

INTERNATIONAL TRAVEL HOUSE LIMITED				
Extract of Financial Results for the Quarter and Twelve Months ended 31st March, 2020				(₹. in Lakhs)
Sl. No.	Particulars	3 Months ended 31.03.2020	Twelve Months ended 31.03.2020	Corresponding 3 Months ended 31.03.2019
1	Total Income from Operations	4,616.89	21,051.77	5,457.85
2	Net Profit / (Loss) for the period (before tax and Exceptional items)	(382.30)	(841.13)	58.22
3	Net Profit / (Loss) for the period before tax (after Exceptional items)	(382.30)	(841.13)	58.22
4	Net Profit / (Loss) for the period after tax (after Exceptional items)	(390.22)	(741.08)	39.78
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(482.50)	(899.00)	(34.40)
6	Equity Share Capital	799.45	799.45	799.45
7	Reserves (excluding Revaluation Reserve)		14,242.60	
8	Earnings Per Share (of ₹10/- each):			
	1. Basic (₹) :	(4.88)	(9.27)	0.50
	2. Diluted (₹) :	(4.88)	(9.27)	0.50

Note :

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 held on 6th June, 2020. 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).

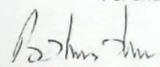
b) An audit, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed and the related Report does not have any impact on the above 'Results and Notes' for the Quarter and Twelve Months ended 31st March, 2020 which needs to be explained.

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

Dated : 6th June, 2020
Place : New Delhi



For and on behalf of the Board


Bhagwateshwaran Hariharan
Managing Director


Savio Sequeira
Chief Financial Officer

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

INTERNATIONAL TRAVEL HOUSE LIMITED							(₹. in Lakhs)
Statement of Financial Results for the Quarter and Twelve Months ended 31st March, 2020							
Particulars		3 Months ended	Corresponding	Preceding	Twelve Months ended	Twelve Months ended	
		31.03.2020	31.03.2019	31.12.2019	31.03.2020	31.03.2019	
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	
a) Revenue from Operations	(1)	4,608.30	5,418.40	5,685.59	20,916.10	20,814.21	
b) Other Income	(2)	8.59	39.45	7.27	135.67	249.78	
TOTAL INCOME (1+2)	(3)	4,616.89	5,457.85	5,692.86	21,051.77	21,063.99	
EXPENSES							
a) Employee Benefits Expense		1,349.42	1,395.90	1,424.86	5,519.64	5,349.28	
b) Finance Costs		5.38	1.08	22.48	47.91	3.80	
c) Car Hire Charges		1,914.72	1,997.68	2,431.94	8,786.29	7,461.49	
d) Service Charges		364.98	634.60	609.25	2,153.06	2,516.13	
e) Depreciation and Amortisation Expense		278.85	271.35	296.88	1,151.93	1,052.39	
f) Other Expenses		1,085.84	1,099.02	1,076.53	4,234.07	4,256.00	
TOTAL EXPENSES	(4)	4,999.19	5,399.63	5,861.94	21,892.90	20,639.09	
PROFIT / (LOSS) BEFORE TAX (3 - 4)	(5)	(382.30)	58.22	(169.08)	(841.13)	424.90	
TAX EXPENSE							
a) Current Tax	(6)	-	45.42	-	(18.76)	242.50	
b) Deferred Tax		7.92	(26.98)	(43.03)	(81.29)	(85.57)	
PROFIT / (LOSS) FOR THE PERIOD (5 - 6)	(7)	(390.22)	39.78	(126.05)	(741.08)	267.97	
OTHER COMPERHENSIVE INCOME							
a) Items that will not be reclassified to profit or loss	(8)	50.74	(102.87)	(11.91)	(36.96)	(97.44)	
b) Income Tax relating to items that will not be reclassified to profit or loss		(143.02)	28.69	3.00	(120.94)	27.11	
TOTAL COMPREHENSIVE INCOME (7+8)	(9)	(482.50)	(34.40)	(134.96)	(899.00)	197.64	
PAID UP EQUITY SHARE CAPITAL (Equity Shares of ₹ 10/- each)		799.45	799.45	799.45	799.45	799.45	
RESERVES EXCLUDING REVALUATION RESERVES					14,242.60	15,382.54	
Earnings Per Share (of ₹ 10/- each):							
(a) Basic (₹.)		(4.88)	0.50	(1.58)	(9.27)	3.35	
(b) Diluted (₹.)		(4.88)	0.50	(1.58)	(9.27)	3.35	

Notes :

