11 NON CURRENT INVESTMENTS (AT COST)

	As at 31.03.2012 (Rs.)	As at 31.03.2011 (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)	20,000,000	20,000,000
51 equity shares of Rs.1,000 each fully paid in Tamilnadu Trade Promotion Organisation (Subsidiary Company)	51,000	51,000
2,550 equity shares of Rs.1,000 each fully paid in Karnataka Trade Promotion Organisation (Subsidiary Company)	2,550,000	2,550,000
99,450 equity shares of Rs.1,000 each in Karnataka Trade Promotion Organisation (Subsidiary Company), application money pending allotment	99,450,000	99,450,000
	122,051,000	122,051,000
(b) Others		
Unquoted		
5 shares of Rs.50 each in Sea Glimpse Co-operative Housing Society, Mumbai	250	250
	122,051,250	**122,051,250**
(i) Aggregate amount of unquoted Investments	122,051,250	122,051,250
(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 31.03.2012 (Rs.)	As at 31.03.2011 (Rs.)
Capital Advances	**61239242.00**	**25999898.00**
Loans & Advances		
Advance to KTPO -Subsidiary Company [Refer note 27 (a)]	77,376,950	77,376,950
Other Loans & Advances		
Advances to Employees #	27,209,082	31,329,054
Sundry Deposits	5,233,872	5,094,617
Less: Provison for Doubtful Sundry Deposits	(1,358,320)	(1,445,234)
	3,875,552	3,649,383
	169,700,826	**138,355,285**
# Includes		
a) Due from Directors	Nil	Nil
b) Due from officers in the nature of loan	14,29,420	13,57,910
c) Fully secured/secured against personal guarantee	2,72,09,082	3,13,29,054

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

	As at 31.03.2012 (Rs.)	As at 31.03.2011 (Rs.)
Others		
Interest Accrued on Advances to Employees	40,568,383	39,249,708
	40,568,383	39,249,708

14 CURRENT INVESTMENTS

	As at 31.03.2012 (Rs.)	As at 31.03.2011 (Rs.)
Quoted (at cost)		
1,76,945 (previous year 1,68,426) units of Rs. 10 each in UTI-Balance Fund Scheme under reinvestment plan	2,224,267	2,055,841
	2,224,267	2,055,841
(i) Market value of quoted investments	37,03,459	38,53,589
(ii) Aggregate provision for diminution in the value of investments	Nil	Nil

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

	As at 31.03.2012 (Rs.)	As at 31.03.2011 (Rs.)
Outstanding for a period exceeding six months from the date they became due for payment		
-Considered Good	50,241,001	56,772,616
-Considered Doubtful	160,525,643	195,896,980
	210,766,644	252,669,596
Less: Provision for Doubtful Receivables	(160,525,643)	(195,896,980)
	50,241,001	56,772,616
Outstanding for a period less than six months from the date they became due for payment		
-Considered Good	60,339,058	45,254,640
-Considered Doubtful	483,176	7,791,559
	60,822,234	53,046,199
Less: Provision for Doubtful Receivables	(483,176)	(7,791,559)
	60,339,058	45,254,640
	110,580,059	102,027,256

16 CASH & BANK BALANCES

	As at 31.03.2012 (Rs.)	As at 31.03.2011 (Rs.)
Cash & Cash Equivalents		
-Balances with Banks in Current/Saving Accounts #	408,114,053	514,188,065
-Bank Deposits upto 3 months original maturity	250,000,000	207,500,000
-Drafts /Cheques on Hand	926,467	7,782,869
-Cash on Hand	770,844	285,865
-Postage Imprest	64,701	295,168
-Remittance in Transit	119,988	-
	659,996,053	730,051,967
Other Bank Balances		
-Bank Deposits with more than 3 months but upto 12 months original maturity	7,640,000,000	6,610,000,000
	8,299,996,053	7,340,051,967
# Includes		
(i) Lying in foreign countries	18,54,059	1,20,37,894
(ii) Out of (i) above, unconfirmed on the date of the Balance Sheet	4,82,715	6,62,184

