Statement of Change in Equity for the year ended 31st March, 2018

A. Equity Share Capital

(₹ in lakh)

Balance as on 1st April, 2016	Changes in Equity Share Capital during the year	Balance as on 31st March, 2017	Changes in Equity Share Capital during the year	Balance as on 31st March, 2018
8,576.94	-	8,576.94	-	8,576.94

B. Other Equity

(₹ in lakh)

Particulars	Capital Reserve	Securities Premium Account	General Reserve	Retained Earning	Other Comprehensive Income Reserve	Total
Balance as at 31st March, 2016	**23.54**	**5,475.00**	**19,112.02**	**24.84**	**-**	**24,635.40**
Retained Earning Adjustment	-	-	-	(1,172.99)	-	(1,172.99)
Proposed Dividend	-	-	-	1,286.54	-	1,286.54
Dividend Tax Paid	-	-	-	261.91	-	261.91
Restated Balance as on 1st April, 2016	**23.54**	**5,475.00**	**19,112.02**	**400.30**	**-**	**25,010.86**
Comprehensive Income for the year	-	-	-	1,143.20	-	1,143.18
Dividend Paid	-	-	-	(1,286.54)	-	(1,286.54)
Dividend Tax Paid	-	-	-	(261.91)	-	(261.91)
Remeasurement of Actuarial Gain/ Loss during the year	-	-	-	-	(80.87)	(80.87)
Transfer to Retained Earning	-	-	-	-	-	-
Balance as at 31st March, 2017	**23.54**	**5,475.00**	**19,112.02**	**(4.96)**	**(80.87)**	**24,524.73**
Comprehensive Income for the year	-	-	-	2,361.92	-	2,361.92
Dividend Paid	-	-	-	(1,140.73)	-	(1,140.73)
Dividend Tax Paid	-	-	(143.39)	(88.83)	-	(232.22)
Remeasurement of Actuarial Gain/ Loss during the year	-	-	-	-	(448.40)	(448.40)
Transfer to Retained Earning	-	-	-	-	-	-
Balance as at 31st March, 2018	**23.54**	**5,475.00**	**18,968.63**	**1,127.39**	**(529.27)**	**25,065.29**

For and on behalf of the Board of Directors of ITDC Ltd.

(V.K. Jain)
Company Secretary

(A.K. Jain)
G.M. (F&A)

(Pradip Kumar Das)
Director (Finance)

(Ravneet Kaur)
Chairperson & Managing Director

As per our Report of even date
For Kishore & Kishore
Chartered Accountants (FRN 00291N)

(Anshu Gupta)
Partner
M.No. 077891

Date : 30.05.2018
Place : New Delhi

Note - 1

Notes to the Standalone Financial Statements for the year ended March 31st, 2018

CORPORATE INFORMATION

India Tourism Development Corporation Limited ("the Company") is a listed entity domiciled in India, with its registered office at Scope Complex, Core 8, 6th Floor, 7 Lodi Road, New Delhi – 110003.

The Company is running hotels, restaurants at various places for tourists, besides providing transport facilities. In addition, the Company is engaged in production, distribution and sale of tourist publicity literature, providing entertainment, duty free shopping facilities to tourists, hospitality & tourism management of the Company imparting training and education in the field of tourism and hospitality through Ashok Institute of Hospitality & Tourism Management etc.

Basis for preparation of accounts

a. **Statement of Compliance**

In accordance with the notification issued by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards (referred to as "Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015, with effect from April 1, 2017. The previous periods have been restated in Ind AS in accordance with Ind AS 101 for the first time adoption of Indian Accounting Standard, the Company has presented a reconciliation from the presentation of financial statements under Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 ("Previous GAAP"), to the Ind AS of Shareholders' equity as at March 31, 2017 and April 1, 2016 and of the comprehensive net income for the year ended March 31, 2017.

These financial statements have been prepared in accordance with Ind AS as notified under the Companies (Indian Accounting Standards) Rules, 2015, read with Section 133 of the Companies Act, 2013.

b. **Basis of preparation**

These financial statements have been prepared on a historical cost basis, except for:

i. certain financial assets, liabilities and contingent considerations that are measured at fair value;

ii. assets held for sale- measured at fair value less cost to sell; and

iii. defined benefit plans – plan assets, measured at fair value.

The assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule – III to the Companies Act, 2013 and Ind AS 1- "Presentation of Financial Statements". The Current Assets do not include elements which are not expected to be realised within one year and Current

Liabilities do not include items which are due after one year, the period of one year being reckoned from the reporting date.

c. **Functional and presentation currency**

The financial statements are presented in Indian Rupee (INR), which is also the Company's functional currency. All amounts have been rounded-off to the nearest lakh, unless otherwise indicated.

Use of estimates and judgements

The preparation of the financial statements in conformity with Ind-AS requires the Management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. The actual result may differ from such estimates. Estimates and changes are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future period.

In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements pertain to:

Useful lives of property, plant and equipment and intangible assets: The Company has estimated useful life of each class of assets based on the nature of assets, the estimated usage of the asset, the operating condition of the asset, etc. The Company reviews the useful life of property, plant and equipment and Intangible assets as at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.

Income-tax: Deferred tax assets are recognized to the extent that it is regarded as probable that deductible temporary differences can be realized. The Company estimates deferred tax assets and liabilities based on current tax laws and rates and in certain cases, business plans, including management's expectations regarding the manner and timing of recovery of the related assets. Changes in these estimates may affect the amount of deferred tax liabilities or the valuation of deferred tax assets and thereby the tax is charge in the Statement of Profit or Loss.

Provision for tax liabilities require judgements on the interpretation of tax legislation, developments in case law and the potential outcomes of tax audits and appeals which may be subject to significant uncertainty. Therefore, the actual results may vary from expectations resulting in adjustments to provisions, the valuation of deferred tax assets, cash tax settlements and therefore the tax charge in the Statement of Profit or Loss.

Defined benefit plans: The cost of the defined benefit plans and the present value of the defined Benefit obligation are based on actuarial valuation using the projected unit credit method. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each Balance Sheet date.

Significant Accounting Policies:

1. **Property, Plant and Equipment (PPE)**

- Items of Property, Plant and Equipment are valued at cost of acquisition inclusive of any other cost attributable to bringing the same to their working condition less accumulated depreciation and any accumulated impairment losses.
- PPE retired from active use and held for disposal are stated at the lower of carrying amount or net realizable value and are shown separately in the financial statements, the loss determined, if any, is recognized in the Profit & Loss Statement.
- In cases where receipts/scrutiny of final bills of the Contractors/ suppliers, settlement of the rates to be paid for extra items and price escalation etc. are pending, the capitalization is effected provisionally, based on the value of work completed as certified by the Project Engineers. The difference, if any, is proposed to be accounted for in the year in which the final bills are settled.
- Depreciation on PPE is provided on pro-rata basis on the Straight Line Method "over the estimated useful life of the PPE" as per Companies Act, 2013, and as assessed by the management is as under:

2. **Intangible Assets**

Intangible Assets (Software) are stated at their cost of acquisition less accumulated amortisation and accumulated losses. Intangible Assets (Software), cost are amortized over a period of legal right to use or 3 years, whichever is earlier.

3. **Impairment of assets**

Assets subject to amortization/ depreciation are tested for impairment provided that an event or change in circumstances indicates that their carrying amount might not be recoverable. An impairment loss is recognized in the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the greater of an asset's fair value less sale costs and value in use.

4. **Investments in Subsidiaries & Joint ventures**

Investments in subsidiaries and joint ventures are accounted at cost less impairment losses, if any.

If the intention of the management is to dispose the investment in near future, it is classified as held for sale and measured at lower of its carrying amount and fair value less costs to sell.

S.No	Particular	Useful life as per the Companies Act, 2013 and as assessed by the Management		Straight Line Method % rates	
		Hotels	Other than Hotel	Hotels	Other than Hotel
1	Building with Rcc Frame Structure	60.00	60.00	1.58	1.58
2	Building other than Rcc Frame Structure	30.00	30.00	3.17	3.17
3	Improvement to Building	7.00	-	13.57	-
4	Fence,Well,Tubewell	5.00	5.00	19.00	19.00
5	Gardening & Landscaping	3.00	3.00	31.67	31.67
6	Approach Road -Carpeted Road Rcc	10.00	10.00	9.50	9.50
7	Approach Road -Carpeted Road other than Rcc	5.00	5.00	19.00	19.00
8	Approach Road -Non Carpeted Road	3.00	3.00	31.67	31.67
9	Plant & Machinery	7.50	15.00	12.67	6.33
10	Lifts	7.50	15.00	12.67	6.33
11	Kitchen Equipment	7.50	15.00	12.67	6.33
12	Sound System & Musical Instruments	7.50	15.00	12.67	6.33
13	Sanitary Installation	7.50	15.00	12.67	6.33
14	Air Conditioners (Both Plant & Window Type), Coolers & Refrigerators	7.50	15.00	12.67	6.33
15	Electrical Installation	10.00	10.00	9.50	9.50
16	Office and miscellaneous equipments	5.00	5.00	19.00	19.00
17	Computers (Enduser Device Desktop,Laptop)	3.00	3.00	31.67	31.67
18	Computers Server & Network	6.00	6.00	15.83	15.83
19	Furniture, Fixture & Furnishings	8.00	10.00	11.88	9.50
20	Vehicles (Staff car & Scooters)	10.00	10.00	9.50	9.50
21	Transport Vehicles Running on Hire	-	6.00	-	15.83
22	Transport Vehicles other than Running on Hire	8.00	8.00	11.88	11.88
23	Leasehold land is amortised over the period of Lease				

5. Inventories

Stocks and stores including stock of crockery, cutlery, glassware and linen, etc., in hand as well as in circulation are valued at cost on FIFO basis or realizable value whichever is less.

6. Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are exclusive of GST and net of returns, trade allowances, rebates, value added taxes and amounts collected on behalf of third parties.

The Company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and the specific criteria has been met for each activity as described below.

a. Sale of Goods:

When the property and all significant risks and rewards of ownership are transferred to the buyer and it is probable that the economic benefits associated with the transaction, i.e., the sale of goods, will flow to that entity.

b. Services rendered:

Revenue is recognised upon rendering of the service, provided pervasive evidence of an arrangement exists, tariff / rates are fixed or are determinable and collectability is reasonably certain. Revenue comprises sale of rooms, food and beverages and allied services relating to hotel operations, including management and operating fees. Rebates and discounts granted to Customers are reduced from revenue.Revenue recognition of other major business activities:

- Income from guest accommodation is recognised on a day to day basis after the guest checks into the Hotel. Income stated is exclusive of taxes collected.
- Income from services rendered in respect of projects /license fees/management fee are accounted for (exclusive of service tax/ GST) as per terms of the agreement. However, when realisation of such service charges/fees is not probable and there is no reasonable certainty of collection, in such cases revenue is booked only on ascertainment of reasonable certainty.
- Income from Projects is recognized on the percentage of completion method including in respect of cost plus/deposit/turnkey/project management work. In terms of this method, revenue is recognized in proportion to the actual costs incurred as against the total estimated cost of project under execution. The determination of revenues under this method involves making estimates, some of which are of technical nature, concerning, where relevant, the percentages of completion, costs of completion (including cost of rejection), expected revenues etc.
- In cases where the Company collects consideration on account of another party, it recognises revenue as the net amount retained on its own account.

c. Interest income is recognised using the effective interest rate (EIR). Interest income, other than management fees income/ interest on loans and advances from subsidiary companies, are accounted for on ascertainment of reasonable certainty, i.e., on receipt of funds or on receipt of Tax deduction certificate, because of liquidity problem in those companies referred to in (b) above

d. Dividend Income is recognised when the Company's right to receive the amount is established.

e. Damages on overdue amounts recoverable from licensees are accounted for on ascertainment of reasonable certainty.

f. Supplementary claims including insurance claims are accounted for on acceptance/receipt basis.

7. Employees' Benefits

Liabilities in respect of benefits to employees are provided for as follows:

a. Short-term employee benefits:

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service, are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be incurred when the liabilities are settled. The liabilities are presented as Short Term employee benefit obligations in the balance sheet.

ESI is provided on the basis of actual liability accrued and paid to authorities.

b. Post-employment obligations:

i. Defined Benefit Plans:

Gratuity and Post-Retirement Benefits Plans- The defined benefit obligation is calculated annually by actuary using the projected unit credit method. Re-measurement gains and losses arising from experiences, adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. The value of the defined benefit obligation resulting from plan amendments or curtailments is recognised immediately in profit or loss as past service cost.

ii. Defined Contribution Plans:

Provident Fund – The Company transfers provident fund contributions to the trust recognised for maintenance of the fund. These are recognised as and when they are due.

c. Other Long Term Employee Benefits:

The liabilities for earned leave and sick leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service.The Company measures the expected cost of accumulating compensated absences as the additional amount expected to be paid as a result of the unused entitlement that has accumulated at the end of the reporting period.The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Re-measurements as a result of experience adjustments and changes in actuarial assumptions are recognised in profit or loss.

The obligations are presented as current liabilities in the balance sheet if the Company does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

8. Foreign Currency Translation/ Transaction

Transaction in foreign currencies is recorded at the exchange rate prevailing on the date of the transaction.

Foreign currency denominated monetary assets and liabilities are translated into the functional currency at exchange rates in effect at the end of each reporting period. Foreign exchange gains or losses arising from settlement and translations are recognized in the statement of profit and loss.

Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at historical cost are translated at exchange rate prevailing at the date of transaction.

9. Provisions, Contingent Liabilities and Contingent Assets

a. Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be outflow of resources.

b. Where as a result of past events, there is a possible obligation that may, but probably will not, require any outflow of resources, no provision is recognized but appropriate disclosure is made in the notes as Contingent Liabilities.

c. Contingent liabilities are disclosed on the basis of judgement of the management/independent experts. These are revised at each Balance Sheet date and adjusted to reflect the current management estimate.

d. Contingent assets are disclosed where an inflow of economic benefits is probable.

e. Provisions, contingent liabilities and contingent assets are reviewed at each Balance Sheet date.

f. However, where the effect of time value of money is material, the amount of provision shall be the present value of the expenditure expected to be required to settle the obligation.

g. Capital commitments and Contingent liabilities disclosed are in respect of items which exceed ₹ 100,000/- in each case.

10. Non-current assets or disposal group held for sale

Non-current assets, or disposal groups comprising assets and liabilities are classified as held for sale if it is highly probable that they will be recovered primarily through a sale rather than through continuing use.Such assets, or disposal groups, are generally measured at the lower of their carrying amount and fair value less costs to sell. Assets and liabilities classified as held for sale are presented separately in the balance sheet.Property, plant and equipment and intangible assets once classified as held for sale/ distribution to owners are not depreciated or amortised.

Discontinued operations are excluded from the results of continuing operations and are presented as a single amount as profit or loss post tax from discontinued operations in the statement of profit and loss.All other notes to the financial statements mainly include amounts for continuing operations, unless otherwise mentioned.

11. Income tax

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred tax are recognised in the Statement of Profit and Loss, except when they relate to items that are recognised in Other Comprehensive Income or directly in equity, in which case, the current and deferred tax are also recognised in Other Comprehensive Income or directly in equity, respectively.

Current tax:

Current tax expenses are accounted for in the same period to which the revenue and expenses relate. Provision for current income tax is made for the tax liability payable on taxable income after considering tax allowances, deductions and exemptions determined in accordance with the applicable tax rates and the prevailing tax laws.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis.

Additional Income tax that arise from the distribution of dividends are recognized at the same time when the liability to pay the related dividend is recognized.

