

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 - 400013



Date: 28th August, 2020

To,

The Manager

The BSE Limited

Listing Department

P. J. Tower, Dalal Street,

Fort, Mumbai – 400 001

Listing Compliance

National Stock Exchange of India Limited

Listing Department

Exchange Plaza, C-1, Block - G

Bandra Kurla Complex

Bandra East, Mumbai – 400 051

Ref: BSE Scrip Code: 530023

NSE Symbol: THEINVEST

Sub: Submission of un-audited financial results for the quarter ended June 2020

Dear Sir/Madam,

Enclosed herewith please find the un-audited Stand-alone and Consolidated financial results of the Company for the quarter ended 30th June, 2020 together with the Independent Auditors' Review Report thereon.

Please note that the above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their respective meetings held on Friday, 28th August, 2020.

You are requested to take the above on record and acknowledge receipt.

Thanking you,

Yours faithfully,

For The Investment Trust of India Limited

(formerly known as Fortune Financial

Services (India) Limited)



Haroon Mansuri

Company Secretary

Encl: a/a



RAMESH M. SHETH AND ASSOCIATES CHARTERED ACCOUNTANTS

1-A, Mulji Mistry Bldg, 1st Floor, Tejpal Road, Vile Parle (East), Mumbai 400 057
Tel: 26166064 / 26116260 Mobile No: 9820732950 / 9820297310 email: mehul68@gmail.com

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

**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 Consolidated 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, 2020 ("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,
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
Fortune Credit Capital Limited	Subsidiary Company
ITI Asset Management Limited	Subsidiary Company
Fortune Management Advisors Limited (Formerly known as 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 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
Intime Multi Commodity Company Limited	Step down Subsidiary
Fortune Integrated Assets Finance Limited	Associate
Wind Construction Limited	Subsidiary of associate
Toplink Advisors LLP	Subsidiary of Wind Construction Limited
Ventana Power Generation LLP	Subsidiary of Toplink Advisors LLP

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 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.
6. We did not review the interim financial information/ financial results of twelve subsidiaries, three step-down subsidiaries and one associate, included in the unaudited consolidated financial results, whose interim financial information/ financial results reflect total revenues of Rs. 5,442.79 lakhs, total net profit after tax of Rs. 582.69 lakhs and total comprehensive income of Rs. 583.34 lakhs, for the quarter ended June 30, 2020, as considered in the Statement. 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, 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.

Emphasis of Matter Paragraph

1. We draw attention to Note No. 4 of the accompanying interim consolidated financial results, Which relates to the Scheme of Arrangement 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), Mumbai bench and awaiting for approval. As the Scheme is yet to be approved and hence not effective, no effect of the Scheme has been given in these financial results. Our conclusion on the statement is not modified in respect of this matter.
2. We draw attention to Note No. 5 of the accompanying interim consolidated financial results, which describes the management evaluation of impact of uncertainties related to COVID-19 and its consequential effect on the operations of the company. Our conclusion on the statement is not modified in respect of this matter.

Other Matter

The comparative IND AS financial information of the company for the corresponding quarter ended June 30th, 2019 were reviewed by predecessor auditor who expressed an unmodified conclusion on the financial information. 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: 28th August, 2020

UDIN No. 20101598AAAACD2886

MEHUL

RAMESH SHETH

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(Mehul R. Sheth)

(Partner)

(Membership No. 101598)

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, 2020

(₹ in lakhs)

