

INDIA TOURISM DEVELOPMENT CORPORATION LTD.
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED
31st March, 2011

S.No	PARTICULARS	(₹ in lakh)			
		Quarter ended on 31-Mar-2011 (Un-Audited)	Corresponding quarter of previous year ended on 31-Mar-2010 (Audited)	Accounting year ended 31-March-2011 (Un-Audited)	Accounting year ended 31-March-2010 (Audited)
1	(a) Net Sales/Income from operations	10538.55	8003.59	33725.56	27158.73
	(b) Other Operating Income (excluding as at 4)	0.00	0.00	0.00	0.00
	Total Income (a+b)	10538.55	8003.59	33725.56	27158.73
2	Total expenditure				
	(a) Increase/decrease in stock and work in progress				
	(b) Consumption of raw material / Cost of Services rendered	3692.08	1436.01	11362.64	7975.22
	(c) Employees Cost				
	(d) Repair & Maintenance	3981.26	7053.29	13988.60	14119.44
	(e) Depreciation	878.23	-2087.74	5516.44	1921.40
	(f) Other expenditure	24.12	-19.68	529.59	411.65
	(g) TOTAL	2112.41	3179.42	7086.41	7598.29
3	Profit from Operations before other Income, Interest & Exceptional Items (1-2)	10488.10	8662.20	38493.68	32026.00
4	Other Income	50.45	-1558.61	-4788.12	-4867.27
5	Profit before Interest and Exceptional Items (3+4)	1155.98	160.37	3656.19	2816.14
6	Interest	1206.43	-1398.24	-1111.93	-2051.13
7	Profit after interest but before Exceptional Items (5-6)	0.00	0.00	0.00	0.00
8	Exceptional Items	1206.43	-1398.24	-1111.93	-2051.13
9	Net Profit (+)/Loss(-) from ordinary activities before Tax (7+8)	0.00	0.00	0.00	0.00
10	Provision for taxation (Tax expense)	1206.43	-1398.24	-1111.93	-2051.13
11	Add Transfer from Currency Translation Reserve	0.00	0.00	0.00	-820.05
12	Net Profit (+)/Loss(-) from ordinary activities after Tax (9-10)	0.00	0.00	0.00	0.00
13	Extra ordinary Items (net of tax expense Rs)	1206.43	-1398.24	-1111.93	-1431.08
	Provision for Deferred tax	0.00	0.00	0.00	0.00
14	Net Profit/ Loss for the period (11-12)	1206.43	-1398.24	-1111.93	-1431.08
15	Paidup Equity Share Capital (Face value of Rs 10 each)	8576.94	8576.94	8576.94	8576.94
16	Reserves & Surplus (excluding revaluation reserves as per balance sheet of previous year)	0.00	0.00	0.00	22802.59
17	Earnings Per Share (EPS-in Rupees) :-				
	(a) Basic EPS before extra ordinary items				-1.85
	(b) Diluted EPS before extra ordinary items				-1.85
	(c) Basic EPS after extra ordinary items				-1.85
	(d) Diluted EPS after extra ordinary items				-1.85
18	Public shareholding				
	No of shares	6768900	6768900	6768900	6768900
	Percentage of shareholding	7.89%	7.89%	7.89%	7.89%
19	Promoters and promoter group				
	(a) Pledged/Encumbered (No. of Shares)	NII	NII	NII	NII
	Percentage of shares (as a % of the total share holding of promoter & promoter group)	NII	NII	NII	NII
	Percentage of shares (as a % of the total share capital of the company)	NII	NII	NII	NII
	(b) Non-Encumbered (No. of Shares)	79000500	79000500	79000500	79000500
	Percentage of shares (as a % of the total share holding of promoter & promo)	100.00%	100.00%	100.00%	100.00%
	Percentage of shares (as a % of the total share capital of the company)	92.11%	92.11%	92.11%	92.11%

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Segment wise Revenue, Results & Capital Employed
under clause 41 of the listing Agreement

