



इंडियन रेलवे केटरिंग एवं टूरिज्म कॉरपोरेशन लिमिटेड  
(भारत सरकार का उद्यम-मिनी रत्न)  
**INDIAN RAILWAY CATERING AND TOURISM CORPORATION LTD.**  
(A Govt. of India Enterprise-Mini Ratna)

"CIN-L74899DL1999GO1101707". E-mail : [info@irctc.com](mailto:info@irctc.com), Website : [www.irctc.com](http://www.irctc.com)

No. 2019/IRCTC/CS/ST.EX/356

Dated: November 1, 2021

|                                                                                                                                                                                                                     |                                                                                                                                                                                                      |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>BSE Limited</b><br>(Through BSE Listing Centre)<br>1 <sup>st</sup> Floor, New Trade Wing, Rotunda Building<br>Phiroze Jeejeebhoy Towers,<br>Dalal Street Fort, Mumbai – 400 001<br><br><b>Scrip Code: 542830</b> | <b>National Stock Exchange of India Limited</b><br>(Through NEAPS)<br>"Exchange Plaza", C -1, Block-G,<br>Bandra-Kurla Complex,<br>Bandra (East), Mumbai – 400 051<br><br><b>Scrip Symbol: IRCTC</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

**Sub: Outcome of the Board meeting -- Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Sir/Madam,

The Board of Directors of the Company at its meeting held on Monday, November 1, 2021, has inter-alia considered and approved the un-audited Financial Results for the quarter and half year ended on September 30, 2021 along with the Limited Review Report.

In view of the above, a copy of the unaudited financial results for the quarter and half year ended September 30, 2021 along with the Limited Review Report, issued by the auditor is enclosed herewith.

The aforesaid outcome of Board Meeting is being made available on the website of the Company i.e. [www.irctc.com](http://www.irctc.com)

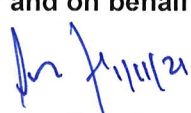
The Board meeting commenced at 12:00 P.M. and concluded at 2:58 P.M.

This is for your kind information and record please.

Thanking you,

Yours faithfully,

For and on behalf of Indian Railway Catering & Tourism Corporation Limited

  
(Suman Kalra)  
Company Secretary and Compliance Officer  
Membership No.: FCS: 9199