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

	As at 31.03.2012 (Rs.)	As at 31.03.2011 (Rs.)
Loans & Advances to Subsidiaries		
-TNTPO	974,426	646,189
-KTPO	5,879,121	5,581,552
Others		
Advances to Employees #	99,498,293	72,816,458
Advances to Parties	120,441,245	354,008,063
	219,939,538	426,824,521
Less: Provision for Doubtful Advances	(5,881,534)	(18,168,049)
	214,058,004	408,656,472
Service Tax Recoverable	6,919,185	3,113,301
Income Tax/ TDS Recoverable	380,240,592	196,601,052
Prepaid Expenses	2,890,384	2,530,814
Inter-Corporate Deposits	750,000,000	100,000,000
	1,360,961,712	**717,129,380**

# Includes		
a) Due from Directors	10,620	Nil
b) Due from Officers in the nature of loan	12,28,490	14,86,404
c) Fully secured/secured against personal guarantee	1,22,33,866	1,36,85,369

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

	As at 31.03.2012 (Rs.)	As at 31.03.2011 (Rs.)
Grant recoverable from Government of India	241,152,670	217,659,165
Less: Provision for Doubtful Recovery of Grant #	(137,004,537)	(860,854)
	104,148,133	216,798,311
Interest Accrued on Deposits	335,348,970	234,504,794
Interest Accrued on Advances to Employees	2,690,182	5,502,670
Consumable Stores (valued at cost)	793,120	805,635
Due from Indian Missions Abroad	10,114,806	2,299,531
Due from parties in respect of Deposit Works	4,471,820	4,471,820
Less: Provision for Doubtful Dues	(2,388,152)	(2,388,152)
	2,083,668	2,083,668
	455,178,879	**461,994,609**

Includes provisions of Rs 9,46,85,963 and Rs 3,62,05,110 made during the year against grants accounted for last year in respect of Shanghai Expo 2010 and improvement of parking facilities for CWG 2010 respectively, which were undertaken at the behest of the Government of India, as no firm commitment for relase of the grant has been received by the Company.

19 REVENUE FROM OPERATIONS

	For the year ended 31.03.2012 (Rs.)	For the year ended 31.03.2011 (Rs.)
Space Rent (net) #	2,450,296,183	1,700,902,438
Sale of Entry Tickets / Seasonal Passes	110,496,914	50,015,449
Sale of Publications	594,691	504,420
Sale of Film Show Tickets (net)	1,872,632	1,926,894
Advertisement (Publications)	2,470,828	714,248
Hoardings	29,108,542	6,651,372
Subscription Fee	1,643,282	1,548,168
Recovery for Various Services Provided	25,432,412	13,808,399
Recovery of Electricity & Water Charges	109,950,023	103,600,851
	2,731,865,507	**1,879,672,239**

Rs. 1,97,01,000 has not been recognised as income for the year (cumulative upto 31.03.2012 - Rs. 23,19,53,148) in accordance with AS-9 as the same is being disputed by two parties.

20 OTHER INCOME

	For the year ended 31.03.2012 (Rs.)	For the year ended 31.03.2011 (Rs.)
Interest on		
-Bank Deposits	681,048,374	471,364,511
-Income Tax Refunds	6,019,462	13,170,420
-Advances to Staff	4,221,004	4,018,806
-Others	63,837,625	16,878,742
	755,126,465	505,432,479
Dividend from UTI	168,426	237,571
Liabilities / Provisions no longer required	34,030,495	20,185,068
Profit on Sale of Assets (net)	468,489	419,752
Difference in Exchange (net)	4,755,259	-
Provision for Doubtfull Debts Written Back	7,000,127	-
Miscellaneous Income #	138,069,684	100,233,415
Funds from Govt. for Revenue Expenditure-CWG 2010	-	143,171,282
Revenue Grant from Government of India	65,918,178	401,836,260
Revenue Grant from Government of West Bengal	550,000	-
	1,006,087,123	1,171,515,827

Does not include penalty charges of Rs.2,39,49,784 (previous year-Rs.61,33,459) 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. As the chances of realisation of the balance penalty are doubtful of recovery, the same shall be accounted for as and when the amount is recovered/adjusted in accordance with the AS-9.