Sr.No	Particulars	Quarter ended			Year ended
		30.06.2020	31.03.2020	30.06.2019	31.3.2020
		Unaudited	Audited	Unaudited	Audited
1	Revenue from operations	6,820.01	9,252.40	13,879.14	45,798.19
2	Other income	118.72	133.13	123.53	559.48
3	Total Income (1+2)	6,938.73	9,385.53	14,002.67	46,357.67
4	Expenses				
	a) Purchase of trading goods	293.85	2,155.62	6,119.65	16,397.91
	b) Changes in inventories of stock in trade	98.84	(73.52)	1.90	(115.15)
	c) Employee benefits expense	2,564.57	2,613.90	2,554.56	10,262.24
	d) Finance costs	1,088.37	727.87	2,028.92	6,047.13
	e) Depreciation and amortisation expense	253.71	363.31	311.45	1,241.48
	f) Administration and other expense	2,140.34	4,702.50	3,159.31	13,131.80
	Total Expenses (a+b+c+d+e+f)	6,439.68	10,489.68	14,175.79	46,965.41
5	Profit/(Loss) before Share of profit of associates, exceptional items and tax (3-4)	499.05	(1,104.15)	(173.12)	(607.74)
6	Share of profit/(loss) of associates	(12.96)	144.38	122.12	379.98
7	Profit/(Loss) before exceptional items and tax (5+6)	486.09	(959.77)	(51.00)	(227.76)
8	Exceptional Items	-	-	-	-
9	Profit/(Loss) before tax (7+8)	486.09	(959.77)	(51.00)	(227.76)
10	Tax Expense:				
	- Current tax	293.91	120.20	111.00	470.44
	- Deferred tax	29.73	799.78	187.04	1,052.41
	- Tax in respect of earlier years	-	(1,068.45)	(0.02)	(1,067.67)
11	Net Profit/(Loss) after tax (9-10)	162.45	(811.30)	(349.02)	(682.94)
12	Other Comprehensive Income				
A	(i) Items that will not be reclassified to profit or loss	(2.06)	(27.70)	1.26	(25.17)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.51	3.08	(0.38)	2.32
B	(i) Items that will be reclassified to profit or loss	-	-	(0.68)	1.60
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
13	Total Comprehensive Income (11+12)	160.90	(835.92)	(348.82)	(704.19)
	Net Profit attributable to:				
	Shareholders of the company	156.18	(739.28)	(356.28)	(594.17)
	Non-controlling interests	6.27	(72.02)	7.26	(88.77)
	Other Comprehensive Income attributable to:				
	Shareholders of the company	(2.31)	(33.48)	0.20	(30.11)
	Non-controlling interests	0.76	8.86	-	8.86
	Total Comprehensive Income attributable to:				
	Shareholders of the company	153.87	(772.76)	(356.08)	(624.28)
	Non-controlling interests	7.03	(63.16)	7.26	(79.91)
14	Paid-up equity share capital (Face value of ₹ 10 per share)	5,102.38	5,102.38	5,102.38	5,102.38
15	Other Equity (excluding revaluation reserves)	-	-	-	52,465.47
16	Earning per Share (Not annualised)				
	(on weighted average number of shares) (Face value of ₹ 10 each)				
	- Basic (₹)	0.31	(1.45)	(0.70)	(1.16)
	- Diluted (₹)	0.30	(1.43)	(0.69)	(1.15)

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
	30.06.2020	31.03.2020	30.06.2019	31.3.2020
	Unaudited	Audited	Unaudited	Audited
Segment Revenue				
Broking and related services	3,439.60	3,564.59	2,689.47	11,971.20
Investment and Advisory services	529.74	569.99	581.01	2,665.20
Trading Activities	520.73	2,162.60	6,303.49	16,837.89
Financing activities	3,016.83	6,298.32	4,686.46	19,270.93
Total	7,506.90	12,595.50	14,260.43	50,745.22
Less: Inter segment revenue	568.17	3,209.97	257.76	4,387.55
Net Income from Operations	6,938.73	9,385.53	14,002.67	46,357.67
Segment Results - Profit before tax and interest				
Broking and related services	1,275.23	(622.22)	413.90	1,366.32
Investment and Advisory services	(228.49)	(348.86)	(388.99)	(1,007.62)
Trading Activities	144.29	92.00	194.27	682.11
Financing activities	396.39	502.80	1,636.61	4,398.58
Total	1,587.42	(376.28)	1,855.80	5,439.39
Less: Finance cost	1,088.37	727.87	2,028.92	6,047.13
Profit/(Loss) before tax	499.05	(1,104.15)	(173.12)	(607.74)
Segment Assets				
Broking and related services	34,113.20	37,178.88	30,968.83	37,178.88
Investment and Advisory services	55,836.05	55,531.59	87,933.54	55,531.59
Trading activities	2,471.59	2,414.14	5,816.61	2,414.14
Financing activities	73,276.90	72,247.25	98,121.89	72,247.25
Inter segment eliminations	(51,305.07)	(48,219.66)	(76,532.21)	(48,219.66)
Total	1,14,392.67	1,19,152.20	1,46,308.66	1,19,152.20
Segment Liabilities				
Broking and related services	19,448.75	23,327.34	17,074.86	23,327.34
Investment and Advisory services	14,576.66	13,757.61	15,480.36	13,757.61
Trading Activities	747.63	867.90	1,627.27	867.90
Financing activities	37,724.37	37,946.45	65,302.75	37,946.45
Inter segment eliminations	(17,889.02)	(16,342.06)	(13,057.46)	(16,342.06)
Total	54,608.39	59,557.24	86,427.78	59,557.24

