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

THE INVESTMENT TRUST OF INDIA

Date: 22nd June, 2020

To,

The Manager	**Listing Compliance**
The BSE Limited	**National Stock Exchange of India Limited**
Listing Department	Listing Department
P. J. Tower, Dalal Street,	Exchange Plaza, C-1, Block - G
Fort, Mumbai – 400 001	Bandra Kurla Complex
	Bandra East, Mumbai – 400 051

Ref: BSE Scrip Code: 530023 **NSE Symbol: THEINVEST**

Sub: Submission of audited financial results – March 2020

Dear Sir/Madam,

Enclosed herewith please find herewith the audited Stand-alone and Consolidated financial results of the Company for the quarter and year ended 31st March, 2020 together with the Auditors report thereon.

Please note that the above results have been reviewed and recommended by the Audit Committee and approved by the Board in their respective meetings held on Monday, 22nd June, 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)

The Investment Trust of India Limited Mumbai

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 auditor's report on Audited Quarterly and Year to date consolidated financial results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 for companies (other than banks and insurance companies)

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

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date consolidated annual financial results of The Investment Trust of India Limited ("Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), its associates for the year ended March 31, 2020 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements /financial results/ financial information of the subsidiaries and associates, the aforesaid consolidated financial results:

i. include the annual financial 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 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
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

ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

iii. give a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of net loss and other comprehensive income and other financial information of the Group for the quarter ended March 31, 2020 and year ended March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group and its associates in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the Consolidated annual financial results.

Emphasis of Matter

1. We draw attention to Note No. 5 of the accompanying consolidated financial results, which relates to 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 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. Our opinion is not modified in respect of this matter.

2. We draw attention to Note No. 6 of the accompanying consolidated financial results, which relates to the Scheme of Amalgamation and Arrangement ("Scheme-2") between ITI Management Advisors Limited ("ITI MAL") (Formerly known as ITI Reinsurance Limited) (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 approved by the National Company Law Tribunal (NCLT), Mumbai bench by order dated June 09, 2020. Pursuant to the Approval of the Scheme-2 by the NCLT, Mumbai bench, effect of the Scheme-2 has been given in these financial results. As the business combination is between common control entities, in accordance with Ind AS 103 – Business Combinations, the business combination is given effect from April 01, 2018 and accordingly the previous year / quarters figures are restated as if the business combination had occurred from the beginning of the previous year. Our opinion is not modified in respect of this matter.

3. We draw attention to Note No. 7 of the accompanying 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 opinion is not modified in respect of this matter.

Management and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

The statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the statement that give a true and fair view of the net loss and other comprehensive income and other financial information of the Group and its associates in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the statement by the Directors of the Holding Company, as aforesaid.

In preparing the statement, the respective Board of Directors of the companies included in the Group and of its associates are responsible for assessing the ability of the Group and its associates to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates are responsible for overseeing the financial reporting process of the Group and of its associates.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to consolidated annual financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.

- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates to express an opinion on the consolidated annual Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated annual Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

a) The consolidated Financial Results include the audited Financial Results of _13 subsidiaries, 2 step-down subsidiaries and 1 associate, whose Financial Statements reflect Group's share of total assets (before consolidation adjustment) of Rs. 81,883.73/- lakhs as at March 31, 2020, Group's share of total revenue (before consolidation adjustment) of Rs. 23,882.25/- lakhs, Group's share of total net profit after tax (before consolidation adjustment) of Rs. 477.67 lakhs and Group's share of net cash inflows of Rs. 465.23/- lakhs for the year ended on that date, as considered in the consolidated Financial Results, which have been audited by their respective independent auditors. The independent auditors' reports on financial statements of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

b) Our opinion on the statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.

c) The Financial Results include the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the Listing Regulations.

d) The comparative IND AS consolidated financial information of the group for the year ended March 31st, 2019 were audited by predecessor auditor who expressed an unmodified opinion on that financial information.