21 EMPLOYEES' BENEFITS EXPENSES

	For the year ended 31.03.2012 (Rs.)	For the year ended 31.03.2011 (Rs.)
Salaries, Wages & Allowances #	562,296,141	512,607,813
Other Perks & Allowances	86,961,445	144,917,999
Medical Expenses	68,470,605	54,449,927
Performance Related Pay (Refer foot note to Note no.9)	95,000,000	21,000,000
Contribution to Provident & Other Funds	48,552,009	47,934,401
Gratuity (Refer Note 32)	65,180,611	56,226,033
Leave Encashment (Refer Note 32)	45,737,937	91,363,844
Staff Welfare	4,280,360	17,355,735
Compensation against Employment-Deceased Employees	25,662,272	-
Other Costs	3,267,155	6,726,213
	1,005,408,535	952,581,965

Includes Rs. 4,37,19,156 (previous year Rs. Nil) on account of ex-gratia paid under the Voluntary Retirement Scheme.

22 DEPRECIATION AND AMORTISATION EXPENSES

	For the year ended 31.03.2012 (Rs.)	For the year ended 31.03.2011 (Rs.)
Depreciation	43,800,668	34,594,972
Amortisation of Intangible Assets	-	246,147
	43,800,668	34,841,119

23 OTHER EXPENSES

	For the year ended 31.03.2012 (Rs.)	For the year ended 31.03.2011 (Rs.)
Participation Charges	141,346,750	123,590,290
Construction & Interior Decoration	58,527,336	436,834,517
Publicity	38,524,202	44,956,930
Freight, Packing & Handling	900,998	1,819,394
Cultural Programmes & Fashion Shows	1,054,700	23,996,230
Travelling & Conveyance [includes Rs. 23,34,027 (previous year Rs. 36.79.318) in respect of Directors]	20,130,883	32,980,717
Postage, Telegrams & Telephones	5,876,921	6,348,411
Entertainment [includes through Directors Rs. 52,082 (previous year Rs.62,601)]	3,748,132	4,731,404
Maintenance of Pragati Maidan		
-Civil [includes Repairs to Buildings Rs 4,57,649 (previous year Rs.5,32,081)]	47,462,465	116,479,645
-Electrical	78,544,793	80,078,624
-Horticulture	12,597,321	13,777,200
-Conservancy Arrangements	20,557,814	13,749,190
Maintenance of Pragati Maidan-CWG 2010	-	143,171,282
Electricity & Water Charges	198,206,148	195,534,171
Repairs, Renewals & Maintenance	10,966,642	10,986,255
Rates & Taxes (net)	17,525,471	15,143,220
Books & Periodicals	873,895	1,679,282
Printing & Stationery	7,194,707	7,257,171
Rent (net)	1,244,977	4,251,898
Vehicle Maintenance (net)	2,810,009	3,193,632
Insurance	504,998	2,371,597
Advertisement Expenses	7,812,346	13,086,494
Commission	3,874,362	3,590,464
Foreign Delegation	750,933	-
Legal & Professional Charges	9,246,163	10,850,732
Seminar & Training	3,177,780	5,053,484
Interest	4,596,794	3,443,142
Difference in Exchange (net)	-	1,279,444
Compensation	-	2,179,166
Corporate Social Responsibility Expenses (net)	3,300,000	2,031,864
Provisions/Write Offs	137,064,014	7,316,553
Other Miscellaneous Expenses	16,701,268	15,103,671
Sitting Fees to Directors	30,000	-
Auditor's Remuneration		
-Audit Fee	255,000	255,000
-Tax Audit Fee	95,000	65,000
-Other Expenses	-	93,981
	855,502,822	1,347,280,055

