

INDIA TRADE PROMOTION ORGANISATION

BALANCE SHEET AS AT 31ST MARCH, 2016

(All amounts in Rs.)


Particulars	Notes	As at 31.03.2016	As at 31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	3	25,00,000	25,00,000
(b) Reserves & Surplus	4	16,65,53,76,640	15,00,25,63,468
		16,65,78,76,640	15,00,50,63,468
(2) Non-Current Liabilities			
(a) Other Long Term Liabilities	5	9,33,39,236	5,20,58,299
(b) Long-Term Provisions	6	18,32,75,839	17,03,90,141
		27,66,15,075	22,24,48,440
(3) Current Liabilities			
(a) Trade Payables	7	-	-
- Total Outstanding Dues to Micro and Small Enterprises		-	-
- Total Outstanding Dues to creditors other than Micro and Small Enterprises		22,94,12,547	12,41,03,640
(b) Other Current Liabilities	8	61,25,42,039	56,52,85,297
(c) Short-Term Provisions	9	62,39,32,406	35,81,47,367
		1,46,58,86,992	1,04,75,36,304
Total		18,40,03,78,707	16,27,50,48,212
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets	10		
(i) Tangible Assets		43,32,75,428	46,29,39,443
(ii) Intangible Assets		-	-
(iii) Capital Work in Progress		6,17,91,635	5,59,47,755
(iv) Intangible Assets Under Development		-	62,00,000
		49,50,67,063	52,50,87,198
(b) Non-Current Investments	11	12,20,51,250	12,20,51,250
(c) Long-Term Loans and Advances	12	14,84,34,033	16,69,85,641
(d) Other Non-Current Assets	13	3,66,84,275	3,64,50,925
		30,71,69,558	32,54,87,816
(2) Current Assets			
(a) Current Investments	14	33,93,621	29,71,844
(b) Trade Receivables	15	9,92,27,395	6,88,17,800
(c) Cash and Cash Equivalents	16	14,26,63,49,203	12,45,92,41,637
(d) Short-Term Loans and Advances	17	2,72,13,92,010	2,38,95,61,668
(e) Other Current Assets	18	50,77,79,857	50,38,80,249
		17,59,81,42,086	15,42,44,73,198
Total		18,40,03,78,707	16,27,50,48,212

General Information 1

Significant accounting policies 2

The accompanying notes are an integral part of the financial statements.


(S.R. Sahoo)
Company Secretary


(D.M. Sharma)
Chief Financial Officer


(Shubhra Singh)
Executive Director


(L.C. Goyal)
Chairman &
Managing Director

As per our report annexed
For Grover, Lalla & Mehta,
Chartered Accountants


(Ashok Grover)
Partner
M. No. : 081784

Place: New Delhi

Dated: 24.8.2016



INDIA TRADE PROMOTION ORGANISATION

STATEMENT OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31st MARCH, 2016

(All amounts in Rs.)

	Particulars	Notes	For the year ended 31.03.2016	For the year ended 31.03.2015
I	Income			
	Revenue from Operations	19	2,45,02,88,667	2,45,92,79,804
	Other Income	20	1,31,49,01,870	1,35,94,92,780
	Total Income		3,76,51,90,537	3,81,87,72,584
II	Expenses			
	Employee Benefits Expenses	21	88,99,42,110	91,90,14,427
	Depreciation and Amortization Expenses	22	4,85,80,808	5,66,47,187
	Other Expenses	23, 24	95,51,83,609	82,48,31,720
	Total Expenses		1,89,37,06,527	1,80,04,93,334
III	Excess of Income over Expenditure before Exceptional, Extraordinary Items and Tax		1,87,14,84,010	2,01,82,79,250
	Exceptional Items	25	(21,86,70,838)	1,70,94,272
IV	Excess of Income over Expenditure before Extraordinary Items and tax		1,65,28,13,172	2,03,53,73,522
	Extraordinary Items		-	4,31,09,273
V	Excess of Income over Expenditure before tax		1,65,28,13,172	2,07,84,82,795
VI	Tax Expenses	31	-	-
VII	Excess of Income over Expenditure for the period		1,65,28,13,172	2,07,84,82,795
VIII	Earnings per equity share of Rs.100 each	26		
	(1) Basic		66,113	83,139
	(2) Diluted		66,113	83,139

General Information


1

Significant accounting policies

2

The accompanying notes are an integral part of the financial statements.


(S.R.Sahoo)
Company Secretary


(D.M.Sharma)
Chief Financial Officer


(Shubhra Singh)
Executive Director


(L.C.Goyal)
Chairman &
Managing Director

As per our report annexed
For Grover, Lalla & Mehta,
Chartered Accountants

FRN - 002830N


(Ashok Grover)
Partner

M. No. : 081784

Place: New Delhi

Dated: 24/8/2016

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31st MARCH, 2016

(All amounts in Rs.)

