



Fortune Financial Services (India) Limited

Tel. : +91-22-4027 3600
Fax : +91-22-4027 3700
Website : www.fortune.co.in
CIN No. : L65910MH1991PLC062067

REGD. OFFICE : 2103, Naman Midtown,
A-Wing, Senapati Bapat Marg,
Elphinstone Road (West), Mumbai - 400 013.
Email: admin@ffsil.com

Date: 5th February, 2018

To
The Manager
The BSE Limited
Listing department
P. J. Tower, Dalal Street,
Fort, Mumbai 400 001

The Manager
National Stock Exchange of India Limited
Listing department
Exchange Plaza, Bandra Kurla Complex
Bandra (East), Mumbai 400 051

Ref: Scrip Code: 530023

Sub. : Un audited financial results - 31st December, 2017.

Dear Sir/ Madam

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith the stand alone & consolidated un audited financial results of the Company for the quarter ended 31st December, 2017 together with Limited Review Reports dated 5th February, 2018 issued by Bathiya & Associates LLP Chartered Accountants, Statutory Auditors of the Company.

The un audited financial results of the Company have been reviewed by the members of the Audit Committee and approved by the Board of Directors of the Company in their meetings held on Monday, the 5th February, 2018.

The extract of the un audited consolidated financial results will be published in newspapers in due course.

Kindly take the above on record and acknowledge the receipt.

Thanking you,

Yours faithfully,
For **Fortune Financial Services
(India) Limited**


Haroon Mansuri
Company Secretary



Encl.: a/a

Independent Auditors' Review Report on Review of Standalone Interim Financial Results

**Limited Review Report to the Board of Directors of
Fortune Financial Services (India) Limited**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Fortune Financial Services (India) Limited (the "Company") for the quarter and nine months ended December 31, 2017 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements)Regulations, 2015 as modified by circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 which has been initialed by us for identification purpose.
2. Attention is drawn to the Note 4 to the Statement, the figures relating to the corresponding quarter and nine months ended December 31, 2016 including the reconciliation of net profit for the quarter and nine months ended December 31, 2016 between the Indian GAAP and Indian Accounting Standards ("IND AS"), as reported in this statement have been approved by Company's Board of Directors but have not been subjected to review.
3. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
4. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
5. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, read with Note 4, prepared in accordance with aforesaid 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The previously issued financial information of the Company for the quarter and nine months ended December 31, 2016 prepared in accordance with the Companies (Accounting Standards) Rules, 2006, have been restated to comply with Indian Accounting Standards ("Ind AS") and included in this Statement as comparative financial information. The adjustments made to the previously issued financial



information prepared in accordance with the Companies (Accounting Standards) Rules, 2006 to comply with Ind AS and to give effect of other adjustments as described in Note 10 to the Statement have been presented solely based on the financial information compiled by the Management and have not been audited or reviewed by us as stated in Note 4 to the Statement.

Our report is not qualified in respect of this matter.

For **Bathiya & Associates LLP,**

Chartered Accountants

Firm's Registration No. 101046W / W100063

Umesh B. Lakhani

Umesh B. Lakhani

Partner

Membership No. 044981



Place: Mumbai.

Date: 5th February, 2018

Fortune Financial Services (India) Limited

Registered Office: Naman Midtown, A Wing, 21st Floor, Unit No.2103,
Senapati Bapat Marg, Elphinstone Road, Mumbai - 400 013

CIN : L65910MH1991PLC062067; E mail : cosecretary@ffsil.com; Website: www.fortune.co.in

Statement of unaudited standalone financial results for the quarter and nine months ended December 31, 2017

(₹ in lakhs)