- A The Financial Results and notes thereon were reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meeting held on 6th June, 2020.
- 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 31.03.2020 and corresponding 3 months ended 31.03.2019 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 Due to the outbreak of the COVID-19 (Coronavirus Pandemic), the Government of India imposed a country wide lockdown and amongst other matters, restrictions were also imposed on both air travel (domestic and international) and travel by cabs. Consequently, our operations have been disrupted and we are under almost complete shut down since the last fortnight of March, 2020. COVID-19 has brought about significant business disruption, the duration of which cannot be reasonably estimated at this time. However, the Company has considered various internal and external sources of information available as on date of issuance of these financial statements in determining the impact of COVID-19 on its tour and travel related services and accordingly, has formulated its business plans and operations.
- The management has factored the effect of the pandemic in determining the provision towards expected credit loss on its trade receivables and investment recognised at fair values. Further, based on the above assessment, the Company expects to recover the carrying amount of its trade receivables and investment balances outstanding as at 31st March, 2020 and accordingly, no adjustment in the matter is required to be made in these financial statements. However, the eventual outcome of the above coronavirus pandemic on the Company's tour and travel related services may be different from those estimated as on the date of approval of these financial statements.
- The management expects the business disruptions anticipated due to the pandemic to continue for some time before business returns to normalcy or near normalcy and will continue to closely monitor any material changes in markets and future economic conditions.
- G The Company does not have any exceptional item to report for the above periods.
- H 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

Dated : 6th June, 2020
Place : New Delhi



Bhagwateshwaran Hariharan
Bhagwateshwaran Hariharan
Managing Director

Savio Sequeira
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Chief Financial Officer

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INTERNATIONAL TRAVEL HOUSE LIMITED

(₹. in Lakhs)

Particulars	Current Year ended	Previous Year ended
	31.03.2020	31.03.2019
	(Audited)	(Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (Loss) Before Tax		424.90
Adjustments for :	(841.13)	
Depreciation and Amortisation Expense	1,151.93	1,052.39
Finance Costs	47.91	3.80
Interest Income	(43.26)	(16.66)
Net (Gain) / Loss arising on Financial Assets mandatorily measured at FVTPL	(12.88)	(100.88)
Gain on Sale of Property, Plant & Equipment - Net	(79.53)	(132.24)
Doubtful and Bad Debts	316.61	107.96
Doubtful and Bad Advances etc.	-	2.10
Net Foreign Exchange (Gain) / Loss	(4.60)	(0.83)
Operating Profit Before Working Capital Changes	535.05	1,340.54
Adjustments for :		
Trade Receivables	2,665.88	(1,949.66)
Loans, Other Financial Asset and Other Assets	483.01	(299.00)
Trade Payables	(696.88)	312.35
Other Liabilities and Provisions	(3.95)	133.47
Cash Generated from / (used in) Operations	2,983.11	(462.30)
Income Tax Paid	(620.82)	(588.25)
Net Cash from / (used in) Operating Activities	2,362.29	(1,050.55)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment and Intangible Asset	(1,144.08)	(1,445.66)
Sale of Property, Plant & Equipment	240.63	277.64
Purchase of Current Investments	(7,062.50)	(11,063.00)
Sale of Current Investments	4,920.93	12,648.65
Redemption / Maturity of Bank Deposit (having original maturity of more than 3 months)	50.00	-
Interest Received on Bank Deposit	23.64	12.92
Net Cash from / (used in) Investing Activities	(2,971.38)	430.55
C. CASH FLOW FROM FINANCING ACTIVITIES		
Net Increase / (Decrease) in Restricted Bank Balances	(5.52)	(1.99)
Payment of Lease Liabilities	(58.84)	-
Interest Paid	(47.91)	(3.80)
Dividend Paid	(199.86)	(339.77)
Income Tax on Dividend Paid	(41.08)	(69.84)
Net Cash from / (used in) Financing Activities	(353.21)	(415.40)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	(962.30)	(1,035.40)
OPENING CASH AND CASH EQUIVALENTS	1,167.58	2,202.15
Unrealised Gain / (Loss) on Foreign Currency Cash and Cash Equivalents	4.60	0.83
CLOSING CASH AND CASH EQUIVALENTS	209.88	1,167.58

Notes :

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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Dated : 6th June, 2020
Place : New Delhi

For and on behalf of the Board



Bhagwateshwaran Hariharan
Managing Director

Savio Sequeira
Chief Financial Officer



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INTERNATIONAL TRAVEL HOUSE LIMITED

(₹. in Lakhs)