	For the Year ended 31st March 2016		For the Year ended 31st March 2015	
A CASH FLOW FROM OPERATING ACTIVITIES				
Excess of Income over expenditure before Tax and Extraordinary Items		1,65,28,13,172		2,03,53,71,522
Adjustments For:				
Depreciation and Amortisation Expenses	4,85,80,808		5,66,47,187	
Prior period Depreciation Written Back	(61,696)		-	
Profit on Sale of Fixed Assets	(34,983)		(27,160)	
Interest & Dividend Income	(1,21,45,96,800)		(1,18,49,28,353)	
Provisions	60,35,230		1,09,11,137	
Provisions/Liabilities No Longer Required	(1,38,29,162)		(1,70,94,272)	
Provision for Contribution to Pension Fund	23,25,00,000		-	
Subsidy given to Subsidiary Company in Earlier Years	-		4,31,09,273	
Other Expense	62,00,000		-	
Assets Written Off	5,26,284		-	
		(93,46,80,319)		(1,09,13,82,188)
		71,81,32,853		94,39,91,334
Operating Profit before working capital changes				
(Increase) Decrease in Other Long Term Liabilities	(4,12,80,937)		32,79,105	
(Increase) Decrease in Long Term Provisions	(1,28,85,698)		(3,11,35,862)	
(Increase) Decrease in Trade Payables	(10,53,08,907)		20,81,966	
(Increase) Decrease in Other Current Liabilities	(4,72,56,742)		6,45,29,335	
(Increase) Decrease in Short Term Provisions	(3,32,85,039)		(2,97,73,523)	
Increase (Decrease) in Long Term Loans & Advances	(1,85,48,608)		1,72,87,579	
Increase (Decrease) in Other Non-Current Assets	2,33,350		13,44,564	
Increase (Decrease) in Trade Receivables	3,38,04,362		(75,69,153)	
Increase (Decrease) in Short Term Loans & Advances	33,38,71,825		38,58,55,674	
Increase (Decrease) in Other Current Assets	44,95,588		(85,36,772)	
Provisions/Liabilities No Longer Required	(1,38,29,162)		(1,70,94,272)	
Less: Net Increase in Working Capital		10,00,10,032		38,07,68,641
Net cash from Operating Activities (A)		61,81,22,821		56,37,22,693
B CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets	(2,53,39,866)		(49,74,631)	
Sale of Fixed Assets	1,49,588		37,15,465	
Investments & Intercompany Deposits	(4,21,777)		(5,70,632)	
Interest & Dividend Income	1,21,45,96,800		1,18,49,28,353	
Net cash from Investing Activities (B)		1,18,89,84,745		1,18,30,98,555
C CASH FLOW FROM FINANCING ACTIVITIES (C)		NIL		NIL
Net Increase / Decrease in Cash and Cash equivalents (A+B+C)		1,80,71,07,566		1,74,68,21,248
Cash and Cash equivalents at the beginning of the year		12,45,92,41,637		10,71,24,20,389
Cash and Cash equivalents at the end of the year		14,26,63,49,203		12,45,92,41,637
Components of Cash and Cash Equivalents At The End of The Year				
Cash in Hand and Cash equivalents		13,85,076		1,14,27,909
Balance with Banks - in Current & Saving Accounts		28,49,74,127		28,78,13,729
Balance with Banks - in Term Deposit up to 3 months original maturity		-		-
Balance with Banks - in Deposit Accounts		13,97,99,90,000		12,15,99,99,999
		14,26,63,49,203		12,45,92,41,637

- Note:- 1. Figures for previous year have been regrouped wherever considered necessary.
2. Cash and Cash equivalents include Cash in hand, Drafts/Cheques in hand, Bank Balances, Deposits with Banks and Short term Investments with an original maturity of 3 months or less.
3. Outflow from Operating Activities at 'A' includes Rs. 2,00,00,000 for expenditure on CSR Activities.


(S.R. Sahoo)
Company Secretary


(D.M. Sharma)
Chief Financial Officer


(Shubhra Singh)
Executive Director


(L.C. Roy)
Chairman &
Managing Director

As per our report annexed
For Grover, Lalla & Mehta,
Chartered Accountants

FRN - 002830N

(Ashok Grover)
Partner
M. No. - 081784

Place: New Delhi

Dated: 24/8/2016



1 GENERAL INFORMATION

The Company was incorporated u/s 25 of the Companies Act, 1956 (now Section 8 of Companies Act, 2013), on 30.12.1976 as Trade Fair Authority of India (TFAI) with the objective of promoting India's trade primarily through the medium of organising trade fairs and exhibitions in India and abroad. Subsequent to the merger of erstwhile Trade Development Authority of India with TFAI on 1.1.1992, the merged organisation was renamed as India Trade Promotion Organisation duly approved by Registrar of Companies on 16.04.1992. The Company is the apex trade promotion body of the Government of India and functions under the administrative control of the Department of Commerce in the Ministry of Commerce and Industry.

2 SIGNIFICANT ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

- a The financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles and applicable Accounting Standards notified u/s 133 as well as other provisions of the Companies Act, 2013, subject to what is stated hereinafter.
- b The Company follows the accrual system of accounting and recognises significant items of income and expenditure on accrual basis with the exceptions stated below:-
- i) Leave Travel Concession expenses are accounted for in the year in which LTC is availed.
 - ii) Remission of demurrage including those on behalf of other parties, on settlement.
 - iii) Claims for liquidated damages from contractors for delayed execution of work, when the amount is finally determined and agreed upon.
 - iv) Subscription fees from associate subscribers and service charges from regular subscribers on receipt basis. However, subscription fee received in advance is accounted for in the relevant year for which it pertains.

c GRANTS

Grants are taken to capital or revenue account as per nature of expenditure. Specific capital grants for fixed assets are reduced from the cost of specific fixed assets. Grants are recognised in the accounts when there is a reasonable assurance that Grants will be received.