Sr. No	Particulars	Quarter ended			Nine months ended	
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Income from operations					
	a) Income from operations	4,583.45	1,336.30	395.43	6,300.58	928.06
	b) Other income	77.47	18.39	27.20	140.14	75.65
	Total Income (a+b)	4,660.92	1,354.69	422.63	6,440.72	1,003.71
2	Expenses					
	a) Purchase of trading goods	3,572.56	1,014.83	-	4,587.39	-
	b) Changes in inventories of stock in trade	78.58	(204.96)	-	(126.38)	-
	c) Employee benefits expense	(17.36)	143.69	51.26	162.96	228.06
	d) Finance costs	945.66	664.43	31.69	2,230.04	38.22
	e) Depreciation and amortisation expense	1.91	1.53	1.52	4.87	3.88
	f) Administration and other expense	373.97	477.86	154.37	1,154.44	345.92
	Total Expenses (a+b+c+d+e+f)	4,955.32	2,097.38	238.84	8,013.32	616.08
3	Profit /(Loss) before exceptional items and taxes (1-2)	(294.40)	(742.69)	183.79	(1,572.60)	387.63
4	Exceptional Items	-	-	-	-	-
5	Profit /(Loss) from Ordinary Activities before tax (3+4)	(294.40)	(742.69)	183.79	(1,572.60)	387.63
6	Tax Expense:					
	- Current tax	-	-	25.10	-	100.00
	- Tax in respect of earlier years	(27.74)	-	-	(27.74)	-
	- Deferred tax	6.26	15.89	(0.55)	18.92	(65.75)
7	Net Profit /(Loss) from Ordinary Activities after tax (5-6)	(272.92)	(758.58)	159.24	(1,563.78)	353.38
8	Other Comprehensive Income					
	(i) Items that will not be reclassified to profit or loss	(3.27)	1.64	0.14	-	0.43
	(ii) Income tax relating to items that will not be reclassified to profit or loss	5.74	(0.42)	(0.05)	4.90	(0.15)
	(i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
9	Total Comprehensive Income for the period(7+8)	(270.45)	(757.36)	159.33	(1,558.88)	353.66
10	Paid-up equity share capital (Face value ₹ 10/- per share)	5,102.38	5,102.38	5,102.38	5,102.38	5,102.38
11	Other Equity (excluding revaluation reserves)	-	-	-	-	-
12	Earning per Share (Not annualised) (on weighted average number of shares) (Face value of ₹10 each)					
	- Basic (₹)	(0.53)	(1.49)	0.32	(3.06)	0.71
	- Diluted (₹)	(0.53)	(1.49)	0.32	(3.06)	0.71



Notes:

- 1) The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their meeting held on February 05, 2018.
- 2) This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS), prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning from 01st April, 2017, the Company has for the first time adopted Ind-AS with transition date of 01st April, 2016. Accordingly, financial results for the quarter and nine months ended December 31, 2016 have been restated based on Ind AS principles.
- 3) The statement does not include Ind-AS compliant results for the previous year ended 31st March, 2017 as the same is not mandatory as per the SEBI's Circular dated 05th July, 2016.
- 4) The Ind-AS compliant corresponding figures for the quarter and nine months ended December 31, 2016 have not been subjected to review or audit. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 5) The scheme of amalgamation ("Scheme") between the Company and The Investment Trust of India Limited ("ITIL") (Formerly known as ITI Wealth Management Private Limited) was approved by the Hon'ble Bombay High Court and the approval was pending from The National Company Law Tribunal (NCLT) and other applicable regulatory authorities, which has been approved on December 13, 2017. The Scheme between the Company and ITIL and their respective shareholders and creditors, for merger of ITIL with and into the Company has become effective from January 01, 2016, hence ITIL ceased to exist effective from January 01, 2016. The results of the company include the financial results of the businesses of erstwhile ITIL w.e.f January 01, 2016. In terms of the Scheme, the Company has issued 2,25,000 1% Redeemable Preference Shares of ₹ 100/- each fully paid-up on January 02, 2018.
- 6) The Scheme of Arrangement ("Proposed Scheme-1") between United Petro Finance Limited ('UPFL' or the 'Demerged Company') and Fortune Credit Capital Limited ('FCCL' or the 'Resulting Company') and their respective shareholders providing for the demerger of Lending Business ('NBFC Business') of UPFL to FCCL (Wholly Owned Subsidiary of Company), and issue of equity shares of the Company to the shareholders of UPFL with effect from March 31, 2017 (appointed date) was approved by the Board of Directors of the respective Companies on March 31, 2017. However, the approval to the Proposed Scheme-1 from Stock exchanges, National Company Law Tribunal (NCLT), Reserve Bank of India (RBI) and other applicable regulatory authorities are yet to be received. Pending the approval of the Proposed Scheme-1 no effect of the Proposed Scheme-1 has been given in these financial results.
- 7) The Scheme of Amalgamation ("Proposed Scheme-2") for amalgamation of Fortune Integrated Assets Finance Limited ('FIAFL' or the 'Transferor Company') with the Company with effect from March 31, 2017 (appointed date) was approved by the Board of Directors of the respective Companies on April 25, 2017. However, the approval to the Proposed Scheme-2 from Stock Exchanges National Company Law Tribunal (NCLT), Reserve Bank of India (RBI) and other applicable regulatory authorities are yet to be received. Pending the approval of the Proposed Scheme-2, no effect of the Proposed Scheme-2 has been given in these financial results.
- 8) During the quarter, Fortune Credit Capital Limited (subsidiary) has issued 3400, 0.01% Compulsorily Convertible Preference Shares having face value of Rs. 100000 each aggregating to ₹ 3400.00 Lakhs on private placement basis.
- 9) The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind-AS is given below:

(₹ in Lakhs)		
Description	Quarter ended 31.12.2016	Nine months ended 31.12.2016
Net Profit as per previous GAAP	130.62	458.66
Remeasurement of Defined Benefit Plan recognised in OCI (Net of Tax)	(0.14)	(0.43)
Change in current tax in the December Quarter and nine months ended 2016 on account of the above	0.05	0.15
Measurements of Financial Instruments	(10.53)	(257.98)
Deferred Tax Impacts of above adjustments	(0.41)	67.17
Others	39.60	85.81
Net Profit as per Ind AS	159.19	353.38
Remeasurement of Defined Benefit Plan recognised in OCI	0.14	0.28
Total Comprehensive Income	159.33	353.66

- 10) The figures for corresponding previous quarter and nine months have been restated/regrouped, rearranged and reclassified wherever necessary.
- 11) Consolidated results for the quarter and nine months ended December 31, 2017 are available on the website of the Company www.fortune.co.in

Mumbai, February 05, 2018
Please visit us at www.fortune.co.in



For and on behalf of the Board

Chintan V. Valia
Chintan V. Valia
Chairman
DIN: 05333936



Reporting of unaudited standalone Segment wise Revenue, Results Assets and Liabilities

(₹ in lakhs)

Particulars	Quarter ended			Nine months ended	
	31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
Segment Revenue					
Investment and Advisory services	929.33	533.03	422.63	1,887.47	1,003.71
Trading Activities	3,731.59	821.66	-	4,553.25	-
Total	4,660.92	1,354.69	422.63	6,440.72	1,003.71
Less : Inter segment revenue	-	-	-	-	-
Net Income from Operations	4,660.92	1,354.69	422.63	6,440.72	1,003.71
Segment Results - Profit before tax and interest					
Investment and Advisory services	570.81	(90.05)	215.48	565.20	425.85
Trading Activities	80.45	11.79	-	92.24	-
Total	651.26	(78.26)	215.48	657.44	425.85
Less: Finance cost	945.66	664.43	31.69	2,230.04	38.22
Profit before tax	(294.40)	(742.69)	183.79	(1,572.60)	387.63
Segment Assets					
Investment and Advisory services	68,751.42	67,727.57	64,223.03	68,751.42	64,223.03
Trading Activities	19,423.69	6,209.49	-	19,423.69	-
Total	88,175.11	73,937.06	64,223.03	88,175.11	64,223.03
Segment Liabilities					
Investment and Advisory services	28,000.19	26,909.00	21,655.88	28,000.19	21,655.88
Trading Activities	19,331.45	6,197.70	-	19,331.45	-
Total	47,331.64	33,106.70	21,655.88	47,331.64	21,655.88



Independent Auditor's Review Report on Review of Interim Consolidated Financial Results

