

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

11.12.2020

निर्देश
Reference

SEC: COORD: 134

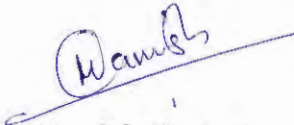
Manager Listing Department, National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051. Scrip Symbol - ITDC (EQ)	Manager, Department of Corporate Services BSE Limited, Mumbai Floor 25, P.J. Towers, Dalal Street Mumbai- 400 001 Scrip code : 532189
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Sub: Disclosure of Related Party Transaction

Sir/Madam,

In terms of Regulation 23(9) of SEBI (LODR) Regulations, 2015, please find enclosed related party transactions of ITDC Limited on standalone and consolidated basis, for the period ending 30 September, 2020.

Thanking you,
For **India Tourism Development Corporation Ltd.**


Manish Kumar
Dy. Company Secretary

India Tourism Development Corporation Limited

Disclosure of Related party transactions as required under Regulation 23(9) of SEBI (LODR) Regulations, 2015, for the period ended 30th September, 2020.

a) List of Related Parties:

i) Subsidiary Companies:

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

ii) Directors/ Key Management Personnel (KMP):

Functional Directors

Shri Kamalavardhana Rao Ganji	Chairperson and Managing Director
Shri Piyush Tiwari	Director (Commercial & Marketing)
Shri Pradip Kumar Das	Director (Finance) and CFO (Ceased to be on Board on 06.05.2020)

Governments Nominees Directors

Ms. Rupinder Brar	Non-Executive Director
Shri Sanjay pandey	Non-Executive Director (w.e.f. 14.07.2020)
Shri Rajesh Kumar Chaturvedi	Non-Executive Director (Ceased to be on Board on 31.05.2020)

Independent Directors

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

Chief Financial Officer and Company Secretary

Shri S.D. Paul	Chief Financial officer (w.e.f. 27.05.2020)
Shri V.K. Jain	Company Secretary

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INDIA TOURISM DEVELOPMENT CORPORATION LIMITED (STANDALONE)

A.Loans

(₹ in lakh)

Particulars	As at 30.09.2020	As at 31.03.2020
(A) Loans and advances to related parties		
Secured, considered goods	-	-
Unsecured, considered goods	1,402.76	1,389.27
Doubtful	-	-
Less: Allowance for bad and doubtful advances	-	-
Total (A)	1,402.76	1,389.27
(B) Loans and advances due by directors or officers of the company or any of them either severally or jointly with others or by firms or private companies respectively in which any director is a partner or a director or member		
Secured, considered goods	-	-
Unsecured, considered goods	2.04	1.99
Doubtful	-	-
Less: Allowance for bad and doubtful advances	-	-
Total (B)	2.04	1.99
Total (A+B)	1,404.80	1,391.26

Notes:-

1. Loans and Advances includes ₹ 1402.76 lakh (net)(Previous year ₹1,389.27 lakh (net)) in respect of following subsidiary companies:

Names of the Companies	As at 30.09.2020	As at 31.03.2020
i).Pondicherry Ashok Hotel Corporation Ltd.	36.54	30.02
ii).Ranchi Ashok Bihar Hotel Corporation Ltd.	337.20	337.03
iii).Utkal Ashok Hotel Corporation Ltd. *	981.18	974.38
iv).Punjab Ashok Hotel Company Ltd.	47.84	47.84
Total	1,402.76	1,389.27
Less : Provision made	-	-
Net	1,402.76	1,389.27

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

2. Loans and Advances include the following:-

Particulars	As at 30.09.2020	As at 31.03.2020
Advances due from Directors and officers of the Corporation	2.04	1.99
Maximum amount due from Directors and officers of the Corporation during the year	5.01	10.58