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 28, 2020.
- 2) This result 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, Fortune Credit Capital Limited, Fortune Management Advisors Limited (Formerly known as Fortune Integrated Home Finance Limited), Antique Stock Broking 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, Intime Multi Commodity Company Limited, 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 subsidiary viz Toplink Advisors LLP and step down subsidiary Ventana Power Generation LLP).
- 4) The Scheme of Arrangement ("Scheme") 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), Mumbai bench and awaiting for approval. As the Scheme is yet to be approved and hence not effective, no effect of the Scheme has been given in these financial results.
- 5) COVID-19 has impacted normal business operations and volumes substantially of the Group companies except those engaged in stock broking operations and mutual funds related operations. Whereas, business places of other Group companies, were shutdown from March 23, 2020 only to restart at considerably lower productivity after lifting of lockdown, which has impacted normal business operations and volumes of the Companies.

Necessary precautions to ensure hygiene, safety, and wellbeing of all our employees at all offices have been implemented. The Group has considered the possible effects COVID-19 may have on the recoverability and carrying value of its assets. Based on current indicators of future economic conditions, the Group expects to recover the carrying amount of these assets. The situation is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future impact of the COVID-19 which may be different from that estimated as at the date of approval of these results. The Group will continue to closely monitor any material changes arising of future economic conditions and impact on its business.

- 6) During the quarter, the Company and its subsidiary has invested a sum of ₹ 1,500 lakhs in ITI Asset Management Limited (wholly owned subsidiary) by subscribing to 1,20,000 equity shares of ₹ 10 each fully paid at a premium of ₹ 1240 per share.
- 7) On August 11, 2020, the Company has invested a sum of ₹ 1,000 lakhs in ITI Gilts Limited (wholly owned subsidiary) by subscribing to 50,00,000 equity shares of ₹ 10 each fully paid at a premium of ₹ 10 per share.
- 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, 2020 are available on the website of the Company www.itigroup.co.in

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SHETH**

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Mumbai, August 28, 2020
Please visit us at www.itigroup.co.in

For and on behalf of the Board

**CHINTAN
VIJAY VALIA**
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CHINTAN VIJAY VALIA
Date: 2020.08.28
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Chintan V. Valia
Chairman
DIN: 05333936



RAMESH M. SHETH AND ASSOCIATES CHARTERED ACCOUNTANTS

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Tel: 26166064 / 26116260 Mobile No: 9820732950 / 9820297310 email: mekul68@gmail.com

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

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 Standalone financial results of **The Investment Trust of India Limited** for the quarter ended June 30, 2020 ("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.
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.
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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter Paragraph

1. We draw attention to Note No. 3 of the accompanying interim standalone financial results, Which relates to the Scheme of Arrangement 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), Mumbai bench and awaiting for approval. As the Scheme-1 is yet to be approved and hence not effective, no effect of the Scheme has been given in these financial results. Our conclusion on the statement is not modified in respect of this matter.
2. We draw attention to Note No. 6 of the accompanying interim standalone financial results, which describes the management evaluation of impact of uncertainties related to COVID-19 and its consequential effect on the operations of the company. Our conclusion on the statement is not modified in respect of this matter.

Other Matter

The comparative IND AS financial information of the company for the corresponding quarter ended June 30th, 2019 were reviewed by predecessor auditor who expressed an unmodified conclusion on the financial information. 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: 28th August, 2020

UDIN No. 20101598AAAACC2073

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RAMESH SHETH

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(Mehul R. Sheth)

(Partner)

(Membership No. 101598)

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

Statement of unaudited standalone financial results for the quarter ended June 30, 2020

(₹ in lakhs)