Encl: As above

| Indian Railway Catering & Tourism Corporation Limited                                             |                                                                               |                   |             |             |                 |             |            |
|---------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------|-------------|-------------|-----------------|-------------|------------|
| CIN : L74899DL1999GOI101707                                                                       |                                                                               |                   |             |             |                 |             |            |
| REGISTERED & CORP.OFFICE: 11th FLOOR, B-148, STATESMAN HOUSE, BARAKHAMBRA ROAD, NEW DELHI-110001  |                                                                               |                   |             |             |                 |             |            |
| STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2021 |                                                                               |                   |             |             |                 |             |            |
| S.No.                                                                                             | PARTICULARS                                                                   | Amount in ₹ Lakhs |             |             |                 |             |            |
|                                                                                                   |                                                                               | Quarter ended     |             |             | Half Year Ended |             | Year ended |
|                                                                                                   |                                                                               | 30.09.2021        | 30.06.2021  | 30.09.2020  | 30.09.2021      | 30.09.2020  | 31.03.2021 |
|                                                                                                   |                                                                               | (Unaudited)       | (Unaudited) | (Unaudited) | (Unaudited)     | (Unaudited) | (Audited)  |
| I.                                                                                                | Revenue from operations                                                       | 40,493.72         | 24,336.96   | 8,855.85    | 64,830.68       | 21,988.99   | 78,305.03  |
| II                                                                                                | Other Income                                                                  | 1,612.13          | 1,457.05    | 2,016.68    | 3,069.18        | 4,531.15    | 8,563.65   |
| III                                                                                               | Total Revenue (I+II)                                                          | 42,105.85         | 25,794.01   | 10,872.53   | 67,899.86       | 26,520.14   | 86,868.68  |
|                                                                                                   | Expenses                                                                      |                   |             |             |                 |             |            |
|                                                                                                   | Cost of Materials Consumed                                                    | 879.19            | 572.14      | 138.85      | 1,451.33        | 413.42      | 1,273.60   |
|                                                                                                   | Purchase of Stock-in-Trade                                                    | 1,190.48          | 1,454.95    | 167.31      | 2,645.43        | 712.70      | 3,274.50   |
|                                                                                                   | Changes in Inventories of finished goods, work-in-progress and Stock-in-Trade | 50.86             | (64.07)     | 158.37      | (13.21)         | 203.90      | 241.66     |
|                                                                                                   | Expenses of Catering Services                                                 | 2,805.04          | 1,903.65    | 679.41      | 4,708.69        | 7,564.99    | 10,895.56  |
|                                                                                                   | Expenses of Tourism                                                           | 3,021.48          | 895.12      | 315.87      | 3,916.60        | 565.04      | 6,897.90   |
|                                                                                                   | Manufacturing & Direct Expenses                                               | 2,552.17          | 1,857.62    | 1,144.16    | 4,409.79        | 2,393.22    | 6,271.41   |
|                                                                                                   | Employee benefit expense                                                      | 6,810.01          | 4,826.55    | 5,088.64    | 11,636.56       | 10,047.66   | 20,642.16  |
|                                                                                                   | Finance costs                                                                 | 211.89            | 377.45      | 133.43      | 589.34          | 301.43      | 814.98     |
|                                                                                                   | Depreciation and amortization expense                                         | 1,182.31          | 1,122.57    | 893.55      | 2,304.88        | 1,793.30    | 4,628.42   |
|                                                                                                   | Impairment Loss                                                               | -                 | -           | -           | -               | -           | 122.97     |
|                                                                                                   | Other Expenses                                                                | 2,033.62          | 1,740.27    | 1,721.81    | 3,773.89        | 5,032.42    | 9,637.22   |
| IV                                                                                                | Total Expenses (IV)                                                           | 20,737.05         | 14,686.25   | 10,441.40   | 35,423.30       | 29,028.08   | 64,700.38  |
| V                                                                                                 | Profit/(Loss) before exceptional items and tax (III - IV)                     | 21,368.80         | 11,107.76   | 431.13      | 32,476.56       | (2,507.94)  | 22,168.30  |
| VI                                                                                                | Exceptional Items                                                             | -                 | -           | 4,236.85    | -               | 4,237.90    | 3,939.81   |
| VII                                                                                               | Profit/(Loss) before tax (V + VI)                                             | 21,368.80         | 11,107.76   | 4,667.98    | 32,476.56       | 1,729.96    | 26,108.11  |
|                                                                                                   | Tax expense:                                                                  |                   |             |             |                 |             |            |
|                                                                                                   | -Current Year                                                                 | 5,776.58          | 2,830.87    | 1,093.73    | 8,607.45        | 1,093.73    | 7,452.78   |
|                                                                                                   | - Earlier Years                                                               | -                 | -           | 84.28       | -               | 84.28       | 270.72     |
|                                                                                                   | -Deferred tax                                                                 | (265.04)          | 24.43       | 226.52      | (240.61)        | (251.09)    | (559.00)   |
| VIII                                                                                              | Profit/(Loss) After Tax from continuing operations                            | 15,857.26         | 8,252.46    | 3,263.46    | 24,109.72       | 803.04      | 18,943.61  |
|                                                                                                   | Other Comprehensive Income                                                    |                   |             |             |                 |             |            |
|                                                                                                   | (i) Items that will not be reclassified to Profit or Loss                     |                   |             |             |                 |             |            |
|                                                                                                   | - Remeasurment of post-employment benefit obligation                          | (500.44)          | 627.27      | 200.60      | 126.83          | 116.86      | 431.50     |
|                                                                                                   | - Income Tax Effect                                                           | 125.96            | (157.88)    | (50.49)     | (31.92)         | (29.41)     | (108.61)   |
| IX                                                                                                | Total Other Comprehensive Income/(Loss) for the period (Net of Tax)           | (374.48)          | 469.39      | 150.11      | 94.91           | 87.45       | 322.89     |
| X                                                                                                 | Total Comprehensive income/(Loss) for the period                              | 15,482.78         | 8,721.85    | 3,413.57    | 24,204.63       | 890.49      | 19,266.50  |
|                                                                                                   | Paid-up Equity Share Capital (Face value of ₹10/- each)                       | 16,000.00         | 16,000.00   | 16,000.00   | 16,000.00       | 16,000.00   | 16,000.00  |
|                                                                                                   | Other Equity                                                                  |                   |             |             | 147095.12       | 117672.25   | 130,890.51 |
|                                                                                                   | Earning per share (EPS)*                                                      |                   |             |             |                 |             |            |
|                                                                                                   | Basic (₹)                                                                     | 9.91              | 5.16        | 2.04        | 15.07           | 0.50        | 11.84      |
|                                                                                                   | Diluted(₹)                                                                    | 9.91              | 5.16        | 2.04        | 15.07           | 0.50        | 11.84      |