B.Trade Receivables

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

Name of the Company	As at 30.09.2020	As at 31.03.2020
i).Pondicherry Ashok Hotel Corporation Ltd.	50.30	50.30
ii).Ranchi Ashok Bihar Hotel Corporation Ltd *	76.58	76.58
iii).Utkal Ashok Hotel Corporation Ltd **	24.06	24.06
iv).Punjab Ashok Hotel Company Ltd.	-	-
Total	150.94	150.94
Less : Provision made	-	-
Net	150.94	150.94

* Non-operational w.e.f. 01.04.2018

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

C. Investments

Particulars	As at 30.09.2020	As at 31.03.2020
Non-Trade Investments		
A. Trade (Unquoted) in Subsidiary Companies *		
(i) Investments in Equity Instruments		
Utkal Ashok Hotel Corporation Ltd.		
11,90,000 (P.Y. 11,90,000) Equity Shares of ₹ 10 Each	119.00	119.00
Ranchi Ashok Bihar Hotel Corporation Ltd.	-	-
24,988 (P.Y. 24,988) fully paid up Equity Shares of ₹ 1,000 each	249.88	249.88
Pondicherry Ashok Hotel Corporation Ltd.	-	-
8,160 (P.Y. 8,160) fully paid up Equity Shares of ₹ 1,000 each	81.60	81.60
Punjab Ashok Hotel Company Ltd.	-	-
12,75,000 (P.Y. 12,75,000) fully paid up Equity Shares of ₹ 10 each	127.50	127.50
(ii) Investments in Preference Shares**		
Utkal Ashok Hotel Corporation Limited.	-	-
35,00,000 (P.Y. 35,00,000) 14% Non-cumulative Preference Share ₹ 10 Each Redeemable on 30-	350.00	350.00
Total (A)	927.98	927.98
B. Share in Joint Venture Company (Trade Unquoted)		
Total (B)		
C. Others (Trade Unquoted)		
(i) Delhi Maida Consumers Co-operative Society Limited, Delhi one Equity share of ₹ 25/- Each **	-	-
Total (C)		
Total (A+B+C)	927.98	927.98

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

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

Notes:

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

INDIA TOURISM DEVELOPMENT CORPORATION LIMITED (CONSOLIDATED)

A.Loans		(₹ in lakh)	
Particulars	As at 30.09.2020	As at 31.03.2020	
(A) Loans and advances to related parties			
Secured, considered goods	-	-	
Unsecured, considered goods	-	-	
Doubtful	-	-	
Less: Allowance for bad and doubtful advances	-	-	
Total (A)	-	-	
(B) Loans and advances due by directors or officers of the company or any of them either severally or jointly with others or by firms or private companies respectively in which any director is a partner or a director or member			
Secured, considered goods	-	-	
Unsecured, considered goods	2.04	1.99	
Doubtful	-	-	
Less: Allowance for bad and doubtful advances	-	-	
Total (B)	2.04	1.99	
Total (A+B)	2.04	1.99	

Notes:-

Loans and Advances include the following:-

Particulars	As at 30.09.2020	As at 31.03.2020
Advances due from Directors and officers of the Corporation	2.04	1.99
Maximum amount due from Directors and officers of the Corporation during the year	5.01	10.58

B. Borrowings (Current)

		(' in lakh)	
Particulars	As at 30.09.2020	As at 31.03.2020	
(A) Loans repayable on Demand			
Secured	-	-	
Unsecured	-	-	
(B) Loans and Advances from related parties			
Secured	-	-	
Unsecured (Bihar State Tourism Development Corporation - BSTDC)	95.75	92.20	
(C) Public Deposits (Unsecured)	-	-	
Total	95.75	92.20	

C. Other Current Liabilities

		(' in lakh)	
Particulars	As at 30.09.2020	As at 31.03.2020	
For Due Towards			
- Bihar State Tourism Development Corporation (BSTDC)	20.68	20.68	
- Punjab Tourism Development Corporation (PTDC)	33.70	32.40	
Interest accrued but not due on borrowings	-	-	
Interest accrued and due on borrowings	-	-	
Total	54.38	53.08	