For Ramesh M. Sheth & Associates

Chartered Accountants

(ICAI Firm's Registration No. 111883W)

Place of Signature: Mumbai

Date: 22nd June, 2020

UDIN No. 20101598AAAAAX6758

MEHUL RAMESH SHETH

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Date: 2020.06.22 20:48:44 +05'30'

(Mehul R. Sheth)

(Partner)

(Membership No. 101598)

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 Auditor's Report on Audited standalone Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of The Investment Trust of India Limited

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

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of The Investment Trust of India Limited ("the company") for the quarter ended March 31, 2020 and for the year ended March 31, 2020 ("Statement"), attached herewith , being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net loss and other comprehensive loss and other financial information of the company for the quarter ended March 31, 2020 and for the year ended March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

1. We draw attention to Note No. 4 of the accompanying standalone financial results, which relates to 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 thse 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. Our opinion is not modified in respect of this matter.

2. We draw attention to Note No. 5 of the accompanying standalone financial results, which relates to the Scheme of Amalgamation and Arrangement ("Scheme-2") between ITI Management Advisors Limited ("ITI MAL") (Formerly known as ITI Reinsurance Limited) (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 approved by the National Company Law Tribunal (NCLT), Mumbai bench by order dated June 09, 2020. Pursuant to the Approval of the Scheme-2 by the NCLT, Mumbai bench, effect of the Scheme-2 has been given in these financial results. As the business combination is between common control entities, in accordance with Ind AS 103 – Business Combinations, the business combination is given effect from April 01, 2018 and accordingly the previous year / quarters figures are restated as if the business combination had occurred from the beginning of the previous year.

   The previous year figures are restated after giving the effect of merged entity ITI MAL with the Company. Our opinion is not modified in respect of this matter.

3. We draw attention to Note No. 7 of the accompanying 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 opinion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

These Standalone Annual financial results have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the statement that give a true and fair view of the net loss and other comprehensive loss and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statement , the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the statement, including the disclosures, and whether the statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to limited review by us, as required under listing regulations.

The comparative IND AS financial information of the company for the year ended March 31th, 2019 were audited by predecessor auditor who expressed an unmodified opinion on that financial information.

For Ramesh M. Sheth & Associates

Chartered Accountants

(ICAI Firm's Registration No. 111883W)

Place of Signature: Mumbai

Date: 22nd June, 2020

UDIN No. 20101598AAAAAW2234

MEHUL RAMESH SHETH

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Date: 2020.06.22 20:45:52 +05'30'

(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 audited consolidated financial results for the quarter and year ended March 31, 2020

(₹ in lakhs)

