.03.2019 (Audited)
I	Revenue from Operations	8,362.91	6,211.68	8,454.44	14,574.59	15,779.37	35,594.87
II	Other Income	378.44	525.80	459.77	904.24	974.62	2,189.29
III	Total Income (I+II)	8,741.35	6,737.48	8,914.21	15,478.83	16,753.99	37,784.16
IV	Expenses						
	(a) Cost of materials consumed	2,033.27	643.95	1,402.69	2,677.22	3,524.67	6,079.73
	(b) Purchase of stock-in-trade	-	-	-	-	-	873.24
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	10.20
	(d) Employees benefit expenses	3,020.48	2,617.21	2,964.23	5,637.69	6,068.56	11,560.96
	(e) Finance Cost	4.06	51.92	33.55	55.98	58.16	65.67
	(f) Depreciation & amortisation expenses	182.14	181.62	207.59	363.76	382.55	735.89
	(g) Other Expenditure	2,922.67	3,065.21	3,345.54	5,987.88	5,465.16	14,685.46
	Total Expenses (IV)	8,162.62	6,559.91	7,953.60	14,722.53	15,499.10	34,011.15
V	Profit/(loss) from Operations before exceptional items (III-IV)	578.73	177.57	960.61	756.30	1,254.89	3,773.01
VI	Exceptional Items [Net Income/ (Expense)]	32.40	86.02	2.68	118.42	720.59	2,205.29
VII	Profit/(Loss) before tax (V+VI)	611.13	263.59	963.29	874.72	1,975.48	5,978.30
VIII	Tax expense						
	(a) Current Tax	179.40	74.53	338.97	253.93	582.11	1,397.62
	(b) Tax Written Back (Previous Year)	-	-	-	-	-	(121.70)
	(c) Deferred Tax	464.33	122.00	(196.72)	586.33	(153.88)	514.52
IX	Net Profit/(Loss) from Continuing Operation after tax (VII-VIII)	(32.60)	67.06	821.04	34.46	1,547.25	4,187.86
X	Net Profit/(Loss) from Discontinued Operation	(15.79)	(30.35)	(149.33)	(46.14)	(256.23)	(431.45)
XI	Tax expense of Discontinued Operation	(2.99)	(8.84)	(35.05)	(11.83)	(71.81)	(210.26)
XII	Net Profit/(Loss) from Discontinued Operation after tax (X-XI)	(12.80)	(21.51)	(114.28)	(34.31)	(184.42)	(221.19)
XIII	Net Profit/(Loss) for the period (IX+XII)	(45.40)	45.55	706.76	0.15	1,362.83	3,966.67
XIV	Share of Profit/(Loss) of Associates and Joint Venture	52.05	32.82	127.79	84.87	163.05	175.42
XV	Profit after taxes, Share of Profit/(Loss) of Associates and Joint Venture (XIV + XIII)	6.65	78.37	834.55	85.02	1,525.88	4,142.09
XIV	Other Comprehensive Income						
	(i) Items that will not be Reclassified to Profit or Loss	12.12	12.10	(31.37)	24.22	(62.92)	270.80
	(ii) Income Tax relating to items that will not be Reclassified to Profit or Loss	0.52	(3.60)	24.58	(3.08)	21.88	(94.98)
	Other Comprehensive Income for the Period	12.64	8.50	(6.79)	21.14	(41.04)	175.82
XV	Total Comprehensive Income for the Period (XIV+XV)	19.29	86.87	827.76	106.16	1,484.84	4,317.91
XVI	Profit for the Period attributable to:						
	Owners of the parent	71.34	119.69	699.97	191.03	1,321.79	4,493.33
	Non-controlling Interest	(52.05)	(32.82)	(127.79)	(84.87)	(163.05)	(175.42)
	Paid-Up Equity Share Capital (8,57,69,400 Equity Shares of Face Value ₹ 10 each)						
XVII	Earnings per Equity Share (for continuing operations) (of ₹ 10/- each (not annualised)						
	(a) Basic (in ₹)	0.04	0.13	1.10	0.16	1.95	5.29
	(b) Diluted (in ₹)	0.04	0.13	1.10	0.16	1.95	5.29
XVIII	Earnings per Equity Share (for discontinued operations) (of ₹ 10/- each (not annualised)						
	(a) Basic (in ₹)	(0.01)	(0.03)	(0.13)	(0.04)	(0.22)	(0.26)
	(b) Diluted (in ₹)	(0.01)	(0.03)	(0.13)	(0.04)	(0.22)	(0.26)
XIX	Earnings per Equity Share (for discontinued and continuing operations) (of ₹ 10/- each (not annualised)						
	(a) Basic (in ₹)	0.03	0.10	0.97	0.12	1.73	5.03
	(b) Diluted (in ₹)	0.03	0.10	0.97	0.12	1.73	5.03
	(See accompanying notes)						