Deferred tax:

Deferred tax is recognized using the balance sheet method, providing for temporary difference between the carrying amount of an asset or liability in the balance sheet and its tax base.

Deferred tax is measured at the tax rates that are expected to apply when the temporary differences are either realised or settled, based on the laws that have been enacted or substantively enacted by theend of reporting period.

A deferred tax asset is recognized to the extent that it is probable that the future temporary difference will reverse in the foreseeable future and the future taxable profit will be available against which the temporary difference can be utilized.

The carrying amount of deferred tax assets are reviewed at each reporting period and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Minimum Alternative Tax ("MAT") credit forming part of Deferred tax assets is recognized as an asset only when and to the extent that it is probable that the Company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer probable to the effect that the Company will pay normal income tax during the specified period.

12. Borrowing Cost

a. Borrowing Costs if any, directly attributable to the acquisition/ construction of qualifying assets are capitalized as part of the cost of the respective assets.

b. Other borrowing costs are expensed in the year in which they are incurred.

13. Government Grants:

a. Grants from the government are recognised at their fair value where there is a reasonable assurance that the grant will be received and the group will comply with all attached conditions.

b. Government grants relating to income are deferred and recognised in the profit or loss over the period necessary to match them with the costs that they are intended to compensate and presented within other income.

c. Government grants relating to the purchase of property, plant and equipment are included in non-current liabilities as deferred income and are credited to profit or loss on a straight-line basis over the useful lives of the related assets and presented within other income.

14. Financial Instruments

Recognition, Initial Measurement and de-recognition

Financial Assets and Financial Liabilities are recognised when the Company becomes a party to the contractual provisions of the financial instrument and are measured initially at fair value adjusted by transaction costs, except for those carried at fair value through profit or loss (FVTPL) which is measured initially at fair value. Subsequent measurement of Financial Assets and Financial Liabilities are described below.

Classification and Subsequent Measurement of Financial Assets

For purpose of subsequent measurement financial assets are classified in two broad categories:-

- Amortized Cost
- Financial assets at FVTPL

All financial assets except for those at FVTPL are subject to review for impairment.

Amortised cost

A financial asset shall be measured at amortised cost using effective interest rates if both of the following conditions are met:

a) The financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and

b) The contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amounts outstanding.

The Company's cash and cash equivalents, trade and other receivables fall into this category of financial instruments.

Impairment of financial assets

Expected credit losses are recognized for all financial assets subsequent to initial recognition other than financial assets in FVTPL category.

For receivables, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognized from initial recognition of the receivables.

De-recognition of Financial Instruments

Financial Assets are derecognised when the contractual rights to the cash flows from the Financial Assets expire, or when the Financial Assets and all substantial risks and rewards are transferred. A Financial Liability is derecognised when it is extinguished, discharged, cancelled or expires.

15. Exceptional Items

The company discloses certain financial information both including and excluding exceptional items. The presentation of information excluding exceptional items allows a better understanding of the underlying performance of thecompany and provides consistency with the company's internal management reporting. Exceptional items are identified by virtue of either their size or nature so as to facilitate comparison with prior periods and to assess underlying trends in the financial performance of the company. Exceptional items can include, but are not restricted to, gains and losses on the disposal of assets/ investments.

16. Cash and Cash Equivalent

Cash and cash equivalents comprise cash at bank and on hand. It includes term deposits and other short-term money market deposits with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

17. Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker.

The Board of Directors assesses the financial performance and position of the group and makes strategic decisions and have identified business segment as its primary segment.

18. Cash Flow Statement

Cash Flow Statement, as per Ind AS 7, is prepared using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the company are segregated.

19. Earning per share

a. Basic earning per share: Basic earning per share is calculated by dividing the net profit or loss for the year post tax attributable to equity Shareholders by weighted average number of equity shares outstanding during the period.

b. Diluted earning per share: Diluted earning per share is calculated by dividing the net profit or loss for the year post tax attributable to equity Shareholders by the weighted average number of equity shares outstanding including equity shares which would have been issued on the conversion of all dilutive potential equity shares unless they are considered anti-dilutive in nature.

Property, Plant & Equipment - Tangible Assets in Active Use

Note - 2

(₹ in lakh)

Sl. No.	Description	Gross Block								Depreciation								Net Carrying Amount		
		Deemed Cost as at 01.04.2016	Impact on IND AS Transition	Addition during the year	Add/Less: Sales, Transfer, Write Offs and Adjustments during the year	As at 31.03.2017	Addition during the year	Add/(Less): Transfer, Write Offs and Adjustments during the year	As at 31.03.2018	As at 01.04.2016	Impact on IND AS Transition	For the year	Add/Less: Sales, Transfer, Write Offs and Adjustments during the year	As at 31.03.2017	For the Year	Add/Less: Sales, Transfer, Write Offs and Adjustments during the year	As at 31.03.2018	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
		(1)	(2)	(3)	(4)	(5=1+2+3+4)	(6)	(7)	(8=5+6+7)	(9)	(10)	(11)	(12)	(13=9+10+11+12)	(14)	(15)	(16=13+14+15)	(17=8-16)	(18=5-13)	(19=1-9)
1.	Land																			
	Owned (FreeHold) ***	18.35	-	-	-	18.35	-	-	18.35	-	-	-	-	-	-	-	-	18.35	18.35	18.35
	Leased *	213.83	-	-	-	213.83	-	(12.09)	201.74	-	-	2.94	0.37	3.31	2.91	(0.37)	5.85	195.89	210.52	213.83
2.	Buildings																			
	Owned **	1,074.88	-	588.67	-	1,663.55	709.43	(117.86)	2,255.12	-	-	51.33	13.29	64.62	151.24	(13.29)	202.57	2,052.55	1,598.93	1,074.88
	Leased	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3.	Plant & Equipment																			
	Owned	2,242.19	-	645.61	(0.91)	2,886.89	268.99	(407.55)	2,748.33	-	-	412.14	121.35	533.49	389.46	(75.92)	847.04	1,901.28	2,353.38	2,242.19
	Leased	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4.	Furniture & Fixtures																			
	Owned	507.04	-	102.73	-	609.77	203.80	(59.71)	753.86	-	-	106.08	30.34	136.42	104.07	(26.24)	214.25	539.61	473.36	507.04
	Leased	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5.	Vehicles																			
	Owned	15.00	-	56.58	-	71.58	-	(20.51)	51.07	-	-	7.72	0.01	7.73	9.85	(17.86)	(0.28)	51.35	63.85	15.00
	Leased	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6.	Office Equipments																			
	Owned	146.05	-	61.88	3.43	211.36	63.24	(14.16)	260.44	-	-	35.89	7.58	43.47	47.83	4.57	95.87	164.57	167.89	146.05
	Leased	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total	**4,217.34**	**-**	**1,455.47**	**2.52**	**5,675.33**	**1,245.46**	**(631.88)**	**6,288.91**	**-**	**-**	**616.10**	**172.94**	**789.04**	**705.36**	**(129.11)**	**1,365.30**	**4,923.60**	**4,886.28**	**4,217.34**

\- Tangible Assets other than Leasehold land are owned by the Corporation.

* This represents amortization of leasehold land .

** Includes staff quarters of the value of ₹ 194.03 lakh (Previous year ₹ 194.03 lakh). However, does not include value of staffquarters at some units as the cost could not be asertained separately. Gross Block includes Improvement to Buildings at ₹ 1,258.93 lakh (Previous Year ₹ 574.00)

*** Includes amortisation of leasehold residential flats at Headquarters before their conversion into Freehold.

Notes:-

(a) Terms of purchase/lease of land not having been finalised and registration of title deeds/execution of lease deeds have not been effected, liability towards cost/lease rent, ground rent and registration fee, etc, have not been created in respect of Hotel Patliputra Ashok at Patna, Ashok Institute of Hospitality and Tourism Management(AIH&TM) and Tennis Court at New Delhi.

(b) Lease deeds/title deeds have not yet been executed in favour of the company in respect of land at Hotel Samrat and Office Premises in Scope Complex at New Delhi.

(c) Lease deed in respect of land of Ashok Hotel, New Delhi is registered in the name of erstwhile Ashoka Hotels Limited, which was merged with the company on 28th March, 1970. Lease Deed is perpetual. Hence amortisation on the leasehold land is not charged.

(d) Registration of title deeds in favour of the company have not been effected in respect of Land & Building of Taj Restaurant.

(e) Lease deed in respect of Hotel Jammu Ashok had expired on 11.01.2010 pending renewal of the same liability towards lease rent etc. has been provided.

(f) Pending receipt/ scrutiny of final bills of the Contractors/suppliers, settlement of the rates for extra items and escalation etc., the capitalisation and/ or charge to expenditure to the extent of ₹ 766.88 lakh has been accounted for based on certificates issued by Project Engineers for the work carried out at various projects (previous year ₹ 2,892.27 lakh). Adjustments, if any, to cost is proposed to be carried out upon final settlement of the bills.

(g) Physical verification of the property, plant and equipment has beeen carried out by the Management which is subject to reconciliation with the books of accounts.

(h) The operation of Janpath Hotel was closed on 31st October 2017 and the Assets were earmarked to be taken by the respective units. Janpath Hotel has charged depreciation for Seven months i.e. upto 31.10.2017 and the balance depreciation for Five months has been charged by the units receiving those Assets.

(i) Leasehold land at Gulmarg was handed over to J&K Government on 16/11/2017 as per direction of Ministry of Tourism.

Property, Plant & Equipment - Tangible Assets Not in Active Use

Note - 2A

(₹ in lakh)

Sl. No.	Description	Gross Block								Depreciation								Net Carrying Amount		
		Deemed Cost as at 01.04.2016	Impact on IND AS Transition	Addition during the year	Add/Less: Sales, Transfer, Write Offs and Adjustments during the year	As at 31.03.2017	Addition during the year	Add/(Less): Transfer, Write Offs and Adjustments during the year	As at 31.03.2018	As at 01.04.2016	Impact on IND AS Transition	For the year	Add/Less: Sales, Transfer, Write Offs and Adjustments during the year	As at 31.03.2017	For the Year	Add/Less: Sales, Transfer, Write Offs and Adjustments during the Year	As at 31.03.2018	Depreciated Value as at 31.03.2018	Net Realizable value as at 31.03.2018	Balance provided for
		(1)	(2)	(3)	(4)	(5=1+2+3+4)	(6)	(7)	(8=5+6+7)	(9)	(10)	(11)	(12)	(13=9+10+11+12)	(14)	(15)	(16=13+14+15)	(17=8-16)	(18=5-13)	(19=1-9)
A.	**Net Realisable value is more than depreciated value:-**																			
	Plant & Equipment Owned	2.23	-	-	-	2.23	-	0.01	2.24	-	-	-	-	-	-	-	-	2.24	2.24	-
	Furniture & Fixtures Owned	0.06	-	-	-	0.06	-	0.01	0.07	-	-	-	-	-	-	-	-	0.07	0.07	-
	Vehicles Owned	0.05	-	-	-	0.05	-	-	0.05	-	-	-	-	-	-	-	-	0.05	-	0.05
	Office Equipments Owned	0.64	-	-	-	0.64	-	(0.11)	0.75	-	-	-	-	-	-	-	-	0.75	0.75	-
	Total-A	**2.98**	**-**	**-**	**-**	**2.98**	**-**	**(0.09)**	**3.11**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**3.11**	**3.06**	**0.05**
B.	**Net Realisable value is less than depreciated value:-**																			
	Plant & Equipment Owned	7.84	-	-	-	7.84	-	(0.27)	7.56	-	-	-	-	-	-	-	-	7.56	0.37	7.20
	Furniture & Fixtures Owned	0.04	-	-	-	0.04	-	(0.04)	-	-	-	-	-	-	-	-	-	-	-	-
	Vehicles Owned	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Office Equipments Owned	0.69	-	-	-	0.69	-	(0.50)	0.18	-	-	-	-	-	-	-	-	0.18	0.03	0.16
	Total-B	**8.57**	**-**	**-**	**-**	**8.57**	**-**	**(0.81)**	**7.74**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**7.74**	**0.40**	**7.36**
	Total (A+B)	**11.55**	**-**	**-**	**-**	**11.55**	**-**	**(0.90)**	**10.85**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**10.85**	**3.46**	**7.41**

- Tangible Assets not in active use other than Leasehold land are owned by the Corporation.

Intangible Assets

Note - 2C

(₹ in lakh)

Sl. No.	Description	Gross Block: Deemed Cost as at 01.04.2016 (1)	Impact on IND AS Transition (2)	Addition during the year (3)	Add/Less: Sales, Transfer, Write Offs and Adjustments during the year (4)	As at 31.03.2017 (5=1+2+3+4)	Addition during the year (6)	Add/(Less): Transfer, Write Offs and Adjustments during the year (7)	As at 31.03.2018 (8=5+6+7)	Depreciation: As at 01.04.2016 (9)	Impact on IND AS Transition (10)	For the year (11)	Add/Less: Sales, Transfer, Write Offs and Adjustments during the year (12)	As at 31.03.2017 (13=9+10+11+12)	For the Year (14)	Add/Less: Sales, Transfer, Write Offs and Adjustments during the year (15)	As at 31.03.2018 (16=13+14+15)	Net Carrying Amount: As at 31.03.2018 (17=8-16)	As at 31.03.2017 (18=5-13)	As at 01.04.2016 (19=1-9)
1.	Computer Software																			
	- Acquired	3.92	-	13.74	-	17.66	6.50	(0.13)	24.03	-	-	2.11	0.13	2.23	9.32	(0.13)	11.43	12.60	15.43	3.92
	- Internally Generated	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2.	Other (specify nature)																			
	Total	**3.92**	**-**	**13.74**	**-**	**17.66**	**6.50**	**(0.13)**	**24.03**	**-**		**2.11**	**0.13**	**2.23**	**9.32**	**(0.13)**	**11.43**	**12.60**	**15.43**	**3.92**

Capital Work-in-Progress

Note - 2B

(₹ in lakh)

Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
1. Work-in-Progress (at cost) including Construction material lying at site and Fixed assets not put to use, Value of work done and material supplied by Contractors/suppliers	95.80	1,259.60	712.18
Total (1)	**95.80**	**1,259.60**	**712.18**
2. Capital Goods in Hand & in-Transit	-	0.29	0.29
Total (2)	**-**	**0.29**	**0.29**
Total (1+2)	**95.80**	**1,259.89**	**712.47**
Less:- Provision for Impairment	-	227.14	226.75
Total	**95.80**	**1,032.75**	**485.72**

Investments

Note - 3

(₹ in lakh)

Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
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	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	249.88
Madhya Pradesh Ashok Hotel Corporation Ltd. 8,160 (P.Y.8,160) fully paid up Equity Shares of ₹ 1,000 each	-	81.60	81.60
Assam Ashok Hotel Corporation Ltd. 5,100 (P.Y 5,100) fully paid up Equity Shares of ₹ 1,000 each	-	51.00	51.00
Pondicherry Ashok Hotel Corporation Ltd. 8,160 (P.Y. 8,160) fully paid up Equity Shares of ₹ 1,000 each	81.60	81.60	81.60
Donyi Polo Ashok Hotel Corporation Ltd. 50,896 (P.Y. 50,896) fully paid up Equity Shares of ₹ 100 each	-	50.90	50.90
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	127.50
Delhi Maida Consumers Co-operative Society Limited 1 Equity share of ₹ 25 each	-	-	-
(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 30-03-2017	350.00	350.00	350.00
Total (A)	**927.98**	**1,111.48**	**1,111.48**

(₹ in lakh)

Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
B. **Share in Joint Venture Company (Trade Unquoted)**			
ITDC Aldeasa India Private Limited*** 5,000 (P.Y. 5000) fully paid Equity Shares of ₹ 10/- each	-	0.50	0.50
Less: Provision for diminution in value of investment	-	(0.50)	(0.50)
Total (B)	**-**	**-**	**-**
C. Other (Trade Unquoted)			
(i) Delhi Maida Consumers Co-operative Society Limited, Delhi one Equity share of ₹ 25/- each****	-	-	-
(ii) Investment in Partnership Firms ITDC Showtime consortium	-	-	-
Opening Balance	-	-	-
Less - Share of Profit	-	-	-
Less - Amount received during the year	-	-	-
Total (C)	-	-	-
Total (A+B+C)	**927.98**	**1,111.48**	**1,111.48**

* 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.