S.No	Particulars	₹ In lakh			
		Quarter ended on 31-Mar-2011 (Un-Audited)	Corresponding quarter of previous year ended on 31-Mar-2010 (Audited)	Accounting year ended 31-March-2011 (Un-Audited)	Accounting year ended 31-March-2010 (Audited)
1	Segment Revenue				
A	Hotel Division	7095.86	6092.08	23709.14	18871.19
B	International Trade Div.	333.97	266.47	808.75	558.51
C	Ashok Travels & Tours & ATSS	2801.75	1251.67	8107.40	6550.53
D	Engg, Consultancy Projects and Creatives	646.67	167.27	1310.82	692.04
E	Headquarter & others (Event Management, Hospitality & Tourism Management Institute & SEL Shows)	1116.08	387.47	3447.84	3502.60
	Total	11694.53	8163.96	37381.75	29974.87
	Less: Inter Segment Revenue	0.00	0.00	0.00	0.00
	Net sales/Income from operations	11694.53	8163.96	37381.75	29974.87
2	Segment Results				
	Profit(+)/(Loss-)-before tax and interest from each segment				
A	Hotel Division	646.35	-1134.18	-2560.18	-3155.50
B	International Trade Div.	-2.71	-27.27	-145.96	-234.35
C	Ashok Travels & Tours & ATSS	-84.18	-216.19	-149.62	-243.67
D	Engg, Consultancy Projects and Creatives	26.37	-390.16	-256.44	-739.33
E	Headquarter & others (Event Management, Hospitality & Tourism Management Institute & SEL Shows)	600.57	369.57	2000.27	2321.13
	Total	1206.43	-1398.23	-1111.93	-2051.13
	Less: I) Interest II) Other un-allocable expenditure net off II) Other un-allocable income				
	Total Profit Before Tax	1206.43	-1398.23	-1111.93	-2051.13
3	Capital Employed (Segment assets-Segment Liabilities)				
A	Hotel Division	-4285.96	-1726.78	-4285.96	-1726.78
B	International Trade Div.	-259.82	-113.85	-259.82	-113.85
C	Ashok Travels & Tours & ATSS	-5.99	143.63	-5.99	143.63
D	Engg, Consultancy Projects and Creatives	-9067.22	-6810.78	-9067.22	-6810.78
E	Headquarter & others (Event Management, Hospitality & Tourism Management Institute & SEL Shows)	35620.67	33620.40	35620.67	33620.40
	Total	22001.68	23113.81	22001.68	23113.81

Note :-

- i) The figures have been recast wherever necessary.
- ii) No complaint from investors was outstanding at the beginning of the Quarter. One Correspondence / Complaints was received and resolved during the Quarter. No complaint from investors was pending at the end of the Quarter.
- iii) The above results have been taken on record by the Board of Directors in their meeting held on 13/05/2011.
- iv) Out of ₹73.00 crores obtained from Govt. of India through Preferential allotment, ₹40.99 crores have been utilized for the purpose for which the funds were obtained i.e. against renovation of Hotel 'The Ashok' New Delhi, during the period effective from the date of allotment till 31/03/2011.
- v) Disclosure pursuant to clause 41 (IV) b & c of listing agreement are annexed herewith.

For India Tourism Development Corporation Ltd.

Dated: 13-May-2011
Place: New Delhi

(Pradeep K. Agarwal)
Director (Finance)

Disclosure pursuant to clause 41 (IV) b & c of listing agreement are stated here in below:

Auditors' qualification on Audited Accounts of previous accounting year having financial impact (Net of Tax) on the profit and management reply is as under:

- a) Amount of ₹1,326.12 lakh (previous year ₹1,326.12 lakh) shown as recoverable from demerged units for the period from 1st April 2001 till the date of physical transfer on account of funds transferred and expenses incurred on behalf of the said units, but not received till date, has been considered good for recovery by the management.


As per the Share Purchase Agreement between the purchasers, transferee companies and Government of India (Department of Tourism), the post-closing adjustments are to be settled by the Department of Tourism with the respective purchasers on the basis of audited accounts of disinvested units as of 31.03.2001. Therefore the amount of ₹1,326.12 lakh (Previous year ₹1,326.12 lakh comprising of transfer of funds from Corporate office/remittances made and expenses incurred by Headquarter and other units on behalf of disinvested units and net of other transactions) has been shown as recoverable from the respective 15 transferee companies on accounts of carrying on the business of disinvested units for and on account of and in trust for transferee companies during the period from 1.4.2001 upto date of handing over of the respective units in terms of the provisions of the Scheme of demerger duly approved by the Department of Company Affairs, is included in Loans and Advances. The claims have been lodged with the Department of Tourism, Government of India and the decision of the Government on these claims is awaited. The disclosure to this effect has already been made in the notes to Accounts (Note no. 8) of the earlier year.

- b) Impairment in the value of assets/partly completed assets aggregating to ₹209.69 lakh (Previous year ₹206.56 lakh) included under capital work in progress has not been provided.

The physical inspection of the incomplete hotel project at Gulmarg since 1984-85 has been carried out by the corporation's engineers, who have opined that the expected realizable value of the assets will be more than the amount invested upto 31.03.2010 of ₹209.69 lakh and consequently no provision for impairment has been considered necessary.

For India Tourism Development Corporation Ltd.

Dated: 13/05/2011
Place: New Delhi


(Pradeep Kumar Agarwal)
Director(Finance)