\*EPS for quarter are not annualised. Number of shares used for calculation of EPS/DPS are 1600 lakhs.

#### Notes:

- The above results have been approved by the Board of Directors in its meeting held on 1st November, 2021. The Statutory Auditors have conducted limited review of the Financial Results.
- The Financial Results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.
- The Company has considered possible effects that may result from COVID-19 in preparation of financial results including carrying amount of assets and liabilities and it does not expect any material impact on the carrying amount of assets and liabilities. However, there can be future business uncertainties depending on developments in relation to COVID-19. The company does not foresee any adverse impact on the supply chains as and when the business is resumed fully wherever the operations were curtailed or have remain suspended on account of present pandemic.
- The Company has requested Railway Board to reconsider waiving off the fixed charges (fixed haulage and Custody charges) amounting to ₹ 2,793 Lakhs upto 31st March, 2021 for non-operational period of three private trains considering it as a force majeure situation, as the lockdowns and restrictions imposed by Government of India due to COVID-19 pandemic were beyond control of the Company. However, the Company has made adequate provision for these charges in the Financial Year 2020-21.
- Catering contracts awarded before 22nd March, 2020 have been treated as zero period due to Pandemic and accordingly, no income as well as railway share has accrued during the year 2020-21 and for the half year ended 30th September, 2021. Pursuant to direction of Railway Board dated 23.02.2021, Standard Bid Document agreements for providing catering services were terminated due to change in scope of work. However, two associations got annulled the Railway Board order dated 23.02.2021 from Madras High Court. The order of Madras High Court has been assailed through writ Appeal which is pending.
- In respect of PPP plants of Railneer, the management has decided that compensation in lieu of the commitment of minimum assured level of sales shall not be payable to the operators. But certain DCOs have not accepted the decision of the Company and the financial implication calculated net of License Fee waived off works out to ₹ 221.52 lakh upto 31st March, 2021 and ₹ 111.85 lakh for the half year ended 30th September, 2021 which have not been provided in the books of accounts.
- No provision has been made for charges for use of PRS of Indian Railways by the Company for Tejas Trains for the year ended 31st March, 2021 and half year ended 30th September, 2021 as the same are yet to be decided between the Company and the party.
- The MCA vide notification dated 24th March, 2021 has amended Schedule III to the Companies Act, 2013 in respect of certain disclosures. Amendments are applicable from 01st April, 2021. The Company has incorporated the changes as per the said amendment in the above results and has also changed comparative numbers wherever it is applicable.
- The figures for the previous periods have been regrouped/reclassified/restated, wherever considered necessary/required.

