

The Investment Trust of India Limited

Regd office: ITI House 36, Dr. R. K. Shirodkar Marg,
Parel, Mumbai 400 012



November 06, 2025

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

Scrip Code: **530023**

NSE Symbol: **THEINVEST**

Dear Sir/Madam,

Subject – Clarification on Outcome of the Board Meeting held on November 05, 2025

This is further to our letter dated November 05, 2025, intimating about the Outcome of the Board Meeting submitted to the Stock Exchanges wherein the Company had filed its Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2025, we wish to clarify that certain pages of the Standalone Financial Results were inadvertently missed to be attached in the said submission. The complete set of Standalone Financial Results is now being submitted for your reference and records.

1. Notes to Standalone Financial Results,
2. Standalone Assets and Liabilities, and
3. Standalone Cash Flow Statement.

Accordingly, we are now re-uploading the complete set of Unaudited Financial Results (Standalone and Consolidated) along with the Independent Auditor's Review Reports, ensuring that all previously omitted pages are duly included.

Further, the details that were inadvertently omitted in the earlier submission were already appropriately reflected in the Company's Integrated Filing – Financial Submission.

We regret the inadvertent omission and assure you that the same was unintentional.

Kindly take the revised and complete submission on record.

Thanking you,

For **The Investment Trust of India Limited**

Vidhita Narkar

Company Secretary and Compliance Officer

Mem. No.: A33495

Encl: a/a



Limited Review Report on unaudited consolidated financial results of The Investment Trust of India Limited for the quarter ended 30th September 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

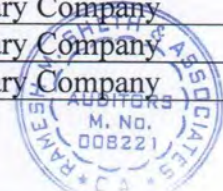
To The Board of Directors,
The Investment Trust of India Limited,
Mumbai.

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **The Investment Trust of India Limited** (hereinafter referred to as "the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its associate for the quarter ended 30th September 2025 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement which is the responsibility of the Parent's Management and approved by the Parent's 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, as amended, read with the circular, issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Name of the entity	Relationship
The Investment Trust of India Limited	Holding Company
ITI Credit Ltd.	Subsidiary Company
ITI Securities Broking Limited (ITISBL)	Subsidiary Company
ITI Asset Management Limited	Subsidiary Company



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Fortune Management Advisors Limited	Subsidiary Company
Antique Stock Broking Limited (ASBL)	Subsidiary Company
ITI Capital Limited (ITI CL)	Subsidiary Company
Distress Asset Specialist Limited	Subsidiary Company
ITI Mutual Fund Trustee Private Limited	Subsidiary Company
ITI Jewel Charter Limited	Subsidiary Company
ITI Gilts Limited	Subsidiary Company
ITI Growth Opportunities LLP	Subsidiary LLP
ITI Wealth Management Limited	Subsidiary Company
ITI Alternate Funds Management Limited	Subsidiary Company
ITI Gold Loans Limited	Subsidiary Company
Antique Stock Broking (IFSC) Limited	Step down Subsidiary
Neue Allianz Corporate Services Private Limited	Step down Subsidiary
Intime Multi Commodity Company Limited	Step down Subsidiary
ITI Finance Limited	Associate Company

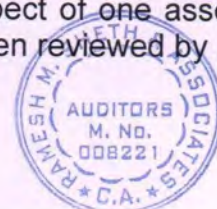
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

EMPHASIS OF MATTER

6. We draw your attention to Note 4 of the accompanying interim consolidated financial results, which relates to scheme of arrangement in the nature of demerger, as approved by the Audit Committee and Board of Directors at their meeting held on 04th September 2022 ("Scheme"). The said demerger is of its 'Non-lending Business Undertaking' of the holding Company into Distress Asset Specialist Limited, a wholly owned subsidiary Company, with effect from the date of Appointment i.e., beginning of the day on 1st April 2022 under section 230 to 232 read with section 66 of the Act. The Scheme is subject to approvals from Stock Exchanges, Members of the Company, Hon. National Company Law Tribunal and other regulatory authorities. Our conclusion on the statement is not modified in respect of this matter.

