

INTERNATIONAL TRAVEL HOUSE LIMITED

(₹. in Lacs)

Sl. No.	Particulars	3 months ended 31.03.2017	12 months ended 31.03.2017	Corresponding 3 months ended 31.03.2016
1	Total Income from Operations	5,338.79	20,573.72	5,043.65
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	555.75	1,830.91	245.93
3	Net Profit / (Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	555.75	1,830.91	245.93
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	353.92	1,117.24	135.16
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	313.50	1,046.22	129.28
6	Equity Share Capital	799.45	799.45	799.45
7	Earnings Per Share (of ₹10/- each)	4.43	13.98	1.69
	1. Basic (₹) :	4.43	13.98	1.69
	2. Diluted (₹) :	4.43	13.98	1.69

Notes :

- The above is an extract of the detailed format of Statement of audited Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The detailed financial results and this extract were reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company held on 22nd April, 2017. The full format of the Statement of audited Financial Results are available on the Company's website (www.travelhouseindia.com) and on the website of BSE Limited (www.bseindia.com).
- An audit as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed and the related report forwarded to the Stock Exchange. This report does not have any impact on the 'Results and Notes' for the Quarter ended 31st March, 2017 which needs to be explained.
- The Board of Directors of the Company have recommended a dividend of Rs 4.25 per ordinary share of Rs 10/- each for the financial year ended 31st March 2017 and dividend, if declared, will be paid to those members entitled thereto.

For and on behalf of the Board

Registered Office :
'Travel House', T-2, Community Centre, Sheikh Sarai,
Phase-1, New Delhi 110017 India

Dated : 22nd April, 2017
Place : New Delhi



Jagdish Singh
Jagdish Singh
Director

Savio Sequeira
Savio Sequeira
Chief Financial Officer

INTERNATIONAL TRAVEL HOUSE LIMITED

Statement of audited Financial Results for the Quarter and Twelve months ended 31st March, 2017

(₹. in Lacs)

Particulars		3 months ended	Corresponding	Preceding	Twelve Months	Twelve Months
		31.03.2017	3 months ended	3 Months ended	ended	ended
		Audited*	Audited*	Unaudited*	Audited*	Audited*
a) Revenue from Operations	(1)	5,217.46	4,885.43	4,995.20	20,154.19	19,590.63
b) Other Income	(2)	121.33	158.22	91.62	419.53	413.86
TOTAL INCOME (1+2)	(3)	5,338.79	5,043.65	5,086.82	20,573.72	20,004.49
EXPENSES						
a) Employee Benefits Expense		1,192.91	1,209.89	1,221.38	4,858.88	4,679.64
b) Finance Costs		1.20	1.23	0.57	2.96	2.61
c) Car Hire Charges		1,666.34	1,630.20	1,585.20	6,335.27	6,084.20
d) Service Charges		569.35	619.05	592.41	2,360.92	2,395.07
e) Depreciation and Amortisation Expense		290.37	315.33	302.59	1,205.30	1,193.09
f) Other Expenses		1,062.87	1,022.02	927.65	3,979.48	4,039.93
TOTAL EXPENSES	(4)	4,783.04	4,797.72	4,629.80	18,742.81	18,394.54
PROFIT BEFORE TAX (3 - 4)	(5)	555.75	245.93	457.02	1,830.91	1,609.95
TAX EXPENSE	(6)					
a) Current Tax		214.40	75.56	184.45	782.79	599.54
b) Deferred Tax		(12.57)	35.21	(4.34)	(69.12)	49.78
PROFIT FOR THE PERIOD (5 - 6)	7	353.92	135.16	276.91	1,117.24	960.63
OTHER COMPERHENSIVE INCOME	8					
Items will not to be reclassified to Statement of Profit or Loss						
a) Re-measurement Gains/ (Losses) on Defined benefit Plans		(61.82)	(9.01)	(25.20)	(108.61)	(19.76)
b) Income Tax Effect relating to items that will not be reclassified to Profit or Loss		21.40	3.13	8.72	37.59	6.84
TOTAL COMPREHENSIVE INCOME (7+8)	9	313.50	129.28	260.43	1,046.22	947.71
PAID UP EQUITY SHARE CAPITAL (Equity Shares of ₹ 10/- each)		799.45	799.45	799.45	799.45	799.45
RESERVES EXCLUDING REVALUATION RESERVES					15,401.40	15,022.60
Earnings Per Share (of ₹10/- each) :						
(a) Basic (₹.)		4.43	1.69	3.46	13.98	12.02
(b) Diluted (₹.)		4.43	1.69	3.46	13.98	12.02

