

भारत पर्यटन विकास निगम लि. India Tourism Development Corporation Ltd.

(भारत सरकार का एक उपक्रम)
(A Government of India Undertaking)

CIN: L74899DL1965GOI004363
Website: www.theashokgroup.com

तारीख
Date 14.02.2017

निर्देश
Reference SEC: COORD:134

Corporate Relationship Department BSE Limited 1 st Floor, Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai – 400 001.	Listing Department, National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051.	
Scrip Code — 532189	Scrip Symbol — ITDC	Series - EQ

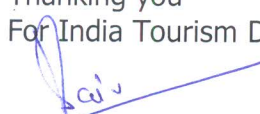
Sub: Submission of Un-audited Quarterly Financial Results for the quarter ended 31st December 2016

Sir,

Enclosed herewith please find the Un-audited Quarterly Financial Results as per Regulation 33 of SEBI (LODR) Regulations 2015 for 3rd Quarter ended 31st December 2016. The results have been reviewed by the Audit Committee in its meeting held on 14.02.2017 and have approved by the Board of Directors in their Meeting held on 14.02.2017.

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

Thanking you
For India Tourism Development Corporation Limited


V.K. Jain
Company Secretary

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.thedcshggroup.com, CIN No. -L74899DL1965GO1004363

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER AND NINE MONTHS ENDED ON 31st DECEMBER, 2016

PART I Sl.No.	Particulars	Quarter Ended			Nine Months Ended			Twelve Months Ended 31.03.2016 (Audited)
		31.12.2016 (Unaudited)	30.09.2016 (Unaudited)	31.12.2015 (Unaudited)	31.12.2016 (Unaudited)	31.12.2015 (Unaudited)	31.12.2015 (Unaudited)	
1	Income From Operations							
	(a) Net Sales/Income from Operation (net of excise duty)	14,350.98	10,625.04	11,391.17	35,567.26	30,399.51	30,399.51	43,566.53
	(b) Other Operating Income	-	-	-	-	-	-	146.70
	Total Income from operations (net) (a+b)	14,350.98	10,625.04	11,391.17	35,567.26	30,399.51	30,399.51	43,713.23
2	Expenses							
	(a) Cost of materials consumed	3,050.55	1,243.15	1,639.30	5,657.41	4,166.81	4,166.81	5,729.53
	(b) Purchase of stock-in-trade	-	-	-	-	-	-	1,005.19
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-	(180.50)
	(d) Employees benefit expenses	3,289.06	3,153.60	3,428.52	9,664.56	10,076.96	10,076.96	13,183.68
	(e) Depreciation & amortisation expenses	179.54	176.50	157.96	533.94	578.73	578.73	802.94
	(f) Other Expenditure	7,040.85	5,656.68	5,590.67	17,605.71	16,153.31	16,153.31	21,770.54
	Total Expenses	13,560.01	10,229.93	10,816.45	33,461.63	30,975.81	30,975.81	42,311.38
	Profit/(loss) from Operations before other Income, finance cost & exceptional items (1-2)	790.97	395.11	574.72	2,105.63	(576.30)	(576.30)	1,401.85
3	Other Income							
4	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (3+/- 4)	472.75	459.00	993.35	1,390.75	2,572.82	2,572.82	2,856.10
5	Finance Cost							
6	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5+/- 6)	1,263.72	854.11	1,568.07	3,496.38	1,996.52	1,996.52	4,257.95
7	Exceptional Items							
8	Profit/(Loss) from ordinary activities before tax (7+/- 8)	1,263.72	(1,375.00)	(1,314.00)	(1,375.00)	(1,314.00)	(1,314.00)	(973.38)
9	Tax expense							
10	Net Profit/(Loss) from ordinary activities after tax (9+/- 10)	437.35	(180.27)	87.93	734.17	235.08	235.08	986.46
11	Extraordinary Items							
12	Net Profit/(Loss) for the period (11 +/- 12)	826.37	(340.62)	166.14	1,387.21	447.44	447.44	2,255.40
13	Share of profit/(loss) of associates							
14	Minority Interest	-	-	-	-	-	-	-
15	Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13+/-14+/-15)							
16	Paid-up Equity Share Capital/(Face Value of Rs 10 each)	826.37	(340.62)	166.14	1,387.21	447.44	447.44	2,255.40
17	Reserves & Surplus excluding Revaluation	8,576.94	8,576.94	8,576.94	8,576.94	8,576.94	8,576.94	8,576.94
18	Balance Sheet of previous accounting year	24,635.44	24,635.44	23,928.49	24,635.44	23,928.49	23,928.49	24,635.44
19	(i) Earnings Per Share (before extraordinary items) :-							
	(a) Basic &							
	(b) Diluted	0.96	(0.40)	0.19	1.62	0.52	0.52	2.63
	(ii) Earnings Per Share (after extraordinary items) :-							
	(a) Basic &	0.96	(0.40)	0.19	1.62	0.52	0.52	2.63
	(b) Diluted							