7. Other Matters:

We did not review the interim financial information/ financial results of eleven subsidiaries and three step-down subsidiaries, included in the unaudited consolidated financial results, whose interim financial information/ financial results reflect Group's share of total assets of Rs. 52,919.63 lakhs as at 30th September, 2025, Group's share of total revenues of Rs.4,393.41 lakhs, Group's share of total net profit after tax of Rs. 265.92 lakhs and Group's share of total comprehensive income of Rs.262.74 lakhs for the quarter ended 30th September 2025, as considered in the Statement. The Statement also includes Group's share of net profit after tax of Rs.549.08 lakhs for the quarter ended 30th September 2025 and total comprehensive Income of Rs.547.46 lakhs for the quarter ended 30th September 2025 in respect of one associate, whose interim financial information / financial results have not been reviewed by us.



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These interim financial information/ financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, step-down subsidiaries and associates is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter.

For Ramesh M. Sheth & Associates
Chartered Accountants
(ICAI Firm's Registration No. 111883W)

Place of Signature: Mumbai

Date: 05.11.2025

UDIN No. 25008221BMZYXD7625



R. Sheth

(Ramesh M. Sheth)
(Partner)
(Membership No. 08221)

THE INVESTMENT TRUST OF INDIA LIMITED

Registered Office: ITI House, 36 Dr.R.K.Shirodkar Road, Parel, Mumbai 400012

CIN: L65910MH1991PLC062067; Phone No: 022-40273600, Fax: 40273700, Email: info@itiorg.com; Website: www.itiorg.com

Statement of unaudited consolidated financial results for the quarter and half year ended September 30, 2025

(₹ in lakhs, except earning per share)

Sr.No.	Particulars	Quarter ended			Half year ended		Year Ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	7,905.56	7,010.07	11,119.31	14,915.63	18,199.83	35,296.87
2	Other income	26.69	716.37	728.57	743.06	1,327.08	1,202.22
3	Total income (1+2)	7,932.25	7,726.44	11,847.88	15,658.69	19,526.91	36,499.09
4	Expenses						
	a) Purchase of traded goods	-	-	-	-	-	6.24
	b) Changes in inventories of stock in trade	-	-	-	-	-	-
	c) Employee benefits expense	3,178.39	3,129.22	3,432.64	6,307.61	6,343.05	12,489.46
	d) Finance costs	1,130.62	1,075.91	857.13	2,206.53	1,876.02	3,702.63
	e) Depreciation and amortisation expense	294.58	261.80	283.34	556.38	538.44	1,109.12
	f) Other expenses	3,073.01	2,117.71	5,324.57	5,190.72	7,399.93	13,574.33
	Total expenses (a+b+c+d+e+f)	7,676.60	6,584.64	9,897.68	14,261.24	16,157.44	30,881.78
5	Profit before share of profit of associates, exceptional items and tax (3-4)	255.65	1,141.80	1,950.20	1,397.45	3,369.47	5,617.31
6	Share of profit/(loss) of associates	547.45	170.89	552.57	718.34	886.39	1,043.51
7	Profit before exceptional items and tax (5+6)	803.10	1,312.69	2,502.77	2,115.79	4,255.86	6,660.82
8	Exceptional Items	-	-	-	-	-	-
9	Profit before tax (7+8)	803.10	1,312.69	2,502.77	2,115.79	4,255.86	6,660.82
10	Tax expense:						
	- Current tax	305.82	276.49	698.57	582.31	1,149.91	2,023.70
	- Tax in respect of earlier years	2.84	-	-	2.84	31.56	194.22
	- Deferred tax	(66.57)	15.40	(238.03)	(51.17)	(259.21)	(149.57)
11	Net Profit after tax (9-10)	561.01	1,020.80	2,042.23	1,581.81	3,333.60	4,592.47
12	Other comprehensive income / (loss)						
A	(i) Items that will not be reclassified to profit or loss	(5.88)	(5.89)	(0.56)	(11.77)	(5.53)	(22.74)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1.47	1.48	0.13	2.95	1.39	5.84
B	(i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
12	Total other comprehensive income / (loss) (A+B)	(4.41)	(4.41)	(0.43)	(8.82)	(4.14)	(16.90)
13	Total comprehensive income / (loss) (11+12)	556.60	1,016.39	2,041.80	1,572.99	3,329.46	4,575.57
	Net profit attributable to:						
	Shareholders of the Company	291.42	915.36	2,038.20	1,206.78	3,277.19	4,253.39
	Non-controlling interests	269.59	105.44	4.03	375.03	56.41	339.08
	Other Comprehensive Income / (Loss) attributable to:						
	Shareholders of the Company	(3.88)	(4.06)	(0.39)	(7.94)	(4.08)	(15.50)
	Non-controlling interests	(0.53)	(0.35)	(0.04)	(0.88)	(0.06)	(1.40)
	Total comprehensive income / (loss) attributable to:						
	Shareholders of the company	287.54	911.30	2,037.81	1,198.84	3,273.11	4,237.89
	Non-controlling interests	269.06	105.09	3.99	374.15	56.35	337.68
14	Paid-up equity share capital (Face value of ₹10 per share)	5,224.22	5,224.22	5,224.22	5,224.22	5,224.22	5,224.22
15	Other Equity (excluding revaluation reserves)						65,293.76
16	Earning per share (not annualised for the quarter) (Face value of ₹ 10 each)						
	- Basic (₹)	0.56	1.75	3.90	2.31	6.27	8.14
	- Diluted (₹)	0.56	1.75	3.90	2.31	6.27	8.14