* The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The Company adopted Ind AS from 1st April, 2016, and accordingly, these financial results (including for all the periods presented in accordance with Ind AS 101 - First-time Adoption of Indian Accounting Standards) have been prepared in accordance with the recognition and measurement principles prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and the other accounting principles generally accepted in India.

Notes :

A The Audited Financial Results and Statement of Assets and Liabilities were reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company held on 22nd April, 2017.

B 1. Reconciliation of the financial results to those reported under previous Generally Accepted Accounting Principles (GAAP) are summarised as follows :

Particulars	Notes	(₹. in Lacs)	
		3 months ended	For the 12 months ended
		31.03.2016	31.03.2016
Profit After Tax as reported under previous GAAP		193.03	1,288.62
Impact of measuring investments at Fair Value through Profit or Loss (FVTPL)	(ii)	1.86	(126.06)
Reclassification of actuarial gains / losses, arising in respect of employee benefit schemes to Other Comprehensive income (OCI)		9.01	19.76
Impact of recognising the cost of the employee stock option scheme at fair value	(iv)	(64.97)	(258.48)
Tax Adjustments		(3.77)	36.79
Profit After Tax as reported under Ind AS		135.16	960.63
Other Comprehensive Income (net of tax)		(5.88)	(12.92)
Total Comprehensive income as reported under Ind AS		129.28	947.71

2. Reconciliation of equity as reported under previous GAAP is summarised as follows :

Particulars	Notes	(₹. in Lacs)
		As at 31/03/2016 (end of last period presented under previous GAAP)
Equity as reported under previous GAAP		15,411.44
Dividends (including tax thereon)	(iii)	408.94
Impact of measuring investments at Fair Value through Profit and Loss (FVTPL)	(ii)	1.67
Equity as reported under Ind AS		15,822.05
Comprising :		
Paid up equity share capital		799.45
Reserves		15,022.60

(i) Exemption applied at transition

Ind AS 101 (First-time adoption of Indian Accounting Standards) provides a suitable starting point for accounting in accordance with Ind AS and is required to be mandatorily followed by first-time adopters. Ind AS 101 allows first-time adopters exemptions from the retrospective application of certain requirements under Ind AS. The Company has applied the exemption in its financial results as below :

- Property, Plant and Equipment were carried in the statement of financial position prepared under previous GAAP as at 31st March, 2015. The Company has elected to regard such carrying amount as deemed cost at the date of transition i.e. 1st April, 2015

(ii) Under previous GAAP, current investment were stated at lower of cost and fair value. Under Ind AS, these financial assets have been classified as FVTPL on the date of transition and fair value changes after the date of transition has been recognised in profit and loss.

(iii) Under previous GAAP, dividend payable was recognised as a liability in the period to which it related. Under Ind AS, dividends to shareholders are recognised when declared by the members in a general meeting.

(iv) Under Ind AS, the cost of the options granted under the ITC Employee Stock Option Scheme to certain employees in the Company is recognised based on the fair value of the options at the grant date. The Company records this cost as share based payment expense under employee benefits expense over the vesting period/ service period, together with a corresponding increase in other equity, net of reimbursements, if any. The Company had restated the financial results as per Ind AS for the year end March 31, 2016, quarters ended June 2016 and September 2016 (and corresponding quarters of the previous year), during its reporting for the quarter end December 2016. The employee share based payment expense and consequential impact on reduction in profits for year end March 31, 2016 was Rs. 258.54 Lacs (quarter March 31, 2016: Rs 64.97 Lacs), with consequential impact on EPS, as disclosed.

C Figures for the previous periods are re-classified / re-arranged / re-grouped, wherever necessary, to correspond with the current period's classification / disclosure.

