



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: 27th March, 2018

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

Dear Sirs/Madam,

Subject: Clarification sought on Demerger of NBFC Business of Napean Finvest Private Limited (NFPL) with our Wholly owned Subsidiary Fortune Credit Capital Limited (FCCL).

Ref: Your Email Dated 26th March, 2018.

This is with reference to your email dated 26th March, 2018, we would like to clarify on the observations made by you in respect of the demerger of NBFC business of Napean Finvest Private Limited to with Fortune Credit Capital Limited, a Wholly Owned Subsidiary of the Company.

The Clarifications are as follows:

1. Brief details of change in shareholding pattern(if any) of listed entity:

We would like to inform that there will be no change in the Shareholding pattern of the Fortune Financial Services (India) Limited (listed entity).

2. In case of cash consideration amount or otherwise share entitlement/exchnage ratio:

"100 (One Hundred Only) fully paid up Preference Shares ('New RPS') of Re. 1/- (Rupee One Only) each of the Resulting Company to be issued to Ganga Sharan Agrawal (being the equity shareholder holding 38,66,600 fully paid up equity shares of Rs 10 each of the Demerged Company)".

"87 (Eighty Seven Only) fully paid up Preference Shares ('New RPS') of Re. 1/- (Rupee One Only) each of the Resulting Company for every 1,000 (One Thousand Only) fully paid up 10% Optionally Convertible Redeemable Preference Shares of Re. 1/- (Rupee One Only) each held in Demerged Company"





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3. Rationale for amalgamation/merger:

Fortune Credit Capital Limited (FCCL) believes that it has capabilities to expedite and enable the recovery of corporate loans. Acquisition of the credit business of NFPL pursuant to demerger is a commercial decision and will result in cost savings for FCCL in terms of more focused operational efforts and economies of scale.

4. Area of business of entity(ies):

Fortune Credit Capital Limited and Napean Finvest Private Limited both are registered as Non Banking Finance Company with Reserve Bank of India.

5. Whether the transaction would fall within related party transactions? If yes whwther the same is done at "arms length" : Not Applicable

6. Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as size, turn over etc: The details are as under-

Sr. No.	Particulars	Fortune Credit Capital Limited	Napean Finvest Private Limited
		(Rs. in lakhs)	
1	Networth	13,341.71	1,133.76
2	Turnover	2,555.60	76.50
3	Profit Before Tax	12.12	(4,641.40)
4	Profit after Tax	12.18	(4,641.38)

We hope that you will find the above information in order and request you to give your prior approval at the earliest.

Thanking you

Yours faithfully

**For Fortune Financial Services
(India) Limited**

**Haroon Mansuri
Company Secretary**



Encl: a/a