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Notes:

- 1) The above financial results were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on November 05, 2025.
- 2) These results have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, as amended from time to time.
- 3) The consolidated financial results are based on the consolidated financial statements prepared in accordance with Indian Accounting Standard - 110 on "Consolidated Financial Statements" and includes the financial results of its wholly owned subsidiaries subsidiaries and step-down subsidiaries namely ITI Securities Broking Limited, ITI Credit Limited, Fortune Management Advisor: Limited, Antique Stock Broking Limited, ITI Gilts Limited, ITI Mutual Fund Trustee Private Limited, ITI Wealth Management Limited, ITI Capital Limited, ITI Alternate Funds Management Limited, Distress Asset Specialist Limited, ITI Jewel Charter Limited ITI Asset Management Limited, ITI Gold Loans Ltd, ITI Growth Opportunities LLP, Intime Multi Commodity Company Limited Antique Stock Broking (IFSC) Limited, Neue Allianz Corporate Services Private Limited and its share of profit of Associate namely ITI Finance Limited.
- 4) The Audit Committee and Board of Directors at their meetings held on June 04, 2022, approved the scheme of arrangement in the nature of demerger of 'Non-lending Business Undertaking' of The Investment Trust of India Limited ("ITIL" or "Demerger Company") into Distress Asset Specialist Limited, a wholly owned subsidiary company of ITIL ("DASL" or "Resulting Company" with effect from the Appointed Date viz. beginning of day on April 1, 2022 ("Scheme") under Sections 230 to 232 read with Section 66 and other applicable provisions of the Companies Act, 2013 ("Act"). The Scheme is subject to approval from the stock exchanges members of the company, Hon'ble National Company Law Tribunal(NCLT) and other regulatory authorities. The Scheme is filed with the stock exchanges for in principal approval and same is pending for approval. The effect of the Scheme shall be given when all the approvals are received and the Scheme becomes effective.
- 5) The figures for the quarter ended September 30, 2025 and September 30, 2024 are the balancing figures between unaudited figures in respect of the half year ended September 30, 2025 and September 30,2024 and the unaudited figures of the quarter ended June 30 2025 and June 30, 2024 respectively.
- 6) Previous quarter / period figures have been regrouped/reclassified wherever necessary to confirm to current quarter / period presentation.
- 7) The above results are available on the BSE Limited website (URL:www.bseindia.com); National Stock Exchange of India Limited website (URL: www.nseindia.com) and on the Company's website (URL: www.itorg.com).