**Limited Review Report to the Board of Directors of
Fortune Financial Services (India) Limited**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Fortune Financial Services (India) Limited (the "Holding Company") and its subsidiaries (the Holding and its subsidiaries together referred to as "the Group"), and its share of profit of its associates, for the quarter and nine months ended December 31, 2017 (the 'Statement'), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 which has been initialed by us for identification purpose.
2. Attention is drawn to the Note 4 to the Statement, the figures relating to the corresponding quarter and nine months ended December 31, 2016 including the reconciliation of net profit for the quarter and nine months ended December 31, 2016 between the Indian GAAP and Indian Accounting Standards ("IND AS"), as reported in this statement have been approved by Holding Company's Board of Directors but have not been subjected to review.
3. This statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
4. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Holding Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
5. The Statement includes the results of the following entities:

Name of the entity	Relationship
Fortune Financial Services (India) Limited	Holding Company
Fortune Credit Capital Limited	Subsidiary Company
Intime Equities Limited	Subsidiary Company
Intime Multi Commodity Company Limited	Subsidiary Company
ITI Asset Management Limited	Subsidiary Company
Fortune Integrated Home Finance Limited	Subsidiary Company
Antique Stock Broking Limited	Subsidiary Company
Inga Capital Limited	Subsidiary Company



Distress Asset Specialist Limited	Subsidiary Company
ITI Reinsurance Limited	Subsidiary Company
ITI Gilts Private Limited	Subsidiary Company
ITI Mutual Fund Trustee Private Limited	Subsidiary Company
IRC Credit Management Service Private Limited	Subsidiary Company
ITI Nirman Limited	Subsidiary Company
ITI Growth Opportunities LLP	Subsidiary LLP
Neue Allianz Corporate Services Private Limited	Step down subsidiary
Antique Stock Broking (IFSC) Private Limited	Step down subsidiary
Fortune Integrated Assets Finance Limited	Associate
United Petro Finance Limited	Associate
Wind Construction Private Limited	Subsidiary of associate

6. We did not review the interim financial statement of four of the subsidiaries including one step down subsidiary whose interim financial statements reflects total revenue of Rs. 1,688.21 lakhs and total net profit of Rs. 498.93 lakhs and total comprehensive income of Rs. 491.31 lakhs included in the Statement for the nine months ended December 31, 2017.

The Statement also include the Group's share of profit after tax of Rs. 995.11 lakhs for the nine months ended December 31, 2017, as considered in the consolidated unaudited financial results, in respect an associate company including wholly owned subsidiary of such associate company, whose interim financial information/ results have not been reviewed by us.

These interim financial statements and other financial information have been reviewed by other auditors whose reports have been furnished to us by the Management, and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and an associate is based solely on the report of such auditors.

We also did not review the interim financial statement of a subsidiary, whose financials reflect Nil revenue and total net loss of Rs. 4.58 lakhs and total comprehensive loss of Rs. 4.58 lakhs included in the Statement for the nine months ended December 31, 2017. This interim financial statement, have also not been reviewed by their auditors, and therefore, the unaudited interim financial statement for the nine months ended December 31, 2017 of this subsidiary, has been furnished to us by the Management. Our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on such Management's approved interim financial statement. This subsidiary accounts for less than 1% of the aggregate total income from operations (net) and other income, for the nine months ended, December 31, 2017, as shown in the Statement, and therefore, are not material to the Statement, either individually or in aggregate.

Our report is not qualified in respect of these matters.

7. Based on our review conducted as above and based on the consideration of the reports of the other auditors referred to in Paragraph 6 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the aforesaid 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 modified by circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.



8. The previously issued consolidated financial information of the Group and its associates for the quarter and nine months ended December 31, 2016 prepared in accordance with the Companies (Accounting Standards) Rules, 2006 has been restated to comply with Indian Accounting Standards ("Ind AS") and included in this Statement as comparative financial information. The adjustments made to the previously issued financial information prepared in accordance with the Companies (Accounting Standards) Rules, 2006 to comply with Ind AS and to give effect of other adjustments as described in Note 9 to the Statement have been presented solely based on the financial information compiled by the Management and have not been audited or reviewed by us as stated in Note 4 to the Statement.

Our report is not qualified in respect of this matter.