BALANCE SHEET		As at current year ended 31.03.2020 (Audited)	As at previous year ended 31.03.2019 (Audited)
Particulars			
A	ASSETS		
1	NON-CURRENT ASSETS		
	(a) Property, Plant and Equipment	3,209.73	3,214.68
	(b) Capital Work-in-progress	40.76	32.68
	(c) Intangible Assets	115.31	214.29
	(d) Intangible Assets Under Development	24.98	23.84
	(e) Right-of-Use Assets	238.46	-
	(f) Financial Assets		
	(i) Investment	-	-
	(ii) Other Financial Assets	51.18	49.48
	(g) Deferred Tax Assets (Net)	-	39.65
	(h) Income Tax Assets (Net)	1,187.66	518.69
	(i) Other Non-Current Assets	51.47	66.28
	Non - Current Assets	4,919.55	4,159.59
2	CURRENT ASSETS		
	(a) Financial Assets		
	(i) Investments	2,154.45	-
	(ii) Trade Receivables	10,323.72	13,306.21
	(iii) Cash and Cash Equivalents	209.88	1,167.58
	(iv) Other Bank Balances	216.64	281.69
	(v) Loans	-	-
	(vi) Other Financial Assets	535.83	820.56
	(b) Other Current Assets	1,054.76	1,234.71
	Current Assets	14,495.28	16,810.75
	TOTAL ASSETS	19,414.83	20,970.34
B	EQUITY AND LIABILITIES		
	EQUITY		
	(a) Equity Share Capital	799.45	799.45
	(b) Other Equity	14,242.60	15,382.54
	Equity	15,042.05	16,181.99
	LIABILITIES		
1	NON-CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Trade Payable		
	Total outstanding dues of creditors other than micro enterprises and small enterprises	2.26	8.44
	(ii) Other financial liabilities	165.16	-
	(b) Provisions	246.26	237.79
	Non - Current Liabilities	413.68	246.23
2	CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Trade Payables		
	Total outstanding dues of micro enterprises and small enterprises	39.50	-
	Total outstanding dues of creditors other than micro enterprises and small enterprises	2,493.34	3,223.54
	(ii) Other Financial Liabilities	195.17	69.80
	(b) Other Current Liabilities	791.06	805.28
	(c) Provisions	400.31	403.74
	(d) Current Tax Liabilities (Net)	39.72	39.76
	Current Liabilities	3,959.10	4,542.12
	TOTAL EQUITY AND LIABILITIES	19,414.83	20,970.34

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For and on behalf of the Board

Dated : 6th June, 2020
Place : New Delhi



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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

We have (a) audited the Financial Results for the year ended March 31, 2020 and (b) reviewed the financial results for the quarter ended March 31, 2020 (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, 2020" 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, 2020:

- (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 loss and other 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, 2020

With respect to the Financial Results for the quarter ended March 31, 2020, 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, 2020, 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, 2020

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 Auditor's Responsibilities for Audit of the Financial Results for the year ended March 31, 2020 section of our report.

Deloitte Haskins & Sells LLP

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, 2020 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.

Emphasis of Matter

We draw attention to Note F to the Statement which explains the impact of COVID-19 (Coronavirus Pandemic) on the operations of the Company and the management assessment thereon. Our opinion is not modified in respect of this matter.

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, 2020 has been compiled from the related audited financial statements for the year ended March 31, 2020. This responsibility includes the preparation and presentation of the Financial Results for the quarter and year ended March 31, 2020 that give a true and fair view of the net loss 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 management 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 management 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, 2020

Our objectives are to obtain reasonable assurance about whether the Annual Financial Results for the year ended March 31, 2020 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.

Deloitte Haskins & Sells LLP

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 management.
- Evaluate the appropriateness and reasonableness of disclosures made by the management in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the management's 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 Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the 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 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 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, 2020

We conducted our review of the Financial Results for the quarter ended March 31, 2020 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

Deloitte Haskins & Sells LLP

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.

Other Matters

- As stated in Note C of the Statement, the figures for the corresponding quarter ended March 31, 2019 are the balancing figures between the annual audited figures for the year then ended and the year to date figures for the 9 months period ended December 31, 2018. We have not issued a separate limited review report on the results and figures for the quarter ended March 31, 2019. Our report on the Statement is not modified in respect of this matter.
- The Statement includes the results for the Quarter ended March 31, 2020 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)

Sameer
Rohatgi

Digitally signed by
Sameer Rohatgi
Date: 2020.06.06
15:53:55 +05'30'

(Sameer Rohatgi)
Partner
(Membership No.094039)
(UDIN: 20094039AAAAAU9194)

Place: New Delhi
Date: June 6, 2020