

The Investment Trust of India Limited

Registered office: ITI House, 36, Dr. R. K. Shirodkar Road
Parel, Mumbai 400 012
CIN : L65910MH1991PLC062067
E mail : info@itiorg.com | Website : www.itiorg.com
Telephone : +91 -022- 2411 1142 | Fax : +91- 022- 6911 3350



Date : 01st November, 2021

To,
The Manager
The BSE Limited
Listing Department
P. J. Tower, Dalal Street
Fort, Mumbai - 400 001

The Manager
National Stock Exchange of India Limited
Listing Department
Exchange Plaza, Bandra Kurla Complex
Bandra (East), Mumbai - 400 051

Scrip Code: 530023 / THEINVEST

Dear Sir/Madam,

Sub: Submission of un-audited financial results for the quarter ended September 2021

Dear Sir/Madam,

Enclosed herewith please find the un-audited Stand-alone and Consolidated financial results of the Company for the quarter and half year ended 30th September, 2021 together with the unmodified opinion 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 Monday, 01st November, 2021.

The meeting was commenced at 05.15 p.m. and concluded at 06.40 p.m.

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

Thanking you,

Yours sincerely,

For The Investment Trust of India Limited


Haroon Mansuri
Company Secretary



Encl: a/a

THE INVESTMENT TRUST OF INDIA LIMITED

Registered Office: ITI House, 36 Dr.R.K.Shirodkar Road, Parel, Mumbai 400012
CIN: L65910MH1991PLC062067; Email: cosecretary@itiorg.com; Website: www.itiorg.com

Statement of unaudited consolidated financial results for the quarter and half year ended September 30, 2021

(₹ in lakhs)

Sr.No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	9,055.38	7,927.43	7,266.71	16,982.81	14,086.72	32,164.64
2	Other income	838.47	328.64	172.25	1,167.11	290.97	1,765.31
3	Total Income (1+2)	9,893.85	8,256.07	7,438.96	18,149.92	14,377.69	33,929.95
4	Expenses						
	a) Purchase of trading goods	2,528.96	1,818.20	1,676.67	4,347.16	1,970.52	5,900.14
	b) Changes in inventories of stock in trade	5.80	0.32	(10.75)	6.12	88.09	53.48
	c) Employee benefits expense	2,762.55	2,871.44	2,332.23	5,633.99	4,896.80	10,025.47
	d) Finance costs	894.59	911.54	1,045.57	1,806.13	2,133.94	4,105.78
	e) Depreciation and amortisation expense	247.05	226.31	265.37	473.36	519.08	965.34
	f) Administration and other expense	2,273.40	2,136.93	1,810.63	4,410.33	3,950.97	10,878.56
	Total Expenses (a+b+c+d+e+f)	8,712.35	7,964.74	7,119.72	16,677.09	13,559.40	31,928.77
5	Profit/(Loss) before Share of profit of associates, exceptional items and tax (3-4)	1,181.50	291.33	319.24	1,472.83	818.29	2,001.18
6	Share of profit/(loss) of associates	374.07	(80.13)	258.41	293.94	245.45	470.24
7	Profit/(Loss) before exceptional items and tax (5+6)	1,555.57	211.20	577.65	1,766.77	1,063.74	2,471.42
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) before tax (7+8)	1,555.57	211.20	577.65	1,766.77	1,063.74	2,471.42
10	Tax Expense:						
	- Current tax	373.89	286.57	174.62	660.46	468.53	919.03
	- Deferred tax	219.48	(121.48)	(60.72)	98.00	(30.99)	19.04
	- Tax in respect of earlier years	-	-	5.81	-	5.81	4.60
11	Net Profit/(Loss) after tax (9-10)	962.20	46.11	457.94	1,008.31	620.39	1,528.75
12	Other Comprehensive Income						
A	(i) Items that will not be reclassified to profit or loss	(0.40)	(0.56)	(2.06)	(0.96)	(4.12)	29.99
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.12	0.13	0.48	0.25	0.99	(7.03)
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	-	-	-	-	-	-
13	Total Comprehensive Income (11+12)	961.92	45.68	456.36	1,007.60	617.26	1,551.71
	Net Profit attributable to:						
	Shareholders of the company	863.39	63.36	453.78	926.75	609.96	1,506.78
	Non-controlling interests	98.81	(17.25)	4.16	81.56	10.43	21.97
	Other Comprehensive Income attributable to:						
	Shareholders of the company	(0.28)	(0.43)	(2.34)	(0.71)	(4.65)	14.54
	Non-controlling interests	-	-	0.76	-	1.52	8.42
	Total Comprehensive Income attributable to:						
	Shareholders of the company	863.11	62.93	451.44	926.04	605.31	1,521.32
	Non-controlling interests	98.81	(17.25)	4.92	81.56	11.95	30.39
14	Paid-up equity share capital (Face value of ₹ 10 per share)	5,152.03	5,152.03	5,102.38	5,152.03	5,102.38	5,152.03
15	Other Equity (excluding revaluation reserves)	-	-	-	-	-	54,947.87
16	Earning per Share (Not annualised)						
	(on weighted average number of shares) (Face value of ₹ 10 each)						
	- Basic (₹)	1.68	0.12	0.89	1.80	1.20	2.92
	- Diluted (₹)	1.66	0.12	0.88	1.78	1.18	2.89