24 EARNINGS PER EQUITY SHARE

		As at 31.03.2012	As at 31.03.2011
Net Surplus after tax	(Rs.)	1,830,310,786	708,746,308
Equity Shares	(Nos.)	25,000	25,000
Nominal Value per Equity Share	(Rs.)	100	100
Basic & Diluted Earnings per Share	(Rs.)	73,212	28,350

25 EXPENDITURE IN FOREIGN EXCHANGE

	For the year ended 31.03.2012 (Rs.)	For the year ended 31.03.2011 (Rs.)
Foreign Travel	4,968,766	13,190,845
Fairs and Exhibitions	169,012,455	187,353,741
Others	46,277	18,249,003
	174,027,498	218,793,589

26 EARNINGS IN FOREIGN EXCHANGE

	For the year ended 31.03.2012 (Rs.)	For the year ended 31.03.2011 (Rs.)
Space Rent	101,125,847	118,664,599
Other Receipts	823,981	695,540
	101,949,828	119,360,139

27 SUBSIDIARY COMPANIES

(a) Karnataka Trade Promotion Organisation (KTPO) was promoted by ITPO in December, 2000 u/s 25 of the Companies Act 1956, in collaboration with Karnataka Industrial Area Development Board (KIADB), with an authorized share capital of Rs. 50,00,000 out of which the Company's share is 51%. In accordance with MOU with KIADB, ITPO contributed an exhibition hall to KTPO at a total cost of Rs. 17,93,76,950 against which the Department of Commerce provided a grant of Rs. 13,25,22,000 to ITPO.

The authorised share capital of KTPO was enhanced to Rs. 20,00,00,000 by the Board of Directors of the Company on 9.9.2004 and it was also decided that ITPO's contribution of the exhibition hall to the extent of Rs. 10,20,00,000 be treated as its capital contribution to KTPO. The amount of Rs. 7,73,76,950 spent on construction of exhibition hall , over and above Rs. 10,20,00,000, was to be treated as non-interest bearing subordinate debt to KTPO, to be refunded subject to annual review and cash flow situation of KTPO. Accounting entries as per above were carried out in earlier years pending signing of revised MOU between the co-promoters. Further accounting entries, if any, shall be carried out as and when the revised MOU is signed/ subordinate debt is realised.

(b) Tamil Nadu Trade Promotion Organisation (TNTPO) was promoted by ITPO in November 2000 u/s 25 of the Companies Act, 1956, in collaboration with Tamil Nadu Industrial Development Corporation (TIDCO) with an Authorized Share Capital of Rs. 50,00,000 of which ITPO's share is 51%. The issued capital of TNTPO is Rs. 1,00,000, of which the Company has paid Rs. 51,000. In acordance with MOU with TIDCO, ITPO contributed an exhibition hall to TNTPO at a cost of Rs. 16,37,48,414 against which the Department of Commerce provided a grant of Rs. 12,06,39,141 to ITPO.

During the year 2002-03, the Co-promoter reviewed the treatment of land given to the TNTPO by the State Government and the hall constructed by ITPO. The Govt. of Tamil Nadu vide its G.O.Ms. No. 28 dated 03.02.2003 decided that lease rent of Rs. 1,00,00,000 per annum shall be paid by TNTPO towards land provided by TIDCO and 50% of the expenditure on construction of exhibition hall will be repaid by TNTPO to ITPO in 40 quarterly installments starting with effect from the financial year 2014. The terms and conditions of the G.O.Ms dated 03.02.2003 are yet to be accepted by the Company. Pending agreement to the revised terms and conditions, no accounting entries for the amounts proposed to be reimbursed by TNTPO have been made in the accounts of the Company.