2.2 REVENUE RECOGNITION

- a Expenditure/Income of Fairs/Exhibitions held in India and abroad, is accounted for in the year in which the event commences. However, in case of long term events having duration of three months or more, spread over two accounting periods, major period of which falls in the subsequent accounting period, the surplus/deficit of such event is accounted for in the year in which the event concludes.
- b Cost of exhibits of the Company and items of interior decoration displayed at fairs, are treated as revenue expenditure. However, new exhibits in stock for utilization in future fairs are treated as closing stock.
- c Provision for expenses is made on estimated basis, where bills are awaited and expenditure pertaining to the current year is yet to be incurred.
- d Expenditure incurred through CPWD on Civil, Electrical and Horticulture work, is accounted for on the basis of accounts rendered by them.
- e Income and Expenditure relating to earlier years, not exceeding Rs.10,000 in each case, are treated as pertaining to current year.



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- f Income from dividend is accounted for as and when declared.
- g In cases where contracts with licensee(s) have expired, dues are accounted for provisionally on the basis of expired contracts/revised accords till final decision in the matter is reached/revised contracts executed.

2.3 FIXED ASSETS

Fixed Assets are stated at cost less accumulated depreciation, net of grant received and where applicable accumulated impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the asset.

2.4 IMPAIRMENT OF ASSETS

The carrying amount of assets are reviewed at each reporting date to determine whether there is any indication of Impairment. If any such indication exists, then the assets' recoverable amount is estimated. An impairment loss is recognised if the carrying amount of an asset or its cash generating unit exceeds its estimated recoverable amount. Impairment losses are recognised in the Statement of Income & Expenditure.

2.5 DEPRECIATION

- a Assets costing Rs.5,000 or less individually are depreciated @ 100%.
- b Depreciation is calculated on the straight line method on pro-rata basis from/up to the month of addition/deletion based on useful life of the assets determined by the management considering the activities of the organisation. The useful life of the assets is not higher than the useful life prescribed in Schedule II of the Companies Act, 2013.
- c Leasehold land acquired on perpetual lease basis is not amortized.

2.6 INTANGIBLE ASSETS

Intangible assets are stated at cost less accumulated amortisation and net of impairments, if any. The cost of the Softwares acquired or developed internally are written off equally over a period of three years from the year in which the software is available for use.

2.7 INVESTMENTS

Current Investments are carried at the lower of the cost or market value. Long term Investments are stated at cost. Provision for diminution in the value of long term investments is made only if decline in value is other than temporary in the opinion of the management.

2.8 EMPLOYEES' BENEFITS

The liability for Gratuity and Leave Encashment is provided for on the basis of actuarial valuation made at the end of the year, keeping in view the rules of the organisation on the subject.



2.9 CURRENT ASSETS

- a Sundry debtors and advances are stated net of provisions for doubtful debts in respect of dues outstanding for more than three years, or otherwise except cases where the Company is hopeful of recovery.
- b Inventories are valued at lower of the cost or net realizable value.

2.10 FOREIGN CURRENCIES

- a Assets and Liabilities denominated in Foreign Currency are translated at the rate of exchange prevalent on the date of balance sheet and the resultant difference is accounted for as gain or loss in exchange.
- b Items of income and expenditure relating to foreign currency transactions are accounted for at the average rate of remittances abroad.
- c The fixed assets are accounted at the average rate of remittance(s) in the year of acquisition. In case previous funds are utilised, average rate of the previous remittance(s) is taken for the purpose of conversion.

2.11 CASH AND CASH EQUIVALENTS

Cash and cash equivalents include Cash in hand, Drafts/Cheques in hand, Bank Balances, Deposits with Banks and Short term Investments with an original maturity of 3 months or less.

3 SHARE CAPITAL

	As at 31.03.2016 (Rs.)	As at 31.03.2015 (Rs.)
Authorised 50,000 Equity Shares of Rs. 100 each	50,00,000	50,00,000
Issued, Subscribed & Fully paid-up 25,000 Equity Shares of Rs. 100 each fully paid up	25,00,000	25,00,000
	25,00,000	25,00,000

a. Reconciliation of shares outstanding at the beginning and at the end of the reporting period

	As at 31.03.2016	
	No. of shares	(Rs.)
Equity Shares: At the beginning of the period	25,000	25,00,000
Issued during the year	-	-
Outstanding at the end of the period	25,000	25,00,000



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b. Terms / Rights attached to Equity Shares

The Company has only one class of equity shares having a par value of Rs.100 per share. Each holder of equity share is entitled to one vote per share. Since the Company is incorporated u/s 25 of Companies Act, 1956 (now Section 8 of Companies Act, 2013), it is prohibited from distribution of surplus, if any, or other income of the Company to its members by way of dividend, bonus shares or otherwise.

In the event of winding up or dissolution of the Company, if there remains, after the satisfaction of all the debts and liabilities and return of original capital to the Government, any property whatsoever, the same shall not be distributed amongst the members of the company but shall be given or transferred to such other company having objects similar to the objects of the company to be determined by the members of the company at or before the time of dissolution or in default thereof, by the High Court of Judicature that has or may acquire jurisdiction in the matter.

c. Details of Shareholders holding more than 5% shares in the Company

	As at 31.03.2016	
	No. of shares	% age
Equity Shares of Rs. 100 each fully paid Government of India	25,000	100

