

INTERNATIONAL TRAVEL HOUSE LIMITED						
Statement of Financial Results for the Quarter and Twelve Months ended 31st March, 2023						
(₹ in Lakhs)						
Particulars		3 Months ended 31.03.2023 (Unaudited)	Corresponding 3 Months ended 31.03.2022 (Unaudited)	Preceding 3 Months ended 31.12.2022 (Unaudited)	Twelve Months ended 31.03.2023 (Audited)	Twelve Months ended 31.03.2022 (Audited)
a) Revenue from Operations	(1)	5,039.20	2,753.19	4,594.37	18,404.73	9,420.87
b) Other Income	(2)	71.71	46.65	102.15	285.52	230.23
TOTAL INCOME (1+2)	(3)	5,110.91	2,799.84	4,696.52	18,690.25	9,651.10
EXPENSES						
a) Employee Benefits Expense		1,156.92	858.55	1,104.83	4,236.58	3,143.52
b) Finance Costs		0.70	1.14	0.72	3.35	10.20
c) Car Hire Charges		2,190.50	1,077.12	1,973.42	7,984.08	3,850.02
d) Service Charges		349.38	155.04	293.94	1,209.48	596.43
e) Depreciation and Amortisation Expense		193.38	128.91	151.61	597.69	626.92
f) Other Expenses		666.64	712.26	733.67	2,827.77	2,493.66
TOTAL EXPENSES	(4)	4,557.52	2,933.02	4,258.19	16,858.95	10,720.75
PROFIT / (LOSS) BEFORE TAX (3 - 4)	(5)	553.39	(133.18)	438.33	1,831.30	(1,069.65)
TAX EXPENSE						
a) Current Tax	(6)	-	-	-	-	-
b) Deferred Tax		(1,007.29)	-	-	(1,007.29)	-
PROFIT / (LOSS) FOR THE PERIOD (5 - 6)	(7)	1,560.68	(133.18)	438.33	2,838.59	(1,069.65)
OTHER COMPERHENSIVE INCOME						
a) Items that will not be reclassified to profit or loss	(8)	(143.13)	16.89	12.67	(59.01)	51.92
b) Income Tax relating to items that will not be reclassified to profit or loss		14.85	-	-	14.85	-
TOTAL COMPREHENSIVE INCOME (7+8)	(9)	1,432.40	(116.29)	451.00	2,794.43	(1,017.73)
PAID UP EQUITY SHARE CAPITAL (Equity Shares of ₹10/- each)		799.45	799.45	799.45	799.45	799.45
RESERVES EXCLUDING REVALUATION RESERVES					11,518.03	8,723.60
Earnings Per Share (of ₹10/- each) (not annualised):						
(a) Basic (₹)		19.52	(1.67)	5.48	35.51	(13.38)
(b) Diluted (₹)		19.52	(1.67)	5.48	35.51	(13.38)

Notes :

- A The Financial Results and the notes thereon were reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meeting(s) held on 20th April, 2023.
- B Figures for the corresponding previous periods are re-arranged, wherever necessary, to conform to the figures of the current period.
- C The figures for the 3 months ended 31st March, 2023 and corresponding 3 months ended 31st March, 2022 are the 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.
- D The Company operates only in one segment i.e. 'Travel Related Services'.
- E 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.
- F The Company has carried forward tax losses and other temporary taxable differences in accordance with the provisions of the Income Tax Act, 1961 for which no deferred tax asset was recognised in the earlier years mainly due to the losses and the uncertainty arising out of Covid – 19 pandemic.
- During the quarter ended 31st March 2023, the Company has reassessed and recognised deferred tax assets (net) of INR 1,022.14 Lakhs on such carried forward tax losses and other temporary taxable differences with a corresponding credit in Statement of profit and loss.
- Such deferred tax assets (net) have been recognised in line with Ind AS -12 'Income Taxes' considering Company's current year performance as well as considering the Company's assessment that sufficient future taxable profit will be available against which such carried forward tax losses and other temporary taxable differences can be utilised in future years.
- Pursuant to the aforesaid one-time credit, total comprehensive income is higher by INR 1,022.14 lakhs for the quarter and year ended 31st March 2023.
- G The Board of Directors of the Company has recommended a Final dividend of ₹ 3.50 per equity share of ₹10 /- each for the financial year ended 31st March, 2023 and dividend, if declared, will be paid to those members entitled thereto.
- H The Company does not have any exceptional item to report for the above periods.
- I This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For and on behalf of the Board

Registered Office :

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



Ashwin Moodliar

Ashwin Moodliar
Managing Director

Mohit Aggarwal

Mohit Aggarwal
Chief Financial Officer

Dated : 20th April, 2023
Place : New Delhi

INTERNATIONAL TRAVEL HOUSE LIMITED

(₹ in Lakhs)