Mumbai
November 05, 2025



Results



For and on behalf of the Board
The Investment Trust of India Limited

Chintan V. Valia

Chintan V. Valia
Non Executive Director and Chairman
DIN: 05333936

THE INVESTMENT TRUST OF INDIA LIMITED
Reporting of Consolidated Segment wise Revenue, Results, Assets and Liabilities

(₹ in lakhs)

Particulars	Quarter ended			Half year ended		Year Ended
	30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
Broking and related services	3,833.82	3,662.13	5,291.07	7,495.95	10,150.62	18,868.16
Investment and Advisory services	685.59	673.00	4,079.09	1,358.59	4,665.59	6,148.92
Trading activities	-	-	-	-	-	6.27
Financing activities	3,233.55	2,789.15	2,069.12	6,022.70	3,977.52	11,110.03
Asset management activities	809.53	1,313.03	912.82	2,122.56	1,678.56	2,484.72
Total	8,562.49	8,437.31	12,352.10	16,999.80	20,472.29	38,618.10
Less: Inter segment revenue	630.24	710.87	504.22	1,341.11	945.38	2,119.01
Net income from operations	7,932.25	7,726.44	11,847.88	15,658.69	19,526.91	36,499.09
Segment results - Profit before interest and tax						
Broking and related services	621.37	738.03	1,576.93	1,359.40	3,458.49	6,060.02
Investment and advisory services	(21.68)	39.57	1,394.21	17.89	1,440.75	1,529.70
Trading activities	-	-	-	-	-	0.19
Financing activities	1,436.26	1,345.23	337.79	2,781.49	1,163.59	4,421.42
Asset management activities	(649.68)	94.89	-501.60	(554.79)	-817.35	(2,691.39)
Total	1,386.27	2,217.71	2,807.33	3,603.98	5,245.49	9,319.94
Less: Finance cost	1,130.62	1,075.91	857.13	2,206.53	1,876.02	3,702.63
Profit before tax	255.65	1,141.80	1,950.20	1,397.45	3,369.47	5,617.31
Segment Assets						
Broking and related services	60,300.12	2,22,357.40	62,685.21	60,300.12	62,685.21	89,975.80
Investment and advisory services	53,089.06	53,386.26	54,211.43	53,089.06	54,211.43	52,854.95
Trading activities	1,205.01	1,158.91	1,134.59	1,205.01	1,134.59	1,153.34
Financing activities	98,198.08	96,194.28	68,359.67	98,198.08	68,359.67	82,217.05
Asset management activities	8,905.40	9,345.72	11,354.47	8,905.40	11,354.47	9,470.31
Inter segment assets	(69,659.54)	(79,491.96)	(70,532.06)	(69,659.54)	(70,532.06)	(81,437.57)
Total	1,52,038.13	3,02,950.61	1,27,213.32	1,52,038.13	1,27,213.31	1,54,233.88
Segment Liabilities						
Broking and related services	26,256.17	1,88,639.64	30,934.42	26,256.17	30,934.42	56,715.92
Investment and advisory services	4,923.70	5,175.26	6,101.42	4,923.70	6,101.42	4,684.85
Trading activities	-	-	-	-	-	-
Financing activities	59,140.33	57,460.68	36,213.50	59,140.33	36,213.50	46,017.26
Asset management activities	1,993.23	1,794.22	1,927.64	1,993.23	1,927.64	1,951.82
Inter segment liabilities	(19,408.14)	(28,693.11)	(20,044.95)	(19,408.14)	(20,044.95)	(30,454.34)
Total	72,905.29	2,24,376.69	55,132.03	72,905.29	55,132.03	78,915.51