4 RESERVES AND SURPLUS

	As at 31.03.2016 (Rs.)	As at 31.03.2015 (Rs.)
Capital Reserves		
(a) Capital Grant from Government of India (Fully Utilised)#		
-Balance as per the last financial statement	62,90,83,618	62,90,83,618
-Additions during the Year	-	-
-Adjustments/deductions	-	-
Closing Balance	62,90,83,618	62,90,83,618
(b) Other Reserves ##		
-Balance as per the last financial statement	92,32,821	71,21,985
-Additions during the Year	-	21,10,836
-Adjustments/deductions	-	-
Closing Balance	92,32,821	92,32,821
Surplus/ deficit as per Income and Expenditure Account		
Balance as per the last financial statement	14,36,42,47,029	12,29,05,67,252
Less: Appropriations relating to Fixed Assets (Refer Footnote 4 to Note 10)	-	48,03,018
Add: Surplus for the year	1,65,28,13,172	2,07,84,82,795
Closing Balance	16,01,70,60,201	14,36,42,47,029
	16,65,53,76,640	15,00,25,63,468

Includes unspecified grant of Rs.49,65,61,618 received in earlier years from the Administrative Ministry for creation of infrastructural facilities at Pragati Maidan Complex.

Represents excess of assets over liabilities of organisations merged with the Company and excess of amounts realised on sale of assets over their acquisition cost, etc.



5 OTHER LONG TERM LIABILITIES

	As at 31.03.2016 (Rs.)	As at 31.03.2015 (Rs.)
Others		
Income Received in Advance	9,33,39,236	5,20,58,299
	9,33,39,236	5,20,58,299

6 LONG TERM PROVISIONS

	As at 31.03.2016 (Rs.)	As at 31.03.2015 (Rs.)
Provision for Employees' Benefits -Leave Encashment (Refer Note 35)	18,32,75,839	17,03,90,141
	18,32,75,839	17,03,90,141

7 TRADE PAYABLES

	As at 31.03.2016 (Rs.)	As at 31.03.2015 (Rs.)
Total Outstanding Dues to Micro and Small Enterprises #	-	-
Total Outstanding Dues to creditors other than Micro and Small Enterprises	22,94,12,547	12,41,03,640
	22,94,12,547	12,41,03,640

DUES TO MICRO, SMALL & MEDIUM ENTERPRISES

There are no Micro, Small & Medium Enterprises to whom the Company owes dues as at 31st March 2016. This information, as required to be disclosed under the Micro, Small and Medium Enterprises Development Act 2006, has been determined on the basis of information available with the Company.

8 OTHER CURRENT LIABILITIES

	As at 31.03.2016 (Rs.)	As at 31.03.2015 (Rs.)
Income Received in Advance	25,97,83,950	22,11,62,830
Security Deposits	5,72,14,164	3,30,37,214
Advance Payments and Deposits	23,41,90,936	25,74,91,104
Employees' Benefits Payable	2,46,33,347	3,00,97,351
Statutory Dues	1,86,99,263	1,22,42,364
Other Payables	1,80,20,379	1,12,54,434
	61,25,42,039	56,52,85,297



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9 SHORT TERM PROVISIONS

	As at 31.03.2016	As at 31.03.2015
	(Rs.)	(Rs.)
(a) Provision for Employees' Benefits		
-Gratuity (Refer Note 35)	2,40,20,492	3,32,24,606
-Leave Encashment (Refer Note 35)	4,79,90,805	1,89,01,652
-Performance Related Pay/ Performance Incentive #	30,80,00,000	29,46,00,000
-Pension Fund (Refer Note 36)	23,25,00,000	-
(b) Others		
-Provision for Refund of Contingency Charges	1,14,21,109	1,14,21,109
	62,39,32,406	35,81,47,367

The Provision is in accordance with the guidelines of the Department of Public Enterprises (DPE) on the subject. During the year 2012-13, the Member Audit Board (MAB) had observed that as per the DPE Guidelines dated 26.11.2008, the Performance Related Pay (PRP) Scheme is not applicable to the Company as ITPO is incorporated u/s 25 of the Companies Act, 1956, which prohibits distribution of profits. On the basis of draft audit Para, the Department of Commerce (DOC) vide Office Memorandum (OM) dated 30.09.2013 conveyed that ITPO, being a Section 25 Company, is ineligible for PRP.

The Company clarified to MAB & DOC that the DPE Guidelines on revision of pay scales w.e.f. 1.1.2007, which inter-alia includes payment of PRP, are applicable to all profit generating PSEs and the guidelines nowhere state that these are not applicable to PSEs incorporated u/s 25 of the Companies Act, 1956 (now section 8 of Companies Act 2013). The MAB vide letter dated 28.04.2014 has conveyed that it has been decided not to pursue the draft audit Para any further by their office.

However, during the year 2015-16, the DPE had communicated vide OM dated 5.11.2015 that the matter regarding PRP to the employees of the CPSEs registered under section 25 of the Companies Act 1956 (now section 8 of Companies Act 2013) shall be placed before the 3rd Pay Revision Committee for CPSE employees as and when it is set up. The matter was placed before the Remuneration Committee of the company in meeting held on 29.12.2015 where in it was recommended to pursue the matter with DOC/DPE. The DOC/DPE were requested to withdraw the OMs dated 30.9.2013 and 5.11.2015 stating that the recommendations of the 3rd Pay Revision Committee would have prospective effect and not retrospective effect. The replies are awaited. As the company is hopeful that the approval to PRP for the employees shall be granted by the DOC/DPE, provision as per DPE Guidelines has been made in the accounts for 2015-16.