BALANCE SHEET		As at Current Year ended 31.03.2023 (Audited)	As at Previous year ended 31.03.2022 (Audited)
Particulars			
A	ASSETS		
1	NON-CURRENT ASSETS		
	(a) Property, Plant and Equipment	2,314.99	1,763.47
	(b) Capital Work-in-progress	11.16	-
	(c) Intangible Assets	175.48	61.75
	(d) Intangible Assets Under Development	4.09	76.42
	(e) Right-of-Use Assets	23.04	42.29
	(f) Financial Assets		
	(i) Investment	-	-
	(ii) Other Financial Assets	2.80	4.90
	(g) Deferred Tax Assets (Net)	1,022.14	-
	(h) Income Tax Assets (Net)	1,276.85	1,280.87
	(i) Other Non-Current Assets	40.53	44.36
	Non - Current Assets	4,871.08	3,274.06
2	CURRENT ASSETS		
	(a) Financial Assets		
	(i) Investments	3,614.22	2,994.10
	(ii) Trade Receivables	7,248.29	4,748.42
	(iii) Cash and Cash Equivalents	927.48	614.99
	(iv) Other Bank Balances	27.36	1,053.01
	(v) Loans	-	-
	(vi) Other Financial Assets	367.29	284.75
	(b) Other Current Assets	798.07	384.37
	Current Assets	12,982.71	10,079.64
	TOTAL ASSETS	17,853.79	13,353.70
B	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share Capital	799.45	799.45
	(b) Other Equity	11,518.03	8,723.60
	Equity	12,317.48	9,523.05
	LIABILITIES		
1	NON-CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Lease Liabilities	15.39	25.79
	(ii) Trade Payable		
	Total outstanding dues of creditors other than micro enterprises and small enterprises	41.35	31.96
	(b) Provisions	148.87	130.98
	(c) Other Non-Current liabilities	58.05	29.59
	Non - Current Liabilities	263.66	218.32
2	CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Lease Liabilities	13.75	23.18
	(ii) Trade Payables		
	Total outstanding dues of micro enterprises and small enterprises	816.25	298.48
	Total outstanding dues of creditors other than micro enterprises and small enterprises	3,297.83	2,501.30
	(iii) Other Financial Liabilities	37.36	36.48
	(b) Other Current Liabilities	941.90	628.69
	(c) Provisions	125.84	84.48
	(d) Current Tax Liabilities (Net)	39.72	39.72
	Current Liabilities	5,272.65	3,612.33
	TOTAL EQUITY AND LIABILITIES	17,853.79	13,353.70

Registered Office :
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 Phase-1, New Delhi - 110017, India

For and on behalf of the Board



Ashwin Moodliar

Ashwin Moodliar
 Managing Director

Mohit Aggarwal

Mohit Aggarwal
 Chief Financial Officer

Dated : 20th April, 2023
 Place : New Delhi

INTERNATIONAL TRAVEL HOUSE LIMITED

(₹ in Lakhs)

Particulars	Current Year Ended	Previous Year Ended
	31.03.2023	31.03.2022
	(Audited)	(Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (Loss) Before Tax	1,831.30	(1,069.65)
Adjustments for :		
Depreciation and Amortisation Expense	597.69	626.92
Finance Costs	3.35	10.20
Interest Income	(15.03)	(79.84)
Net (Gain) / Loss arising on Financial Assets mandatorily measured at FVTPL	(125.27)	(134.09)
Loss / (Gain) on Sale of Property, Plant & Equipment - Net	(64.26)	14.74
Doubtful and Bad Debts	35.87	149.04
Doubtful and Bad Advances etc.	-	21.02
Net Foreign Exchange (Gain) / Loss	(0.94)	0.18
Other Non Operating Income	-	(16.30)
Operating Profit / (Loss) Before Working Capital Changes	2,262.71	(477.78)
Adjustments for :		
Trade Receivables	(2,535.74)	(1,848.67)
Loans, Other Financial Assets and Other Assets	(486.50)	97.47
Trade Payables	1,323.70	794.11
Other Liabilities and Provisions	351.91	(247.67)
Cash Generated from / (used in) Operations	916.08	(1,682.54)
Income Tax Refund / (Paid)	4.02	(168.13)
Net Cash from / (used in) Operating Activities	920.10	(1,850.67)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment, Intangible Assets and Capital Advance	(1,258.73)	(183.43)
Sale of Property, Plant & Equipment	140.50	82.72
Purchase of Current Investments	(20,968.95)	(9,894.51)
Sale of Current Investments	20,474.05	10,548.19
Redemption / Maturity of Bank Deposit (having original maturity of more than 3 months)	1,016.53	2,840.00
Investment in Bank Deposits (having original maturity of more than 3 months)	-	(1,355.03)
Interest Received on Bank Deposit	20.35	88.43
Net Cash from / (used in) Investing Activities	(576.25)	2,126.37
C. CASH FLOW FROM FINANCING ACTIVITIES		
Net Increase / (Decrease) in Restricted Bank Balances	(9.12)	(9.20)
Payment of Lease Liabilities	(19.83)	(53.81)
Interest Paid	(3.35)	(10.20)
Net Cash from / (used in) Financing Activities	(32.30)	(73.21)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	311.55	202.49
OPENING CASH AND CASH EQUIVALENTS	614.99	412.68
Unrealised Gain / (Loss) on Foreign Currency Cash and Cash Equivalents	0.94	(0.18)
CLOSING CASH AND CASH EQUIVALENTS	927.48	614.99