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THE INVESTMENT TRUST OF INDIA LIMITED
Consolidated Assets and Liabilities as at September 30, 2025

(₹ in Lakhs)

Particulars	As at	As at
	September 30, 2025	March 31, 2025
	Unaudited	Audited
I ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	1,091.95	876.23
(b) Right-of-use assets	898.62	1,057.82
(c) Capital work-in-progress	-	-
(d) Intangible assets	118.84	96.67
(e) Intangible assets under development	18.27	16.93
(f) Goodwill on consolidation	807.06	807.06
(g) Investments in associates	12,519.21	11,800.87
(h) Financial Assets	-	-
(i) Investments	10,492.85	9,516.16
(ii) Loans	916.20	938.16
(iii) Other financial assets	723.04	733.58
(i) Deferred tax assets (Net)	3,553.24	3,499.15
(j) Other Non-current assets	1,069.06	999.55
Total non-current assets	32,208.34	30,342.18
2 Current assets		
(a) Inventories	62.95	3.15
(b) Financial Assets		
(i) Investments	6,216.80	6,732.55
(ii) Trade receivables	8,698.41	7,170.98
(iii) Cash and cash equivalents	4,132.80	20,756.34
(iv) Bank balances other than cash and cash equivalents	21,998.43	18,266.41
(v) Loans	73,231.58	59,750.26
(vi) Other financial assets	3,817.06	9,702.60
(c) Other Current Assets	1,671.76	1,509.41
Total current assets	1,19,829.79	1,23,891.70
TOTAL ASSETS	1,52,038.13	1,54,233.88
II EQUITY AND LIABILITIES		
1 Equity		
(a) Share Capital	5,224.22	5,224.22
(b) Other Equity	67,233.11	65,293.76
Total Equity attributable to shareholders of the Company	72,457.33	70,517.98
(c) Non-controlling Interest	6,675.51	4,800.39
Total Equity	79,132.84	75,318.37
2 Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	34.02	29.56
(ii) Lease liabilities	993.59	1,026.53
(b) Provisions	447.63	410.96
Total non-current liabilities	1,475.24	1,467.05
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	51,475.70	36,349.96
(ii) Lease liabilities	263.77	423.62
(iii) Trade payables	14,214.36	33,908.61
(iv) Other Financial Liabilities	4,346.36	5,549.26
(b) Other current liabilities	779.53	955.68
(c) Provisions	350.33	261.33
Total current liabilities	71,430.05	77,448.46
TOTAL EQUITY AND LIABILITIES	1,52,038.13	1,54,233.88



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THE INVESTMENT TRUST OF INDIA LIMITED
CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBERR, 30 2025

(₹ in Lakhs)

Particulars	Half Year ended	Half Year ended
	September 30, 2025	September 30, 2024
	Unaudited	Unaudited
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax and extraordinary items	2,115.79	4,255.86
Adjustments for :		
Depreciation and amortisation expense	556.38	538.44
Amortisation of share issue expenses	-	0.50
Net (gain)/ loss on fair valuation of investments through profit and loss	(562.24)	(1,050.49)
Impairment on Financial Asset	563.69	848.37
Net (gain) / loss on sale of investments	-	-
Interest pertaining to lease liability	64.93	106.48
Net (gain) / loss on Lease Modification	(13.60)	(20.90)
Remeasurements of post employment benefit obligations	(22.87)	(5.53)
Adjustment on account of investments in subsidiary	(748.34)	163.06
Share of profit of associates	(718.34)	(886.39)
Provisions for employee benefits	89.13	51.17
Interest expense	2,072.86	1,456.26
Operating Profit before Working Capital Change	3,397.39	5,456.83
Adjustments for :		
(Increase) / Decrease in Trade and other receivables	(9,823.45)	(13,972.19)
(Increase)/Decrease in margin money deposit, fixed deposit and other bank balances	(3,732.02)	2,068.05
(Increase)/decrease in inventories	(59.80)	13,704.65
Increase/ (Decrease) in trade and other payables	(20,967.23)	1,160.73
	(31,185.11)	8,418.07
Direct taxes paid (net of refunds)	(645.35)	(1,105.33)
NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES (A)	(31,830.46)	7,312.74
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Acquisition of property, plant and equipment and Intangible assets	(636.41)	(260.13)
(Increase) / Decrease in investments	845.33	138.77
NET CASH INFLOW/(OUTFLOW) FROM INVESTING ACTIVITIES (B)	208.92	(121.36)
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Net proceeds / Repayment of borrowings	15,134.52	(7,283.56)
Proceeds from issue of shares	2,250.00	-
Interest expense	(2,072.86)	(1,456.26)
Payment of lease liabilities and interest	(313.66)	(351.84)
NET CASH INFLOW/(OUTFLOW) FROM FINANCING ACTIVITIES (C)	14,998.00	(9,091.66)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	(16,623.54)	(1,900.27)
Cash and cash equivalents at the beginning of the period	20,756.34	9,410.91
Cash and cash equivalents at the end of the period	4,132.80	7,510.64