** Utkal Ashok Hotel Corporation Limited has filed petition with National Company Law Tribunal (NCLT) on 27.02.2018 seeking approval for issue of further redeemable Preference Shares as per provision of Section 55(3) of the Companies, 2013. The same is under process.

*** RoC vide Notice No. ROC-DEL/248(5)/STK-7/071 dated 01.09.2017, notified that the Joint Venture Company - ITDC Aldeasa India Pvt. Ltd., have been struck off from the Register of the Companies and the said company is dissolved, w.e.f., August 21, 2017.

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

The Company has transferred its Non-Current Investments - Equity Shares of Subsidiary Companies - Assam Ashok Hotel Corporation Limited (AAHCL 51% Equity) and Madhya Pradesh Ashok Hotel Corporation Limited (MPAHCL 51% Equity) on June 29, 2017 to their respective State Government. The Investments have been transferred at a consideration of: AAHCL ₹ 214.00 lakh and MPAHCL ₹ 1,259.00 lakh. Also, the other dues recoverable by ITDC Ltd. have been duly settled by the respective subsidiary in full: AAHCL ₹ 300.63 lakh and MPAHCL ₹ 383.98 lakh.

The company has transferred its Non-Current Investments - Equity Shares of Subsidiary Companies - Donyi Polo Ashok Hotel Corporation Limited (DPAHCL - 51% Equity) on May 17, 2018 to its State Government. The Investments have been transferred at a consideration of ₹ 198.18 lakh received on January 22, 2018 which has been considered as Advance as at March 31, 2018. Further, other dues recoverable by ITDC have been settled by DPAHCL ₹ 17.70 lakh on April 10, 2018. The Investments have been shown Under the Note - 36, Non Current Assets Held for Sale.

Note:

The investment in equity/preference shares in three subsidiary companies viz. RABHCL, PAHCL and 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 financial year 2017-18 sale proceeds of disinvestment of three other subsidiary companies viz. AAHCL, MPAHCL and 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.

Other Financial Assets (Non-Current)

Note - 4

(₹ in lakh)

Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
(A) Security Deposits			
Secured, considered good	1.73	-	-
Unsecured, considered good	141.60	150.97	163.11
Doubtful	79.16	77.38	77.36
Less: Allowance for bad and doubtful advances	(79.16)	(77.38)	(77.36)
Total (A)	**143.33**	**150.97**	**163.11**
(B) Other			
Secured, considered good	-	-	-
Unsecured, considered good	161.30	166.00	163.90
Doubtful	2.52	-	-
Less: Allowance for bad and doubtful advances	(2.52)	-	-
Total (B)	**161.30**	**166.00**	**163.90**
TOTAL [(A)+(B)]	**304.63**	**316.97**	**327.01**

Note:

In Ashok International Trade Division the sum of ₹ 161 lakh paid in the year 2006-07 as security deposit in the form of fixed deposit (FD) receipt in favour of Delhi International Airport Pvt. Ltd. (DIAL) is being shown as recoverable. Its FD was encashed during 2007-08 by DIAL on account of service- tax charged by DIAL in billing of services provided to the Company. This is being disputed by the Company on the ground that the service was not liable for service-tax and we are hopeful of its recovery.

Deferred Tax Assets (Net)

Note -5

(₹ in lakh)

Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
A. Deferred tax liability arising on account of:			
Property, plant and equipment	12.48	81.67	150.96
Other Financial Liabilities	18.43	26.97	16.22
Total (A)	**30.91**	**108.64**	**167.18**
B. Deferred tax asset arising on account of:			
Provision for loans, debts, deposits & advances	1,834.38	1,808.85	1,442.14
Gratuity	799.06	145.71	154.57
Leave Encashment	1,589.07	1,463.82	1,423.77
Sick Leave	384.03	352.07	344.72
Provision for Inventory	8.13	13.99	13.99
Total (B)	**4,614.67**	**3,784.44**	**3,379.19**
Total Deferred Tax Assets (Net) [(B) -(A)]	**4,583.76**	**3,675.80**	**3,212.01**

Movement in deferred tax assets/liabilities

Particulars	As at 31.03.2017	Recognised in Other Comprehensive Income	Recognised in profit and loss	As at 01.04.2016
Property, plant and equipment	(81.67)	-	69.30	(150.96)
Other Financial Liabilities	(26.97)	-	(10.75)	(16.22)
Provision for loans, debts, deposits & advances	1,808.85	-	366.72	1,442.14
Defined benefit plans				
Gratuity	145.71	(2.63)	(6.24)	154.57
Leave Encashment	1,463.82	-	40.05	1,423.77
Sick Leave	352.07	-	7.35	344.72
Provision for Inventory	13.99	-	-	13.99
Total	**3,675.80**	**(2.63)**	**466.43**	**3,212.01**

Movement in deferred tax assets/liabilities

Particulars	As at 31.03.2018	Recognised in Other Comprehensive Income	Recognised in profit and loss	As at 31.03.2017
Property, plant and equipment	(12.48)	-	69.19	(81.67)
Other Financial Liabilities	(18.43)	-	8.55	(26.97)
Provision for loans, debts, deposits & advances	1,834.38	-	25.53	1,808.85
Defined benefit plans	-	-	-	-
Gratuity	799.06	179.37	473.98	145.71
Leave Encashment	1,589.07	-	125.25	1,463.82
Sick Leave	384.03	-	31.96	352.07
Provision for Inventory	8.13	-	(5.86)	13.99
Total	**4,583.76**	**179.37**	**728.60**	**3,675.80**

As required by Indian Accounting Standard -12, the Deferred Tax Assets/Liabilities were reviewed by the management, based on the advice of tax consultants, and in view of sufficient taxable profits in the current year and the expectation that future taxable profits will be available for realisation of the Deferred Tax Assets and accordingly the above Deferred Tax Asset (Net) up to 31.03.2018 has been recognised in the financial statements.

Other Non-Current Assets

Note - 6

(₹ in lakh)

Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Secured, considered goods	-	-	-
Unsecured, considered goods	65.82	64.39	67.62
Doubtful	360.57	449.68	444.38
Less: Allowance for bad and doubtful advances	(360.57)	(449.68)	(444.38)
Total	**65.82**	**64.39**	**67.62**

Note:

Provision for amount recoverable (old sales tax recoverable) amounting to ₹ 7.88 lakh as on March 31, 2018 is created in the books of Headquarter.

Inventories

Note - 7

(₹ in lakh)

Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
(As per inventories prepared, valued and certified by the Management at lower of the cost or net realisable value)			
Stores and Spares	178.17	222.57	208.17
Tools	0.11	0.68	0.64
Crockery, Cutlery, Glassware and Linen etc (in hand and in use)	197.06	203.01	250.54
Other Stocks and Stores (Only DFS)	200.65	235.59	213.14
Other Stocks and Stores (Other)	500.27	643.36	767.37
Less:- Provision for Inventory Write Down	23.28	40.04	40.04
Total	**1,052.98**	**1,265.17**	**1,399.82**

Notes:

1. In the case of Duty Free Shops at Seaport Company has measured the inventory at CIF.
2. The valuation of stock with M/s Prerna Marketing Pvt. Ltd (The Capitol) LOR has been taken as per our records i.e. ₹ 16.90 lakh (excluding the cost of beer amounting to ₹ 5.56 lakh which is supposed to be expired because of time factor). The actual realisable value could not be determined because the stock of LOR has been sealed by Excise department till date.

Trade Receivables

Note - 8

(₹ in lakh)

Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
(A) Trade receivables outstanding for more than six months			
(i) Secured, considered good	9.88	206.61	161.30
(ii) Unsecured, considered good	2,276.89	3,338.62	2,974.74
(iii) Doubtful	4,760.36	4,618.69	3,470.71
Less: Allowance for bad and doubtful debts	(4,760.36)	(4,618.69)	(3,470.71)
TOTAL (A)	**2,286.77**	**3,545.23**	**3,136.04**
(B) Trade Receivables (Other)			
(i) Secured, considered good	1,293.32	104.25	342.06
(ii) Unsecured, considered good	6,648.32	6,086.52	5,669.42
(iii) Doubtful	27.31	-	103.73
Less: Allowance for bad and doubtful debts	(27.31)	-	(103.73)
TOTAL (B)	**7,941.64**	**6,190.77**	**6,011.48**
TOTAL [(A)+ (B)]	**10,228.41**	**9,736.00**	**9,147.52**

Note:

Trade Receivables include ₹ 151.44 lakh (Previous year ₹ 335.70 lakh-net) in respect of following Subsidiary companies:

(₹ in lakh)

Names of the Companies	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
i) Assam Ashok Hotel Corporation Limited.	-	106.42	106.42
ii) Donyi Polo Ashok Hotel Corporation Ltd.	-	-	-
iii) MP Ashok Hotel Corporation Ltd.	-	77.84	77.84
iv) Pondicherry Ashok Hotel Corporation Ltd.	50.30	50.30	50.30
v) Ranchi Ashok Bihar Hotel Corporation Ltd	76.58	76.58	76.58
vi) Utkal Ashok Hotel Corporation Ltd *	24.56	24.56	24.56
vii) Punjab Ashok Hotel Company Ltd.	-	-	-
Total	**151.44**	**335.70**	**335.70**
Less : Provision made			
Net	**151.44**	**335.70**	**335.70**

* Non-operational w.e.f. 31.03.2004

Cash and Cash Equivalents

Note - 9

(₹ in lakh)

Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
(A) Cash in hand			
Cash in hand*	27.17	14.43	24.19
(B) Balances with Banks			
(i) In Current Account**	4,904.61	3,626.41	5,585.61
(ii) In Savings Account	0.01	0.05	0.76
(iii) Provision for Bank Balance	-	-	-
(C) Cheques, drafts in hand			
(i) Cheques in hand	52.07	16.37	419.74
(ii) Drafts in hand	-	-	-
(D) Deposits with maturity of less than three months	-	-	5.94
TOTAL	**4,983.86**	**3,657.26**	**6,036.24**

* Include Foreign Currency equivalent to ₹ 11.00 lakh (Previous Year ₹ 2.75 lakh)

** Include towards Unclaimed Dividend of ₹ 0.68 lakh (Previous Year ₹ 0.49 lakh)

Other Bank Balances

Note - 10

(₹ in lakh)

Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Term deposits with Banks	26,078.50	22,773.82	21,806.72
Deposits pledged with Other	-	-	-
Margin money deposits	-	-	-
Earmarked balances	-	-	-
Total	**26,078.50**	**22,773.82**	**21,806.72**

Notes:

1. Term Deposit includes FDR's of ₹ 7.74 lakh (Previous year ₹ 7.74 lakh) lodged as security and FDR's at HDFC Bank of ₹ 300.00 lakh (Previous year ₹ 300.00 lakh) as collateral for availing Intraday Facility at Hotel Ashok, New Delhi.
2. It also includes FDR of ₹ 108.38 lakh held for ITDC Aldeasa (Joint Venture). During the current year 2017-18, no share with respect to ITDC Aldeasa has been booked as per the MCA Notice No. ROC-DEL/248(5)/STL-7/5071 dtd. September 1, 2017, it has been struck off the register of companies and the said company is dissolved w.e.f August 21, 2017.

Loans

Note - 11

(₹ in lakh)

Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
(A) Loans and advances to related parties			
Secured, considered goods	-	-	-
Unsecured, considered goods	1,233.60	1,359.27	1,333.17
Doubtful	-	-	-
Less: Allowance for bad and doubtful advances	-	-	-
Total (A)	**1,233.60**	**1,359.27**	**1,333.17**
(B) Loans and advances due by directors or Officers of the company or any of them either severally or jointly with other 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	2.76	5.35	2.99
Doubtful	-	-	-
Less: Allowance for bad and doubtful advances	-	-	-
Total (B)	**2.76**	**5.35**	**2.99**
Total (A+B)	**1,236.36**	**1,364.62**	**1,336.16**

Note:-

Loans and Advances includes ₹ 1,236.53 lakh (net)(Previous year ₹ 1,359.27 lakh (net) in respect of following subsidiary companies:

(₹ in lakh)

Name of the Company	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
i) Assam Ashok Hotel Corporation Limited.	-	71.98	71.53
ii) Donyi Polo Ashok Hotel Corporation Ltd.	-	(1.56)	(1.75)
iii) MP Ashok Hotel Corporation Ltd.	-	172.81	173.25
iv) Pondicherry Ashok Hotel Corporation Ltd.	31.19	29.25	26.69
v) Ranchi Ashok Bihar Hotel Corporation Ltd.	205.31	107.74	99.18
vi) Utkal Ashok Hotel Corporation Ltd.*	953.97	945.16	931.47
vii) Punjab Ashok Hotel Company Ltd.	46.06	33.89	32.80
Total	**1,236.53**	**1,359.27**	**1,333.17**
Less : Provision made	-	-	-
Net	**1,236.53**	**1,359.27**	**1,333.17**

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

2. Loans and Advances include the following:-

(₹ in lakh)

Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Advances due from Directors and Officers of the Corporation	2.76	5.35	2.99
Maximum amount due from Directors and Officers of the Corporation during the year	5.05	9.23	4.24

Other Financial Assets (Current)

Note - 12

(₹ in lakh)

Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Secured, considered goods	2.78	3.13	0.03
Unsecured, considered goods	639.42	648.12	671.09
Interest Accrued	1,081.20	1,105.60	1,294.77
Unsecured,Other Receivable	3,704.56	2,216.77	1,702.14
Doubtful	281.33	246.92	189.77
Less: Allowance for bad and doubtful advances	(281.33)	(246.92)	(189.77)
Total	**5,427.96**	**3,973.62**	**3,668.03**

Other Current Assets

Note - 13

(₹ in lakh)

Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Prepaid Expenses	235.22	249.60	219.10
Amount Recoverable	1,301.10	743.43	853.96
Advance Income Tax and TDS			
Advance Income Tax	0.01	-	0.92
TDS	4,789.04	6,564.47	6,607.45
Service Tax paid in Advance	39.52	199.29	31.66
Sales Tax paid in Advance/Recoverable	0.40	13.73	46.15
GST paid in Advance/Recoverable	108.35	-	-
Interest accrued but not due on Term Deposits	2.88	-	-
Others	502.98	478.78	425.99
Less: Allowance for bad and doubtful advances	-	-	-
Total	**6,979.50**	**8,249.30**	**8,185.23**

Notes:

1. Amount Recoverable include an amount of ₹ 585.74 lakh that has been paid to 51 employees of Hotel Janpath, New Delhi for VRS. The same will be adjusted with the amount of compensation for loss of business opportunity which is currently under consideration of Ministry of Tourism (MoT).
2. Others include FDR'S ₹ 1.62 lakh (Previous Year ₹ 1.62 lakh) deposited with the Registrar of High Court, Delhi as per the Court Order.
3. Others include ₹ 192.04 lakh (Previous year ₹ 185.37 lakh) paid to the workers of the contractor towards wages upto March, 2018, as per the directions of the Hon'ble High Court to the 33 workers are being paid (out of the matter filed by 60 workers). The final outcome of the case is awaited.
4. Service tax is refundable for an amount of ₹ 0.81 lakh in case of Taj Restaurant and Service tax paid in advance ₹ 3.42 lakh and sales tax paid in advance of ₹ 0.04 lakh in case of Kosi Restaurant are subject to reconciliation.