28 CONTINGENT LIABILITIES AND CAPITAL COMMITMENTS (TO THE EXTENT NOT PROVIDED FOR)

	As at 31.03.2012 (Rs.)	As at 31.03.2011 (Rs.)
(a) Contingent Liabilities		
Claims against the Company not acknowledged as debts (amount deposited with courts -Rs.40.98.411)	145,967,854	91,253,991
(b) Capital Commitments		
Estimated amount of contracts remaining to be executed on Capital Account (net of advances)	35,243,135	45,423,049

29 INCOME TAX MATTERS

Inspite of the company retaining its basic character of a charitable organisation, registered u/s 25 of the Companies Act 1956, having registration u/s 12A of the Income Tax Act 1961, and continuing its earlier way of working and activities without any change in its source of income since its inception and without attracting the amended provisions of section 2(15) ,yet the Director General of Income Tax (Exemptions), New Delhi passed an Order dated 23rd February, 2012 withdrawing exemption granted to the company u/s 10(23C)(iv) of the Income Tax Act from the Assessment Year 2009-10 and onwards on the grounds that the Company is engaged in activities of trade, commerce or business or rendering services in relation to trade, commerce or business as per the amended provio of Section 2(15) of the Income Tax Act, 1961 effective from 1.4.2008.

Consequently, the Assessing Officer after completing the assessment proceedings raised a demand of Rs. 86,06,01,190 for the Assessment Year 2009-10. The company contested the withdrawal of exemption and filed a writ petition in the Hon'ble High Court of Delhi. As per its interim decision, the company has filed an application with Director General of Income Tax (Exemptions) on 6th July, 2012 pointing out that certain aspects material to the case had not been considered in the withdrawal order dated 23rd February, 2012.

As the company is hopeful of a favourable decision in the matter, neither the demand of Rs. 86,06,01,190 has been paid nor any provision for the same made in the accounts. Consequently, no provision for the income tax for the Assessment Years 2010-11 to 2012-13 has been made in the accounts. The provision relating to deferred tax as per Accounting Standards – 22 is thus not applicable to the company.

30 SERVICE TAX MATTERS

Consequent to the audit conducted by the Service-tax Department during the year relating to the period 2006-07 to 2009-10, Service-tax amounting to Rs 1,14,92,208 including interest of Rs 45,05,416 was deposited and charged off as revenue expense for the year under review. In addition, a further demand-cum-show cause notice dated 29th March 2012, was also received raising a demand of Rs 10,87,94,894 comprising of Service-tax of Rs 10,64,27,051 and interest of Rs 23,67,843 to the extent determined and penalties, if any, (amount not quantified). In the opinion of the Company the services on which demand has been raised, do not fall within the ambit of services liable for Service-tax. Accordingly, the demand has been contested by the Company with the Commissioner of Service-tax, Delhi and no provision for the same has been made in the accounts.

31 CONFIRMATION OF BALANCES

Amounts due to/from various parties are subject to confirmation, reconciliation and adjustments, if any.

32 DISCLOSURE AS PER AS-15 ON EMPLOYEES' BENEFITS

General description of various defined employee benefit schemes are as under:-

a. Provident Fund

The Company pays its contribution relating to Provident Fund of employees, at the prescribed rates to the trust which invests the funds in permitted securities. The contribution for the year is recognized as expense and is charged to the statement of income and expenditure. The Company is also under obligation to make good the shortfall of the trust, if any, and recognises such shortfall as its expense.