Sr.No	Particulars	Quarter ended			Year ended	
		31.03.2020	31.12.2019	31.03.2019	**31.3.2020**	31.03.2019
		Audited	Unaudited	Audited	**Audited**	Audited
1	Revenue from operations	**9,252.40**	10,299.89	19,629.22	**45,798.19**	62,916.88
2	Other income	**133.13**	277.52	1,332.87	**559.48**	2,854.74
3	**Total Income (1+2)**	**9,385.53**	10,577.41	20,962.09	**46,357.67**	65,771.62
4	**Expenses**					
	a) Purchase of trading goods	**2,155.62**	3,139.02	9,815.19	**16,397.91**	28,441.64
	b) Changes in inventories of stock in trade	**(73.52)**	21.12	152.53	**(115.15)**	321.05
	c) Employee benefits expense	**2,613.90**	2,528.71	2,960.47	**10,262.24**	8,171.80
	d) Finance costs	**727.87**	1,621.21	3,148.25	**6,047.13**	10,900.90
	e) Depreciation and amortisation expense	**363.31**	274.24	217.14	**1,241.48**	992.78
	f) Administration and other expense	**4,702.50**	2,560.72	4,691.44	**13,131.80**	13,227.05
	Total Expenses (a+b+c+d+e+f)	**10,489.68**	10,145.02	20,985.02	**46,965.41**	62,055.22
5	**Profit/(Loss) before Share of profit of associates, exceptional items and tax (3-4)**	**(1,104.15)**	432.39	(22.93)	**(607.74)**	3,716.40
6	**Share of profit/(loss) of associates**	**144.38**	90.42	(517.06)	**379.98**	1,154.70
7	**Profit/(Loss) before exceptional items and tax (5+6)**	**(959.77)**	522.81	(539.99)	**(227.76)**	4,871.10
8	Exceptional Items	**-**	-	-	**-**	-
9	**Profit/(Loss) from before tax (7+8)**	**(959.77)**	522.81	(539.99)	**(227.76)**	4,871.10
10	**Tax Expense:**					
	- Current tax	**120.20**	127.66	1,000.90	**470.44**	2,130.79
	- Deferred tax	**799.78**	29.58	(1,548.10)	**1,052.41**	(1,387.85)
	- Tax in respect of earlier years	**(1,068.45)**	0.81	(27.87)	**(1,067.67)**	43.06
11	**Net Profit/(Loss) after tax (9-10)**	**(811.30)**	364.76	35.08	**(682.94)**	4,085.10
12	**Other Comprehensive Income**					
A	(i) Items that will not be reclassified to profit or loss	**(27.70)**	0.06	(37.30)	**(25.17)**	11.69
	(ii) Income tax relating to items that will not be reclassified to profit or loss	**3.08**	(0.04)	10.91	**2.32**	(3.41)
B	(i) Items that will be reclassified to profit or loss	**-**	-	(1.32)	**1.60**	(35.18)
	(ii) Income tax relating to items that will be reclassified to profit or loss	**-**	-	-	**-**	-
13	**Total Comprehensive Income (11+12)**	**(835.92)**	364.78	7.37	**(704.19)**	4,058.20
	Net Profit attributable to:					
	Shareholders of the company	**(739.28)**	404.05	(49.90)	**(594.17)**	3,529.49
	Non-controlling interests	**(72.02)**	(39.29)	84.98	**(88.77)**	555.61
	Other Comprehensive Income attributable to:					
	Shareholders of the company	**(33.48)**	0.02	(28.59)	**(30.11)**	(28.07)
	Non-controlling interests	**8.86**	-	0.88	**8.86**	1.17
	Total Comprehensive Income attributable to:					
	Shareholders of the company	**(772.76)**	404.07	(78.49)	**(624.28)**	3,501.42
	Non-controlling interests	**(63.16)**	(39.29)	85.86	**(79.91)**	556.78
14	Paid-up equity share capital (Face value of ₹ 10 per share)	**5,102.38**	5,102.38	5,102.38	**5,102.38**	5,102.38
15	Other Equity (excluding revaluation reserves)	**-**	-	-	**52,465.47**	53,100.92
16	Earning per Share (Not annualised)					
	(on weighted average number of shares) (Face value of ₹ 10 each)					
	- Basic (₹)	**(1.45)**	0.79	(0.10)	**(1.16)**	6.92
	- Diluted (₹)	**(1.43)**	0.78	(0.10)	**(1.15)**	6.84

THE INVESTMENT TRUST OF INDIA LIMITED

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

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

(₹ in lakhs)