Equity Share Capital

Note - 14

(₹ in lakh)

Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Authorised, Issued, Subscribed and paid-up share capital and par value per share			
Authorised Share Capital			
15,00,00,000 equity shares of ₹ 10/- each	15,000.00	15,000.00	15,000.00
(Previous year 15,00,00,000 equity shares of ₹ 10/- each)			
Total	**15,000.00**	**15,000.00**	**15,000.00**
Issued & Subscribed Share Capital			
8,57,69,400 equity shares of ₹ 10/- each	8,576.94	8,576.94	8,576.94
(Previous year 8,57,69,400 equity shares of ₹ 10/- each)			
Total	**8,576.94**	**8,576.94**	**8,576.94**
Paid-up Share Capital			
8,57,69,400 equity shares of ₹ 10/- each	8,576.94	8,576.94	8,576.94
(Previous year 8,57,69,400 equity shares of ₹ 10/- each)			
Total	**8,576.94**	**8,576.94**	**8,576.94**

15,238 Equity Shares of ₹ 100 each (since converted into 1,52,380 equity shares of ₹ 10 each) were allotted as fully paid up pursuant to the Amalgamation Order (1966) under Section 396 of Companies Act, 1956.

75,000 Equity Shares of ₹ 100/- each (since converted into 7,50,000 equity shares of ₹ 10/- each) were allotted as fully paid up in consideration for transfer of ownership of some properties.

A. Reconciliation of number of equity shares outstanding at the beginning and at the end of the year

(₹ in lakh)

Particulars	As at 31.03.2018		As at 31.03.2017	
	No. of Shares	Amount	No. of Shares	Amount
Number of shares outstanding as at beginning of the year	8,57,69,400	85,76,94,000.00	8,57,69,400	85,76,94,000.00
Add: Number of shares allotted as fully paid-up-bonus shares during the year	-	-	-	-
Number of shares allotted during the year as fully paid-up pursuant to a contract without payment being received in cash	-	-	-	-
Number of shares allotted to employees pursuant to ESOPs/ESPs	-	-	-	-
Number of shares allotted for cash pursuant to public issue	-	-	-	-
Total	8,57,69,400	85,76,94,000.00	8,57,69,400	85,76,94,000.00
Less:				
Number of shares bought back during the year	-	-	-	-
Number of shares outstanding as at end of the year	8,57,69,400	85,76,94,000.00	8,57,69,400	85,76,94,000.00

B. Rights, preferences and restrictions (including restrictions on distribution of dividends and repayment of capital) attached to the class of shares

The Company has one class of Equity shares having a par value of ₹ 10/- per share. Each Shareholder is eligible for one vote per share held. The Dividend proposed by the Board of Directors is subject to the approval of the Shareholders in the ensuing Annual General Meeting. In the event of liquidation, the Equity Shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

Shares in the Company held by each Shareholder holding more than 5% shares

Particulars	As at 31.03.2018		As at 31.03.2017	
	No. of Shares Held	% of Share Held	No. of Shares Held	% of Share Held
i) President of India	7,46,41,681	87.03	7,46,41,681	87.03
ii) Indian Hotels Co. Ltd.	67,50,275	7.87	67,50,275	7.87

Other Equity

Note - 15

(₹ in lakh)

Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Capital Reserve	23.54	23.54	23.54
Securities Premium Account	5,475.00	5,475.00	5,475.00
General Reserve	18,968.62	19,112.02	19,112.02
Retained Earning	1,127.40	(4.96)	400.30
Other Comprehensive Income Reserve	(529.27)	(80.87)	-
Total Reserve	**25,065.29**	**24,524.73**	**25,010.86**

	As at 31.03.2018	As at 31.03.2017
Capital Reserve (A)	**23.54**	**23.54**
Securities Premium Account (B)	**5,475.00**	**5,475.00**
General Reserve (C)		
Opening Balance	19,112.02	19,112.02
Amount Transfer from Retained Earning	(143.39)	-
Sub Total (C)	**18,968.63**	**19,112.02**
Retained Earning (D)		
Opening Balance	(4.96)	400.30
Add:- Net profit for the year	2,361.92	1,143.20
Less:- Appropriations	-	-
Transfer to general reserve	-	-

(₹ in lakh)

Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Equity Dividend		(1,140.73)	(1,286.54)
Tax on equity dividend		(88.83)	(261.91)
Other Adjustment		-	-
Net Surplus in Retained Earning (D)		**1,127.39**	**(4.96)**
Other Comprehensive Income Reserve (E)			
Opening Balance		(80.87)	0.00
Movement		(448.41)	(80.87)
Sub Total (E)		**(529.28)**	**(80.87)**
Total (A+B+C+D+E)		**25,065.29**	**24,524.73**

Appropriation of Profit (Dividend)

The Board, in its meeting held on May 30, 2018, has recommended a final dividend of ₹ 1.85 per equity share for the financial year ended March 31, 2018. The proposal is subject to the approval of Shareholders at the Annual General Meeting, and if approved, would result in a cash outflow of ₹ 1,909.79 lakh (including corporate dividend tax).

Borrowings (Non-Current)

Note - 16

(₹ in lakh)

Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
(A) Bonds / Debentures			
Secured	-	-	-
Unsecured	-	-	-
(B) Term Loan from Banks	-	-	-
(C) Term Loan from Other	-	-	-
(D) Loans and advances from Related Parties			
Secured	-	-	-
Unsecured	-	-	-
(E) Public Deposits (Unsecured)	-	-	-
(F) Long Term Maturities of Finance Lease obligations (Secured by Hypothecation of Machinery taken on Finance Lease)	-	-	-
Total	**-**	-	-

Non-Current Trade Payables

Note - 17

(₹ in lakh)

Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Trade Payables	-	-	-
Total	**-**	**-**	**-**

Non-Current Other Financial Liabilities

Note - 18

(₹ in lakh)

Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Security Deposit & Retention Money	660.89	486.04	418.92
Total	**660.89**	**486.04**	**418.92**

Non-Current Provisions

Note - 19

(₹ in lakh)

Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Employee Benefits			
Gratuity	6,452.14	5,702.31	5,931.85
Less:- Amount paid to LIC Gratuity Fund	(4,165.46)	(5,285.33)	(5,489.50)
Leave Encashment	3,720.69	3,386.02	3,320.96
Sick Leave	889.40	835.62	819.44
Total	**6,896.77**	**4,638.62**	**4,582.75**

Government Grants

Note - 20

(₹ in lakh)

Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Opening Balance	158.34	3.64	3.72
Grants during the year	-	240.00	-
Less:- Realised to Statement of Profit & Loss	(17.88)	(85.30)	(0.08)
Closing Balance	**140.46**	**158.34**	**3.64**
Current Portion	**17.18**	**17.88**	**0.09**
Non- Current Portion	**123.28**	**140.46**	**3.55**

Other Non-Current Liabilities

Note - 21

(₹ in lakh)

Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Other Liabilities	-	-	-
Total	**-**	**-**	-

Borrowings (Current)

Note - 22

(₹ in lakh)

Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
(A) Loans repayable on Demand			
Secured	-	-	-
Unsecured	-	-	-
(B) Loans and Advances from Related Parties			
Secured	-	-	-
Unsecured	-	-	-
(C) Public Deposits (Unsecured)	-	-	-
Total	-	-	-

Current Trade Payables

Note - 23

(₹ in lakh)

Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Trade Payables	6,005.48	6,659.13	5,647.70
Total	**6,005.48**	**6,659.13**	**5,647.70**

Other Financial Liabilities (Current)

Note - 24

(₹ in lakh)

Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Unclaimed Dividend	0.70	0.49	0.55
Security Deposits & Retention Money	2,731.19	2,890.14	3,063.71
Total	**2,731.89**	**2,890.63**	**3,064.26**

Current Provisions

Note - 25

(₹ in lakh)

Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
A.Employee Benefits			
Gratuity	1,752.42	1,548.04	1,732.98
Less:- Amount paid to LIC Gratuity Fund	(1,752.42)	(1,548.04)	(1,732.98)
Leave Encashment	826.80	803.03	753.47
Sick Leave	209.57	171.90	167.05
Total (A)	**1,036.37**	**974.93**	**920.52**
B.Provisions			
Provision for Income Tax	1,077.46	980.00	1,230.00
Total (B)	**1,077.46**	**980.00**	**1,230.00**
TOTAL [(A)+(B)]	**2,113.83**	**1,954.93**	**2,150.52**

Other Current Liabilities

Note - 26

(₹ in lakh)

Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Advance From Customers	5,922.03	5,083.25	4,953.32
Sundry Creditors (Other than Trade Payable)	6,400.60	4,793.37	4,312.39
Other Liabilities	2,673.63	2,360.34	2,293.44
Total	**14,996.26**	**12,236.96**	**11,559.15**

Note:

Advance from Customers include unlinked receipts from Customers etc. for ₹ 113.82 lakh (Previous Year ₹ 156.60 lakh) which could not be linked to respective Customers accounts for want of adequate details.

Revenue from Operations

Note - 27

(₹ in lakh)

Particulars	Year Ended 31.03.2018	Year Ended 31.03.2017
Sales of Products (A)		
Food	6,694.90	6,636.38
Beer, Wine & Spirits	2,231.45	2,635.58
Cigars and Cigarettes	116.69	106.32
Soft Drinks	256.96	266.95
Petrol, Oil & Lubricant	-	-
Tourist Literature and Other Publications	82.39	82.30
Miscellaneous Sales	1.47	4.92
Total(A)	**9,383.86**	**9,732.45**
Sales of Services (B)		
Room Rent	11,255.11	10,909.03
Licence Fees	4,205.34	3,968.63
Banquet Hall/Lawn Rental	1,432.45	1,345.51
Traffic Earnings & package tours	1,695.47	1,272.20
Travel Services	754.95	247.77
Management/Consultancy/Event Management/Training Fees	4,453.79	3,980.75
Revenue From execution of Project	916.66	1,010.51
Son-et-Lumiere & Cultural Shows	90.25	85.60
Commission Received	10.01	31.69
Telephone Services	3.28	3.29
Advertisement income	4.50	25.73
Service Charges	89.18	345.00
Total(B)	**24,910.99**	**23,225.71**
Other Operating Revenues (C)		
Miscellaneous Income	92.00	118.39
Total(C)	**92.00**	**118.39**
TOTAL (A)+(B)+ (C)	**34,386.85**	**33,076.55**

Notes:-

(i) Pending execution of fresh licence agreements, income from Licence fees (from continuing licencees) has been accounted for on provisional basis and/or based on the earlier licence agreements.

(ii) In case of Vigyan Bhawan, New Delhi, which has been providing catering services under a contract with the Director of Estates, New Delhi, which ended on 17.11.2015. Further renewal is under process and pending renewal, revenue till year-end has been recognised on the basis of the above agreement.

(iii) Hyderabad House, New Delhi (Unit of ITDC), has been working under an Agreement between the Unit and Ministry of External Affairs, which has been expired on 31.03.2017. Further renewal is under process and draft agreement has been sent to Ministry of External Affairs.

Other Income

Note - 28

(₹ in lakh)

Particulars	Year Ended 31.03.2018	Year Ended 31.03.2017
Interest (Gross) From- Banks/ Financial Institutions	1,678.32	1,819.76
On Loan to Employees	0.58	0.58
On Income Tax Refund	-	-
Others	449.27	95.22
Profit on Sale of Assets	3.58	-
Gain on Foreign Exchange Variation	31.45	30.75
Electricity Charges	118.12	230.99
Grant from Ministry of Tourism	17.82	17.70
Gain on financial assets/liabilities carried at amortised cost	99.56	114.84
Others	278.83	224.43
TOTAL	**2,677.53**	**2,534.27**

Note:-

Out of the balance amount of ₹ 158.34 lakh (Previous year ₹ 3.64 lakh) of Deferred Government Grants from the Ministry of Tourism for the renovation/upgradation of properties, a total sum of ₹ 17.88 lakh (Previous year ₹ 17.76 lakh) has been appropriated to the respective head of income (The amount recognized as Grant from Ministry of Tourism excludes income portion of ₹ 0.06 (Previous Year ₹ 0.06) of Kosi Restaurant which has been closed and discontinued and its income portion is shown under Note No - 36 “Discontinued Operation”). The amount equivalent to the grant related cost incurred/ adjusted during the year has accordingly been recognised as income. The balance of ₹ 140.46 lakh (Previous Year ₹ 158.34 lakh) at the close of the year has been presented in the accounts as Non Current and Current Liability.

Cost of Materials Consumed and Services Rendered

Note - 29

(₹ in lakh)

Particulars	Year Ended 31.03.2018	Year Ended 31.03.2017
(A) Cost of Consumption of Raw Materials, Other Materials sold and Service Rendered		
i) Provisions, Beverages & Smokes		
Opening Stock	75.36	65.59
Add:- Purchases & Adjustments	2,277.51	2,186.89
Less:- Transfer & Adjustments	208.62	97.01
Closing Stock	68.73	75.36
TOTAL (i)	**2,075.52**	**2,080.11**
ii) Wine & Liquors		
Opening Stock	344.45	313.41
Add:- Purchases & Adjustments	938.95	469.88
Less:- Transfer & Adjustments	719.36	96.88
Closing Stock	228.73	344.45
TOTAL (ii)	**335.31**	**341.96**
iii) Other Materials		
Opening Stock	0.45	-
Add:- Purchases & Adjustments	76.95	70.35
Less:- Transfer & Adjustments	-	-
Closing Stock	0.64	0.45
TOTAL (iii)	**76.76**	**69.90**
TOTAL (i+ii+iii) (A)	**2,487.59**	**2,491.97**
(B) Cost of Service Rendered/Purchased:-	2,833.60	2,794.48
- Execution of Project	812.90	222.88
- Other Services	14.02	737.41
TOTAL (B)	**3,660.52**	**3,754.77**
TOTAL (A+B)	**6,148.11**	**6,246.74**
Less: Charged to the Ministry of External Affairs	(13.48)	(14.86)
GRAND TOTAL	**6,134.63**	**6,231.88**

Note:-

Cost of consumption of raw material, other materials sold and services rendered includes cost of food consumed by operational staff at catering establishments (amount not ascertained).