The schemes at b & c below, are unfunded and recognized in the books of the Company on the basis of actuarial valuations. The summarized position of various defined benefits recognized in the statement of income and expenditure and Balance Sheet are as under:-

b. Leave

The Company provides for the encashment of Earned Leave (EL) and Half-Pay Leave (HPL) benefits to the employees of the Company which accrue annually at the rate of 30 days and 20 days respectively. While in service, EL is encashable subject to a maximum of 60 days once in a calendar year leaving minimum balance of 15 days. EL is also encashable subject to a maximum of 300 days on superannuation / death / resignation etc. HPL is encashable only on superannuation / death / resignation, etc. upto a maximum of 300 days (150 days full pay) as per the Rules of the Company. An overall ceiling of encashment of EL and HPL for 300 days is prescribed by taking into account the maximum encashable HPL at 150 days full pay leave at the time of superannuation / death / resignation, etc.

i. Expenses recognized in the statement of Income and Expenditure

	2011-2012 (Rs.)	2010-2011 (Rs.)
Interest cost	13,225,979	7,465,754
Current service cost	7,140,156	6,820,983
Net actuarial (gain)/loss recognised in the period	4,144,855	54,192,374
Expenses recognised in the statement of Income and Expenditure	24,510,990	68,479,111

ii. The amount recognized in the Balance Sheet

	As at 31.03.2012 (Rs.)	As at 31.03.2011 (Rs.)
Present value of the obligation at end of the year	165,641,719	155,599,752
Net liability/(assets) recognised in Balance Sheet and related analysis	165,641,719	155,599,752
Funded Status	(165,641,719)	(155,599,752)

iii. Changes in the present value of the defined benefit obligations:

	2011-2012 (Rs.)	2010-2011 (Rs.)
Present value of the obligation at the beginning of the period	155,599,752	90,742,594
Interest cost	13,225,979	7,465,754
Current service cost	7,140,156	6,820,983
Benefits paid (if any)	(14,469,023)	(3,621,953)
Actuarial (gain)/loss	4,144,855	54,192,374
Present value of the obligation at the end of the year	165,641,719	155,599,752

iv. The assumptions employed for the calculations are tabulated

	As at 31.03.2012	As at 31.03.2011
Discount rate	8.50% per annum	8.25% per annum
Salary Growth Rate	5.00% per annum	5.00% per annum
Mortality	LIC 94-96 Ultimate	LIC 94-96 Ultimate
Withdrawal rate (Per Annum)	2.00% per annum	2.00% per annum

c. Gratuity

The Company has a defined benefit gratuity scheme. Every employee who has rendered continuous service of 5 years or more is entitled to get gratuity at 15 days salary (15/26 x last drawn basic salary + dearness allowance) for each completed year of service, subject to a maximum of Rs.1,000,000.

i. Expenses recognized in the statement of Income and Expenditure

	2011-2012 (Rs.)	2010-2011 (Rs.)
Interest cost	29,491,818	25,636,297
Current service cost	14,915,338	14,347,141
Net actuarial (gain)/loss recognised in the period	15,876,763	10,767,275
Expenses recognised in the statement of Income & Expenditure Account	60,283,919	50,750,713

ii. The amount recognized in the Balance Sheet

	As at 31.03.2012 (Rs.)	As at 31.03.2011 (Rs.)
Present value of the obligation at end of the year	365,059,386	346,962,568
Net liability/(assets) recognised in Balance Sheet and related analysis	365,059,386	346,962,568
Funded Status	(365,059,386)	(346,962,568)

iii. Changes in the present value of the defined benefit obligations:

	2011-2012 (Rs.)	2010-2011 (Rs.)
Present value of the obligation at the beginning of the period	346,962,568	311,596,687
Interest cost	29,491,818	25,636,297
Current service cost	14,915,338	14,347,141
Benefits paid (if any)	(42,187,102)	(15,384,833)
Actuarial (gain)/loss	15,876,764	10,767,276
Present value of the obligation at the end of the year	365,059,386	346,962,568

iv. The assumptions employed for the calculations are tabulated

	As at 31.03.2012	As at 31.03.2011
Discount rate	8.50% per annum	8.25% per annum
Salary Growth Rate	5.00% per annum	5.00% per annum
Mortality	LIC 94-96 Ultimate	LIC 94-96 Ultimate
Withdrawal rate (Per Annum)	2.00% per annum	2.00% per annum