Particulars	Quarter ended			Year ended	
	31.03.2020	31.12.2019	31.03.2019	**31.3.2020**	31.03.2019
	Audited	Unaudited	Audited	**Audited**	Audited
Segment Revenue					
Broking and related services	**3,564.59**	2,977.80	3,134.51	**11,971.20**	11,777.44
Investment and Advisory services	**569.99**	834.54	1,399.88	**2,665.20**	5,150.36
Trading Activities	**2,162.60**	3,291.21	10,200.74	**16,837.89**	29,476.15
Reinsurance Business*	**-**	-	1,256.14	**-**	5,214.47
Financing activities	**6,298.32**	3,826.32	5,490.69	**19,270.93**	15,939.75
Total	**12,595.50**	10,929.87	21,481.96	**50,745.22**	67,558.17
Less: Inter segment revenue	**3,209.97**	352.46	519.87	**4,387.55**	1,786.55
Net Income from Operations	**9,385.53**	10,577.41	20,962.09	**46,357.67**	65,771.62
Segment Results - Profit before tax and interest					
Broking and related services	**(622.22)**	1,003.17	1,110.59	**1,366.32**	3,292.96
Investment and Advisory services	**(348.86)**	(52.86)	109.78	**(1,007.62)**	(676.87)
Trading Activities	**92.00**	246.55	233.02	**682.11**	713.46
Reinsurance Business*	**-**		1,220.12	**-**	5,036.74
Financing activities	**502.80**	856.74	451.81	**4,398.58**	6,251.01
Total	**(376.28)**	2,053.60	3,125.32	**5,439.39**	14,617.30
Less: Finance cost	**727.87**	1,621.21	3,148.25	**6,047.13**	10,900.90
Profit/(Loss) before tax	**(1,104.15)**	432.39	(22.93)	**(607.74)**	3,716.40
Segment Assets					
Broking and related services	**37,178.88**	27,412.10	33,499.98	**37,178.88**	33,499.98
Investment and Advisory services	**55,531.59**	86,578.22	77,287.36	**55,531.59**	77,287.36
Trading activities	**2,414.14**	5,037.72	5,322.43	**2,414.14**	5,322.43
Reinsurance Business*		-	39,475.23	**-**	39,475.23
Financing activities	**72,247.25**	94,617.63	1,08,875.87	**72,247.25**	1,08,875.87
Inter segment eliminations	**(48,219.66)**	(85,451.53)	(99,796.17)	**(48,219.66)**	(99,796.17)
Total	**1,19,152.20**	1,28,194.14	1,64,664.70	**1,19,152.20**	1,64,664.70
Segment Liabilities					
Broking and related services	**23,327.34**	12,625.44	19,715.86	**23,327.34**	19,715.86
Investment and Advisory services	**13,757.61**	12,905.48	41,364.98	**13,757.61**	41,364.98
Trading Activities	**867.90**	2,449.37	1,046.07	**867.90**	1,046.07
Reinsurance Business*	**-**	-	3,180.12	**-**	3,180.12
Financing activities	**37,946.45**	61,183.36	78,117.69	**37,946.45**	78,117.69
Inter segment eliminations	**(16,342.06)**	(21,392.20)	(39,027.31)	**(16,342.06)**	(39,027.31)
Total	**59,557.24**	67,771.45	1,04,397.41	**59,557.24**	1,04,397.41

* Represent interest and investment income.

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 June 22, 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 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 ₹ 1,913.09 lakhs and corresponding lease liability of ₹ 2,015.90 lakhs by adjusting retained earnings net of taxes of ₹ 74.21lakhs including the impact of deferred tax created of ₹ 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

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), Mumbai bench 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 (“ITI MAL”) (Formerly known as ITI Reinsurance Limited) (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 approved by the National Company Law Tribunal (NCLT), Mumbai bench by order dated June 09, 2020. Pursuant to the Approval of the Scheme-2 by the NCLT, Mumbai bench, effect of the Scheme-2 has been given in these financial results. As the business combination is between common control entities, in accordance with Ind AS 103 – Business Combinations, the business combination is given effect from April 01, 2018 and accordingly the previous year / quarters figures are restated as if the business combination had occurred from the beginning of the previous year.

7) 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.

8) During the quarter, the Company and its subsidiary has invested a sum of Rs. 500 lakhs in ITI Asset Management Limited (wholly owned subsidiary) by subscribing to 40,000 equity shares of Rs. 10 each fully at a premium of Rs.1240 per share.

9) The figures for corresponding previous quarters ended have been restated/regrouped, rearranged and reclassified wherever necessary.