Purchases of Stock-in-Trade

Note - 30

(₹ in lakh)

Particulars	Year Ended 31.03.2018	Year Ended 31.03.2017
i) Provisions, Beverages & Smokes	53.61	62.20
ii) Wine & Liquors	718.12	739.09
iii) Other Materials	0.77	1.78
TOTAL	**772.50**	**803.07**

Change of Inventories of Finished Goods & Stock-in-Trade

Note - 31

(₹ in lakh)

Particulars	Year Ended 31.03.2018	Year Ended 31.03.2017
(A) OPENING STOCK		
i) Provisions, Beverages & Smokes	15.70	16.01
ii) Wine & Liquors	404.66	547.94
iii) Other Materials	2.36	2.07
TOTAL (A)	**422.72**	**566.02**
(B) CLOSING STOCK		
i) Provisions, Beverages & Smokes	5.14	15.70
ii) Wine & Liquors	390.85	404.66
iii) Other Materials	0.01	2.36
TOTAL (B)	**396.00**	**422.72**
(C) CHANGE IN INVENTORY (A - B)	26.72	143.30
	26.72	**143.30**

Employees' Remuneration & Benefits

Note - 32

(₹ in lakh)

Particulars	Year Ended 31.03.2018	Year Ended 31.03.2017
Salaries,Wages & Bonus	11,661.42	9,587.84
Employer's Contribution to Provident & Other Funds	769.90	807.62
Staff Welfare Expenses (Including contribution to Staff Welfare Fund)	424.70	659.44
Uniform	53.76	35.76
Provision/Contribution to Employees' Gratuity Scheme (net)	1,503.93	220.62
	14,413.71	11,311.28
Less:-		
Charged to the Projects of the Ministry of Tourism	62.71	63.98
Charged to the Ministry of External Affairs	300.52	228.31
Total	**14,050.48**	**11,018.99**

Notes:-

1. The disclosure relating to Ind AS-19 - Employees' Benefits:-

a) Provident Fund - 12% of Basic (including dearness pay) plus Dearness Allowance, contributed to Recognised Provident Fund.

b) Leave Encashment -Payable on separation to eligible employees who have accumulated earned leave.

c) Gratuity- Payable on separation @ 15 days pay for each completed year of service to eligible employees who render continuous service for 5 years or more. Maximum limit is ₹ 20.00 lakh.

In terms of Indian Accounting Standard 19 on Employees' Benefits, the following disclosure sets out the status as required:-

(₹ in lakh)

Particulars	Gratuity			Leave Encashment			Half Pay Leave		
	Year Ended 31.03.2018	**Year Ended 31.03.2017**	**Year Ended 31.03.2016**	**Year Ended 31.03.2018**	**Year Ended 31.03.2017**	**Year Ended 31.03.2016**	**Year Ended 31.03.2018**	**Year Ended 31.03.2017**	**Year Ended 31.03.2016**
I. Fair value of Defined Obligations									
Present value of projected benefit obligation as at the beginning of year	7,250.36	7,664.83	8,079.54	4,189.05	4,074.44	4,179.68	1,007.53	986.50	52.58
Current service cost	309.68	248.27	292.34	200.27	193.49	180.98	48.59	49.67	43.71
Interest cost	543.78	574.86	646.36	314.18	305.58	335.29	75.56	73.99	4.21
Actuarial gain(-) / losses(+)	523.61	212.24	52.35	(161.17)	(384.46)	(621.51)	(27.76)	(102.63)	886.00
Past service cost	1,309.48	-	-	-	-	-	-	-	-
Benefits paid	(1,729.65)	(1,449.84)	(1,405.77)	-	-	-	-	-	-
Present value of projected benefit obligation as at the end of the year	8,207.26	7,250.36	7,664.82	4,542.33	4,189.05	4,074.44	1,103.92	1,007.53	986.50
II. Reconciliation of Fair Value of Assets and Obligations									
Fair value of plan assets as at the beginning of year	6,833.38	7,222.48	7,559.90	-			-		
Acquisition adjustment :									
Expected return on plan assets	512.50	541.69	591.30	-			-		
Actual Company's contribution	405.81	430.48	509.40	-			-		
Actuarial gain(-) / losses(+)	(104.16)	88.57	(32.35)	-			-		
Benefits paid/ adjustments	(1,729.65)	(1,449.84)	(1,405.77)	-			-		
Fair value of plan assets as at the end of the year	5,917.88	6,833.38	7,222.48	-	-	-	-	-	-
Present value of defined obligation	8,207.26	7,250.36	7,664.82	4,542.33	4,189.05	4,074.44	1,103.92	1,007.53	986.50
Net liability recognised in the Balance Sheet (Note-19 & 25)	2,289.38	416.98	442.34	4,542.33	4,189.05	4,074.44	1,103.92	1,007.53	986.50
III. Expenses recognised in the Statement of Profit & Loss during the year									
Current service cost	309.68	248.27	292.34	200.27	193.49	180.98	48.59	49.67	43.71
Interest cost	543.78	574.86	646.36	314.18	305.58	335.29	75.56	73.99	4.21
Past service cost	1,309.48	-	-	-	-	-	-	-	-
Expected return on plan assets	(512.50)	(541.69)	(591.30)	-	-	-	-	-	-
Employees' Remuneration & Benefit charged to Statement of Profit & Loss a) Gratuity b) Others	1,650.44 1,650.44 -	281.44 281.44 -	347.40 347.40 -	514.45 - 514.45	499.07 499.07	516.27 516.27	124.15 - 124.15	123.66 123.66	47.92 47.92
IV. Recognised in Other Comprehensive Income for the year									
Actuarial gain(-) / losses(+) for the year on Defined Benefit Obligation	523.61	212.24	52.35	(161.17)	(384.46)	(621.51)	(27.76)	(102.63)	886.00
Actuarial gain(-) / losses(+) for the year on Assets	(104.16)	88.57	(32.35)	-	-	-	-	-	-
Actuarial gain(-) / losses(+) for the year	627.77	123.67	84.70	(161.17)	(384.46)	(621.51)	(27.76)	(102.63)	886.00
V. Gratuity Fund Investment details (Fund manager wise, to the extent funded)									
Life Insurance Corporation of India	1,045.20	1,163.52	2,074.24	-	-	-	-	-	-
Metlife Traditional Fund	-	695.75	644.63	-	-	-	-	-	-
Metlife Unit Linked	-	-	-	-	-	-	-	-	-
Kotak Mahindra Old Mutual Life Insurance Ltd	809.36	770.48	690.86	-	-	-	-	-	-
HDFC Standard Life Insurance	-	397.69	353.03	-	-	-	-	-	-
Birla Sun-life Insurance Fund	2,241.73	2,130.91	1,924.40	-	-	-	-	-	-
Future Generali India Fund	1,821.59	1,675.03	1,535.32	-	-	-	-	-	-
Total	**5,917.88**	**6,833.38**	**7,222.48**	**-**	**-**	**-**	**-**	**-**	**-**

(₹ in lakh)

Particulars	Gratuity			Leave Encashment			Half Pay Leave		
	Year Ended 31.03.2018	**Year Ended 31.03.2017**	**Year Ended 31.03.2016**	**Year Ended 31.03.2018**	**Year Ended 31.03.2017**	**Year Ended 31.03.2016**	**Year Ended 31.03.2018**	**Year Ended 31.03.2017**	**Year Ended 31.03.2016**
Actuarial Assumption									
Discount rate	7.50% per annum	7.50% per annum	8.50% per annum	7.50% per annum	7.50% per annum	8.50% per annum	7.50% per annum	7.50% per annum	8.50% per annum
Mortality rate	IALM (2006-08) Ultimate	IALM(2006-08) Ultimate	IALM(2006-08) Ultimate	IALM (2006-08) Ultimate	IALM(2006-08) Ultimate	IALM(2006-08) Ultimate	IALM(2006-08) Ultimate	IALM(2006-08) Ultimate	IALM(2006-08) Ultimate
Withdrawal rate(18-30 years)	5.00% p.a.	0.00% p.a.	0.00% p.a.	5.00% p.a.	0.00% p.a.	0.00% p.a.	5.00% p.a.	0.00% p.a.	0.00% p.a.
Withdrawal rate(31-44 years)	3.00% p.a.	1.00% p.a.	1.00% p.a.	3.00% p.a.	1.00% p.a.	1.00% p.a.	3.00% p.a.	1.00% p.a.	1.00% p.a.
Withdrawal rate(44-58 years)	2.00% p.a.	3.00% p.a.	3.00% p.a.	2.00% p.a.	3.00% p.a.	3.00% p.a.	2.00% p.a.	3.00% p.a.	3.00% p.a.
Expected rate of return	7.50% p.a.	7.50% p.a.	7.50% p.a.	5.00% p.a.	7.50% p.a.	7.50% p.a.	5.00% p.a.	7.50% p.a.	7.50% p.a.
Future salary increase	6.00% p.a.	5.00% p.a.	5.00 % p.a.	6.00% p.a.	5.00 % p.a.	5.00 % p.a.	6.00% p.a.	5.00 % p.a.	5.00 % p.a.
Retirement age	58 years	58 years	58 years	58 years	58 years	58 years	58 years	58 years	58 years
Method	Projected Unit Credit	Projected Unit Credit	Projected Unit Credit	Projected Unit Credit	Projected Unit Credit	Projected Unit Credit	Projected Unit Credit	Projected Unit Credit	Projected Unit Credit
Period	As at: 31.03.2018			As at: 31.03.2018			As at: 31.03.2018		
Defined Benefit Obligation (Base)	8207.24 @ Salary Increase Rate: 6%, and discount rate :7.5%			4,542.32			1103.91		
Liability with x% increase in Discount Rate	7837.46; x=1.00% [Change (5)%]			4307.7; x=1.00% [Change (5)%]			1048.33; x=1.00% [Change (5)%]		
Liability with x% decrease in Discount Rate	8614.08; x=1.00% [Change 5%]			4803.32; x=1.00% [Change 6%]			1165.78; x=1.00% [Change 6%]		
Liability with x% increase in Salary Growth Rate	8608.35; x=1.00% [Change 5%]			4804.62; x=1.00% [Change 6%]			1166.09; x=1.00% [Change 6%]		
Liability with x% decrease in Salary Growth Rate	7836.31; x=1.00% [Change (5)%]			4302.37; x=1.00% [Change (5)%]			1047.07; x=1.00% [Change (5)%]		
Liability with x% increase in Withdrawal Rate	8232.32,; x=1.00% [Change 0%]			4560.86; x=1.00% [Change 0%]			1108.34; x=1.00% [Change 0%]		
Liability with x% decrease in Withdrawal Rate	8180.11; x=1.00% [Change 0%]			4522.12; x=1.00% [Change 0%]			1099.07; x=1.00% [Change 0%]		

Finance Cost

Note - 33

(₹ in lakh)

Particulars	Year Ended 31.03.2018	Year Ended 31.03.2017
Interest paid on Advances	-	3.62
Other Borrowing Cost	-	16.54
Finance Cost (Assets/Liabilities Carried at amortized cost)	47.65	36.96
TOTAL	**47.65**	**57.12**

Operating & Other Expenses

Note - 34

(₹ in lakh)

Particulars	Year Ended 31.03.2018	Year Ended 31.03.2017
Travelling and Conveyance		
-Directors	42.86	43.56
-Officers & Staff	120.06	92.26
-Staff Car Expenses	53.91	79.68
Rent, Rates, Taxes and Insurance		
-Rent	131.25	220.17
-Rates & Taxes	272.14	512.62
- Insurance	96.91	85.51
Repairs & Maintenance		
-Plant and Machinery	418.58	451.49
-Buildings	576.55	330.59
-Vehicles	4.93	4.39
-Others	1,278.95	1,316.36
Auditors' Remuneration (Including Branch Auditors)		
-Audit fees	23.47	20.80
-Tax audit fees	6.37	6.24
-Certification	-	-
-Taxation Matters	-	-
-Company Law Matters	-	-
-Out of Pocket Expenses	0.47	0.14
Directors' Sitting Fees	2.40	2.79
Legal and Professional Charges	197.21	243.01
Printing, Stationery and Periodicals	91.61	119.52
Communication Expenses	75.83	81.26
Power & Fuel	2,248.21	2,132.79
Advertisement, Publicity & Sales Promotion	303.55	331.68
Entertainment Expenses	3.18	14.09
Band and Music	17.98	12.63
Expenses on Cultural Shows	1.01	-

(₹ in lakh)

Particulars	Year Ended 31.03.2018	Year Ended 31.03.2017
Commission to Travel Agents & Credit Card Companies	402.75	291.98
Licencees' Share of Profit	-	-
Miscellaneous Expenses	61.02	120.04
Upkeep, Service Cost and Other Operating Expenses	6,607.11	5,392.69
Loss on Sale of Fixed Assets/Write off of Assets	2.12	0.14
Loss on Collaboration Ventures	-	-
Depletion/Consumption & Breakage in Crockery, Cutlery & Utensils etc.	22.19	45.35
Reimbursement of Expenses	455.71	396.17
Interest paid on Advances	-	-
Bad Debts	72.92	45.16
Loss on Foreign Exchange Variations	4.01	-
Advances Written Off	103.11	-
Provision for Doubtful Debts & Advances	366.18	939.12
Provision for Impairments	-	-
Provision for Diminution of Fixed Assets	1.15	8.10
Provision for Inventory Write Down/Write Off of Inventories	0.49	0.73
Corporate Social Responsibility*	71.23	75.06
Demand and Notice	25.47	0.62
Total (A)	**14,162.89**	**13,416.74**
Less:-		
Charged to the Projects of Ministry of Tourism	29.91	19.10
Charged to the Ministry of External Affairs	220.36	165.95
Departmental Expenses Charged to ITDC Unit	-	-
Total (B)	**250.27**	**185.05**
Total (A-B)	**13,912.62**	**13,231.69**

* Details of expenditure towards Corporate Social Responsibility

a) Gross Amount required to be spent by the company during the year ₹ 59.26 lakh (Previous Year ₹ 55.53 lakh)
b) Amount spent during the year on:

(₹ in lakh)

Particulars	In Cash	Yet to be paid in cash	Total
(i) Construction/ acquisition of any asset	16.60	3.62	20.22
(ii) On purposes other than (i) above	30.63	20.38	51.01

Exceptional Items

Note - 35

(₹ in lakh)

Particulars	Year Ended 31.03.2018	Year Ended 31.03.2017
Provisions no Longer required written back	676.08	413.27
Others	2,412.82	(1,499.31)
TOTAL	**3,088.90**	**(1,086.04)**

Notes:-

1. The Provisions/liabilities no longer required written back during the year and disclosed in Statement of Profit & Loss are given as under:-

Particulars	Current Year	Previous Year
1. Provision for Doubtful Debts and Advances	403.43	198.97
2. Salaries wages and benefits	77.52	13.98
3. Repairs and Maintenance	-	70.19
4. Upkeep & Service Cost	121.60	-
5. Others	73.53	130.13
Total	**676.08**	**413.27**

2. Others include below mentioned items:-

Particulars	Current Year	Previous Year
1. Profit of Sale of Investment in Subsidiary - Assam Ashok Hotel Corporation Limited	163.00	-
2. Profit of Sale of Investment in Subsidiary - Madhya Pradesh Hotel Corporation Limited	1,177.40	-
3. Profit of Sale of Hotel Unit - Hotel Jaipur Ashok, Jaipur	1,088.65	-
4. Loss on Sale of Hotel Unit - Hotel Bharatpur Ashok, Bharatpur	(16.23)	-
5. Amount paid in Demand as per Court Order in Property Case (L Block, Connaught Circus, New Delhi)	-	(1,499.31)
	2,412.82	(1,499.31)

Discontinued Operations

Note - 36

Profit/(loss) from discontinued operation

(₹ in lakh)

Particulars	Year Ended 31.03.2018	Year Ended 31.03.2017
Income		
Note 27 - Revenue from Operations	1,519.86	3,061.25
Note 28 - Other Income	102.28	14.01
Total Income	1,622.14	3,075.26
Expenses		
Note 29 - Cost of Materials Consumed & Services Rendered	151.79	246.29
Note 30 - Purchases of Stock-in-Trade	-	-
Note 31 - Change in Inventories of Finished Goods & Stock-in-Trade	-	-
Note 32 - Employees' Remuneration & Benefits	1,648.18	1,709.77
Note 33 - Finance Cost	0.54	0.50
Note 2 & 2C - Depreciation and amortization expense	88.79	173.04
Note 34 - Operating & Other Expenses	1,524.53	1,680.87
Total Expenses	3,413.83	3,810.47
Note 35 - Exceptional Items	13.68	14.75
Profit/(loss) from Discontinued Operations	**(1,778.01)**	**(720.46)**

The above note includes Discontinued Operations of Hotel Janpath (New Delhi), Hotel Lalitha Mahal Palace Hotel (Mysore), Hotel Jaipur Ashok (Jaipur) Hotel Bharatpur Ashok (Bharatpur), Kosi Restaurant (Kosi), Ashok Tours & Travels Varanasi & Aurangabad.