For & on behalf of the Board of Directors

Rajni Hasija  
Chairperson & Managing Director  
DIN:-08083674

Place : New Delhi  
Dated : 1st November, 2021



| Indian Railway Catering & Tourism Corporation Limited                                                          |                   |                  |                 |                  |                   |                  |
|----------------------------------------------------------------------------------------------------------------|-------------------|------------------|-----------------|------------------|-------------------|------------------|
| CIN : L74899DL1999GOI101707                                                                                    |                   |                  |                 |                  |                   |                  |
| REGISTERED & CORP.OFFICE: 11th FLOOR, B-148 STATESMAN HOUSE BARAKHAMB ROAD, NEW DELHI-110001                   |                   |                  |                 |                  |                   |                  |
| SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2021 |                   |                  |                 |                  |                   |                  |
| PARTICULARS                                                                                                    | Amount in ₹ Lakhs |                  |                 |                  |                   |                  |
|                                                                                                                | Quarter ended     |                  |                 | Half Year Ended  |                   | Year ended       |
|                                                                                                                | 30.09.2021        | 30.06.2021       | 30.09.2020      | 30.09.2021       | 30.09.2020        | 31.03.2021       |
|                                                                                                                | (Unaudited)       | (Unaudited)      | (Unaudited)     | (Unaudited)      | (Unaudited)       | (Audited)        |
| <b>1 SEGMENT REVENUE</b>                                                                                       |                   |                  |                 |                  |                   |                  |
| a) Catering                                                                                                    | 7,139.71          | 5,671.95         | 1,716.49        | 12,811.66        | 10,706.28         | 22,340.88        |
| b) Rail neer                                                                                                   | 4,116.87          | 2,926.48         | 924.35          | 7,043.35         | 1,249.55          | 5,723.76         |
| c) Internet Ticketing                                                                                          | 26,530.92         | 14,997.14        | 5,829.62        | 41,528.06        | 9,352.47          | 44,855.55        |
| d) Tourism                                                                                                     | 2,706.22          | 741.39           | 385.39          | 3,447.61         | 680.69            | 5,384.84         |
| <b>TOTAL (Revenue from Operations)</b>                                                                         | <b>40493.72</b>   | <b>24,336.96</b> | <b>8,855.85</b> | <b>64830.68</b>  | <b>21988.99</b>   | <b>78305.03</b>  |
| <b>2 SEGMENTS RESULTS</b>                                                                                      |                   |                  |                 |                  |                   |                  |
| Profit/(Loss) (before tax, interest and investments income from each segment)                                  |                   |                  |                 |                  |                   |                  |
| a) Catering                                                                                                    | (15.06)           | (467.15)         | (2,045.32)      | (482.21)         | (6,914.61)        | (8,424.36)       |
| b) Rail neer                                                                                                   | 279.01            | 181.08           | (226.58)        | 460.09           | (273.27)          | (534.27)         |
| c) Internet Ticketing                                                                                          | 22,034.28         | 11,686.88        | 6,134.26        | 33,721.16        | 7,050.59          | 35,333.22        |
| d) Tourism                                                                                                     | (2,122.80)        | (1,452.67)       | (869.49)        | (3,575.47)       | (1,669.00)        | (7,037.07)       |
| <b>TOTAL</b>                                                                                                   | <b>20,175.43</b>  | <b>9,948.14</b>  | <b>2,992.87</b> | <b>30,123.57</b> | <b>(1,806.29)</b> | <b>19,337.52</b> |
| Add: Interest & Dividend Income                                                                                | 1,193.37          | 1159.62          | 1,675.11        | 2,352.99         | 3,536.25          | 6,770.59         |
| <b>PROFIT/(LOSS) BEFORE TAX</b>                                                                                | <b>21,368.80</b>  | <b>11,107.76</b> | <b>4,667.98</b> | <b>32,476.56</b> | <b>1,729.96</b>   | <b>26,108.11</b> |

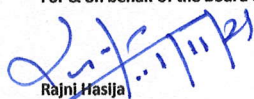
**Notes:**

1. Assets and Liabilities used in the company's business are not identified to any of the reportable segments as these are used interchangeably between segments. The Company believes that it is currently not practicable to provide segmental disclosure relating to total assets and liabilities since a meaningful segregation of the available data could be onerous.