For **Bathiya & Associates LLP**

Chartered Accountants

Firm's Registration No. 101046W / W100063

Umesh B. Lakhani

Umesh B. Lakhani

Partner

Membership No. 044981



Place: Mumbai

Date: 5th February, 2018

Fortune Financial Services (India) Limited

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Statement of unaudited consolidated financial results for the Quarter and nine months ended December 31, 2017

(₹ in lakhs)

Sr.No	Particulars	Quarter ended			Nine months ended	
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Income from operations					
	a) Income from operations	10,704.43	6,007.12	3,154.10	22,442.58	10,663.31
	b) Other income	102.81	95.57	752.18	251.44	768.20
	Total Income (a+b)	10,807.24	6,102.69	3,906.28	22,694.02	11,431.51
2	Expenses					
	a) Purchase of trading goods	3,572.56	1,014.83	-	4,587.39	-
	b) Changes in inventories of stock in trade	78.58	(204.96)	-	(126.38)	-
	c) Employee benefits expense	1,278.77	1,435.09	1,292.46	4,172.72	3,948.92
	d) Finance costs	1,389.25	1,097.51	324.89	3,546.54	765.64
	e) Depreciation and amortisation expense	92.35	85.74	89.80	256.12	256.69
	f) Administration and other expense	2,387.66	1,755.43	1,344.01	5,638.99	3,925.17
	Total Expenses (a+b+c+d+e+f)	8,799.17	5,183.64	3,051.16	18,075.38	8,896.42
3	Profit before Share of profit of associates, exceptional items and tax (1-2)	2,008.07	919.05	855.12	4,618.64	2,535.09
4	Share of profit of associates	232.73	444.95	(35.82)	1,182.17	342.41
5	Profit before exceptional items and tax	2,240.80	1,364.00	819.30	5,800.81	2,877.50
6	Exceptional Items	-	-	-	-	-
7	Profit from Ordinary Activities before tax (5+6)	2,240.80	1,364.00	819.30	5,800.81	2,877.50
8	Tax Expense:					
	- Current tax	658.92	548.12	190.00	1,823.95	715.00
	- Tax in respect of earlier years	(27.74)	(0.06)	13.28	(9.77)	13.28
	- Deferred tax	(11.70)	(80.50)	(5.57)	19.39	(147.50)
9	Net Profit from Ordinary Activities after tax (7-8)	1,621.32	896.44	621.59	3,967.24	2,296.72
A	Other Comprehensive Income					
	(i) Items that will not be reclassified to profit or loss	6.89	(10.27)	(13.56)	(6.79)	(40.67)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(2.68)	3.12	4.43	1.80	13.29
B	Other Comprehensive Income					
	(i) Items that will be reclassified to profit or loss	9.33	1.30	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	(3.09)	(0.42)	-	-	-
10	Total Comprehensive Income for the period (9-A-B)	1,631.77	890.17	612.46	3,962.25	2,269.34
	Net Profit attributable to:					
	Shareholders of the company	1,535.51	813.24	580.27	3,635.72	2,293.73
	Non-controlling interests	85.81	83.20	41.32	331.52	2.99
	Other Comprehensive Income attributable to:					
	Shareholders of the company	10.45	(6.27)	(9.13)	(4.99)	(27.38)
	Non-controlling interests	-	-	-	-	-
	Total Comprehensive Income attributable to:					
	Shareholders of the company	1,545.96	806.97	571.14	3,630.73	2,266.35
	Non-controlling interests	85.81	83.20	41.32	331.52	2.99
11	Paid-up equity share capital (Face value of ₹10 per share)	5,102.38	5,102.38	5,102.38	5,102.38	5,102.38
12	Other Equity (excluding revaluation reserves)	-	-	-	-	-
13	Earning per Share (Not annualised)					
	(on weighted average number of shares) (Face value of ₹ 10 each)					
	- Basic (₹)	3.01	1.59	1.17	7.13	4.61
	- Diluted (₹)	3.01	1.59	1.17	7.13	4.61



Notes:

- 1) The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their meeting held on February 05, 2018.
- 2) This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS), prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning from 01st April, 2017, the Company has for the first time adopted Ind-AS with transition date of 01st April, 2016. Accordingly, Financial results for the quarter and nine months ended December 31, 2016 have been restated based on Ind AS principles.
- 3) The statement does not include Ind-AS compliant results for the previous year ended 31st March, 2017 as the same is not mandatory as per the SEBI's Circular dated 05th July, 2016.
- 4) The Ind-AS compliant corresponding figures for the quarter and nine months ended December 31, 2016 have not been subjected to review or audit. However, the Company's management exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 5) The consolidated financial results are based on the consolidated financial statements prepared in accordance with Indian Accounting Standard - 27 on "Consolidated and Separate Financial Statements" and includes the financial results of its subsidiaries and step-down subsidiaries namely Intime Equities Limited, Intime Multi Commodity Company Limited, Fortune Credit Capital Limited, ITI Asset Management Limited, Fortune Integrated Home Finance Limited, Antique Stock Broking Limited, Antique Stock Broking (IFSC) Private Limited, Inga Capital Limited, Neue Allianz Corporate Services Private Limited, Distress Asset Specialist Limited, ITI Reinsurance Limited, ITI Gilts Limited (Formerly known as Crest Debt Capital Markets Private Limited), ITI Mutual Fund Trustee Pvt Ltd, IRC Credit Management Services Private Limited, ITI Nirman Limited and ITI Growth Opportunities LLP and its share of Profit of associates namely Fortune Integrated Assets Finance Limited (including its wholly owned subsidiary Wind Construction Private Limited) and United Petro Finance Limited.
- 6) The scheme of amalgamation ("Scheme") between the Company and The Investment Trust of India Limited ("ITIL") (Formerly known as ITI Wealth Management Private Limited) was approved by the Hon'ble Bombay High Court and the approval was pending from The National Company Law Tribunal (NCLT) and other applicable regulatory authorities, which has been approved on December 13, 2017. The Scheme between the Company and ITIL and their respective shareholders and creditors, for merger of ITIL with and into the Company has become effective from January 01, 2016, hence ITIL ceased to exist effective from January 01, 2016. The results of the company include the financial results of the businesses of erstwhile ITIL w.e.f January 01, 2016. In terms of the Scheme, the Company has issued 2,25,000 1% Redeemable Preference Shares of ₹ 100/- each fully paid-up on January 02, 2018 to the then existing equity and preference share holders of ITIL.
- 7) The Scheme of Arrangement ("Proposed Scheme-1") between United Petro Finance Limited ('UPFL' or the 'Demerged Company') and Fortune Credit Capital Limited ('FCCL' or the 'Resulting Company') and their respective shareholders providing for the demerger of Lending Business ('NBFC Business') of UPFL to FCCL (Wholly Owned Subsidiary of Company), and issue of equity shares of the Company to the shareholders of UPFL with effect from March 31, 2017 (appointed date) was approved by the Board of Directors of the respective Companies on March 31, 2017. However, the approval to the Proposed Scheme-1 from Stock exchanges, National Company Law Tribunal (NCLT), Reserve Bank of India (RBI) and other applicable regulatory authorities are yet to be received. Pending the approval of the Proposed Scheme-1 no effect of the Proposed Scheme-1 has been given in these financial results.
- 8) The Scheme of Amalgamation ("Proposed Scheme-2") for amalgamation of Fortune Integrated Assets Finance Limited ('FIAFL' or the 'Transferor Company') with the Company with effect from March 31, 2017 (appointed date) was approved by the Board of Directors of the respective Companies on April 25, 2017. However, the approval to the Proposed Scheme-2 from Stock Exchanges National Company Law Tribunal (NCLT), Reserve Bank of India (RBI) and other applicable regulatory authorities are yet to be received. Pending the approval of the Proposed Scheme-2, no effect of the Proposed Scheme-2 has been given in these financial results.
- 9) During the quarter, Fortune Credit Capital Limited (wholly owned subsidiary) has issued 3400, 0.01% Compulsorily Convertible Preference Shares having face value of Rs. 100000 each aggregating to ₹ 3400.00 Lakhs on private placement basis.