Pending formulation of the PRP/Performance Incentive scheme, ad-hoc payments amounting to Rs. 16,17,58,116 (Previous Year Rs. 13,94,84,131) have been released to the employees till 31.3.2016 as 'Interest free advances' on the undertaking from them that the amounts released would be recovered or adjusted as per the decision on the subject.



10 FIXED ASSETS

PARTICULARS OF ASSETS	USEFUL LIFE (YEARS)	GROSS BLOCK AT COST			D E P R E C I A T I O N			NET BLOCK AS AT 31.03.2016	NET BLOCK AS AT 31.03.2018
		AS AT 31.03.2015	ADDITIONS DURING THE YEAR	DEDUCTIONS / ADJUSTMENT	AS AT 31.03.2016	UPTO 31.03.2015	DEDUCTION / ADJUSTMENT	DURING THE YEAR	UPTO 31.03.2016
(A) TANGIBLE ASSETS		78,75,528	78,75,528					78,75,528	78,75,528
LAND FOR STAFF QUARTERS (ON PERPETUAL LEASE)		1						1	1
FRAGATI MAIDAN COMPLEX (LEASE HOLD)									
BUILDINGS (ON LEASE HOLD LAND)									
A CLASS	40	32,30,56,484		(9,02,474)	32,50,34,010		(4,42,770)	18,70,41,835	17,42,39,814
B CLASS	20	1,90,89,785	5,08,908		2,01,88,744		8,53,977	1,30,75,049	73,48,714
C CLASS	10	1,30,00,296			1,30,00,296		9,69,133	50,87,449	60,83,982
ANARKALI FOOD PLAZA		1			1			1	1
RESIDENTIAL / OFFICE FLATS									
(I) FREE HOLD	40	2,19,58,018		(70,319) *	2,19,25,998		5,21,431	74,89,885	1,40,80,408
(II) ON PERPETUAL LEASE		30,02,071			30,02,071		92,074	29,85,590	10,29,185
WATER SUPPLY & DRAINAGE	10	21,41,795	14,71,320	(4,56,780)	31,56,335		(4,33,947)	16,70,588	1,07,081
ELECTRIC INSTALLATIONS/ FITTINGS	10	13,40,04,718	72,78,645	(11,46,201)	14,01,37,162		27,83,335	11,78,61,479	1,78,37,887
AIR CONDITIONING PLANTS	6	88,57,850			88,57,850		4,38,308	18,31,358	23,45,894
AIR CONDITIONING/ AIR VENTILATION PLANTS	15	28,09,30,306			28,09,30,306		1,78,01,148	17,30,21,650	19,16,22,808
FURNITURE & FIXTURE	10	37,75,528			37,75,528			1,88,178	32,27,847
VEHICLES	10	2,36,28,289	30,801		2,36,59,094		5,72,051	2,09,72,497	2,09,72,497
AUDIO VISUAL EQUIPMENTS	5	2,06,93,785	16,26,430		2,21,57,215		4,17,036	1,84,00,448	15,47,373
FIRE HYDRANT & FIRE FIGHTING SYSTEMS	5	4,25,23,578			4,25,23,578		85,16,278	3,38,89,292	3,38,89,292
OFFICE EQUIPMENTS / OTHER MISCELLANEOUS ASSETS	10	2,45,48,235			2,45,48,235		22,68,940	1,92,29,175	1,78,27,115
SERVERS & NETWORKS	5	6,36,87,782	21,70,489	(26,000)	6,58,34,351		(8,731)	50,81,839	52,93,744
COMPUTERS ETC	0	1,33,20,181			1,33,20,181		3,53,031	1,15,03,820	21,69,592
SOLAR INSTALLATION	3	5,13,27,904	26,42,138		5,39,70,042		20,78,020	4,71,38,880	56,63,064
	15		38,73,585		38,73,585		77,362	35,95,853	
SUB T O T A L (A)		1,06,93,22,829	1,94,95,946	(25,62,680)	1,08,61,55,135		(20,21,791)	80,53,83,385	65,29,80,707
(B) INTANGIBLE ASSETS									
- COMPUTER SOFTWARES	3	45,39,040			45,39,040			45,39,040	45,39,040
SUB T O T A L (B)		1,07,38,61,876	1,94,95,946	(25,62,680)	1,09,06,85,185		(20,21,791)	81,09,22,426	65,74,19,757
(C) CAPITAL WORK IN PROGRESS		5,59,47,755	89,50,580	(11,06,700)	6,17,91,635			6,17,91,635	6,17,91,635
(D) INTANGIBLE ASSETS UNDER DEVELOPMENT		62,00,000		(62,00,000)					62,00,000
GRAND TOTAL		1,13,80,09,634	2,64,45,568	(99,89,380)	1,15,34,84,820		(20,21,791)	81,59,22,439	65,74,19,757
PREVIOUS YEAR FIGURES		(1,16,11,58,618)	(40,74,631)	(3,01,22,615)	(1,13,60,09,634)		(2,37,43,128)	(5,86,47,187)	(81,06,22,438)
Adjusted for WDV of Rs. 22,863 in respect of Plant at Mumbai under redevelopment.									

(CONTD.)