2. For the quarter ended September 30, 2020, segment results includes income under exceptional items of Rs. 4236.85 Lakhs which is allocated to various segment results as under:-

| Segment            | Rs. In Lakh |
|--------------------|-------------|
| Catering           | 1252.41     |
| Railneer           | 152.38      |
| Internet Ticketing | 2753.45     |
| Tourism            | 78.61       |

For & on behalf of the Board of Directors

  
**Rajni Hasija**  
 Chairperson & Managing Director  
 DIN:-08083674



Place : New Delhi  
 Dated : 1st November, 2021

| Indian Railway Catering & Tourism Corporation Limited                                         |                                 |                               |
|-----------------------------------------------------------------------------------------------|---------------------------------|-------------------------------|
| CIN : L74899DL1999GOI101707                                                                   |                                 |                               |
| REGISTERED & CORP.OFFICE: 11th FLOOR,B-148 STATESMAN HOUSE, BARAKHAMBA ROAD, NEW DELHI-110001 |                                 |                               |
| STATEMENT OF ASSETS & LIABILITIES                                                             |                                 |                               |
| PARTICULARS                                                                                   | Amount in ₹ Lakhs               |                               |
|                                                                                               | AS AT 30.09.2021<br>(UNAUDITED) | AS AT 31.03.2021<br>(AUDITED) |
| <b>ASSETS</b>                                                                                 |                                 |                               |
| <b>NON CURRENT ASSETS</b>                                                                     |                                 |                               |
| Property, Plant & Equipments                                                                  | 19,754.93                       | 19,707.28                     |
| Capital Work in Progress                                                                      | 2,068.60                        | 2,430.31                      |
| Investment Property                                                                           | 2,714.70                        | 2,733.56                      |
| Intangible Assets                                                                             | 556.44                          | 669.25                        |
| Right-of-use Assets                                                                           | 9,846.41                        | 7,885.53                      |
| <b>FINANCIAL ASSETS</b>                                                                       |                                 |                               |
| Investments                                                                                   | 0.32                            | 0.32                          |
| Other Financial Assets                                                                        | 27.76                           | 27.28                         |
| Deferred Tax Assets (Net)                                                                     | 7,331.57                        | 7,122.87                      |
| Other non-current Assets                                                                      | 4,785.71                        | 3,468.37                      |
| <b>CURRENT ASSETS</b>                                                                         |                                 |                               |
| Inventories                                                                                   | 709.30                          | 654.04                        |
| <b>FINANCIAL ASSETS</b>                                                                       |                                 |                               |
| Investments in Mutual Funds                                                                   | 12,159.65                       | -                             |
| Trade Receivables                                                                             | 39,763.95                       | 54,004.83                     |
| Cash and Cash Equivalents                                                                     | 67,077.62                       | 34,502.41                     |
| Bank Balances other than Cash and Cash Equivalents                                            | 127,471.13                      | 111,547.15                    |
| Other Financial Assets                                                                        | 10,751.52                       | 11,425.51                     |
| Current Tax Assets (Net)                                                                      | 4,661.26                        | 3,617.70                      |
| Other Current Assets                                                                          | 27,207.24                       | 56,742.17                     |
| <b>Total Assets</b>                                                                           | <b>336,888.11</b>               | <b>316,538.58</b>             |
| <b>EQUITY AND LIABILITIES</b>                                                                 |                                 |                               |
| <b>EQUITY</b>                                                                                 |                                 |                               |
| Equity Share Capital                                                                          | 16,000.00                       | 16,000.00                     |
| Other Equity                                                                                  | 147,095.12                      | 130,890.51                    |
| <b>LIABILITIES</b>                                                                            |                                 |                               |
| <b>NON CURRENT LIABILITIES</b>                                                                |                                 |                               |
| <b>FINANCIAL LIABILITIES</b>                                                                  |                                 |                               |
| LEASE LIABILITIES                                                                             | 8,908.81                        | 6,070.25                      |
| Other Financial Liabilities                                                                   | 2,218.90                        | 1,941.36                      |
| Provisions                                                                                    | 7,433.33                        | 7,256.54                      |
| Other Non-Current Liabilities                                                                 | 833.92                          | 863.16                        |
| <b>CURRENT LIABILITIES</b>                                                                    |                                 |                               |
| <b>FINANCIAL LIABILITIES</b>                                                                  |                                 |                               |
| LEASE LIABILITIES                                                                             | 1,890.51                        | 1,714.63                      |
| Trade Payables                                                                                | 18,816.04                       | 18,030.96                     |
| Other Financial Liabilities                                                                   | 83,365.39                       | 67,505.58                     |
| Provisions                                                                                    | 1,109.37                        | 824.07                        |
| Other Current Liabilities                                                                     | 48,616.32                       | 64,979.91                     |
| Current Tax Liabilities (Net)                                                                 | 600.40                          | 461.61                        |
| <b>TOTAL EQUITY AND LIABILITIES</b>                                                           | <b>336,888.11</b>               | <b>316,538.58</b>             |