RAMESH M. SHETH & ASSOCIATES

CHARTERED ACCOUNTANTS

ADD:-402/403, TIME CHAMBERS, S.V. ROAD, NEAR PAANERI STORES, ANDHERI (WEST), MUMBAI - 400058

Limited Review Report on unaudited standalone financial results of The Investment Trust of India Limited for the quarter ended 30 September 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**To the Board of Directors,
The Investment Trust of India Limited,
Mumbai.**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **The Investment Trust of India Limited** ("the Company") for the quarter ended 30th September 2025 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("the Regulations") as amended.
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing under Section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



R. Sheth

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

EMPHASIS OF MATTER

5. We draw your attention to Note 3 of the accompanying interim standalone financial results, which relates to scheme of arrangement in the nature of demerger, as approved by the Audit Committee and Board of Directors at their meeting held on 4th June 2022 ("Scheme"). The said demerger is of its 'Non-lending Business Undertaking' of the Company into Distress Asset Specialist Limited, a wholly owned subsidiary Company, with effect from the date of Appointment i.e., beginning of the day on 1st April 2022 under section 230 to 232 read with section 66 of the Act. The Scheme is subject to approvals from Stock Exchanges, Members of the Company, Hon. National Company Law Tribunal, and other regulatory authorities. Our conclusion on the statement is not modified in respect of this matter.

For Ramesh M. Sheth & Associates
Chartered Accountants
(ICAI Firm's Registration No. 111883W)

Place of Signature: Mumbai

Date: 05.11.2025

UDIN No. 25008221BMZYXF5765



R. Sheth

(Ramesh M. Sheth)
(Partner)
(Membership No. 08221)

THE INVESTMENT TRUST OF INDIA LIMITED

Registered Office: ITI House, 36 Dr.R.K.Shirodkar Road, Parel, Mumbai 400012

CIN: L65910MH1991PLC062067; Phone No: 022-40273600, Fax: 40273700, Email: info@itiorg.com; Website: www.itiorg.com

Statement of unaudited standalone financial results for the quarter and half year ended September 30, 2025

(₹ in Lakhs, except earning per share)