- i. Depreciation includes Rs. 68,809 (Previous Year Rs. 75,529) in respect of each asset costing Rs. 5,000 or less, depreciated at the rate of 100%.
- ii. The physical verification of Fixed Assets was conducted by a professional firm as on 31.3.2016. The Report on the physical verification was received in June 2016. Reconciliation in respect of discrepancies reported in the physical verification and the book balances is being carried out. As such, the resultant financial impact, if any, is not ascertainable at this stage.
- iii. Based on a study carried out by a professional firm, no case of impairment of assets exists as at 31st March, 2016 under the provisions of Accounting Standard - 28 on Impairment of assets.
- iv. During the year 2014-15, the useful life of Office Equipments & Computers was revised to 5 years and 3 years, as against 10 years and 6 years respectively, to bring them at par with the Companies Act 2013. Consequently, the written down value of those items, whose lives had expired as at 1st April 2014, was adjusted in the opening balance of Income & Expenditure Account to the extent of Rs. 48,03,018.

11 NON-CURRENT INVESTMENTS (AT COST)

	As at 31.03.2016 (Rs.)	As at 31.03.2015 (Rs.)
(a) Trade Investments		
Unquoted		
2,00,000 equity shares of Rs.100 each fully paid in National Centre for Trade Information (Joint Venture Company)	2,00,00,000	2,00,00,000
51 equity shares of Rs.1,000 each fully paid in Tamilnadu Trade Promotion Organisation (Subsidiary Company)	51,000	51,000
1,02,000 (previous year 2550) equity shares of Rs.1,000 each fully paid in Karnataka Trade Promotion Organisation (Subsidiary Company)	10,20,00,000	25,50,000
99,450 equity shares of Rs.1,000 each in Karnataka Trade Promotion Organisation (Subsidiary Company), application money pending allotment	-	9,94,50,000
	12,20,51,000	12,20,51,000
(b) Others		
Unquoted		
5 shares of Rs.50 each in Sea Glimpse Cooperative Housing Society, Mumbai	250	250
	12,20,51,250	12,20,51,250

- | | | |
|---|--------------|--------------|
| (i) Aggregate amount of Unquoted Investments | 12,20,51,250 | 12,20,51,250 |
| (ii) Aggregate provision for diminution in value of investments | Nil | Nil |



12 LONG-TERM LOANS AND ADVANCES (UNSECURED, CONSIDERED GOOD, UNLESS STATED OTHERWISE)

	As at 31.03.2016 (Rs.)	As at 31.03.2015 (Rs.)
Capital Advances	19,29,616	22,93,428
Loans & Advances		
Advance to TNTPO - Subsidiary Company	1,07,77,313	2,15,54,633
Advance to KTPO - Subsidiary Company [Refer Note 29 (a)]	7,73,76,950	7,73,76,950
Other Loans & Advances		
Advances to Employees #	4,20,61,009	4,96,39,086
Prepaid Expenses	1,45,244	7,926
Sundry Deposits	1,73,69,537	1,73,36,254
Less: Provision for Doubtful Sundry Deposits	-12,25,636	-12,22,636
	1,61,43,901	1,61,13,618
	14,84,34,033	16,69,85,641

Includes

a) Due from Directors	Nil	Nil
b) Due from officers in the nature of loan	5,32,375	10,82,325
c) Fully secured/secured against personal guarantee	1,89,86,268	1,98,47,928

13 OTHER NON-CURRENT ASSETS (SECURED, CONSIDERED GOOD, UNLESS STATED OTHERWISE)

	As at 31.03.2016 (Rs.)	As at 31.03.2015 (Rs.)
Others		
Interest Accrued on Advances to Employees	3,66,84,275	3,64,50,925
	3,66,84,275	3,64,50,925

14 CURRENT INVESTMENTS

	As at 31.03.2016 (Rs.)	As at 31.03.2015 (Rs.)
Quoted (at cost)		
2,20,781 (previous year 2,05,383) units of Rs. 10 each in UTI-Balance Fund Scheme under reinvestment plan	33,93,621	29,71,844
	33,93,621	29,71,844

(i) Market value of quoted investments	58,44,690	60,72,025
(ii) Aggregate provision for diminution in the value of investments	Nil	Nil



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15 TRADE RECEIVABLES (UNSECURED, CONSIDERED GOOD, UNLESS STATED OTHERWISE)

	As at 31.03.2016 (Rs.)	As at 31.03.2015 (Rs.)
Outstanding for a period exceeding six months from the date they became due for payment		
-Considered Good	3,86,28,623	1,98,28,505
-Considered Doubtful	14,54,74,239	14,64,00,370
	18,41,02,862	16,62,28,875
Less: Provision for Doubtful Receivables	(14,54,74,239)	(14,64,00,370)
	3,86,28,623	1,98,28,505
Outstanding for a period less than six months from the date they became due for payment		
-Considered Good	6,05,98,772	4,89,89,295
-Considered Doubtful	-	45,65,501
	6,05,98,772	5,35,54,796
Less: Provision for Doubtful Receivables	-	(45,65,501)
	6,05,98,772	4,89,89,295
	9,92,27,395	6,88,17,800

16 CASH & CASH EQUIVALENTS

	As at 31.03.2016 (Rs.)	As at 31.03.2015 (Rs.)
Cash & Cash Equivalents		
-Drafts /Cheques on Hand	-	1,09,43,520
-Cash on Hand	13,17,019	2,60,518
-Postage Imprest	68,057	2,23,871
-Balances with Banks #		
--- Current & Savings account	28,49,74,127	28,78,13,729
--- Term Deposit up to 3 months original maturity	-	-
	28,63,59,203	29,92,41,638
Other Bank Balances		
-Bank Deposits with more than 3 months but up to 12 months original maturity	13,92,99,90,000	10,06,99,99,999
-Bank deposits with original maturity for more than 12 months	5,00,00,000	2,09,00,00,000
	14,26,63,49,203	12,45,92,41,637