D The figures for the 3 months ended 31.03.2017 and corresponding 3 months ended 31.03.2016 are balancing figures between the audited figures in respect of the full financial year and the year to date figures up to the third quarter of the respective financial year.

E The Company operates only in one segment i.e. 'Travel Related Services'.

F The Company being in the service industry, the information as regards stock in trade, consumption of raw materials and purchase of traded goods is not applicable.

G The audited financials results are available on the Company's website www.travelhouseindia.com and also on the website of the stock exchange www.bseindia.com.

H The Board of Directors of the Company have recommended a dividend of Rs 4.25 per ordinary share of Rs 10/- each of the financial year ended 31st March 2017 and dividend, if declared, will be paid to those members entitled thereto.

I This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Registered Office :

'Travel House', T-2, Community Centre, Sheikh Sarai,
Phase-1, New Delhi 110017 India
Dated : 22nd April, 2017
Place : New Delhi



For and on behalf of the Board

Jagdish Singh
Director

Savo Sequeira
Chief Financial Officer

STATEMENT OF ASSETS AND LIABILITIES		As at Current year ended 31.03.2017 (audited)	As at Previous year ended 31.03.2016 (audited)
Particulars			
A	ASSETS		
1	NON-CURRENT ASSETS		
	(a) Property, Plant and Equipment	3,654.46	4,549.24
	(b) Capital work-in-progress	36.51	58.30
	(c) Other Intangible asset	392.43	459.98
	(d) Intangible assets under development	13.33	2.43
	(e) Financial Assets		
	(i) Investment	-	-
	(ii) Loans	0.35	0.69
	(iii) Others Financial assets	286.73	218.25
	(f) Income tax assets (net)	255.07	273.43
	(g) Other Non-Current assets	14.68	20.04
	Non - Current Assets	4,653.56	5,582.36
2	CURRENT ASSETS		
	(a) Financial Assets		
	(i) Investments	4,101.17	2,302.56
	(ii) Trade Receivables	10,574.67	9,420.23
	(iii) Cash and cash equivalents	343.97	833.30
	(iv) Other Bank Balances other than (iii) above	518.83	612.22
	(v) Loans	2.09	1.76
	(vi) Others Financial Assets	136.38	134.66
	(b) Other Current Assets	970.23	1,239.21
	Current Assets	16,647.34	14,543.94
	TOTAL ASSETS	21,300.90	20,126.30
B	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share Capital	799.45	799.45
	(b) Other equity	15,401.40	15,022.60
	Total Equity	16,200.85	15,822.05
	LIABILITIES		
	NON-CURRENT LIABILITIES		
	(a) Provisions	274.14	226.25
	(b) Deferred tax liabilities (net)	226.33	295.45
	(c) Other Non-Current liabilities	-	91.34
	Non - Current Liabilities	500.47	613.04
	CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Trade Payables	3,478.48	2,793.89
	(ii) Other financial liabilities	57.33	54.09
	(b) Other current liabilities	619.25	659.54
	(c) Provisions	199.18	111.36
	(d) Current tax liabilities (Net)	245.34	72.33
	Current Liabilities	4,599.58	3,691.21
	TOTAL EQUITY AND LIABILITIES	21,300.90	20,126.30

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Dated : 22nd April, 2017

Place : New Delhi



For and on behalf of the Board

Jagdish Singh
Jagdish Singh
Director

Savio Sequeira
Savio Sequeira
Chief Financial Officer

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**To
Board of Directors of
International Travel House Limited**

1. We have audited the accompanying statement of quarterly financial results of International Travel House Limited ('the Company') for the quarter ended March 31, 2017 and for the year ended March 31, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The financial results for the quarter ended March 31, 2017 and year ended March 31, 2017 have been prepared on the basis of the financial results for the nine-month period ended December 31, 2016, the audited annual Ind AS financial statements as at and for the year ended March 31, 2017, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine-month period ended December 31, 2016 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual Ind AS financial statements as at and for the year ended March 31, 2017; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, in this regard; and
 - ii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2017 and for the year ended March 31, 2017.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2017 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004



per Yogesh Midha

Partner

Membership No.: 94941



Place: New Delhi

Date: 22/4/17