For & on behalf of the Board of Directors

Rajni Hasija  
Chairperson & Managing Director  
DIN:-08083674

Place : New Delhi  
Dated : 1st November, 2021



**Indian Railway Catering & Tourism Corporation Limited**  
Statement of Cash Flow for the half year ended 30th September, 2021

| Particulars                                                                | Amount (₹ in Lakhs)                                   |                                                       |                                                    |
|----------------------------------------------------------------------------|-------------------------------------------------------|-------------------------------------------------------|----------------------------------------------------|
|                                                                            | For half year ended<br>30th Sept. 2021<br>(Unaudited) | For half year ended<br>30th Sept. 2020<br>(Unaudited) | For the year ended<br>31st March 2021<br>(Audited) |
| <b>A. Cash Flow from Operating Activities</b>                              |                                                       |                                                       |                                                    |
| Profit before tax                                                          | 32,476.56                                             | 1,729.96                                              | 26,108.12                                          |
| <b>Adjustments for :-</b>                                                  |                                                       |                                                       |                                                    |
| Depreciation                                                               | 2,304.88                                              | 1,793.30                                              | 4,628.42                                           |
| Impairment Loss                                                            | -                                                     | -                                                     | 122.97                                             |
| Loss/(Profit) on sale of Fixed Assets                                      | 25.85                                                 | 2.07                                                  | 3.10                                               |
| Interest Income                                                            | (2,193.34)                                            | (3,328.81)                                            | (6,509.67)                                         |
| Dividend Income from Mutual fund                                           | (159.65)                                              | (207.44)                                              | (260.93)                                           |
| Interest Expenses on Lease Liabilities                                     | 337.34                                                | 195.86                                                | 626.14                                             |
| Rental Income from Investment Property                                     | (117.49)                                              | (117.49)                                              | (234.98)                                           |
| Amortization of Capital Grant                                              | (22.14)                                               | (22.14)                                               | (44.16)                                            |
| Income from amortisation of deferred security deposits-Liability           | (79.55)                                               | (117.97)                                              | (198.96)                                           |
| Interest Income on Unwinding of Discounts on security deposits             | (0.50)                                                | (6.33)                                                | (6.11)                                             |
| Unwinding of discount on security deposits liability                       | 77.00                                                 | 105.57                                                | 188.84                                             |
| Unwinding of discount on security deposits assets                          | 0.63                                                  | 5.18                                                  | 5.20                                               |
| <b>Operating Profit before operating capital changes (1)</b>               | <b>32,649.59</b>                                      | <b>31.76</b>                                          | <b>24,427.98</b>                                   |
| <b>Adjustments for :-</b>                                                  |                                                       |                                                       |                                                    |
| Decrease / (Increase) in Inventories                                       | (55.26)                                               | 153.35                                                | 322.26                                             |
| Decrease/ (Increase) in Trade & Other Receivables                          | 14,240.88                                             | 9,612.45                                              | 23,787.81                                          |
| Decrease/ (Increase) in Other Non Current Financial assets                 | 0.02                                                  | 8.92                                                  | 68.96                                              |
| Decrease/ (Increase) in Other Current Financial assets                     | (769.11)                                              | 5,757.16                                              | 6,147.90                                           |
| Decrease/ (Increase) in Other Current assets                               | 29,534.93                                             | 32,914.19                                             | (693.23)                                           |
| Decrease/ (Increase) in Other Non Current assets                           | 0.82                                                  | (4.23)                                                | (4.15)                                             |
| (Decrease) / Increase in other Non current financial liability             | 200.54                                                | (415.30)                                              | (635.81)                                           |
| (Decrease) / Increase in Non Current Provisions                            | 303.62                                                | 336.14                                                | 459.03                                             |
| (Decrease) / Increase in Other Non current liabilities                     | 72.45                                                 | 82.16                                                 | 329.46                                             |
| (Decrease) / Increase in trade payables                                    | 785.08                                                | 4,295.40                                              | 979.41                                             |