9) Standalone results for the quarter and year ended March 31, 2020 are available on the website of the Company www.itigroup.co.in

MEHUL RAMESH SHETH Digitally signed by MEHUL RAMESH SHETH Date: 2020.06.22 20:49:50 +05'30'

For and on behalf of the Board

CHINTAN VIJAY VALIA Digitally signed by CHINTAN VIJAY VALIA Date: 2020.06.22 20:01:42 +05'30'

Chintan V. Valia
Chairman
DIN: 05333936

Mumbai, June 22, 2020
Please visit us at www.itigroup.co.in

THE INVESTMENT TRUST OF INDIA LIMITED
(FORMERLY FORTUNE FINANCIAL SERVICES (INDIA) LIMITED)
Statement of audited Consolidated Assets and Liabilities

(₹ in lakhs)

Sr. No.	Particulars	As at 31.03.2020	As at 31.03.2019
I	**ASSETS**		
1.	**Non-current assets**		
	(a)Property, plant and equipment	**512.77**	710.95
	(b)Right-of-use assets	**1,425.66**	-
	(c) Capital work-in-progress	**19.99**	17.59
	(d) Goodwill on consolidation	**236.47**	236.47
	(e) Intangible assets	**775.85**	1,016.06
	(f) Investments in Subsidiaries, Associates and Joint Ventures	**8,938.93**	8,558.95
	(g) Financial Assets		
	(i) Investments	**7,762.47**	7,843.95
	(ii) Loans	**11,860.88**	10,492.66
	(h) Deferred tax assets (Net)	**3,889.63**	4,955.67
	(i) Other non current assets	**3,032.97**	1,981.49
2.	**Current assets**		
	(a) Inventories	**7,438.57**	6,193.81
	(b) Financial Assets		
	(i) Investments	**0.18**	210.05
	(ii) Trade receivables	**8,055.09**	10,188.90
	(iii) Cash and cash equivalents	**3,238.59**	5,860.48
	(iv) Other balances with Bank	**9,590.23**	9,372.13
	(v) Loans	**44,569.25**	87,752.31
	(vi) Other financial current assets	**4,692.69**	7,521.95
	(c) Other current assets	**3,111.98**	1,751.28
	Total Assets	**1,19,152.20**	1,64,664.70
II	**EQUITY AND LIABILITIES**		
1.	**Equity**		
	(a) Equity share capital	**5,102.38**	5,102.38
	(b) Other equity	**52,465.47**	53,100.92
	Non-controlling Interest	**2,027.11**	2,063.99
2.	**Liabilities**		
i.	(a)Financial Liabilities		
	(i)Borrowings	**616.98**	770.68
	(ii)Lease liabilities	**1,543.42**	-
	(b)Provisions	**299.43**	225.32
ii.	**Current liabilities**		
	(a) Financial Liabilities		
	(i) Borrowings	**35,761.16**	63,458.00
	(ii) Trade payables	**13,125.71**	11,878.24
	(iii) Other Financial Liabilities	**6,389.33**	14,423.07
	(b) Other current liabilities	**827.59**	1,724.25
	(c) Provisions	**993.62**	11,917.85
	Total Liabilities	**1,19,152.20**	1,64,664.70

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 audited standalone financial results for the quarter and year ended March 31, 2020

(₹ in lakhs)