Non-Current Assets Classified As Held For Sale

Note - 36

(₹ in lakh)

Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Assets			
Property, Plant And Equipment	222.12	-	-
Capital Work-In-Progress	-	-	-
Intangible Assets	-	-	-
Investments	50.90	-	-
Other Financial Assets	9.57	-	-
Other Non-Current Assets	-		
Assets Classified As Held For Sale	**282.59**	**-**	**-**

Non-Current Liabilities Classified As Held For Sale

Note - 36

(₹ in lakh)

Particulars	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Liabilities			
Borrowings	-	-	-
Trade Payables	-	-	-
Other Financial Liabilities	-	-	-
Provisions	-	-	-
Government Grants	-	-	-
Other Non-Current Liabilities	-	-	-
Liabilities Classified As Held For Sale	**-**	**-**	**-**

Earning Per Share

Note - 37

(₹ in lakh)

Particulars	Year Ended 31.03.2018	Year Ended 31.03.2017
The calculation of Earning Per Share as per IND AS 33 is as under:		
For Continuing Operation		
Profit/(Loss) attributable to ordinary equity holders	3,170.70	1,533.44
Weighted average number of ordinary shares outstanding	857.69	857.69
Weighted average number of ordinary shares that would be issued on the conversion of all the dilutive potential ordinary shares into ordinary shares	-	-
Basic Earning per share (In Rupees)	3.70	1.79
Diluted Earning per share	3.70	1.79
For Discontinued Operation		
Profit/(Loss) attributable to ordinary equity holders	(1,257.18)	(471.12)
Weighted average number of ordinary shares outstanding	857.69	857.69
Weighted average number of ordinary shares that would be issued on the conversion of all the dilutive potential ordinary shares into ordinary shares	-	-
Basic Earning per share (In Rupees)	(1.47)	(0.55)
Diluted Earning per share	(1.47)	(0.55)
For Discontinued and Continuing Operations		
Profit/(Loss) attributable to ordinary equity holders	1,913.52	1,062.33
Weighted average number of ordinary shares outstanding	857.69	857.69
Weighted average number of ordinary shares that would be issued on the conversion of all the dilutive potential ordinary shares into ordinary shares	-	-
Basic Earning per share (In Rupees)	2.23	1.24
Diluted Earning per share	2.23	1.24

Contingent Liabilities, Commitments & Contingent Assets

Note - 38

(₹ in lakh)

Particulars	Year Ended 31.03.2018	Year Ended 31.03.2017
A. Contingent Liabilities		
a. Claims against the company not acknowledged as debts		
(i) Claims against the company not acknowledged as debts [includes demands from custom authority ₹ 18,520.84 (Previous Year ₹ 18,520.84 lakh) and are subjudice]	72,148.15	74,727.47
(ii) Guarantees executed in favour of various authorities, banks and financial institution [including guarantees provided against loans obtained by subsidiary companies, NIL (Previous year ₹ 377.64 lakh)	757.06	604.56
(iii) Income tax matters in appeal [Includes appeals preferred by Income Tax Department ₹ 17.59 lakh (Previous Year ₹ 475.84 lakh)]	887.84	1,321.15
(iv) Sales tax matters in appeal [includes ₹ 1,343.97 lakh (Previous Year ₹ 2,465.62 lakh) in respect of closed Duty Free Shop, Mumbai, appeals against which are pending before Maharashtra Sales Tax Tribunal / High Court]	1,827.48	2,949.13
(v) (a). Liability towards service tax (including interest thereon pertaining to banqueting,including catering activities at hotels up to 31.03.2007.		
(b). Liability towards Work contract tax (including interest thereon) pertaining to building repair works carried at units.		Amount unascertained
B. Commitments		
Estimated amount of contracts remaining to be executed on capital account (net of advances and excluding escalation in rates, if any) (on completion, part of the work may result as revenue expenditure).	140.99	251.31

Notes:-

1. Contingent Liabilities at Sr. No.(A)(a)(i), (A)(a)(iii) &(A)(a)(iv) are dependent upon court decision/out of court settlement/disposal of appeal etc.
2. Amount indicated as Contingent liability/claims against the company only reflect basic value. Legal and other costs being indeterminable at this stage are not considered.
3. Contingent liabilities at A(a)(i) above includes ₹ 3,863.97 lakh (Previous Year ₹ 4,858.04 lakh) in respect of matters under arbitration with suppliers in respect of works relating to supply of furniture and furnishing of flats on behalf of Delhi Development Authority(DDA). However, the MoU with DDA indicates that the payments of decreed amounts, if any , as decided by arbitrator , court of law will be made by DDA.

C. The Airports Authority of India(AAI) and other private airport operators had levied service tax on their billings for licence fee/royalty for Duty Free Shops at various locations and Ashok Airport Restaurant w.e.f. 10.9.2004. However, the Circular dated 17.9.2004 issued by the Government of India provides that the activity of renting, leasing out part of airport/ civil enclave premises does not amount to rendering of services and the license fee/ royalty payable in this regard is not subject to service tax. M/s Airports Authority of India had filed an appeal in CESTAT interalia to adjudicate if Service tax is chargeable on Appellants revenue from renting/ leasing of space inside Airports Civil Enclave to various persons for their business activities. The CESTAT vide their order date 2.1.2015 had ordered that service tax is chargeable on above renting/ leasing. The AAI has further appealed against the order. Further an amount of ₹ 1.61 crore paid by ITDC as security deposit in the form of Fixed Deposit during 2006-07 was encashed by Delhi International Airport Pvt. Ltd.(DIAL) on account of Service tax levied as above. Pending final resolution of the matter the estimated liability of ₹ 1,779.49 lakh (Previous year ₹ 1,779.49 lakh) from 10.09.2004 to 31.03.2008 has been included as Contingent Liability at Para A(a)(i). above, and ₹ 1.61 crore has been included as amount recoverable from M/s DIAL.

D. The Employees' State Insurance Corporation (ESI) authorities had raised demands (including interest where applicable) totaling ₹ 850.65 lakh (Previous year ₹ 826.79 lakh) towards ESI dues in respect of six hotel/catering units against which the company holds a deposit of ₹ 334.85 lakh (Previous year ₹ 334.85 lakh) (included in Loans and Advances) with the said authorities (made up of amounts withdrawn by the authorities after freezing bank accounts ₹ 310.09 lakh and amount deposited ₹ 24.76 lakh). Against this the company holds a liability of ₹ 215.58 lakh (previous year ₹ 215.44 lakh) towards ESI dues. No provision has been made for the balance of ₹ 635.07 lakh (Previous year ₹ 611.35 lakh) as the matter is subjudice and pending finality in the matter, the same has been included under Contingent Liabilities at Sl. No. 1(A)(a)(i) above.

E. The matter relating to determination of property tax in respect of three Delhi based properties i.e. Ashok, Samrat and Janpath Hotels was subjudice in the Hon'ble High Court of Delhi. During proceedings NDMC offered a basis for determination of property tax for assessing the hotel properties to which ITDC also agreed. Accordingly, the Hon'ble High Court vide its orders dated 19.10.2010 disposed off the said petition by directing NDMC to reassess the property tax due from hotels and hotels to fully cooperate in the matter. Accordingly, the NDMC vide its assessment orders dated 31.03.2013 had made the fresh assessment up to 31.03.2009 and gave a basis of determination of property tax which was agreed by ITDC.

From the year 2010-11 to 2015-16, NDMC vide their order dated 11.02.2016 assessed above three properties on Unit area method on a much higher RV than assessed upto the year 2008-09 vide Order dt. 31.3.2013. The company challenged the assessment made under Unit area method and filed three writ petitions in Delhi High Court. The matter came up for hearing before DB of the Hon'ble court on 8.3.2016. Hon'ble court was pleased to order that subject to ITDC paying the admitted tax, no coercive measures shall be taken by NDMC.

Besides, NDMC has not made assessment for the years 2009-10 to 2017-18. The Hon'ble High Court in its judgement dated Aug. 10,2017 has invalidated all actions taken by the NDMC under the new impunged Bye-laws in terms of levy, assessment, collection and enforcement of demand of property tax and all property demand made under the new impugned By-laws have been invalidated and declared unenforceable.

The company has already deposited its admitted tax liability based upon assessment made vide order dt. 31.3.2013 and the balance disputed amount of ₹ 220.31 crore has been included in the contingent Liability A(a)(i) above subject to final resolution of the matter by Hon'ble court.

C. Contingent Assets

(₹ in lakh)

Particulars	As at 31.03.2018	As at 31.03.2017
Contingent Assets		
(a) Claims by the company not acknowledged by opposite party	486.66	-

Details of Contingent Assets as per Ind AS-37

i). The Hon'ble Distt. Court has passed the orders for recovery of Damages from M/s Gift Centre, M/s M.A. Ramzana and M/s Ashoka Florist (all licensees) @ ₹ 370.00 per square ft. per month from 01.02.2008, 01.03.2008 and 30.10.2007 respectively till the date of vacation. The area occupied by M/s Gift Centre is 213 sq. ft, M/s M.A.Ramzana is 315 sq. ft and M/s Ashoka Florist is 160 sq. ft. The above mentioned parties

have gone to Higher court challenging the judgement. However, the following amounts are calculated to be recovered till date from these three licensees has been shown as contingent assets under (A) above.

(₹ in lakh)

a. Gift Centre	96.15
b. M.A.Ramzana	141.03
c. Ashoka Florist	74.00
Total	**311.18**

ii). The Hon'ble Distt. Court has passed orders for recovery of damages @ ₹ 370.00 p.m from M/s Brand India & on 23.04.2018 respectively. The aggrieved parties have been given a period of one month from the date of receipt of the certified copies of the judgement. Since the period to challenge the verdict is not over the possibility of the same could not be ruled out. Keeping this fact in view the amount to be recovered from M/s Brand India w.e.f 26.01.2008, for an amount of ₹ 153.48 lakh has been shown as contingent assets under (A) above.

Note - 39

Disclosures in notes to the Financial Statements for the year ended 31st March, 2018

First time adoption of Ind AS

Transition to Ind AS

These are the Company's first financial statements prepared in accordance with Ind AS applicable as at 31st March, 2018.

The accounting policies set out in Note No. 1 have been applied in preparing the financial statements for the year ended 31st March, 2018, the comparative information presented in these financial statements for the year ended 31st March, 2017 and in the preparation of an opening Ind AS balance sheet at 1st April, 2016 (the Company's date of transition). In preparing its opening Ind AS balance sheet, the company has adjusted the amounts reported previously in financial statements prepared in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2006 (as amended) and other relevant provisions of the Act (previous GAAP). An explanation of how the transition from previous GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows are set out in the following notes.

Exemptions and exceptions availed

The applicable Ind AS 101 optional exemptions and mandatory exceptions applied in the transition from previous GAAP to Ind AS is given below:

A. Ind AS optional exemptions

Deemed cost for property, plant and equipment and intangible assets

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its Property, Plant and Equipment as recognized in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed costs as at the date of transition after making necessary adjustments. This exemption can also be used for intangible assets covered by Ind AS 38 Intangible Assets.

Accordingly, the Company has elected to measure all of its Property, Plant and Equipment and Intangible Assets at their previous GAAP carrying value.

Investment in subsidiaries and joint venture

Ind AS 101 permits a first time adopter to elect to continue with the carrying value for all its investments in subsidiaries, joint ventures and associate companies as recognized in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition.

Accordingly, the company has elected to measure the investment in subsidiaries and joint venture at previous GAAP carrying amount.

B. Ind AS mandatory exemptions

1. Estimates

An entity's estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.

Ind AS estimates as at 1st April, 2016 are consistent with the estimates as at the same date made in conformity with previous GAAP.

2. Classification and measurement of financial assets and liabilities

The classification and measurement of financial instruments will be made considering whether the conditions as per Ind AS 109 are met based on facts and circumstances existing at the date of transition to Ind AS.

Financial assets can be measured using effective interest method by assessing its contractual cash flow characteristics only on the basis of facts and circumstances existing at the date of transition, then, fair value of financial assets at the date of transition shall be the new carrying amount of that asset. The measurement exemption applies for financial liabilities as well.

The company has applied the classification and measurement provisions as per Ind AS 109 as on the date of transition.

3. De-recognition of financial assets and liabilities

Ind AS 101 requires a first-time adopter to apply the de-recognition provisions of Ind AS 109 prospectively for transactions occurring on or after the date of transition to Ind AS. However, Ind AS 101 allows a first time adopter to apply the de-recognition requirements in Ind AS 109 retrospectively from a date of the entity's choosing, provided that the information needed to apply Ind AS 109 to financial assets and financial liabilities derecognized as a result of past transactions was obtained at the time of initially accounting for those transactions.

The company has elected to apply the de-recognition provisions of Ind AS 109 prospectively from the date of transition to Ind AS.

4. Non-current assets held for sale and discontinued operations

Ind AS 105 requires non-current assets (or disposal groups) that meet the criteria to be classified as held for sale, non-current assets (or disposal groups) that are held for distribution to owners and operations that meet the criteria to be classified as discontinued and carried at lower of its carrying amount and fair value less cost to sell on the initial date of such identification. A first time adopter can:-

- Measure such assets or operations at the lower of carrying value and fair value less cost to sell at the date of transition to Ind AS in accordance with Ind AS 105, and
- Recognise directly in retained earning any difference between that amount and the carrying amount of those assets at the date of transition to Ind AS determined under the entity's previous GAAP.

Accordingly, the company has elected to measure such assets or operations at the lower of carrying value and fair value less cost to sell, and recognize directly in retained earning any difference between those amounts at the date of transition to Ind AS.

C. Reconciliations between previous GAAP and Ind AS

Ind AS 101 requires an entity to reconcile total comprehensive income for prior period. The following tables represent the reconciliations from previous GAAP to Ind AS.