- 10) The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind-AS is given below:

(₹ in Lakhs)

Description	Quarter ended 31.12.2016	Nine months ended 31.12.2016
Net Profit as per previous GAAP	539.74	2,195.77
Remeasurement of Defined Benefit Plan recognised in OCI (Net of Tax)	0.96	27.38
Measurements of Financial Instruments	4.98	(220.46)
Amortization of Goodwill reversed	117.66	352.97
Deferred Tax Impacts of above adjustments	(31.51)	(33.84)
Others	(51.56)	(28.09)
Net Profit as per Ind AS	580.27	2,293.73
Remeasurement of Defined Benefit Plan recognised in OCI	(9.13)	(27.38)
Total Comprehensive Income	571.14	2,266.35

- 11) The figures for corresponding previous quarter and nine months have been restated/regrouped, rearranged and reclassified wherever necessary.
- 12) Standalone results for the quarter and nine months ended December 31, 2017 are available on the website of the Company www.fortune.co.in

Mumbai, February 05, 2018
Please visit us at www.fortune.co.in



For and on behalf of the Board

Chintan V. Valia
Chintan V. Valia
Chairman
DIN: 05333936



Reporting of unaudited Consolidated Segment wise Revenue, Results, Assets and Liabilities

(₹ in lakhs)

Particulars	Quarter ended			Nine months ended	
	31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
Segment Revenue					
Broking and related services	3,419.99	2,939.04	2,441.63	9,591.20	8,063.29
Investment and Advisory services	1,959.46	856.70	724.99	3,393.26	1,767.13
Trading Activities	3,731.59	821.66	-	4,553.25	-
Reinsurance Business	1,240.50	1,124.67	399.98	3,962.49	399.98
Financing activities	831.50	737.13	531.39	2,268.14	2,054.05
Total	11,183.04	6,479.20	4,097.99	23,768.35	12,284.44
Less : Inter segment revenue	375.80	376.51	191.71	1,074.32	852.94
Net Income from Operations	10,807.24	6,102.69	3,906.28	22,694.02	11,431.51
Segment Results - Profit before tax and interest					
Broking and related services	997.89	892.49	500.56	2,950.05	1,742.21
Investment and Advisory services	1,144.16	(149.59)	56.28	922.43	(188.32)
Trading Activities	80.45	11.79	-	92.24	-
Reinsurance Business	971.15	921.13	230.95	3,225.05	230.95
Financing activities	203.67	340.74	392.22	975.42	1,515.89
Total	3,397.32	2,016.56	1,180.00	8,165.18	3,300.72
Less: Finance cost	1,389.25	1,097.51	324.89	3,546.54	765.64
Profit before tax	2,008.07	919.05	855.12	4,618.64	2,535.09
Segment Assets					
Broking and related services	24,500.28	25,852.11	28,760.12	24,500.28	28,760.12
Investment and Advisory services	71,622.57	70,558.57	66,528.60	71,622.57	66,528.60
Trading activities	19,423.69	6,209.49	-	19,423.69	-
Reinsurance Business	53,984.23	53,238.94	30,951.63	53,984.23	30,951.63
Financing activities	33,536.40	27,014.23	31,273.31	33,536.40	31,273.31
Inter segment eliminations	(72,266.56)	(68,267.51)	(72,062.77)	(72,266.56)	(72,062.77)
Total	1,30,800.61	1,14,605.83	85,450.88	1,30,800.61	85,450.88
Segment Liabilities					
Broking and related services	12,834.91	14,851.84	18,582.67	12,834.91	18,582.67
Investment and Advisory services	29,083.34	28,096.83	23,101.03	29,083.34	23,101.03
Trading Activities	19,331.45	6,197.70	-	19,331.45	-
Reinsurance Business	11,082.86	10,738.29	21.61	11,082.86	21.61
Financing activities	10,496.27	7,490.59	11,888.93	10,496.27	11,888.93
Inter segment eliminations	(13,829.11)	(9,427.07)	(20,563.03)	(13,829.11)	(20,563.03)
Total	68,999.72	57,948.18	33,031.21	68,999.72	33,031.21