Includes

(i) Lying in foreign countries	15,94,467	16,29,806
(ii) Out of (i) above, unconfirmed on the date of the Balance Sheet	7,32,752	6,71,383



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17 SHORT-TERM LOANS AND ADVANCES (UNSECURED, CONSIDERED GOOD, UNLESS STATED OTHERWISE)

	As at 31.03.2016 (Rs.)	As at 31.03.2015 (Rs.)
Loans & Advances to Subsidiaries		
-TNTPO	1,10,99,245	1,10,03,027
-KTPO	65,81,789	64,78,379
Others		
Advances to Employees #	19,80,48,797	18,11,01,837
Advances to Parties	8,60,59,873	5,82,25,532
Less: Provision for Doubtful Advances	(81,54,354)	(78,53,446)
	7,79,05,519	5,03,72,086
Service Tax Recoverable	10,96,16,491	9,52,27,908
Income Tax / TDS Recoverable	1,58,30,97,156	1,31,82,48,615
Less: Provision for Doubtful Recovery of TDS	(3,26,34,827)	(3,10,40,768)
	1,55,04,62,329	1,28,72,07,847
Prepaid Expenses	40,97,392	46,36,793
Sundry Deposits	1,38,19,421	37,67,495
Less: Provision for Doubtful Sundry Deposits	(2,38,973)	(2,33,704)
	1,35,80,448	35,33,791
Inter-Corporate Deposits	75,00,00,000	75,00,00,000
	2,72,13,92,010	2,38,95,61,668

Includes

a) Due from Directors / Ex-Directors	85,691	85,691
b) Due from Officers in the nature of loan	6,32,250	10,46,700
c) Fully secured/secured against personal guarantee	79,52,991	89,89,596

18 OTHER CURRENT ASSETS (UNSECURED, CONSIDERED GOOD, UNLESS STATED OTHERWISE)

	As at 31.03.2016 (Rs.)	As at 31.03.2015 (Rs.)
Grant recoverable from Government of India	2,77,34,431	4,97,04,539
Less: Provision for Doubtful Recovery of Grant	(1,47,686)	(3,63,05,110)
	2,75,86,745	1,33,99,429
Interest Accrued on Saving Bank Accounts / Deposits	47,28,99,038	48,41,13,254
Interest Accrued on Advances to Employees	60,12,005	48,41,362
Consumable Stores (valued at cost)	10,18,368	8,19,976
Due from Indian Missions Abroad	2,63,701	1,33,591
Due from parties in respect of Deposit Works	44,47,477	44,71,820
Less: Provision for Doubtful Dues	(44,47,477)	(38,99,183)
	-	5,72,637
	50,77,79,857	50,38,80,249



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19 REVENUE FROM OPERATIONS

	For the year ended 31.03.2016 (Rs.)	For the year ended 31.03.2015 (Rs.)
Space Rent (Net) #	2,18,30,20,167	2,19,78,38,622
Revenue Grant from Government	6,13,44,403	3,96,17,409
Sale of Entry Tickets / Seasonal Passes	8,09,04,635	8,68,92,321
Sale of Publications	6,10,320	7,02,200
Advertisement (Publications)	33,79,478	30,53,126
Hoardings	-	95,29,194
Subscription Fee	6,18,355	12,14,324
Recovery for Various Services Provided	2,44,47,742	2,70,52,151
Recovery of Electricity & Water Charges	9,59,63,567	9,33,80,457
	2,45,02,88,667	2,45,92,79,804

Does not include space rent income from two Government Departments which is being contested by them. The cumulative amount of Rs 86,89,40,898 (previous year Rs 29,98,12,148) is not being considered in the books in accordance with AS-9, as the realisation of the same is not certain. During the year, it has been decided to adopt area under occupation of the Government Department as 22,390 sqm instead of 3945 sqm w.e.f. 1981-82, on the basis of a joint survey by L&DO in an earlier year. There is no change in area under the other department. In case the previous practice of using area of 3945 sqm was adopted for 2015-16 also, the contested dues kept out of books would be Rs 32,38,91,148.

20 OTHER INCOME

	For the year ended 31.03.2016 (Rs.)	For the year ended 31.03.2015 (Rs.)
Interest on		
-Bank Deposits	1,14,02,35,252	1,08,11,89,023
-Income Tax Refunds	-	2,60,28,042
-Advances to Staff	74,10,757	72,96,855
-Others	6,65,29,014	6,98,43,801
	1,21,41,75,023	1,18,43,57,721
Dividend from UTI	4,21,777	5,70,632
Profit on Sale of Assets	34,983	27,160
Miscellaneous Income #	10,02,70,087	17,45,37,267
	1,31,49,01,870	1,35,94,92,780

Does not include penalty charges of Rs. 22,47,936 (Cumulative up to 31.03.2016 - Rs. 7,77,56,845) due to cancellation of events by the third party organisers as the penalty amount works out to more than the amount deposited by the parties / credit available with the company. As the chances of realisation of the balance penalty of Rs. 22,47,936 are doubtful of recovery, the same shall be accounted for in accordance with the AS-9 as and when the amount is recovered/adjusted .