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	347.10	270.28	267.44	617.38	524.07	1,085.60
2	Other income	148.76	240.17	301.51	388.93	541.09	1,006.94
3	Total Income (1+2)	495.86	510.45	568.95	1,006.31	1,065.16	2,092.54
4	Expenses						
	a) Purchase of trading goods	-	-	-	-	-	6.24
	b) Changes in inventories of stock in trade	-	-	-	-	-	-
	c) Employee benefits expense	96.57	111.29	87.52	207.86	195.29	399.00
	d) Finance costs	111.19	109.62	123.20	220.81	240.90	466.24
	e) Depreciation and amortisation expense	77.82	77.85	79.18	155.67	160.15	315.49
	f) Other expense	245.36	204.28	218.11	449.64	418.21	897.55
	Total Expenses (a+b+c+d+e+f)	530.94	503.04	508.01	1,033.98	1,014.55	2,084.52
5	Profit/(Loss) before exceptional items and taxes (3-4)	(35.08)	7.41	60.94	(27.67)	50.61	8.02
6	Exceptional Items	-	-	-	-	-	-
7	Profit/(loss) before tax (5+6)	(35.08)	7.41	60.94	(27.67)	50.61	8.02
8	Tax Expense:						
	- Current tax	-	-	-	-	-	-
	- Tax in respect of earlier years	2.84	-	-	2.84	31.56	61.65
	- Deferred tax	(5.63)	(5.31)	(22.66)	(10.94)	(21.87)	(70.18)
9	Net Profit/(Loss) after tax (7-8)	(32.29)	12.72	83.60	(19.57)	40.92	16.55
10	Other comprehensive income/ (loss)						
A	(i) Items that will not be reclassified to profit or loss	(1.40)	(1.40)	(1.29)	(2.80)	(2.57)	(5.60)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.35	0.35	0.33	0.70	0.65	1.41
B	(i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
10	Total other comprehensive income / (loss) (A+B)	(1.05)	(1.05)	(0.96)	(2.10)	(1.92)	(4.19)
11	Total comprehensive income / (loss) (9+10)	(33.34)	11.67	82.64	(21.67)	39.00	12.36
12	Paid-up equity share capital (Face value ₹10/- per share)	5,224.22	5,224.22	5,224.22	5,224.22	5,224.22	5,224.22
13	Other Equity (excluding revaluation reserves)	-	-	-	-	-	40,778.09
14	Earning per Share (not annualised for the quarter) (Face value of ₹10/- each)						
	- Basic (₹)	(0.06)	0.02	0.16	(0.04)	0.08	0.03
	- Diluted (₹)	(0.06)	0.02	0.16	(0.04)	0.08	0.03



Notes:

- 1) The above financial results were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on November 05, 2025.
- 2) These results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.
- 3) The Audit Committee and Board of Directors at their meetings held on June 04, 2022, approved the scheme of arrangement in the nature of demerger of 'Non-lending Business Undertaking' of The Investment Trust of India Limited ("TITIL" or "Demerged Company") into Distress Asset Specialist Limited, a wholly owned subsidiary company of TITIL ("DASL" or "Resulting Company") with effect from the Appointed Date viz. beginning of day on April 1, 2022 ("Scheme") under Sections 230 to 232 read with Section 66 and other applicable provisions of the Companies Act, 2013 ("Act"). The Scheme is subject to approval from the stock exchanges, members of the company, Hon'ble National Company Law Tribunal(NCLT) and other regulatory authorities. The Scheme is filed with the stock exchanges for in principal approval and same is pending for approval. The effect of the Scheme shall be given when all the approval are received and the scheme becomes effective.
- 4) As per Ind AS 108 "operating segment" has been disclosed in consolidated financial results, hence no separate disclosure has been given in standalone financial results.
- 5) The figures for the quarter ended September 30, 2025 and September 30, 2024 are the balancing figures between unaudited figures in respect of the half year ended September 30, 2025 and September 30,2024 and the unaudited figures of the quarter ended June 30, 2025 and June 30, 2024 respectively.
- 6) Previous quarter / period figures have been regrouped / reclassified wherever necessary to confirm to current quarter / period presentation.
- 7) The above results are available on the BSE Limited website (URL:www.bseindia.com); National Stock Exchange of India Limited website (URL: www.nseindia.com) and on the Company's website (URL: www.itiorg.com).

