

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

To
The Board of Directors
The Investment Trust of India Limited
(Formerly known as Fortune Financial Services (India) Limited)

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **The Investment Trust of India Limited** ("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 June 30, 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ("the Circular").
2. 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, 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.
4. We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.



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

Name of the entity	Relationship
The Investment Trust of India Limited	Holding Company
Fortune Credit Capital Limited	Subsidiary Company
Intime Multi Commodity Company Limited	Subsidiary Company
ITI Asset Management Limited	Subsidiary Company
Fortune Integrated Home Finance Limited	Subsidiary Company
ITI Securities Broking Limited	Subsidiary Company
Antique Stock Broking Limited	Subsidiary Company
ITI Capital Limited	Subsidiary Company
Distress Asset Specialist Limited	Subsidiary Company
ITI Reinsurance Limited	Subsidiary Company
ITI Gilts Limited	Subsidiary Company
ITI Mutual Fund Trustee Private Limited	Subsidiary Company
IRC Credit Management Services Limited	Subsidiary Company
ITI Nirman Limited	Subsidiary Company
ITI Alternate Funds Management Limited	Subsidiary Company
United Petro Finance Limited	Subsidiary Company
ITI Growth Opportunities LLP	Subsidiary LLP
Neue Allianz Corporate Services Private Limited	Step down subsidiary
Antique Stock Broking (IFSC) Limited	Step down subsidiary
Fortune Integrated Assets Finance Limited	Associate
Wind Construction Limited	Subsidiary of associate
Purushothama Perumal Renewable Energy Private Limited	Subsidiary of Wind Construction Limited
Toplink Advisors LLP with its subsidiary	Subsidiary of Wind Construction Limited
Ventana Power Generation LLP	Subsidiary of Toplink Advisors LLP

6. 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 6 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, read with the circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. We did not review the financial results of two subsidiaries, one step-down subsidiary, included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs.3,250 Lakhs, total net loss after tax of Rs.369 Lakhs and total comprehensive Loss of Rs.370 Lakhs for the quarter ended June 30, 2019, respectively, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net profit



after tax of Rs. 122 Lakhs and total comprehensive income of Rs. 122 Lakhs for the quarter ended June 30, 2019, respectively, as considered in the consolidated unaudited financial results, in respect of one associate, whose interim financial results have not been reviewed by us. These interim financial results of the above mentioned subsidiaries, step down subsidiary and associate 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 subsidiary and associate is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of these matters.

For **Bathiya & Associates LLP**
Chartered Accountants
Firm Registration No. 101046W / W100063



Umesh B. Lakhani

Umesh B. Lakhani,

Partner

Membership No. 044981

Unique Document Identification Number (UDIN): 19044981AAAACI1164

Place: Mumbai.

Date: August 6, 2019

THE INVESTMENT TRUST OF INDIA LIMITED
(Formerly known as Fortune Financial Services (India) Limited)

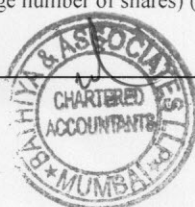
Registered Office: Naman Midtown, A Wing, 21st Floor, Unit No. 2103,
Senapati Bapat Marg, Elphinstone Road, Mumbai - 400 013

CIN: L65910MH1991PLC062067; Email: cosecretary@itiorg.com; Website: www.itigroup.co.in

Statement of unaudited consolidated financial results for the quarter ended June 30, 2019

(₹ in lakhs)