INDIA TOURISM DEVELOPMENT CORPORATION LTD.
Reporting of Segment-wise Revenue, Results, Assets and Liabilities along with the quarterly results

(₹ in Lakhs)

Sl.No.	Particulars	CONSOLIDATED					
		Quarter Ended			Half Yearly Ended		Year Ended
		30.09.2019 (Unaudited)	30.06.2019 (Unaudited)	30.09.2018 (Unaudited)	30.09.2019 (Unaudited)	30.09.2018 (Unaudited)	31.03.2019 (Audited)
1	Segment Revenue (Net sale/income)						
A	Hotel Division	6,208.94	4,991.47	5,970.11	11,200.41	11,585.93	25,777.02
B	International Trade Division	372.26	323.85	435.09	696.11	829.90	1,847.08
C	Travels & Tours	891.93	601.98	1,097.80	1,493.91	1,990.67	3,450.16
D	Engg.Consultancy Projects	84.59	12.19	6.90	96.78	26.66	573.48
E	Headquarter & Others(Event Management, Hospitality & Tourism Management Institute)	1,183.62	808.00	1,558.81	1,891.62	2,792.13	6,985.84
	TOTAL	8,741.34	6,737.49	9,068.71	15,478.83	17,225.29	38,633.58
	Less: Inter-Segment Revenue	-	-	-	-	-	-
	Net Sales/Income from Operations	8,741.34	6,737.49	9,068.71	15,478.83	17,225.29	38,633.58
2	Segment Results (Profit/(Loss) before tax and interest)						
A	Hotel Division	896.88	330.81	586.88	1,227.69	734.16	3,134.51
B	International Trade Division	35.19	34.48	67.55	69.67	148.96	326.73
C	Travels & Tours	15.94	(7.48)	267.04	8.46	406.59	162.37
D	Engg.Consultancy Projects and Creatives	(86.98)	(77.59)	(104.40)	(164.57)	(201.18)	(423.58)
E	Headquarter & Others(Event Management, Hospitality & Tourism Management Institute)	(261.63)	4.94	30.44	(256.69)	688.88	2,412.49
	TOTAL	599.40	285.16	847.51	884.56	1,777.41	5,612.52
	Less: i) Interest	4.06	51.92	33.55	55.98	58.16	65.68
	ii) Other Un-allocable Expenditure net off	-	-	-	-	-	-
	iii) Un-allocable Income	-	-	-	-	-	-
	Total Profit Before Tax	595.34	233.24	813.96	828.58	1,719.25	5,546.84
3	Segment Assets						
A	Hotel Division	17,824.16	16,703.45	19,114.66	17,824.16	19,114.66	15,784.18
B	International Trade Division	700.77	428.21	834.38	700.77	834.38	783.73
C	Travels & Tours	4,628.18	3,151.73	3,701.19	4,628.18	3,701.19	7,267.07
D	Engg.Consultancy Projects	6,495.78	6,600.98	7,270.45	6,495.78	7,270.45	424.91
E	Headquarter & Others (Event Management, Hospitality & Tourism Management Institute)	34,183.95	36,930.99	37,559.75	34,183.95	37,559.75	44,436.32
	Total Segment Assets	63,832.84	63,815.36	68,480.43	63,832.84	68,480.43	68,696.21
4	Segment Liabilities						
A	Hotel Division	18,914.97	18,461.46	20,641.00	18,914.97	20,641.00	22,208.17
B	International Trade Division	631.12	393.73	685.42	631.12	685.42	489.76
C	Travels & Tours	4,619.73	3,159.20	3,294.60	4,619.73	3,294.60	3,685.62
D	Engg.Consultancy Projects	6,660.35	6,678.57	7,471.62	6,660.35	7,471.62	7,120.54
E	Headquarter & Others (Event Management, Hospitality & Tourism Management Institute)	1,961.65	1,419.04	3,603.43	1,961.65	3,603.43	2,101.58
	Total Segment Liabilities	32,787.82	30,112.00	35,696.07	32,787.82	35,696.07	35,605.68



