

The Investment Trust of India Limited
(Erstwhile Fortune Financial Services (India) Limited)
Regd office: Naman Midtown, A Wing, Unit No. 2103, 21st floor
Senapati Bapat Marg, Elphinstone Road, Mumbai 400 013



Date: 7th December, 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

Dear Sir/Madam,

Scrip Code: BSE - 530023 NSE - THE INVEST

Subject: Outcome of the Board meeting

Dear Sirs,

The Board of Directors in their meeting held on 7th December, 2018, have transacted the following business.

1. Unanimously approved the Revised Scheme of Arrangement between United Petro Finance Limited ('UPFL' or the 'Demerged Company') and Fortune Credit Capital Limited ('FCCL' or the 'Resulting Company') and The Investment Trust of India Limited (Formerly known as Fortune Financial Services (India) Limited) ('The ITI' or the 'Holding Company of the Resulting Company') and their respective shareholders providing for the demerger of Lending Business ('NBFC Business') of UPFL to FCCL (Wholly Owned Subsidiary of The ITI), and issue of equity shares of The ITI to the shareholders of UPFL and other matters related to the said Revised Scheme of Arrangement.

Comparative statement on the revised scheme with the original scheme which was approved by the Board of Directors in their meeting held on 31st March, 2017 is attached herewith.

2. Other business as per agenda of the meeting.

Kindly take the above on record and acknowledge receipt.

Thanking you,

Yours faithfully,
For The Investment Trust of India Limited


Haroon Mansuri
Company Secretary



Comparison statement between Original Scheme and Revised Scheme :

Clause	Original Scheme	Revised Scheme	Reason for Revision
Various Clauses	"Fortune Financial Services (India) Limited"	"The Investment Trust of India Limited (erstwhile Fortune Financial Services (India) Limited)"	After filing the draft scheme, the company subsequently changed its name from "Fortune Financial Services (India) Limited" to "The Investment Trust of India Limited" on June 9, 2018
1.3	Fortune Financial Services (India) Limited ("FFSIL" or the "Holding Company of the Resulting Company") was incorporated on June 14, 1991 as a Limited Company in the State of Maharashtra under the provisions of the Companies Act, 1956 under the name and style of "Fortune Financial Services (India) Private Limited". The name was then changed to its present name of "Fortune Financial Services (India) Limited" on October 20, 1991. The Corporate Identity Number is U65910MH1991PLC062067. The Registered Office of FFSIL is situated at Naman Midtown, "A" Wing Unit No. 2103, 21st Floor, Senapati Bapat Marg, Elphinstone Road, Mumbai - 400 013. <u>The equity shares of FFSIL are listed on the BSE Limited.</u> FFSIL is presently engaged in the business of stock broking, underwriting, portfolio management, corporate advisory services, financial advisory, asset management, fund mobilization, lease financing and other financial services	The Investment Trust of India Limited (erstwhile Fortune Financial Services (India) Limited) ("TITIL" or the "Holding Company of the Resulting Company") was incorporated on June 14, 1991 as a Limited Company in the State of Maharashtra under the provisions of the Companies Act, 1956 under the name and style of "Fortune Financial Services (India) Private Limited". The name was then changed to "Fortune Financial Services (India) Limited" on October 20, 1991. <u>The name was then changed to its present name of "The Investment Trust of India Limited" on June 9, 2018.</u> The Corporate Identity Number is U65910MH1991PLC062067. The Registered Office of TITIL is situated at Naman Midtown, "A" Wing Unit No. 2103, 21st Floor, Senapati Bapat Marg, Elphinstone Road, Mumbai - 400 013. <u>The equity shares of TITIL are listed on the BSE Limited and National Stock Exchange of India Limited.</u> TITIL is presently engaged in the business of stock broking, underwriting, portfolio management, corporate advisory services, financial advisory, asset management, fund mobilization, lease financing and other financial services	After filing the draft scheme, the company subsequently changed its name from "Fortune Financial Services (India) Limited" to "The Investment Trust of India Limited" on June 9, 2018. The company has also obtained listing on National Stock Exchange of India Limited.



10.1	Upon this Scheme coming into effect, FFSIL i.e the Holding Company of the Resulting Company (which is covered under the definition of Resulting Company u/s 2(41A) of the Income Tax Act, 1961), shall, without any further application or deed, issue and allot to the shareholders of UPFL whose names appear in the Register of Members of UPFL on the Record Date (except for the shareholding by FFSIL itself), the following shares in proportion of their holding in UPFL: a. 496,500 (Four Lakhs Ninety-six Thousand Five Hundred) fully paid-up equity shares of face value INR 10/-; and b. 732,000 (Seven Lakhs Thirty-two Thousand) Optionally Convertible Preference Shares ('OCPS') of face value INR 325/- each, convertible into equal number of equity shares of face value INR 10/- each. Further, the OCPS will carry a <u>right for applying for additional 3 equity shares</u> of face value INR 10/- each at a price of Rs. 325 per share including premium of INR 315/-"	Upon this Scheme coming into effect, TITIL i.e the Holding Company of the Resulting Company (which is covered under the definition of Resulting Company u/s 2(41A) of the Income Tax Act, 1961), shall, without any further application or deed, issue and allot to the shareholders of UPFL whose names appear in the Register of Members of UPFL on the Record Date (except for the shareholding by TITIL itself), the following shares in proportion of their holding in UPFL: a. 496,500 (Four Lakhs Ninety-six Thousand Five Hundred) fully paid-up equity shares of face value INR 10/-; and b. 732,000 (Seven Lakhs Thirty-two Thousand) Optionally Convertible Preference Shares ('OCPS') of face value INR 325/- each, convertible into equal number of equity shares of face value INR 10/- each. Further, the OCPS will carry a <u>right for applying for additional 1.5 equity shares</u> of face value INR 10/- each at a price of Rs. 325 per share including premium of INR 315/-"	The number of additional rights per OCPS has been reduced from 3 to 1.5 in order to ensure compliance with Clause (I)(A)(3)(b) of SEBI Circular dated January 03, 2018.
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