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PART II		Quarter Ended				Nine Months Ended		Twelve Months Ended
Sl.No.	Particulars	31.12.2016 (Unaudited)	30.09.2016 (Unaudited)	31.12.2015 (Unaudited)	31.12.2016 (Unaudited)	31.12.2015 (Unaudited)	31.03.2016 (Audited)	
A 1	PARTICULARS OF SHARE HOLDINGS							
	Public Shareholding							
	Number of Shares	11127719	11127719	11127719	11127719	11127719	11127719	
	Percentage of Shareholding	12.97%	12.97%	12.97%	12.97%	12.97%	12.97%	
2	Promoters and Promoter Group Shareholdings							
	(a) Pledged/Encumbered (Number of Shares)	Nil	Nil	Nil	Nil	Nil	Nil	
	Percentage of Shares (as a % of the total Share Holding of Promoter & Promoter Group)	Nil	Nil	Nil	Nil	Nil	Nil	
	Percentage of Shares (as a % of the total Share Capital of the Company)							
	(b) Non-Encumbered (Number of Shares)	7,46,41,681	7,46,41,681	7,46,41,681	7,46,41,681	7,46,41,681	7,46,41,681	
	Percentage of Shares (as a % of the total Share Holding of Promoter & Promoter Group)	100%	100%	100%	100%	100%	100%	
	Percentage of Shares (as a % of the total Share Capital of the Company)	87.03%	87.03%	87.03%	87.03%	87.03%	87.03%	

PART I		Quarter Ended				Nine Months Ended		Twelve Months Ended
Sl.No.	Particulars	31.12.2016 (Unaudited)	30.09.2016 (Unaudited)	31.12.2015 (Unaudited)	31.12.2016 (Unaudited)	31.12.2015 (Unaudited)	31.03.2016 (Audited)	
B	PARTICULARS							
	INVESTORS COMPLAINTS							
	Pending at the beginning of the quarter							
	Received during the quarter							
	Disposed of during the quarter							
	Remaining unresolved at the end of the quarter							

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Annexure IV to Clause 41
Reporting of segment-wise Revenue, Results & Capital Employed along with the quarterly results

Sl.No.	Particulars	Quarter Ended			Nine Months Ended		Twelve Months Ended 31.03.2016 (Audited)
		31.12.2016 (Unaudited)	30.09.2016 (Unaudited)	31.12.2015 (Unaudited)	31.12.2016 (Unaudited)	31.12.2015 (Unaudited)	
1	Segment Revenue (Net sale/income)						
A	Hotel Division	7,789.10	6,350.92	7,426.42	20,846.36	19,442.25	27,754.59
B	International Trade Division	488.20	502.61	451.45	1,383.85	1,158.87	1,622.70
C	Travels & Tours	3,654.41	3,112.47	2,780.37	9,453.19	7,755.79	10,436.86
D	Engg. Consultancy Projects and SEL Projects	281.35	139.82	398.59	654.15	870.41	1,531.39
E	Headquarter & Others(Event Management, Hospitality & Tourism Management Institute)	2,610.67	978.22	1,327.69	4,620.46	3,745.05	5,223.79
	TOTAL	14,823.73	11,084.04	12,384.52	36,958.01	32,972.37	46,569.33
	Less: Inter-Segment Revenue	-	-	-	-	-	-
	Net Sales/Income from Operations	14,823.73	11,084.04	12,384.52	36,958.01	32,972.37	46,569.33
2	Segment Results (Profit/(Loss before tax and interest)						
A	Hotel Division	1,427.67	666.34	1,583.41	3,443.57	2,312.25	3,890.27
B	International Trade Division	92.74	94.08	31.36	272.15	214.75	236.61
C	Travels & Tours & ATSS	(12.95)	(1,200.75)	76.62	(1,070.12)	136.34	(1,037.42)
D	Engg. Consultancy Projects and SEL Projects	(124.90)	(97.13)	(63.08)	(295.57)	(226.73)	(283.92)
E	Headquarter & Others(Event Management, Hospitality & Tourism Management Institute)	(118.83)	16.57	(1,374.24)	(228.64)	(1,754.05)	436.32
	TOTAL	1,263.72	(520.89)	254.07	2,121.38	682.56	3,241.86
	Less: i) Interest						
	ii) Other Un-allocable Expenditure net off						
	iii) Un-allocable Income						
	Total Profit Before Tax	1,263.72	(520.89)	254.07	2,121.38	682.56	3,241.86
3	Capital Employed (Segment Assets-Segment Liabilities)						
A	Hotel Division	1,463.82	530.24	981.72	1,463.82	981.72	3,860.25
B	International Trade Division	234.75	174.11	248.66	234.75	248.66	236.61
C	Travels & Tours & ATSS	784.23	792.70	893.19	784.23	893.19	(1,037.42)
D	Engg. Consultancy Projects and SEL projects	(7,024.29)	(6,942.62)	(8,193.97)	(7,024.29)	(8,193.97)	(715.75)
E	Headquarter & Other (Event Management, Hospitality & Tourism Management Institute Ashok creatives)						
	TOTAL	34,253.79	34,331.50	34,494.94	34,253.79	34,494.94	25,950.97
	TOTAL	29,712.30	28,885.93	28,424.54	29,712.30	28,424.54	28,294.66