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 November 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 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.
- 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, Bhuvaneshwar; Hotel Ranchi Ashok, Ranchi; Hotel Neelanchal Ashok, Puri and incomplete Hotel Projects - Hotel Anandpur Sahib, Anandpur Sahib.
- 5 Figures of the previous reporting periods have been re-grouped / re-classified wherever necessary to correspond with the figures of the current reporting period.

Date: 14.11.2019
Place: New Delhi



For India Tourism Development Corporation Limited


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

INDIA TOURISM DEVELOPMENT CORPORATION LIMITED

Consolidated Balance Sheet as at 30th September 2019

(₹ in Lakhs)

Particulars	As at 30.09.2019 (Unaudited)	As at 31.03.2019 (Audited)
ASSETS		
NON-CURRENT ASSETS		
Property, Plant and Equipment	5,476.98	5,463.26
Capital Work-In-Progress	504.17	603.28
Intangible Assets	34.41	43.21
Financial Assets		
(i) Investments	-	-
(ii) Other Financial Assets	323.61	325.20
Deffered Tax Assets	3,387.44	3,977.02
Other Non-Current Assets	61.15	61.15
TOTAL NON-CURRENT ASSETS	9,787.76	10,473.12
CURRENT ASSETS		
Inventories	1,008.09	1,011.31
Financial Assets		
(i) Trade Receivables	12,039.11	9,679.85
(ii) Cash and Cash Equivalents	2,989.10	2,566.55
(iii) Other Bank Balances	19,309.17	26,583.98
(iv) Loans current	3.75	3.75
(v) Other Financial Assets	9,020.82	7,236.98
Other Current Assets	8,735.83	8,693.51
Non-Current Assets classified as held for sale	-	2.56
TOTAL CURRENT ASSETS	53,102.86	55,778.49
TOTAL ASSETS	62,890.62	66,251.61
EQUITY AND LIABILITIES		
EQUITY		
Equity Share Capital	8,576.94	8,576.94
Other Equity	22,455.10	24,565.72
Non-Controlling Interest	-580.86	-495.99
Total Equity	30,451.18	32,646.67
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade Payables	-	-
- total outstanding dues of micro enterprises and small enterprises		-
- total outstanding dues of creditors other than micro enterprises and small enterprises		-
(iii) Other Financial Liabilities	1,231.44	815.18
Provisions	4,650.74	4,669.12
Deferred Tax Liabilities	-	-
Government Grant	532.90	539.71
Other Non-Current Liabilities	-	-
Total Non-Current Liabilities	6,415.08	6,024.01
Current Liabilities		
Financial Liabilities		
(i) Borrowings	149.00	114.94
(ii) Trade Payables		
- total outstanding dues of micro enterprises and small enterprises		-
- total outstanding dues of creditors other than micro enterprises and small enterprises	5,377.29	6,421.77
(iii) Other Financial Liabilities	8,992.54	10,004.03
Provisions	2,343.95	2,261.26
Govements Grants	21.05	21.05
Other Current Liabilities	9,140.53	8,757.88
Non- Current Liabilities classified as held for sale	-	-
TOTAL CURRENT LIABILITIES	26,024.36	27,580.93
TOTAL LIABILITIES	32,439.44	33,604.94
TOTAL EQUITY AND LIABILITIES	62,890.62	66,251.61



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INDIA TOURISM DEVELOPMENT CORPORATION LIMITED
CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2019

(₹ in lakh)