Sr. No	Particulars	Quarter ended			Year ended	
		31.03.2020	31.12.2019	31.03.2019	**31.03.2020**	31.03.2019
		Audited	Unaudited	Audited	**Audited**	Audited
1	Revenue from operations	**2,684.86**	3,850.98	7,275.06	**18,550.32**	37,845.32
2	Other income	**13.74**	153.44	189.36	**538.70**	556.50
3	**Total Income (1+2)**	**2,698.60**	4,004.42	7,464.42	**19,089.02**	38,401.82
4	**Expenses**					
	a) Purchase of trading goods	**2,155.62**	3,139.02	5,093.69	**16,397.91**	28,441.64
	b) Changes in inventories of stock in trade	**(73.52)**	21.12	166.53	**(115.15)**	321.05
	c) Employee benefits expense	**158.67**	128.71	139.84	**561.05**	703.51
	d) Finance costs	**156.24**	402.66	1,160.57	**1,166.71**	4,830.65
	e) Depreciation and amortisation expense	**190.09**	137.56	2.32	**647.52**	19.20
	f) Administration and other expense	**339.74**	286.55	880.12	**1,244.24**	3,837.91
	Total Expenses (a+b+c+d+e+f)	**2,926.84**	4,115.62	7,443.07	**19,902.28**	38,153.96
5	**Loss before exceptional items and taxes**	**(228.24)**	(111.20)	21.35	**(813.26)**	247.86
6	Exceptional Items	**-**	-	-	**-**	-
7	**Profit/ (Loss) before tax (5+6)**	**(228.24)**	(111.20)	21.35	**(813.26)**	247.86
8	**Tax Expense:**					
	- Current tax	**-**	-	329.99	**-**	1,074.00
	- Tax in respect of earlier years	**(1,074.00)**	-	(1.10)	**(1,074.00)**	63.42
	- Deferred tax	**898.14**	(5.45)	5.24	**818.80**	(1,451.51)
9	**Profit/(Loss) after tax (7-8)**	**(52.38)**	(105.75)	(312.78)	**(558.06)**	561.95
10	**Other Comprehensive Income**					
A	(i) Items that will not be reclassified to profit or loss	**(11.65)**	(0.08)	(0.33)	**(11.50)**	0.46
	(ii) Income tax relating to items that will not be reclassified to profit or loss	**3.24**	0.02	-	**3.20**	(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)**	**(60.79)**	(105.81)	(313.11)	**(566.36)**	562.28
12	Paid-up equity share capital (Face value ₹ 10/- per share)	**5,102.38**	5,102.38	5,102.38	**5,102.38**	5,102.38
13	Other Equity (excluding revaluation reserves)	**-**	-	-	**37,184.38**	37,727.57
14	Earning per Share (Not annualised) (on weighted average number of shares) (Face value of ₹10/- each)					
	- Basic (₹)	**(0.10)**	(0.21)	(0.61)	**(1.09)**	1.10
	- Diluted (₹)	**(0.10)**	(0.20)	(0.61)	**(1.08)**	1.09

THE INVESTMENT TRUST OF INDIA LIMITED

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

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

Particulars	Quarter ended			Year ended	
	31.03.2020	31.12.2019	31.03.2019	**31.03.2020**	31.03.2019
	Audited	Unaudited	Audited	**Audited**	Audited
Segment Revenue					
Investment and Advisory services	**536.00**	713.21	2,051.82	**2,251.13**	8,925.67
Trading Activities	**2,162.60**	3,291.21	5,412.60	**16,837.89**	29,476.15
Total	**2,698.60**	4,004.42	7,464.42	**19,089.02**	38,401.82
Less : Inter segment revenue	**-**	-	-		-
Net Income from Operations	**2,698.60**	4,004.42	7,464.42	**19,089.02**	38,401.82
Segment Results - Profit/(Loss) before tax and interest					
Investment and Advisory services	**(164.00)**	44.81	1,029.54	**(328.66)**	4,365.05
Trading Activities	**92.00**	246.55	152.38	**682.11**	713.46
Total	**(72.00)**	291.36	1,181.92	**353.45**	5,078.51
Less: Finance cost	**156.24**	402.56	1,160.57	**1,166.71**	4,830.65
-	**(228.24)**	**(111.20)**	**21.35**	**(813.26)**	**247.86**
Segment Assets					
Investment and Advisory services	**53,808.29**	84,387.92	74,826.88	**53,808.29**	74,826.88
Trading Activities	**2,414.14**	5,037.72	5,322.43	**2,414.14**	5,322.43
Total	**56,222.43**	88,714.58	80,149.31	**56,222.43**	80,149.31
Segment Liabilities					
Investment and Advisory services	**13,067.77**	44,613.10	40,474.75	**13,067.77**	40,474.75
Trading Activities	**867.90**	2,449.37	1,046.07	**867.90**	1,046.07
Total	**13,935.67**	50,568.45	41,520.82	**13,935.67**	41,520.82

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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 June 22, 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 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

4) 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), Mumbai bench 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.