Sr. No	Particulars	Quarter ended			Year ended
		30.06.2020	31.03.2020	30.06.2019	31.3.2020
		Unaudited	Audited	Unaudited	Audited
1	Revenue from operations	827.81	2,684.86	6,522.80	18,550.32
2	Other income	151.54	13.74	167.95	538.70
3	Total Income (1+2)	979.35	2,698.60	6,690.75	19,089.02
4	Expenses				
	a) Purchase of trading goods	293.85	2,155.62	6,119.65	16,397.91
	b) Changes in inventories of stock in trade	98.84	(73.52)	1.90	(115.15)
	c) Employee benefits expense	127.16	158.67	119.85	561.05
	d) Finance costs	336.42	156.24	205.59	1,166.71
	e) Depreciation and amortisation expense	139.19	190.09	153.57	647.52
	f) Administration and other expense	287.85	339.74	439.67	1,244.24
	Total Expenses (a+b+c+d+e+f)	1,283.31	2,926.84	7,040.23	19,902.28
5	Loss before exceptional items and taxes	(303.96)	(228.24)	(349.48)	(813.26)
6	Exceptional Items	-	-	-	-
7	Loss before tax (5+6)	(303.96)	(228.24)	(349.48)	(813.26)
8	Tax Expense:				
	- Current tax	-	-	-	-
	- Tax in respect of earlier years	-	(1,074.00)	-	(1,074.00)
	- Deferred tax	(27.18)	898.14	(59.02)	818.80
9	Loss after tax (7-8)	(276.78)	(52.38)	(290.46)	(558.06)
10	Other Comprehensive Income				
A	(i) Items that will not be reclassified to profit or loss	(2.87)	(11.65)	0.46	(11.50)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.80	3.24	(0.13)	3.20
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)	(278.85)	(60.79)	(290.13)	(566.36)
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)	-	-	-	37,184.38
14	Earning per Share (Not annualised) (on weighted average number of shares) (Face value of ₹10/- each)				
	- Basic (₹)	(0.54)	(0.10)	(0.57)	(1.09)
	- Diluted (₹)	(0.54)	(0.10)	(0.56)	(1.08)

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
	30.06.2020	31.03.2020	30.06.2019	31.3.2020
	Unaudited	Audited	Unaudited	Audited
Segment Revenue				
Investment and Advisory services	762.58	536.00	387.26	2,251.13
Trading Activities	520.73	2,162.60	6,303.49	16,837.89
Total	1,283.31	2,698.60	6,690.75	19,089.02
Less : Inter segment revenue	-	-	-	-
Net Income from Operations	1,283.31	2,698.60	6,690.75	19,089.02
Segment Results - Profit/(Loss) before tax and interest				
Investment and Advisory services	(111.83)	(164.00)	(338.16)	(328.66)
Trading Activities	144.29	92.00	194.27	682.11
Total	32.46	(72.00)	(143.89)	353.45
Less: Finance cost	336.42	156.24	205.59	1,166.71
-	(303.96)	(228.24)	(349.48)	(813.26)
Segment Assets				
Investment and Advisory services	54,181.74	53,808.29	83,765.86	53,808.29
Trading Activities	2,471.59	2,414.14	5,816.61	2,414.14
-	-	-	-	-
Total	56,653.33	56,222.43	89,582.47	56,222.43
Segment Liabilities				
Investment and Advisory services	13,869.69	13,067.77	51,280.90	13,067.77
Trading Activities	747.63	867.90	1,627.27	867.90
-	-	-	-	-
Total	14,617.32	13,935.67	52,908.17	13,935.67

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 28, 2020.
- 2) This result 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 Scheme of Arrangement (“Scheme”) 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), Mumbai bench and awaiting for approval . As the Scheme is yet to be approved and hence not effective, no effect of the Scheme has been given in these financial results.
- 4) During the quarter, the Company and its subsidiary has invested a sum of ₹ 1,500 lakhs in ITI Asset Management Limited (wholly owned subsidiary) by subscribing to 1,20,000 equity shares of ₹ 10 each fully paid at a premium of ₹ 1240 per share.
- 5) On August 11, 2020, the Company has invested a sum of ₹ 1,000 lakhs in ITI Gilts Limited (wholly owned subsidiary) by subscribing to 50,00,000 equity shares of ₹ 10 each fully paid at a premium of ₹ 10 per share.
- 6) COVID-19 has impacted normal business operations and volumes substantially of the company, whereas, business places of the company, were shutdown from March 23, 2020 only to restart at considerably lower productivity after lifting of lockdown, which has impacted normal business operations and volumes of the Company.

Necessary precautions to ensure hygiene, safety, and wellbeing of all our employees at all offices have been implemented. The Company has considered the possible effects COVID-19 may have on the recoverability and carrying value of its assets. Based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The situation is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future impact of the COVID-19 which may be different from that estimated as at the date of approval of these results. The Company will continue to closely monitor any material changes arising of future economic conditions and impact on its business.

- 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, 2020 are available on the website of the Company www.itigroup.co.in

**MEHUL
RAMESH
SHETH**

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Mumbai, August 28, 2020
Please visit us at www.itigroup.co.in

For and on behalf of the Board

**CHINTAN
VIJAY VALIA**

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Chintan V. Valia
Chairman
DIN: 05333936