NOTE :

- (i) The figures have been regrouped/recast wherever necessary.
(ii) As required under regulation 33 of SEBI (Listing obligations and Disclosure Requirements) Regulations 2015, the Statutory Auditors M/s Kishore & Kishore, Chartered Accountants, have conducted a limited review of the above statement of financial results for the quarter and 9 months ended 31st December, 2016

[Signature]
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(iii) The above statement of financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 14.02.2017

(iv) Pursuant to the decision of government of India, it was decided that Ministry of Tourism will examine the proposal for sale/lease of Hotel Properties of the company including properties of subsidiary companies. In the case where Hotel Properties are located on the state Government Leased Land and the state is reluctant to extend the lease, then the property may be offered to the state Government at its officially valued price. Inter Ministerial Group (IMG) has since been formed by the government and Transaction advisors have been appointed /being appointed ,who will do the entire exercise of valuation of the properties , legal advising, devising Framework for transfer /exit/ absorption of employees ,documentation etc.

Further, as the process of disinvestment / divestment of the Hotel Properties including that of subsidiary companies is going on and it is expected that on completion of the proposed transaction of sale/ lease out properties of subsidiary companies , company will be able to realise full value of its investment , made in these subsidiary companies and Accounts Recoverable on account of Management fees and Loans & Advances etc. Therefore , No provision is considered necessary and these accounts are considered good for recovery.

FOR INDIA TOURISM DEVELOPMENT CORPORATION LTD.


[PRADIP KUMAR DAS]
DIRECTOR [FINANCE] & CFO

DATED: 14-02-2017
PLACE: NEW DELHI

LIMITED REVIEW REPORT

To
The Board of Directors
India Tourism Development Corporation Ltd
Scope Complex Core - 8
6th Floor, Lodhi Road
New Delhi-110003

We have reviewed the accompanied statement of unaudited financial results of **M/s India Tourism Development Corporation Ltd**, Scope Complex - Core 8, 6th Floor, Lodhi Road, New Delhi, *(including the results of the branches/units not under our audit)* for and upto the quarter ended December 31st 2016. This statement is the responsibility of the Company's management and has been approved by the Board of Directors/Committee of Board of Directors on 14th February, 2017. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the *Standard on Review Engagement (SRE) 2410*, engagement to Review Financial Statement 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 to inquiries of the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with applicable accounting standards and other recognised accounting practice and policies has not disclosed the information required to be disclosed in term of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulation 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Without modifying our report, we draw attention to note no.4 to unaudited financial results that in the matter of values of hotel properties on lease including properties of subsidiary companies, the Company will be able to realise full value of its investments made, Advances, etc., and no provision in respect thereof was, therefore, considered necessary.

For KISHORE & KISHORE
Chartered Accountants



S.C. Kishore
(S.C. Kishore)
Partner

M.No.003390

Firm Reg. No. 000291N

Place : New Delhi
Date : 14th February, 2017