C1. Reconciliation of total equity as at 31st March, 2017 and 1st April, 2016

(₹ in lakh)

Particulars	Notes to First Time Adoption	31st March, 2017	1st April, 2016
Total equity (shareholder's funds) as per previous GAAP		34,417.09	33,212.38
Adjustments :			
Reversal of proposed dividend and Tax on dividend	1	(1,548.45)	1,548.45
Reversal of revenue for Incomplete Tours	2	(0.05)	-
Amortisation impact of Financial Assets & liabilities	4	77.19	33.84
Actuarial Gain/(losses) on valuation of Defined benefit employee plans	7	80.87	-
Prior Period Adjustment	8	(252.76)	(1,075.43)
Deferred tax impact on above adjustments and additional deferred tax for IGAAP figures	9	33.23	(84.67)
Fair Value Adjustment on WIP and Financial Assets	5	-	(46.77)
Other Comprehensive Income	7	(80.87)	-
Previous Year Adjustment		375.42	-
Total adjustments		**(1,315.42)**	**375.42**
Total equity as per Ind AS		**33,101.67**	**33,587.80**

C2. Reconciliation of total comprehensive income for the year ended 31st March, 2017

(₹ in lakh)

Particulars	Notes to First Time Adoption	31st March, 2017
Profit after tax as per previous GAAP		**1,204.71**
A. Adjustments in statement of profit and loss:-		
Reversal of Revenue on account of consideration received on Others account	2	(10,693.39)
Reversal of Cost on account of consideration paid on Others account	2	10,693.39
Reversal of revenue for Incomplete Tours	2	(0.23)
Reversal of cost for Incomplete Tours	2	0.18
Reversal of Revenue from Electricity Recoveries	2	(492.65)
Reversal of Cost of Electricity Charges	2	492.65
Amortisation Impact on Financial Assets and Liabilities	4	78.56
Impact of Actuarial Gain/(Losses) on Valuation of Defined Benefit Employee Plans	7	123.67
Fair Value Measurement Impact on Financial Assets	6	(1.23)
Prior Period Adjustment	8	(252.89)
Income tax impact on above Ind AS adjustments	9	(42.80)
Additional Deferred tax on previous GAAP figures		33.23
Total (A)		**(61.51)**
B. Adjustments in Other Comprehensive Income		
Impact of Actuarial Gain/ (Losses) on Valuation of Defined Benefit Employee Plans	7	(123.67)
Income Tax Impact on above adjustments in OCI	9	42.80
Total (B)		**(80.87)**
Grand Adjustments {(A)+(B)}		**(142.38)**
Total comprehensive income for the year ended 31st March, 2017		**1,062.33**

Notes to the First Time Adoption

1. Proposed Dividend

Under the previous GAAP, dividends proposed by the Board of Directors after the Balance Sheet date but before the approval of the financial statements were considered as adjusting events. Accordingly, provision for proposed dividend was recognized as a liability. Under Ind AS, such dividends are recognized when the same is approved by the Shareholders in the general meeting. Accordingly, liability for proposed dividend including dividend distribution tax of ₹ (1,548.45 lakh), as at 1st April, 2016 included under provision has been reversed with corresponding adjustment to retained earning. Consequently, the total equity has increased by an equivalent amount.

2. Revenue Recognition

Under Ind AS, where the company collects consideration on account of another party, it recognizes revenue as the net amount retained on its own account for services rendered in its Air Ticketing Business and hence revenue as well as cost relating to consideration received on Others account has been reversed by ₹ (10,693.39 lakh) each.

Under Ind AS, where the company collects consideration on account of another party, it recognizes revenue as the net amount retained on its own account for services rendered. In case of Electricity Recovery from Licencees, only the administrative charges or service charges are considered a part of Other Income (Non-operational) and the cost recovered is adjusted in the Electricity Charges (Cost).

There is no impact on the profit and loss statement or retained earning.

The company recognized its revenue relating to sale of tour packages on the basis of certainty of collection of the amount. In the previous GAAP, revenue regarding the sale of service could be recognized on the basis of Percentage of completion or Completion Method. In Ind-AS, revenue regarding the sale of service can only be recognized on the basis of Percentage of Completion Method and hence revenue as well as cost relating to incomplete tours has been reversed by ₹ (0.23 lakh) and ₹ 0.18 lakh respectively as at 31st March, 2017.

3. Trade Receivable and Other Receivables

Consequent to the change in revenue recognition under Ind AS as stated above, the receivables from the Customers have also been reclassified from Trade receivables to other receivables under other financial assets. As a result of this change, the balance of trade receivables has decreased and other receivables have increased by ₹ 3704.56 lakh as at 31st March, 2017 (₹ 2216.77 lakh as at 1st April, 2016).

4. Other Long Term Financial Assets / Liabilities (Amortized cost instruments)

Items like security deposits, retention money and other financial items of long term nature have been treated under the category of amortized cost. These instruments are measured at fair value and the difference between the carrying value and the discounted value (Fair Value) are treated as loss & gain for assets and liabilities respectively. Accordingly, net Reversal of ₹ 77.69 lakh as at 31st March, 2017 (Previous Year ₹ 46.42 lakh) is made with consequential impacts on the profit and loss.

All deposits with statutory authorities, utility departments and the like for which the cash flows cannot be predicted with certainty have been excluded. Further, deposits with parties since years and the details of which are not traceable have been excluded. The same has valued at their nominal value.

5. Capital Work-in-Progress

Previously, expenditure incurred on projects which are under process of completion or are not yet completed is recognized in the Balance Sheet under the head Capital Work-in-progress as "Expenses attributed to projects pending allocation". Further, the provision for impairment is also provided against such expenses, if the probability of completion of the said project is less. As per Ind AS, Capital work-in-progress should have "Allocable Expenditure attributable to projects" otherwise Un-allocable expenditure (if any) should be charged to the Profit & Loss. A net Reversal of ₹ Nil as at 31st March, 2017 (Previous Year ₹ (27.67 lakh) is made with impacts on profit & loss and retained earning.

6. Loans given to Employees

Under the previous GAAP, loan to employees was measured at cost. Under the Ind AS, these loans are considered as debt instruments and falls under the category of amortized cost. Since there were loans given to employees from whom there was no probability of recovery (employees retired and no longer with ITDC Ltd.), therefore its fair value is considered as nil. The difference between the carrying value and the fair value of ₹.35 Lakh as at 31st March, 2017 (Previous Year ₹12.77 lakh) has been charged to Retained Earning.

7. Other Comprehensive Income

Under Ind-AS, all items of income and expense recognized in the period should be included in profit or loss for the period, unless a standard requires or permit otherwise. Items of income and expense that are not recognized on profit and loss but are shown in the Statement of profit or loss as "other comprehensive income" represents re-measurements of defined benefit plans. The concept of other comprehensive income did not exist under previous GAAP.

Actuarial gain/losses on defined benefit plans for employees were being recognized in Statement of profit or loss under previous GAAP. This is now being recognized in other comprehensive income. The net impact for year ending 31st March, 2017 is ₹ 80.87 lakh.

8. Prior-Period Items

As per Ind AS, the amount in the financial statements in respect of prior period adjustments are to be retrospectively restated as if a prior period error had never occurred and such event had occurred during the preceding period and accordingly presented in the financial statements. The net impact for year ending 31st March, 2017 is ₹ 252.89 lakh.

9. Deferred Tax

As per Ind AS, deferred tax has been recognized on the adjustments made on transition to Ind-AS. The impact of transition adjustments together with using balance sheet approach as per Ind-AS against profit and loss approach in the previous GAAP for computation of deferred tax has impacted the reserves by ₹ 33.23 lakh as at 31st March, 2017 (₹ 84.47 lakh as at 31st March, 2016), with consequential impacts on the profit and loss for the subsequent periods.

10. Other Equity

Other equity has been adjusted consequent to the above Ind AS transition adjustments.

General Notes

Note - 39

1. Inspite of requests made by the Company, confirmation of balances have not been received in several cases in matter of Trade Receivable, Trade Payables, Loans and Advances and Deposits. Besides in a few units, balances in Customers accounts are under reconciliation with the General Ledger control account balances. The effect on accounts, if any, due to our exercise for obtaining confirmation, reconciliation and adjustments thereof will be adjusted accordingly.

2. The net accumulated amount of losses - ₹ 2,969.92 lakh (Previous year ₹ 3,341.82 lakh) of subsidiary companies so far as it concerns the company, not dealt with in the accounts is as under:-

Names of the subsidiary companies	For the period upto	Share % of Profit/Loss	Accumulated Amount of losses/(Profit) (₹ In lakh)
Donyi Polo Ashok Hotel Corporation Ltd.#	2017-18	51.02	4.35
Pondicherry Ashok Hotel Corporation Ltd.#	2017-18	51.00	28.33
Punjab Ashok Hotel Company Ltd.#	2017-18	51.00	9.84
Ranchi Ashok Bihar Hotel Corporation Ltd #	2017-18	51.00	606.42
Utkal Ashok Hotel Corporation Ltd.# @	2017-18	91.54	2,320.99
Total Net Losses			**2,969.92**
Previous Year Net Losses			**3,341.82**

There is no change in the % of sharing.
@ Non-operational from 2003-04.
# AGM is yet to be convened.

3. Following the past practice, consumption of Stocks, stores, crockery, cutlery etc. has been worked out by adding opening balances to purchases and deducting therefrom closing balance based on physical inventories valued as per the accounting policy.

4. Company entered into an Agreement dated February 19, 2002 with M/s. Maruti Udyog Ltd. for renewal of Sub-Lease from February 1, 2002 to January 31, 2011 and another period of nine years thereafter subject to enhancement of rent in respect of the property comprising of workshop cum Depot constructed on Plot No.C-119, Naraina Industrial Area, Phase-I, New Delhi. As per terms of agreement the entire rent for a period of 9 years was paid by Maruti Udyog Ltd in advance. During the currency of the lease period, M/s. Maruti Udyog Ltd. carried out additional construction in the said premises and in the process, the Workshop cum depot that had been let out was demolished and rendered extinct which was neither envisaged nor intended in the Sub-Lease agreement. Therefore, a legal notice dated 14 June, 2010 was given to Maruti Udyog Ltd. to vacate the premises w.e.f. July 1, 2010. The balance amount of advance rent lying with ITDC amounting to ₹ 25.02 lakh was accordingly returned to M/s Maruti Udyog Ltd which has not been encashed by MSIL. Applications dated July 1, 2010 was filed by ITDC for eviction of premises and recovery of damages under Public Premises [Eviction of Unauthorized Occupants] Act, 1971 before the Estate Officer. In the meanwhile Maruti Udyog Ltd. filed a writ petition in Hon'ble Delhi High Court against the eviction and recovery applications of ITDC which has been dismissed by the Hon'ble High Court. Against the order of Hon'ble High Court MSIL had filed an appeal before the division bench which was also dismissed vide order dt. April 29, 2013. MSIL filed an SLP challenging the orders of Hon'ble High Court. The said SLP was disposed off with a direction to Estate Officer to decide the Jurisdiction.

The Estate Officer vide its order dt. March 23, 2013 held that the Estate Officer has the jurisdiction to entertain the application filed by ITDC. Another Arbitration Petition had been filed by MSIL before Hon'ble High Court for appointment of Arbitrator. Hon'ble High Court vide its order dt. May 23, 2011 directed to appoint two Arbitrators who may proceed to appoint Presiding Arbitrator. ITDC preferred an application for recalling the order of Hon'ble High Court. The Hon'ble court vide its order dt. September 29, 2011 sustained the order dt May 23, 2011 with modification that the only issue the Arbitral Tribunal will determine is whether ITDC violated terms of Sub Lease dt February 19th, 2002 & MSIL suffered any losses/ harassment. The rest of the issues will be determined under PP Act. MSIL filed SLP against the order dt September 29, 2011 and the same was dismissed vide order dt. May 6, 2011 by Hon'ble Supreme Court. The proceedings are in progress before the Estate Officer and pending legal proceedings in the matter, the premises has not yet been vacated by M/s MSIL. Now the matter of recovery of compensation/ damage for the use and occupation/ mesne profits at the rate of ₹ 75.00 lakh per month from July 1, 2010 till the date of vacation and possession are pending before the state officer which is listed on June 5, 2018.

5. Disclosure in accordance with Indian Accounting Standard (Ind AS) 11 - Construction Contracts

(₹ in lakh)

Particulars	Current Year	Previous Year
a) Aggregate amount of Revenue Recognised up to the reporting date	12,431.57	11,565.46
b) Aggregate cost incurred up to reporting date	11,363.35	10,569.20
c) Revenue Recognised during the current financial year	18,184.41	1,009.81
d) Cost incurred during the financial year	812.90	933.39
e) Total amount of funds received up to the Reporting date	884.86	15,952.22
f) Advance due to Customers up to Reporting Date	334.71	567.09
g) Advance due from Customers up to Reporting Date	4,897.37	4,047.06

6. Disclosure pursuant to Indian Accounting Standard (Ind AS) 108 on Segment Reporting is given in **Annexure A** to this note.

7. Disclosure of transactions with related parties as per Indian Accounting Standard -24, to the extent applicable, is as under: -

Key Management Personnel:

1. Smt Ravneet Kaur, Chairperson & Managing Director w.e.f. 24.07.2017 to till date
2. Shri Piyush Tiwari, Director (Commercial & Marketing) and Chairman & Managing Director w.e.f. 01.03.2017 to 24.07.2017

   Director (Commercial & Marketing) w.e.f. 24.07.2017 to till date
3. Shri Pradip Kumar Das, Director (Finance) & CFO w.e.f. 25.02.2016 to till date
4. Shri V. K. Jain, Company Secretary w.e.f 15.12.2008 to till date

Payment made to key management personnel and their relatives.

(₹ in lakh)

Particulars	Current Year	Previous Year
Remuneration	111.64	107.46

8. Disclosure in pursuance of Indian Accounting Standard -17 on Leases:-

The company's leasing arrangements are generally in respect of operating lease for premises (residential, office accommodation, godowns, etc). These leasing arrangements are not non-cancellable and are also usually renewable by mutual consent on mutually agreeable terms.The aggregate lease rentals paid/payable are charged as Rent under Employees' Remuneration & Benefits (Note-32) & Operating and other Expenses (Note-34). In some of the hotel units, arrangements made with other parties to operate restaurants and other business premises are on licence basis which are also not non-cancellable and are usually renewable by mutual consent on mutually agreeable terms.

9. Risk Management :

The company's activities expose it to market risk, liquidity risk and credit risk. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk:

a. Credit Risk: Credit Risk arises from the possibility that customer or counter party to financial instrument may record. To manage this, the company periodically assesses the financial reliability of Customers, taking into account the financial conditions, current economic trends, analysis of historical bad debts and aging of account receivables. Most of our clients are Government Departments/ Ministries, which are not prone to credit risk. Credit risk arises from cash to cash equivalents, deposits with banks, credit to Customers including outstanding receivables.

The company's policy is to place cash and cash equivalents and short term deposits with reputable banks.

The company has established a credit policy under which each new customer is analysed individually for creditworthiness before entering into a contract. There is no significant concentration of credit risk within the company.

b. Liquidity risk: Liquidity risk arises from borrowings and other liabilities. The company is an unleveraged entity, with no long term borrowings or debt.

Management monitors rolling forecasts of the company's liquidity position and cash and cash equivalents on the basis of expected cash flows. The company is investing short term surplus funds of ITDC from time to time with reputable banks. Fund flow statement and investment of surplus funds is reported in Audit Committee meetings held from time to time.

The company does not foresee any problem in discharging their liabilities towards trade payables and other current liabilities as and when they fall due.

c. Market Risk:

- Interest rate risk: The company is exposed to interest rate risk to the extent of its investments in fixed deposits with banks. The company also invested in preference share capital of its subsidiary company Utkal Ashok Hotel Corporation limited (unit is non-operative since 31.03.2004).
- Foreign currency risk: The Company operates duty free shops at various sea ports in India. The foreign currency is being collected against sale proceeds from Customers at these shops. The duty free goods are being purchased centrally for all the shops. The foreign exchange rates risk is being managed by advance planning for payment for purchases in foreign currency on due date by holding back the foreign currency sales proceeds in bank keeping in view the credit period/payment date of purchases.

The foreign currency collected from Hotel customer are being collected by foreign exchange agency on weekly/ periodically basis and being credited to our bank account.

d. Capital Management:

The Company' s capital management objectives are :

- to ensure the Company's ability to continue as a going concern
- to provide an adequate return to Shareholders

The Company monitors capital on the basis of the carrying amount of equity less cash and cash equivalents as presented on the face of balance sheet. Management assesses the Company's capital requirements in order to maintain an efficient overall financing structure while avoiding excessive leverage.