5) The Scheme of Amalgamation and Arrangement ("Scheme-2") between ITI Management Advisors Limited ("ITI MAL") (Formerly known as ITI Reinsurance Limited) (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 approved by the National Company Law Tribunal (NCLT), Mumbai bench by order dated June 09, 2020. Pursuant to the Approval of the Scheme-2 by the NCLT, Mumbai bench, effect of the Scheme-2 has been given in these financial results. As the business combination is between common control entities, in accordance with Ind AS 103 – Business Combinations, the business combination is given effect from April 01, 2018 and accordingly the previous year / quarters figures are restated as if the business combination had occurred from the beginning of the previous year.

6) During the quarter, the Company has invested a sum of ₹ 300 lakhs in ITI Asset Management Limited (wholly owned subsidiary) by subscribing to 24,000 equity shares of ₹ 10 each fully at a premium of ₹ 1240 per share.

7) 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.

8) The figures for corresponding previous quarter ended have been restated/regrouped, rearranged and reclassified wherever necessary.

9) Consolidated results for the quarter and year ended March 31, 2020 are available on the website of the Company www.itigroup.co.in

MEHUL RAMESH SHETH
Digitally signed by MEHUL RAMESH SHETH Date: 2020.06.22 20:50:10 +05'30'

Mumbai, June 22, 2020
Please visit us at www.itigroup.co.in

For and on behalf of the Board

CHINTAN VIJAY VALIA
Digitally signed by CHINTAN VIJAY VALIA Date: 2020.06.22 20:02:26 +05'30'

Chintan V. Valia
Chairman
DIN: 05333936

THE INVESTMENT TRUST OF INDIA LIMITED
(FORMERLY FORTUNE FINANCIAL SERVICES (INDIA) LIMITED)
Statement of audited standalone Assets and Liabilities

(₹ in lakhs)

Particulars	As at 31.03.2020	As at 31.03.2019
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	**23.75**	9.34
(b) Right-of-use assets	**1,373.80**	-
(c) Intangible assets	**9.27**	22.43
(d) Investments in subsidiaries, associates and joint venture	**43,564.90**	35,790.99
(e) Financial Assets		
(i) Investments	**1,469.54**	1,317.24
(ii) Loans	**320.03**	353.56
(f) Deferred tax assets (Net)	**593.22**	1,408.82
(g) Other non current assets	**1,378.51**	209.73
Current assets		
(a) Inventories	**117.06**	1.90
(b) Financial Assets		
(i) Trade receivables	**4,297.20**	6,042.22
(ii) Cash and cash equivalents	**93.69**	242.54
(iii) Bank balances other than cash and cash equivalents	**-**	1.12
(iv) Loans	**503.95**	3,533.63
(v) Other financial current assets	**2,019.71**	5,266.25
(c) Other current assets	**457.80**	609.90
Total Assets	**56,222.43**	54,809.67
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	**5,102.38**	5,102.38
(b) Other Equity	**37,184.38**	37,727.57
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i)Borrowings	**189.12**	167.60
(ii)Lease liabilities	**1,491.47**	-
(b) Provisions	**20.29**	11.33
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	**10,265.01**	1,772.25
(ii) Trade payables	**517.25**	1,186.95
(iii) Other Financial Liabilities	**1,180.13**	8,108.00
(b) Other current liabilities	**264.34**	732.43
(c) Provisions	**8.06**	1.16
Total Liabilities	**56,222.43**	**54,809.67**