| (Decrease) / Increase in Other financial liability                         | 7,859.81                                              | 1,113.14                                              | (8,172.19)                                         |
| (Decrease) / Increase in Other Current Liability                           | (16,363.59)                                           | (12,199.16)                                           | (15,507.00)                                        |
| (Decrease) / Increase in Current provisions                                | 285.28                                                | 347.53                                                | (67.88)                                            |
| <b>(2)</b>                                                                 | <b>36,095.47</b>                                      | <b>42,001.75</b>                                      | <b>7,014.57</b>                                    |
| <b>Cash generated from operation (1+2)</b>                                 | <b>68,745.06</b>                                      | <b>42,033.51</b>                                      | <b>31,442.55</b>                                   |
| Income Tax Paid (Net of refunds)                                           | (9,512.22)                                            | (1,210.74)                                            | (6,696.94)                                         |
| <b>Total Cash generated from Operating Activities</b>                      | <b>59,232.84</b>                                      | <b>40,822.77</b>                                      | <b>24,745.61</b>                                   |
| <b>B. Cash Flow From Investing Activities</b>                              |                                                       |                                                       |                                                    |
| Sale/Disposal of Property, Plant and Equipment's & Other intangible assets | 8.59                                                  | 2.96                                                  | 9.41                                               |
| Purchase of Property, Plant and Equipment's & Other intangible assets      | (960.31)                                              | (2,040.70)                                            | (7,734.12)                                         |
| Interest Received                                                          | 3,636.45                                              | 2,099.13                                              | 4,860.06                                           |
| Dividend received                                                          | 159.65                                                | 207.44                                                | 260.93                                             |
| Investment in Mutual Funds                                                 | (12,159.65)                                           | (12,707.45)                                           | -                                                  |
| Changes in Other Bank balances                                             | (15,923.98)                                           | (50,266.99)                                           | (41,643.77)                                        |
| Rental Income from Investment Property                                     | 117.49                                                | 117.49                                                | 234.98                                             |
| Capital Advances given during the Year                                     | (1,318.79)                                            | (4,461.93)                                            | (1,293.63)                                         |
| <b>Net Cash used in Investing Activities</b>                               | <b>(26,440.55)</b>                                    | <b>(67,050.05)</b>                                    | <b>(45,306.14)</b>                                 |
| <b>C. Cash Flow From Financing Activities</b>                              |                                                       |                                                       |                                                    |
| Payment of principal portion of Lease Liability                            | (217.08)                                              | (196.92)                                              | (676.47)                                           |
| Payment of interest portion of Lease Liability                             | -                                                     | -                                                     | -                                                  |
| Dividend Paid (including Tax on Dividend)                                  | -                                                     | -                                                     | (4,000.00)                                         |
| <b>Net Cash generated from Financing Activities</b>                        | <b>(217.08)</b>                                       | <b>(196.92)</b>                                       | <b>(4,676.47)</b>                                  |
| <b>Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)</b>        | <b>32,575.21</b>                                      | <b>(26,424.20)</b>                                    | <b>(25,237.00)</b>                                 |
| Opening Cash & Cash Equivalents                                            | <b>34,502.41</b>                                      | <b>59,739.41</b>                                      | <b>59,739.41</b>                                   |
| <b>Closing Cash &amp; Cash Equivalents</b>                                 | <b>67,077.62</b>                                      | <b>33,315.21</b>                                      | <b>34,502.41</b>                                   |
| <b>Reconciliation of Cash &amp; Cash Equivalents</b>                       |                                                       |                                                       |                                                    |
| Cash and Cash Equivalent Comprises of                                      |                                                       |                                                       |                                                    |
| Cash on hand                                                               | 31.17                                                 | 11.23                                                 | 9.82                                               |
| Balances with banks:                                                       |                                                       |                                                       |                                                    |
| - In Current Account                                                       | 66,704.37                                             | 31,819.14                                             | 34,075.95                                          |
| - In Flexi Account                                                         | 342.08                                                | 1,484.84                                              | 416.64                                             |
| <b>Cash and Cash Equivalents as per Balance Sheet</b>                      | <b>67,077.62</b>                                      | <b>33,315.21</b>                                      | <b>34,502.41</b>                                   |