The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividend paid to Shareholders, return capital to Shareholders, issue new shares, or sell assets to avoid debt.

10. 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 Bharatpur Ashok:

As per MoU signed on April 27, 2017 Hotel Bharatpur Ashok (Managed Property since owned by Government of Rajasthan) has been handed back to Government of Rajasthan on 30.04.2017 on "as is where is" basis. As per the terms of transfer, 5 nos. of regular employees of Hotel Bharatpur Ashok as at April 30, 2017 were transferred on deputation on absorption basis to the Government of Rajasthan. The assets and liabilities having net book value of ₹ 16.23 lakh as on April 30, 2017 was agreed to be transferred without any financial consideration therefore a loss i.e. the net book value of Assets & Liabilities of ₹ 16.23 lakh has been considered as an exceptional item in the Financial Statement. The same has been considered as a part of discontinued operations in the financial statements for the year ended March 31, 2018.

b. Assam Ashok Hotel Corporation Limited and Madhya Pradesh Ashok Hotel Corporation Limited:

The Company has transferred its Non-Current Investments - Equity Shares of Subsidiary Companies - Assam Ashok Hotel Corporation Limited (51% Equity of AAHCL) of ₹ 51 lakh and Madhya Pradesh Ashok Hotel Corporation Limited (51% Equity of MPAHCL) of ₹ 81.60 lakh on June 29, 2017 to their respective State Government. The Investments have been transferred at a consideration of: AAHCL ₹ 214.00 lakh and MPAHCL ₹ 1,259.00 lakh. Also, the other dues recoverable by ITDC Ltd. have been duly settled by the respective subsidiary in full for AAHCL ₹ 300.63 lakh and for MPAHCL ₹ 384.43 lakh.

c. Hotel Janpath:

Ministry of Tourism (MoT) communicated vide their letter dtd. June 14, 2017 the in-principle approval of the government for transferring the property of Hotel Janpath to the Ministry of Urban Development (MoUD) and for compensating ITDC for loss of business opportunity with disputed liability to be sorted out.

The Ministry had proposed that "a tentative valuation of the business of ITDC has been calculated on the basis of Discounted Cash Flow assuming cash flows for 30 years on the basis of average net profit for 5 years and discount factor of 11% p.a. and a rough estimation was made for ₹ 5772.00 lakh (net profit + depreciation). Value of land is not being considered.

Subsequently, it was decided by the government to close the operations of Janpath Hotel, New Delhi and to handover the land & building of Janpath Hotel to L&DO, MoHUA (erstwhile MoUD).Accordingly, the Land & Building was technically handed over to L&DO, MoHUA on 31-10-2017.

The matter was also discussed inter alia in 26th & 27th Inter Ministerial Group (IMG) meetings as under:

- In the 26th meeting of IMG dated 04.12.2017, it was deliberated that earlier the figure of ₹ 5772.00 lakh was mentioned on the basis of calculation of NPV at a discounting factor of 11% on average profit before depreciation of last 5 years as per the audited annual accounts of 2011-12 to 2015-16 of Hotel Janpath for a period of 30 years without applying any growth rate. Therefore, IMG decided that compounded annual growth rate (CAGR) of last 10 years i.e. from 2006-07 to 2015-16 of profit before depreciation may be applied on above said average profit of last 5 years before depreciation. IMG directed that ITDC may get the valuation done on this basis and obtain approval through circulation for the same.
- In minutes of the 27th meeting of IMG held on 27-12-2017 it was recorded that "The valuation of loss of business opportunity of Hotel Janpath was decided by the IMG in its meeting held on 04-12-2017. In this regard, DIPAM vide its letter dated 21-12-2017 has submitted that under the DCF methodology for calculation of NPV, Profit After Tax (PAT) is what is normally considered."

The Company requested the Ministry to convey the amount of compensation to be considered by ITDC in its Financial Statement.The working of the amount of compensation based on PBT as well as PAT was also communicated to MoT. The amount of compensation based on PAT was ₹ 14981.00 lakh and on PBT was ₹19303.00 lakh.

In response to the above letter, the Ministry conveyed that the amount of ₹ 5772.00 lakh was only an estimated figure and did not take into account the liabilities which are yet to be firmed up. Further, the amount incurred towards VRS of employees due to closure of Janpath Hotel is to be kept under recoverables to be adjusted from the value when the same is finalised. The estimated compensation amount due to ITDC on account of loss of business opportunity in respect of Hotel Janpath, New Delhi, may therefore not be taken into account while finalising accounts of ITDC for the current financial year 2017-18 and may be included in the accounts for the financial year 2018-19.

In view of above, the VRS amount of ₹ 585.74 lakh has been kept under recoverables and nothing towards compensation for loss of business opportunity has been considered in the Financial Statements.

d. Kosi Restaurant:

The operation of Kosi Restaurant, a managed unit of the Company has been closed on October 31, 2017. The Ministry of Tourism has been requested to take possession of the Restaurant building. The same has been considered as a part of discontinued operations in the financial statements for the year ended March 31, 2018.

e. Incomplete Hotel Project of Hotel Gulmarg Ashok:

The property has been handed over to Govt. of J & K on "as is where is" basis on November 16, 2017, as per the directions of MoT. The cost of Work-in-progress of the same for ₹ 228.29 lakh as on above date against which the provision for impairment was already made was finally written off.

f. Hotel Jaipur Ashok:

The Company has transferred to the Govt. of Rajasthan its hotel property i.e. Hotel Jaipur Ashok along with the assets on "as is where is" basis at a consideration of ₹ 1,400 lakh on December 9, 2017. The same has been considered as a part of discontinued operations in the financial statements for the year ended March 31, 2018.

g. Donyi Polo Ashok Hotel Corporation Limited:

The Company has received a consideration of ₹ 198.18 lakh on January 22, 2018 for transfer of its Non-Current Investments - Equity Shares of Subsidiary Companies - Donyi Polo Ashok Hotel Corporation Limited (51% Equity of DPAHCL) for ₹ 50.90 lakh to the State Government. The same has been considered as an "Advance Received" as on March 31, 2018 since the Share Transfer Agreement has been signed on May 17, 2018. Further, management fees of ₹ 17.70 lakh upto March 31, 2018 was paid by DPAHCL.

h. Lalitha Mahal Palace Hotel:

The Company has received on May 24, 2018 a consideration of ₹ 745.05 lakh for transfer of Hotel LMPH, Mysore (unit of ITDC) to the State Government. Since the Agreement relating to transfer of Hotel Property was signed on May 25, 2018, the same has been considered as a part of discontinued operations in the financial statements for the year ended March 31, 2018. After completing the handing over formalities, the physical possession of the hotel property was given to the representatives of the State Government on May 30, 2018.

i. Hotel Patliputra Ashok, Patna; Hotel Kalinga Ashok, Bhubaneswar; and Punjab Ashok Hotel Company Limited:

The process of disinvestment/ divestment of ITDC's Hotel Properties as well as of Subsidiary Companies is going on and Transaction Advisors for Hotel Patliputra Ashok, Patna; Hotel Kalinga Ashok, Bhubaneswar; and Punjab Ashok Hotel Company Limited, have already been appointed. The Transaction Advisors are engaged for doing the entire exercise of valuation of the properties, devising framework for transfer/ exit of ITDC, documentation, etc. as applicable.

j. Ranchi Ashok Bihar Hotel Corporation Limited:

In case of Ranchi Ashok Bihar Hotel Corporation Limited, operations of the Hotel have been closed w.e.f. 29.03.2018 with the approval of Inter-Ministerial Group of Ministry of Tourism. It has been decided by MoT that the ITDC's Non-Current Investments (51% Equity of RABHCL) will be transferred to the Jharkhand State Government. The process of appointment of Transaction Advisor is under finalisation.

k. Pondicherry Ashok Hotel Corporation Limited:

In the previous year it was mentioned that transaction advisor was engaged for Pondicherry Ashok Hotel Corporation Limited (PAHCL), initially for exploring the possibility of valuation and transfer of ITDC's 51% Equity holding in PAHCL to the Puducherry Government. The engagement of above said TA was short-closed because subsequently it was decided to explore the possibility of Long-term leasing, DBFOT, PPP etc. The process for fresh appointment of Transaction Advisor is under finalisation.

l Utkal Ashok Hotel Corporation Limited (UAHCL):

In case of Utkal Ashok Hotel Corporation Limited (UAHCL) the Letter of Intent (LOI)for long-term lease of the hotel property was issued to the bidder M/s Paulmech Infrastructure Pvt. Ltd. (PIPL) on January 19,2010 and was subsequently cancelled on December 10, 2013 due to non-adherence of terms of LOI by PIPL. The PIPL filed a petition praying inter alia for quashing of ITDC's letter cancelling LOI which was dismissed by the High Court. PIPL further filed a Special Leave Petition before the Hon'ble Supreme Court of India challenging the High Court Judgement. On September 18, 2017, the Supreme Court has stayed the termination of LOI. The matter is pending in Supreme Court for further hearing.

In the process of disinvestment of various ITDC Subsidiary companies properties which is currently going on, the ITDC shareholding of three of the Subsidiary companies viz. Assam Ashok Hotel Corporation Ltd.; Madhya Pradesh Hotel Ashok Corporation Ltd.

and Donyi Polo Ashok Hotel Corporation Limited have been already transferred to the respective State Governments and the sales proceeds as worked out by the Transaction Advisor on the basis of valuation of available business opportunity etc. have been received by ITDC which is more than the amount originally invested by ITDC in respective subsidiary companies. Moreover, all outstanding trade receivables from these three Subsidiary Companies have also been fully cleared by them.

On the same analogy, the process of disinvestment / divestment of Utkal Ashok Hotel Corporation Limited, Punjab Ashok Hotel Company Limited & Ranchi Ashok Bihar Hotel Corporation Limited is also being carried out and as ITDC's equity / preference shares investment are considered good for recovery, no provision is considered necessary.

11. Impairment of Assets

Impairment of Property, Plant & Equipment/ Capital work-in-progress at each balance sheet date and impairment loss, if any, ascertained as per Indian Accounting Standard (Ind AS) 36-'Impairment of Assets' is recognised. As on 31st March, 2018, in the opinion of the Management the impairment loss has been recognised in respect of assets not in active use and Property, Plant and Equipment held for sale at Hotel Janpath, New Delhi.

12. Disclosure in pursuance to Indian Accounting Standard (Ind AS) 37 - Provisions, Contingent Liabilities and Contingent Assets :

(₹ in lakh)

Name of the Provision	Balance as on 01.04.2017	Provided during the year relating to 2017-18	Provided during the year relating to 2016-17	Payments/ Adjustments during the year	Provision reversed/ written back	Closing Balance as on 31.03.2018
Income Tax	980.00	1,077.46	5.20	985.20	-	1,077.46
Dividend Tax	-	232.22	-	232.22	-	-

13. Other disclosure as per Schedule III of Companies Act, 2013:

a) Value of Imports on C.I.F. basis:-

(₹ in lakh)

Particulars	Current Year	Previous Year
i) Beer, Wine and Spirits	710.63	715.94
ii) Cigars and cigarettes	29.71	70.20
iii) Other items	0.32	-
Total	**740.66**	**786.14**

b) Expenditure in Foreign Currency :-

(₹ in lakh)

Particulars	Current Year	Previous Year
i) Travelling	8.89	3.72
ii) Fees & Subscription	1.75	1.66
iii) Miscellaneous	2.43	5.30
Total	**13.07**	**10.68**

c) Earnings in Foreign Currency (Direct)(on receipt basis) :-

(₹ in lakh)

Particulars	Current Year	Previous Year
i) Boarding, lodging and other facilities	33.10	103.78
ii) Sale of goods at Duty Free Shops	1,492.32	1,383.50
iii) Gain in foreign Exchange(net)	1.79	32.25
Total	**1,527.21**	**1,519.53**

(d) (i) Amount due to Small Scale Industries, to the extent such parties have been identified from available information, of more than one lakh and for a period exceeding 30 days is ₹ NIL (Previous year ₹ NIL).

(ii) The identification of Micro & Small Enterprises under "The Micro, Small and Medium Enterprises Development Act, 2006", has been made on the basis of their declarations. Amount payable ₹ NIL (Previous year ₹ NIL).

(iii) The Companies (Second Amendment) Act, 2002, provides for levy of cess, towards rehabilitation/revival of sick industrial companies, which shall not be less than 0.005% but not more than 0.10% of the turnover or the gross receipts as the Central Government may from time to time specify in the Official Gazette. Since no notification has been issued, provision thereof has not been created.

14. In Ashok Consultancy and Engineering Services Unit out of 100 projects, 71 projects were completed long back but not closed in the books of accounts as final bills were reportedly not received/settled.

15. Previous years' figures have been regrouped/ rearranged wherever necessary.

Segment Reporting Ind AS 108

SEGNMENT REVENUE															
Particulars	**Hotel/Restaurants Operations**		**Duty Free Shops Operations**		**Travels & Tour Operations**		**Ashok Events & Misc.Operations**		**Construction, Consultancy & SEL Projects**		**Others**		**Total for Company**	
	Year ended 31-03-2018	**Year ended 31-03-2017**	**Year ended 31-03-2018**	**Year ended 31-03-2017**	**Year ended 31-03-2018**	**Year ended 31-03-2017**	**Year ended 31-03-2018**	**Year ended 31-03-2017**	**Year ended 31-03-2018**	**Year ended 31-03-2017**	**Year ended 31-03-2018**	**Year ended 31-03-2017**	**Year ended 31-03-2018**	**Year ended 31-03-2017**
PRIMARY DISCLOSURE (Operation -wise)														
Segment Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-
a) Total Revenue	27,076.94	28,262.31	1,503.29	1,835.60	2,509.79	1,704.52	4,449.82	4,488.24	1,012.21	1,103.68	2,667.55	2,081.04	39,219.59	39,475.40
b) Less Inter Segment Revenue	144.39	164.05	-	-	12.32	73.43	376.34	551.85	-	-	-	-	533.05	789.33
c) External Revenue	26,932.55	28,098.26	1,503.29	1,835.60	2,497.47	1,631.09	4,073.48	3,936.39	1,012.21	1,103.68	2,667.55	2,081.04	38,686.54	38,686.07
Segment Results														
Profit/(Loss) before Interest, Tax and overheads	521.66	3,734.39	206.76	472.97	222.82	(1,817.39)	409.55	525.98	(392.01)	(320.98)	1,795.40	(837.28)	2,764.18	1,757.68
Less:- Allocable Corporate Overheads	330.50	315.55	149.79	140.56	-	-	-	-	-	-	(480.29)	(456.11)	-	-
Less: Interest	46.46	53.24	1.15	-	0.58	0.76	-	-	-	-	-	3.62	48.19	57.62
Less: Provision for Income Tax	-	-	-	-	-	-	-	-	-	-	1,077.46	1,022.79	1,077.46	1,022.79
Less: Provision for Deferred Tax	-	-	-	-	-	-	-	-	-	-	(728.60)	(463.79)	(728.60)	(463.79)
Add: Provision for income tax for earlier year written back	-	-	-	-	-	-	-	-	-	-	(5.21)	2.14	(5.21)	2.14
Profit/(Loss) available for appropriation	144.70	3,365.60	55.82	332.41	222.24	(1,818.15)	409.55	525.98	(392.01)	(320.98)	1,921.62	(941.65)	2,361.92	1,143.20