21 EMPLOYEES' BENEFITS EXPENSES

	For the year ended 31.03.2016 (Rs.)	For the year ended 31.03.2015 (Rs.)
Salaries, Wages & Allowances #	56,42,49,888	58,37,25,916
Other Perks & Allowances	10,11,20,772	11,79,61,717
Medical Expenses	2,82,12,618	29,38,449
Performance Related Pay / Performance Incentive (Refer footnote to Note 9)	1,34,00,000	2,19,00,000
Contribution to Provident & Other Funds	5,78,22,409	5,66,48,094
Gratuity (Refer Note 35)	2,40,20,492	3,31,69,412
Leave Encashment (Refer Note 35)	8,25,54,270	7,69,86,404
Staff Welfare	67,08,648	77,60,703
Compensation against Employment-Deceased Employees	88,63,149	1,42,24,835
Other Costs	29,89,864	36,98,897
	88,99,42,110	91,90,14,427

Includes Rs. 66,54,836 (Previous Year Rs. 2,06,24,669) on account of ex-gratia under the Voluntary Retirement Scheme.

22 DEPRECIATION AND AMORTISATION EXPENSES

	For the year ended 31.03.2016 (Rs.)	For the year ended 31.03.2015 (Rs.)
Depreciation #	4,85,80,808	5,53,80,316
Amortisation of Intangible Assets	-	12,66,871
	4,85,80,808	5,66,47,187

Includes Rs. 61,696 (net) pertaining to prior period for the year.



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23 OTHER EXPENSES

	For the year ended 31.03.2016 (Rs.)	For the year ended 31.03.2015 (Rs.)
Participation Charges	18,11,92,382	17,08,51,529
Construction & Interior Decoration	11,64,11,026	8,91,31,643
Publicity	4,80,57,096	3,76,96,612
Freight, Packing & Handling	14,84,463	20,24,147
Cultural Programmes & Fashion Shows	9,08,590	16,50,931
Travelling & Conveyance [Includes Rs. 12,57,703 (Previous Year Rs. 2,543,657) in respect of Directors]	2,44,70,136	2,71,09,686
Postage, Telegrams & Telephones	57,79,234	51,20,457
Entertainment [includes through Directors Rs. 1,08,735 (Previous Year Rs. 308,896)]	49,76,374	40,49,259
Maintenance of Pragati Maidan -Civil [includes Repairs to Buildings Rs. 45,17,632 (Previous Year Rs.2,034,537)]	2,98,13,721	2,32,69,379
-Electrical	8,85,93,847	8,05,57,399
-Horticulture	1,36,31,204	1,70,17,294
-Conservancy Arrangements	2,90,66,859	2,83,96,643
Electricity & Water Charges	15,90,72,411	14,69,19,325
Repairs, Renewals & Maintenance	3,59,71,493	3,66,83,091
Security Expenses	6,64,54,223	4,14,66,909
Rates & Taxes	2,32,28,915	2,29,85,890
Less: Recoveries	(16,50,064)	(16,02,434)
	2,15,78,851	2,13,83,456
Books & Periodicals	17,67,981	14,37,713
Printing & Stationery	88,02,563	95,34,655
Rent	9,38,661	11,71,104
Less: Recoveries	(1,39,800)	(1,39,800)
	7,98,861	10,31,304
Vehicle Maintenance	26,08,434	22,06,868
Less: Recoveries	(4,200)	(60,744)
	26,04,234	21,46,124
Insurance	9,28,067	6,80,242
Advertisement Expenses	55,00,894	44,29,187
Commission	2,33,34,085	1,65,56,815
Foreign Delegation	18,25,143	7,86,732
Difference in Exchange (net)	8,17,911	13,35,197
Legal & Professional Charges	1,55,49,594	61,35,990
Seminar & Training	12,55,019	7,21,767
Interest	3,48,074	29,05,154
Corporate Social Responsibility Expenses (Refer Note 33)	4,07,21,760	43,03,373
Provisions/Write Offs	65,64,818	1,11,23,925
Other Miscellaneous Expenses	1,41,64,097	1,35,75,464
Sitting Fees to Directors	-	2,71,000
Auditor's Remuneration		
-Audit Fee	4,02,000	5,00,000
-Tax Audit Fee	1,00,500	1,00,000
-Other Expenses	51,294	42,915
Prior Period Adjustments (Net)-Refer Note 24	21,84,804	1,38,86,403
	95,51,83,609	82,48,31,720



24 PRIOR PERIOD ADJUSTMENTS

	For the year ended 31.03.2016		For the year ended 31.03.2015	
	Debit (Rs.)	Credit (Rs.)	Debit (Rs.)	Credit (Rs.)
Construction and Interior Decoration			7,71,234	
Depreciation		61,696		
Entertainment			1,20,219	
Maintenance of Pragati Maidan-Civil Works	2,35,353			
Miscellaneous Expenses	77,553		3,02,225	
Participation Charges	5,00,717		48,786	
Printing & Stationary			34,880	
Publicity Expenses		1,71,268	13,58,252	
Repairs Renewals & Maintenance		11,97,129	14,30,974	
Medical Expenses	55,989			
Maintenance of Pragati Maidan-Electrical Works		15,92,000		
Professional Charges	46,599			
Commission	1,20,000			
Interest	1,28,006			
Other Income	51,42,680			
Revenue Grant from Government		11,00,000	1,00,72,555	
Salary & Allowances			21,978	
Sale of Entry Tickets/ Passes				9,86,820
Space Rent (Net)			68,095	
Staff Welfare			48,400	
Travelling & Conveyance			5,93,098	
Vehicle Maintenance			2,527	
Total	63,06,897	41,22,093	1,48,73,223	9,86,820
Net	Dr.	21,84,804	Dr.	1,38,86,403