Note :

The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Ind AS - 7 "Statement of Cash Flows"

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Phase-1, New Delhi - 110017, India

For and on behalf of the Board



Ashwin Moodliar
Managing Director

Mohit Aggarwal
Chief Financial OfficerDated : 20th April, 2023
Place : New Delhi

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF INTERNATIONAL TRAVEL HOUSE LIMITED

Opinion and Conclusion

We have (a) audited the Financial Results for the year ended March 31, 2023 and (b) reviewed the Financial Results for the quarter ended March 31, 2023 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Financial Results for the Quarter and Year Ended March 31, 2023" of International Travel House Limited ("the Company") ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Financial Results for the year ended March 31, 2023:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited Financial Results for the quarter ended March 31, 2023

With respect to the Financial Results for the quarter ended March 31, 2023, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Financial Results for the quarter ended March 31, 2023, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Financial Results for the year ended March 31, 2023

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results for the year ended March 31, 2023 under the provisions of the Act and the Rules thereunder, and we



have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement

This Statement which includes the Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Financial Results for the year ended March 31, 2023 has been compiled from the related audited financial statements. This responsibility includes the preparation and presentation of the Financial Results for the quarter and year ended March 31, 2023 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities

(a) Audit of the Financial Results for the year ended March 31, 2023

Our objectives are to obtain reasonable assurance about whether the Financial Results for the year ended March 31, 2023 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Financial Results, including the disclosures, and whether the Annual Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Financial Results of the Company to express an opinion on the Annual Financial Results.

Materiality is the magnitude of misstatements in the Annual Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Financial Results for the quarter ended March 31, 2023

We conducted our review of the Financial Results for the quarter ended March 31, 2023 in accordance with the Standard on Review Engagements ("SRE") 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Deloitte Haskins & Sells LLP

Other Matters

The Statement includes the results for the Quarter ended March 31, 2023, being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our report on the Statement is not modified in respect of this matter.

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



A handwritten signature in blue ink that reads "Sameer Rohatgi".

Sameer Rohatgi
Partner
(Membership No.094039)
UDIN: 23094039BGXTJH7761

Place: Gurugram
Date: 20th April, 2023

INTERNATIONAL TRAVEL HOUSE LIMITED

Extract of Financial Results for the Quarter and Twelve Months ended 31st March, 2023

Sl. No.	Particulars	3 Months ended 31.03.2023	Twelve Months ended 31.03.2023	Corresponding 3 Months ended 31.03.2022
1	Total Income from Operations	5,110.91	18,690.25	2,799.84
2	Net Profit / (Loss) for the period (before tax and Exceptional items)	553.39	1,831.30	(133.18)
3	Net Profit / (Loss) for the period before tax (after Exceptional items)	553.39	1,831.30	(133.18)
4	Net Profit / (Loss) for the period after tax (after Exceptional items)	1,560.68	2,838.59	(133.18)
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	1,432.40	2,794.43	(116.29)
6	Equity Share Capital	799.45	799.45	799.45
7	Reserves (excluding Revaluation Reserve)		11,518.03	
8	Earnings Per Share (of ₹10/- each) (not annualised):			
	1. Basic (₹) :	19.52	35.51	(1.67)
	2. Diluted (₹) :	19.52	35.51	(1.67)

Notes :

a) The above is an extract of the detailed format of the Statement of Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statement of Financial Results and this extract were reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meeting(s) held on 20th April, 2023. The Statutory Auditors of the Company, M/s Deloitte Haskins & Sells LLP, has issued report with unmodified opinion on audit of annual financial results for year ended 31st March, 2023 and review of quarterly financial results for quarter ended 31st March, 2023. The full format of the Statement of Financial Results are available on the Company's website (www.internationaltravelhouse.in) and on the website of BSE Limited (www.bseindia.com).

b) The Board of Directors of the Company has recommended a Final dividend of ₹ 3.50 per equity share of ₹ 10/- each for the financial year ended 31st March, 2023 and dividend, if declared, will be paid to those members entitled thereto.

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Phase-1, New Delhi - 110017, India



For and on behalf of the Board

Ashwin Moodliar
Managing Director

Mohit Aggarwal
Chief Financial Officer

Dated : 20th April, 2023

Place : New Delhi

Website: www.internationaltravelhouse.in | E-mail: Investor_TH@itih.co.in | Phone: +91-11-26017808 | CIN: L63040DL1981PLC011941