Sr.No	Particulars	Quarter ended			Year ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		Unaudited	Audited	Unaudited	Audited
1	Revenue from operations	13,879.14	19,629.22	12,862.26	62,916.88
2	Other income	123.53	1,332.87	90.41	2,854.74
3	Total Income (1+2)	14,002.67	20,962.09	12,952.67	65,771.62
4	Expenses				
	a) Purchase of trading goods	6,119.65	9,815.19	6,168.80	28,441.64
	b) Changes in inventories of stock in trade	1.90	152.53	(20.30)	321.05
	c) Employee benefits expense	2,554.56	2,960.47	1,298.78	8,171.80
	d) Finance costs	2,028.92	3,148.25	1,953.46	10,900.90
	e) Depreciation and amortisation expense	311.45	217.14	198.79	992.78
	f) Administration and other expense	3,159.31	4,691.44	2,219.44	13,227.05
	Total Expenses (a+b+c+d+e+f)	14,175.79	20,985.02	11,818.97	62,055.22
5	Profit/(Loss) before Share of profit of associates, exceptional items and tax (3-4)	(173.12)	(22.93)	1,133.70	3,716.40
6	Share of profit/(loss) of associates	122.12	(517.06)	832.16	1,154.70
7	Profit/(Loss) before exceptional items and tax (5+6)	(51.00)	(539.99)	1,965.86	4,871.10
8	Exceptional Items	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	(51.00)	(539.99)	1,965.86	4,871.10
10	Tax Expense:				
	- Current tax	111.00	1,000.90	415.97	2,130.79
	- Deferred tax	187.04	(1,548.10)	(34.09)	(1,387.85)
	- Tax in respect of earlier years	(0.02)	(27.87)	0.01	43.06
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	(349.02)	35.08	1,583.97	4,085.10
	Other Comprehensive Income				
A	(i) Items that will not be reclassified to profit or loss	1.26	(37.30)	16.36	11.69
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.38)	10.91	(4.78)	(3.41)
B	(i) Items that will be reclassified to profit or loss	(0.68)	(1.32)	(37.88)	(35.18)
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
12	Total Comprehensive Income (11+12)	(348.82)	7.37	1,557.67	4,058.20
	Net Profit attributable to:				
	Shareholders of the company	(356.28)	(49.90)	1,455.33	3,529.49
	Non-controlling interests	7.26	84.98	128.64	555.61
	Other Comprehensive Income attributable to:				
	Shareholders of the company	0.20	(28.59)	(26.40)	(28.07)
	Non-controlling interests	-	0.88	0.10	1.17
	Total Comprehensive Income attributable to:				
	Shareholders of the company	(356.08)	(78.49)	1,428.93	3,501.42
	Non-controlling interests	7.26	85.86	128.74	556.78
13	Paid-up equity share capital (Face value of ₹ 10 per share)	5,102.38	5,102.38	5,102.38	5,102.38
14	Other Equity (excluding revaluation reserves)	-	-	-	53,100.92
15	Earning per Share (Not annualised)				
	(on weighted average number of shares) (Face value of ₹ 10 each)				
	- Basic (₹)	(0.70)	(0.10)	2.85	6.92
	- Diluted (₹)	(0.69)	(0.10)	2.85	6.84



Notes:

- 1) The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their meetings held on August 6, 2019.
- 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.
- 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, Intime Multi Commodity Company Limited, Fortune Credit Capital Limited, Fortune Management Advisors Limited (Formerly known as Fortune Integrated Home Finance Limited), Antique Stock Broking Limited, ITI Management Advisors Limited (Formerly known as ITI Reinsurance Limited), IRC Credit Management Services Limited, ITI Gilts Limited, ITI Mutual Fund Trustee Private Limited, ITI Nirman Limited, ITI Capital Limited, ITI Alternate Funds Management Limited, Distress Asset Specialists Limited, ITI Asset Management Limited, United Petro Finance Limited, ITI Growth Opportunities LLP, Antique Stock Broking (IFSC) Limited, Neue Allianz Corporate Services Private Limited and its share of profit of associate namely Fortune Integrated Assets Finance Limited (including its wholly owned subsidiary Wind Construction Limited and its subsidiaries viz Toplink Advisors LLP and Ventana Power Generation LLP) and step down subsidiary Purushothama Perumal Renewable Energy Private Limited
- 4) During the quarter the Company has invested a sum of Rs.7305.00 lakhs in United Petro Finance Limited (subsidiary) by subscribing 1,50,00,000 (One Crore Fifty Lakhs) equity shares of Rs. 10 each fully paid at a premium of Rs. 8.70 per equity share aggregating to Rs. 28,05,00,000/- (Rupees: Twenty Eight Crores Five Lakhs only) and 4,500 (Four Thousand Five Hundred) fully paid 12% Redeemable Subordinated Compulsory Convertible Unsecured Debentures of Rs. 1,00,000/- (Rupees One Lakh) each at par with a tenure/maturity of 5 years aggregating to Rs. 45,00,00,000/- (Rupees Forty Five Crores only)
- 5) The Group has adopted Ind AS 116, effective annual reporting period beginning April 1, 2019 and applied the standard to its leases, retrospectively, with the cumulative effect of initially applying the Standard, recognised on the date of initial application (April 1, 2019). Accordingly, the Group has not restated comparative information, instead, the cumulative effect of initially applying this standard has been recognised as an adjustment to the opening balance of retained earnings as on April 1, 2019.