For & on behalf of the Board of Directors

  
**Rajni Hasija**  
 Chairperson & Managing Director  
 DIN:-08089674

Place : New Delhi  
Dated : 1st November, 2021





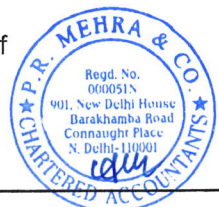
**P.R. MEHRA & CO.**  
CHARTERED ACCOUNTANTS

901, New Delhi House, 27 Barakhamba Road,  
Connaught Place, New Delhi-110001  
Tel : +91-11-43156156, 43156100  
E-mail : prmdg@prmehra.com/prmaudit@rediffmail.com

**INDEPENDENT AUDITOR'S REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL STATEMENTS**

To the Board of Directors of  
Indian Railways Catering and Tourism Corporation Limited  
New Delhi

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Indian Railways Catering and Tourism Corporation Limited (the "Company") for the quarter and six months ended September 30, 2021, (the "Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion 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 the Company's personnel 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 Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable 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.
4. Based on our review conducted as stated in paragraph 3 above, except as stated in Para 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement read with the Notes thereon, prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS 34 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulations 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.
5. We draw attention to:
  - (i) Note No.4 regarding representation made to the Railway Board for waiver of fixed haulage and custody charges for non-operational period of three trains amounting to Rs.2,793 Lacs till March 31, 2021 wherein the response is still awaited. However, the Company has made provision for the above amount in the books of account as on March 31, 2021.
  - (ii) Note No.5 regarding treatment of catering contracts awarded prior to March 22, 2020 as Zero period due to pandemic which resulted in neither recognition of income nor accrual of Railways share payable till September 30, 2021. These contracts were terminated subsequently and the matter is sub-judice.
  - (iii) Note No. 6 regarding waiver sought for shortfall compensation not accepted by certain operators of



PPP Railneer plants amounting to Rs.111.85Lakhsfor 6 months period endedSeptember 30, 2021 (Rs.221.52 Lakhs till March 31, 2021).

- (iv) Note No. 7 regarding non-provision of charges till September 30, 2021 for use of IR PRS for online ticketing by the Company for running 2 private trains as the terms are yet to be agreed with the party.
- (v) Railways share of 15% on the revenue earned, from supply of food from base kitchens which are in the nature of departmentally managed units operated by the Company, of Rs.296 Lakhs for the financial year ended March 31,2020 was not charged to revenue. Further, pending clarification from the Railways, share on trains operated under partial unbundling model in previous financial years amounting to Rs.1,849 Lakhs was also not charged to revenue.
- (vi) Non-refundable Integration Charges received from the booking agents have been recognized over the initial contract period of one to three years whereas, in our opinion, these integration charges shall be recognized revenue over the contract period (estimated based on past trend of contract life) rather than accruing the entire amount in the initial period of the contract. The impact of the same on the period under review could not be quantified.
- (vii) GST liabilities and input credit balances are subject to reconciliation with the GST returns filed.
- (viii) Financial impactis yet to be ascertained by the Company of: (i) large number of legacy debit & credit balances including those pertaining to the period of transfer of operations from / to the Railways which are pending for confirmation & reconciliation, (ii)reconciliation issues between transactions executed through 3rd party applications / portals and (iii) transaction by transaction matching of certain bank accounts at internet ticketing.

P.R. Mehra&Co.  
Chartered Accountants  
Registration No. 000051N

*Ashok Malhotra*  
Ashok Malhotra  
Partner  
Membership No.:082648  
UDIN:21082648AAAAAL4818  
Place: New Delhi  
Date:1stNovember, 2021