Particulars	Half Year Ended 30-09-2019 (Unaudited)	Half Year Ended 30-09-2018 (Unaudited)
A Cash flow from operating activities		
Net profit before tax	819.26	1,924.75
Adjustments for:		
Depreciation and amortisation	363.76	394.69
Profit on Exceptional Item	(116.40)	(720.35)
Diminution in value of Property plant & Equipment/Investments	-	-
Deferred Government Grant	(6.81)	(8.56)
Finance Cost	52.46	50.30
Other items written-off	0.82	-
Write off/Provision for Inventories (Net)	9.63	11.72
Write off/Provision for doubtful trade receivables (Net)	60.51	95.00
Interest Income	(735.67)	(903.92)
Bad Debts/Advances Written Off	-	0.09
(Gain)/ Loss on sale of fixed assets (net)	-	53.37
Changes in Employee benefit obligations	25.24	(40.40)
Gain on financial assets/liabilities carried at amortised cost	(74.81)	(0.64)
Profit/ (loss) from discontinuing oprations	46.14	205.50
Finance Cost (Assets/Liabilities Carried at amortized cost)	51.91	7.86
(Gain)/ Loss on Foreign Exchange (Net)	0.19	(0.04)
	(323.04)	(855.39)
Operating cash flows before working capital changes	496.22	1,069.36
Changes in operating assets and liabilities		
(Increase)/Decrease in trade receivables	(2,412.10)	(311.10)
(Increase)/Decrease in other non current assets	-	0.35
(Increase)/Decrease in Inventories	6.23	169.11
(Increase)/Decrease in other financial assets -Current	(1,784.73)	(2,442.85)
(Increase)/Decrease in other financial assets -Non current	1.59	(28.38)
(Increase)/Decrease in other Bank Balance	7,274.81	(699.21)
(Increase)/Decrease in Loans-current assets	(11.38)	(66.87)
(Increase)/Decrease in other current assets	(41.44)	(636.63)
Increase/(Decrease) in non-current assets held for sale	2.56	258.90
	3,035.54	(3,756.68)
Increase/(Decrease) in trade payables	(1,044.48)	(1,650.87)
Increase/(Decrease) in long term provisions	(18.36)	676.29
Increase/(Decrease) in short term provisions	82.69	259.22
Increase/(Decrease) in other Financial liabilities	(753.66)	(6,800.41)
Increase/(Decrease) in other Non- Current Financial liabilities	416.27	150.91
Increase/(Decrease) in other current liabilities	159.03	6,681.18
	(1,158.51)	(683.68)
Cash Inflow/(Outflow) from Operations	2,373.26	-3,371.00
Direct Taxes Paid		
Income Tax Paid	242.10	531.97
Income Tax for Earlier years Written Back	-	-
	242.10	531.97
Net Cash Inflow/ (Outflow) from Operation (A)	2,131.16	-3,902.97
B Cash Flow from Investing Activities		
Purchase or construction of Property, plant and equipment	(241.54)	(294.82)
Purchase of Investments	-	-
Proceeds on sale of Property, plant and equipment	-	745.09
Proceeds on sale of Investment	-	-
Bank deposits (having original maturity of more than three months) (net)	-	-
Interest received	735.67	903.92
Dividend received	-	-
	494.13	1,354.19
Net cash generated from investing activities (B)	494.13	1,354.19
C Cash Flow from Financing Activities		
Increase in Share Capital	-	-
Increase/(Decrease) in Borrowings	11.11	59.18
Finance Cost Paid	(53.28)	(50.30)
Dividend Paid	(1,801.16)	-
Dividend Tax Paid	(370.23)	-
Deferred Government Grant	6.82	8.56
Repayment of Loan/Loan Taken	4.00	7.00
	(2,202.74)	8.56
Net cash generated from Financing activities (C)	-2,202.74	8.56
Net cash increase/(Decrease) in cash and cash equivalents (A+B+C)	422.55	(2,540.22)
Cash and cash equivalents at the beginning of the year	2,566.55	5,098.81
Cash and cash equivalents at the end of the period	2,989.10	2,558.59

Note: The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.





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 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 and half year ended September 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 June 30, 2019 and September 30, 2018 and half year ended September 30, 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 ₹ 279.91 lakhs and total net profit/(loss) after tax of ₹ (60.92) lakhs and total comprehensive income of ₹ (61.77) lakhs for the half year ended September 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 ₹ 0.25 lakhs, total net profit/(loss) after tax of ₹ (109.41) lakhs and total comprehensive income of ₹ (110.60) lakhs, for the half year ended September 30, 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: 19080475AAAABN2859

Place: New Delhi
Date: November 14, 2019