This has resulted in recognising a right-of-use asset of Rs. 1,913.09 lakhs and corresponding lease liability of Rs.2,015.90 lakhs by adjusting retained earnings net of taxes of Rs.74.21lakhs including the impact of deferred tax created of Rs.28.60 lakhs as at April 1, 2019. In the profit and loss account for the current period, the nature of expenses in respect of operating leases has changed from lease rent in previous periods to depreciation cost for the right-to-use asset and finance cost for interest accrued on lease liability

- 6) The Scheme of Arrangement ("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 the 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. The Company has filed application with National Company Law Tribunal (NCLT) and awaiting for approval . As the Scheme-1 is yet to be approved and hence not effective, no effect of the Scheme-1 has been given in these financial results.
- 7) The Scheme of Amalgamation and Arrangement ("Scheme-2") between ITI Management Advisors Limited (Formerly known as ITI Reinsurance Limited) ("ITI Re " or Transferor Company) a wholly owned subsidiary and The Investment Trust of India Limited ("The ITI" or Transferee Company) and their respective shareholders and creditors with effect from April 1 2018 (appointed date) was approved by the Board of Directors of the Companies on March 25, 2019 and the same has been filed with the National Company Law Tribunal (NCLT) for its approval. As the approval for the scheme-2 from NCLT and other authorities is pending, no effect of the scheme has been given in these financial results.
- 8) The figures for corresponding previous quarters ended have been restated/regrouped, rearranged and reclassified wherever necessary.
- 9) Standalone results for the quarter ended June 30, 2019 are available on the website of the Company www.itigroup.co.in



For and on behalf of the Board

Chintan V. Valia

Chintan V. Valia

Chairman

DIN: 05333936

Mumbai, August 6, 2019

Please visit us at www.itigroup.co.in

THE INVESTMENT TRUST OF INDIA LIMITED

(Formerly known as Fortune Financial Services (India) Limited)

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

(₹ in lakhs)

Particulars	Quarter ended			Year ended
	30.06.2019	31.03.2019	30.06.2018	31.03.2019
	Unaudited	Audited	Unaudited	Audited
Segment Revenue				
Broking and related services	2,689.47	3,134.51	2,433.69	11,777.44
Investment and Advisory services	581.01	1,399.88	1,150.20	5,150.36
Trading Activities	6,303.49	10,200.74	6,276.97	29,476.15
Reinsurance Business*	-	1,256.14	1,319.21	5,214.47
Financing activities	4,686.46	5,490.69	2,088.72	15,939.75
Total	14,260.43	21,481.96	13,268.79	67,558.17
Less: Inter segment revenue	257.76	519.87	316.12	1,786.55
Net Income from Operations	14,002.67	20,962.09	12,952.67	65,771.62
Segment Results - Profit before tax and interest				
Broking and related services	413.90	1,110.59	422.83	3,292.96
Investment and Advisory services	(388.99)	109.78	(226.55)	(676.87)
Trading Activities	194.27	233.02	128.47	713.46
Reinsurance Business	-	1,220.12	1,270.13	5,036.74
Financing activities	1,636.61	451.81	1,492.28	6,251.01
Total	1,855.80	3,125.32	3,087.16	14,617.30
Less: Finance cost	2,028.92	3,148.25	1,953.46	10,900.90
Profit/(Loss) before tax	(173.12)	(22.93)	1,133.70	3,716.40
Segment Assets				
Broking and related services	30,968.83	33,499.98	23,307.36	33,499.98
Investment and Advisory services	87,933.54	77,287.35	76,246.69	77,275.35
Trading activities	5,816.61	5,322.43	2,754.29	5,322.43
Reinsurance Business	-	39,475.23	55,280.90	39,487.23
Financing activities	98,121.89	1,08,875.87	59,292.87	1,08,875.87
Inter segment eliminations	(76,532.21)	(99,796.17)	(65,592.63)	(99,796.17)
Total	1,46,308.66	1,64,664.69	1,51,289.48	1,64,664.69
Segment Liabilities				
Broking and related services	17,074.86	19,715.86	11,466.98	19,715.86
Investment and Advisory services	15,480.36	41,364.98	35,037.09	41,364.98
Trading Activities	1,627.27	1,046.07	2,731.15	1,046.07
Reinsurance Business	-	3,180.12	12,065.59	3,180.12
Financing activities	65,302.75	78,117.69	35,178.96	78,117.69
Inter segment eliminations	(13,057.46)	(39,027.31)	(9,099.68)	(39,027.31)
Total	86,427.78	1,04,397.41	87,380.09	1,04,397.41

* Represent interest and investment income.