Mumbai
November 05, 2025

**For and on behalf of the Board
The Investment Trust of India Limited**



Chintan V. Valia

Chintan V. Valia
Non Executive Director and Chairman
DIN: 05333936



THE INVESTMENT TRUST OF INDIA LIMITED
Standalone Assets and Liabilities as at September 30, 2025

(₹ in Lakhs)

Particulars	As at	As at
	Sept 30, 2025	March 31, 2025
	Unaudited	Audited
I ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	20.67	25.94
(b) Right-of-use assets	186.73	335.75
(c) Other intangible assets	1.63	1.65
(d) Intangible assets under development	15.58	15.58
(e) Investments in subsidiaries and associates	44,306.25	44,301.93
(f) Financial Assets		
(i) Non current Investments	3,320.11	3,228.58
(ii) Other non-current financial assets	179.04	177.09
(g) Deferred tax assets (net)	625.83	614.21
(h) Other non-current assets	88.56	54.68
2 Current assets		
(a) Financial Assets		
(i) Trade receivables	1,297.65	1,293.33
(ii) Cash and cash equivalents	199.24	186.21
(iii) Loans	13.00	10.00
(b) Other Current Assets	551.50	312.92
TOTAL ASSETS	50,805.79	50,557.87
II EQUITIES AND LIABILITIES		
1 Equity		
(a) Equity Share Capital	5,224.22	5,224.22
(b) Other Equity	40,756.42	40,778.09
2 Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	34.02	29.56
(ii) Lease liabilities	36.48	80.74
(b) Provisions	-	9.72
(a) Financial Liabilities		
(i) Borrowings	4,063.60	3,682.60
(ii) Lease liabilities	248.68	393.82
(iii) Trade payables	49.73	112.69
(iv) Other Financial Liabilities	235.18	127.97
(b) Other current liabilities	41.36	82.35
(c) Provisions	116.10	36.11
TOTAL EQUITY AND LIABILITIES	50,805.79	50,557.87



R. Sheth



THE INVESTMENT TRUST OF INDIA LIMITED
CIN: L65910MH1991PLC062067
Standalone cash flow statement for Half year ended September 30, 2025

(₹ in Lakhs)

Particulars	Half Year ended Sept 30, 2025 Unaudited	Half Year ended Sept 30, 2024 Unaudited
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before tax as per statement of Profit and Loss	(27.67)	50.61
Adjustments for :		
Depreciation and amortisation	155.67	160.15
Finance income	4.48	4.08
Provision for employee benefits (Net)	(1.55)	(1.75)
Provision for expenses	71.82	72.18
Net (gain)/loss on fair valuation through profit and loss	(46.27)	(183.22)
Bad debts / sundry balances written off (Net)	(3.32)	(11.47)
Interest expense pertaining to lease liability	62.09	34.90
Remeasurements of post employment benefit obligations	(2.80)	(2.57)
Interest expense	158.72	205.99
Dividend income	(2.50)	(9.88)
Operating Profit before working capital change	368.67	319.02
Adjustments for :		
(Increase) / Decrease in trade and others receivables	(99.99)	632.29
Increase / (Decrease) in trade payables, other payables and provisions	140.29	(902.15)
	408.97	49.16
Direct tax paid (net)	(36.69)	8.04
NET CASH INFLOW /(OUTFLOW) FROM OPERATING ACTIVITIES (A)	372.28	57.20
B CASH FLOW FROM INVESTING ACTIVITIES		
Acquisition of property, plant and equipment and Intangible assets	(150.38)	(153.28)
(Increase) / Decrease in investments in subsidiaries	(4.32)	(4.80)
(Increase) / Decrease in investments in non current investments	(42.76)	(85.28)
NET CASH INFLOW /(OUTFLOW) FROM INVESTING ACTIVITIES (B)	(197.46)	(243.36)
C CASH FLOW FROM FINANCING ACTIVITIES		
Net borrowings	385.46	207.11
Payment of lease liabilities	(388.53)	194.93
Interest expense	(158.72)	(205.99)
NET CASH INFLOW / (OUTFLOW) FROM FINANCING ACTIVITIES (C)	(161.79)	196.04
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	13.03	9.88
Cash and cash equivalents at the beginning of the period	186.21	27.20
Cash and cash equivalents at the end of the period	199.24	37.08