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

Limited Review Report

To the Board of Directors of

The Investment Trust of India Limited

(Formerly known as Fortune Financial Services (India) Limited)

1. We have reviewed the accompanying statement of unaudited financial results of **The Investment Trust of India Limited** for the quarter ended June 30, 2019 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ("the Circular").
2. This statement is the responsibility of the Company's Management and has been 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 AS34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules, as amended, read with the circular, issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements 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 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.

Bathiya & Associates LLP

910, Hubtown Solaris

N. S. Phadke Road

Near East-West Flyover

Andheri East

Mumbai 400 069

T : +91 22 6133 8000

E : info@bathiya.com

bathiya.com



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Bathiya & Associates LLP

Chartered Accountants

Firm Registration No. 101046W / W100063

Umesh B. Lakhani

Umesh B. Lakhani,

Partner

Membership No. 044981

Unique Document Identification Number (UDIN): 19044981AAAACH1907



Place: Mumbai.

Date: August 6, 2019

THE INVESTMENT TRUST OF INDIA LIMITED
(Formerly known as 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; Email: cosecretary@itiorg.com; Website: www.itigroup.co.in

Statement of unaudited standalone financial results for the quarter ended June 30, 2019

(₹ in lakhs)

Sr. No	Particulars	Quarter ended			Year ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		Unaudited	Audited	Unaudited	Audited
1	Revenue from operations	6,522.80	11,049.50	6,866.03	32,686.31
2	Other income	167.95	122.92	108.72	622.68
3	Total Income (1+2)	6,690.75	11,172.42	6,974.75	33,308.99
4	Expenses				
	a) Purchase of trading goods	6,119.65	9,815.19	6,168.80	28,441.64
	b) Changes in inventories of stock in trade	1.90	152.53	(20.30)	321.05
	c) Employee benefits expense	119.85	214.91	123.07	596.57
	d) Finance costs	205.59	984.82	811.19	3,613.92
	e) Depreciation and amortisation expense	153.57	11.16	1.43	15.99
	f) Administration and other expense	439.67	936.73	790.57	3,770.32
	Total Expenses (a+b+c+d+e+f)	7,040.23	12,115.34	7,874.76	36,759.49
5	Loss before exceptional items and taxes	(349.48)	(942.92)	(900.01)	(3,450.50)
6	Exceptional Items	-	-	-	-
7	Loss from Ordinary Activities before tax (5+6)	(349.48)	(942.92)	(900.01)	(3,450.50)
8	Tax Expense:				
	- Current tax	-	-	-	-
	- Tax in respect of earlier years	-	-	-	(1.63)
	- Deferred tax	(59.02)	(1,462.45)	4.25	(1,451.51)
9	Profit/(Loss) from Ordinary Activities after tax (7-8)	(290.46)	519.53	(904.26)	(1,997.36)
10	Other Comprehensive Income				
A	(i) Items that will not be reclassified to profit or loss	0.46	1.44	(0.33)	0.46
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.13)	(0.13)	-	(0.13)
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	-	-	-	-
11	Total Comprehensive Income/(loss) (9+10)	(290.13)	520.84	(904.59)	(1,997.03)
12	Paid-up equity share capital (Face value ₹ 10/- per share)	5,102.38	5,102.38	5,102.38	5,102.38
13	Other Equity (excluding revaluation reserves)	-	-	-	33,526.11
14	Earning per Share (Not annualised) (on weighted average number of shares) (Face value of ₹10/- each)				
	- Basic (₹)	(0.57)	1.02	(1.77)	(3.91)
	- Diluted (₹)	(0.56)	0.99	(1.77)	(3.87)



Notes:

- 1) The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their meetings held on August 6, 2019.
- 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.
- 3) During the quarter the Company has invested a sum of Rs.7305.00 lakhs in United Petro Finance Limited (subsidiary) by subscribing 1,50,00,000 (One Crore Fifty Lakhs) equity shares of Rs. 10 each fully paid at a premium of Rs. 8.70 per equity share aggregating to Rs. 28,05,00,000/- (Rupees: Twenty Eight Crores Five Lakhs only) and 4,500 (Four Thousand Five Hundred) fully paid 12% Redeemable Subordinated Compulsory Convertible Unsecured Debentures of Rs. 1,00,000/- (Rupees One Lakh) each at par with a tenure/maturity of 5 years aggregating to Rs. 45,00,00,000/- (Rupees Forty Five Crores only)
- 4) The Group has adopted Ind AS 116, effective annual reporting period beginning April 1, 2019 and applied the standard to its leases, retrospectively, with the cumulative effect of initially applying the Standard, recognised on the date of initial application (April 1, 2019). Accordingly, the Group has not restated comparative information, instead, the cumulative effect of initially applying this standard has been recognised as an adjustment to the opening balance of retained earnings as on April 1, 2019.

This has resulted in recognising a right-of-use asset of Rs. 1904.78 lakhs and corresponding lease liability of Rs.2,006.47 lakhs by adjusting retained earnings net of taxes of Rs.73.40 lakhs including the impact of deferred tax created of Rs.28.29 lakhs as at April 1, 2019. In the profit and loss account for the current period, the nature of expenses in respect of operating leases has changed from lease rent in previous periods to depreciation cost for the right-to-use asset and finance cost for interest accrued on lease liability

- 5) The Scheme of Arrangement ("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 the 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. The Company has filed application with National Company Law Tribunal (NCLT) and awaiting for approval . As the Scheme-1 is yet to be approved and hence not effective, no effect of the Scheme-1 has been given in these financial results.
- 6) The Scheme of Amalgamation and Arrangement ("Scheme-2") between ITI Management Advisors Limited (Formerly known as ITI Reinsurance Limited) ("ITI Re " or Transferor Company) a wholly owned subsidiary and The Investment Trust of India Limited ("The ITI" or Transferee Company) and their respective shareholders and creditors with effect from April 1 2018 (appointed date) was approved by the Board of Directors of the Companies on March 25, 2019 and the same has been filed with the National Company Law Tribunal (NCLT) for its approval. As the approval for the Scheme-2 from NCLT and other authorities is pending, no effect of the Scheme-2 has been given in these financial results.
- 7) The figures for corresponding previous quarter ended have been restated/regrouped, rearranged and reclassified wherever necessary.
- 8) Consolidated results for the quarter ended June 30, 2019 are available on the website of the Company www.itigroup.co.in



Mumbai, August 6, 2019
Please visit us at www.itigroup.co.in



For and on behalf of the Board

Chintan V. Valia
Chairman
DIN: 05333936

THE INVESTMENT TRUST OF INDIA LIMITED

(Formerly known as Fortune Financial Services (India) Limited)

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

(₹ in lakhs)

Particulars	Quarter ended			Year ended
	30.06.2019	31.03.2019	30.06.2018	31.03.2019
	Unaudited	Audited	Unaudited	Audited
Segment Revenue				
Investment and Advisory services	387.26	971.68	697.78	3,832.84
Trading Activities	6,303.49	10,200.74	6,276.97	29,476.15
Total	6,690.75	11,172.42	6,974.75	33,308.99
Less : Inter segment revenue	-	-	-	-
Net Income from Operations	6,690.75	11,172.42	6,974.75	33,308.99
Segment Results - Profit/(Loss) before tax and interest				
Investment and Advisory services	(338.16)	(191.12)	(217.29)	(550.04)
Trading Activities	194.27	233.02	128.47	713.46
Total	(143.89)	41.90	(88.82)	163.42
Less: Finance cost	205.59	984.82	811.19	3,613.92
Loss before tax	(349.48)	(942.92)	(900.01)	(3,450.50)
Segment Assets				
Investment and Advisory services	83,765.86	74,826.88	73,805.21	74,826.88
Trading Activities	5,816.61	5,322.43	2,754.29	5,322.43
Total	89,582.47	80,149.31	76,559.50	80,149.31
Segment Liabilities				
Investment and Advisory services	51,280.90	40,474.75	34,242.66	40,474.75
Trading Activities	1,627.27	1,046.07	2,731.15	1,046.07
Total	52,908.17	41,520.82	36,973.81	41,520.82