Notes:

- 1) The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on November 01, 2021. The Statutory Auditor of the Company have carried out an Independent Auditors' Review of Interim Consolidated Financial Results.
- 2) These results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.
- 3) The 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, 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 Specialist 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) During the quarter, ITI Asset Management Limited, the subsidiary of The Investment Trust of India Limited ("the Company") have converted Optionally Convertible Debentures into Equity shares and allotted to the following wholly owned subsidiaries of the company:-
 - a) 96000 Equity Shares of Rs. 10/- each at a premium of Rs. 1240/- per equity share aggregating to Rs.1200 lakhs to Antique Stock Broking Limited.
 - b) 48000 Equity Shares of Rs. 10/- each at a premium of Rs. 1240/- per equity share aggregating to Rs.600 lakhs to Fortune Management Advisors Limited
- 5) During the quarter, ITI Asset Management Limited, the subsidiary of the company have redeemed its 3000 Unsecured Optionally Convertible Debentures of Rs. 1,00,000 each aggregating to Rs. 30 crores.
- 6) The outbreak of Corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The effectiveness of current and future steps are taken by the governments to mitigate the economic impact and other variables. The broking and mutual fund businesses have been robust during the quarter. Business of few of subsidiaries and Associates have been impacted.

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

- 7) The figures for corresponding previous quarters / period ended September 30, 2021 have been restated/regrouped, rearranged and reclassified wherever necessary.
- 8) The results for the quarter and half year ended September 30, 2021, are available on the BSE Limited website (URL: www.bseindia.com), the National Stock Exchange of India Limited website (URL: www.nseindia.com) and on the Company's website (URL: www.itiorg.com).

MEHUL
RAMESH SHETH

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

CHINTAN
VIJAY VALIA

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Chintan V. Valia
Chairman
DIN: 05333936

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

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
Broking and related services	5,464.88	3,725.85	2,797.93	9,190.74	6,237.53	13,264.48
Investment and Advisory services	1,214.94	1,172.90	436.07	2,387.84	965.81	2,638.58
Trading Activities	2,675.94	1,893.29	1,803.45	4,569.23	2,324.18	6,488.56
Financing activities	2,061.10	2,459.73	2,869.78	4,520.83	5,886.61	13,439.97
Total	11,416.86	9,251.77	7,907.23	20,668.63	15,414.13	35,831.59
Less: Inter segment revenue	1,523.01	995.70	468.27	2,518.71	1,036.44	1,901.64
Net Income from Operations	9,893.85	8,256.07	7,438.96	18,149.92	14,377.69	33,929.95
Segment Results - Profit before tax and interest						
Broking and related services	2,780.17	1,287.47	993.02	4,067.63	2,268.25	5,062.59
Investment and Advisory services	550.23	664.07	(141.23)	1,214.30	(369.72)	(283.44)
Trading Activities	185.02	55.65	136.65	240.67	280.94	602.74
Financing activities	(1,439.33)	(804.32)	376.37	(2,243.64)	772.76	725.07
Total	2,076.09	1,202.87	1,364.81	3,278.96	2,952.23	6,106.96
Less: Finance cost	894.59	911.54	1,045.57	1,806.13	2,133.94	4,105.78
Profit/(Loss) before tax	1,181.50	291.33	319.24	1,472.83	818.29	2,001.18
Segment Assets						
Broking and related services	77,823.37	54,405.39	30,385.21	77,823.37	30,385.21	41,845.85
Investment and Advisory services	59,430.19	58,569.50	55,697.55	59,430.19	55,697.55	56,953.55
Trading activities	2,981.10	4,265.38	3,207.80	2,981.10	3,207.80	3,100.54
Financing activities	55,090.07	64,089.14	69,720.40	55,090.07	69,720.40	65,714.44
Inter segment eliminations	(54,701.47)	(54,594.67)	(50,660.81)	(54,701.47)	(50,660.81)	(53,541.96)
Total	140,623.26	126,734.73	108,350.15	140,623.26	108,350.15	114,072.42
Segment Liabilities						
Broking and related services	56,329.18	35,089.71	14,162.40	56,329.18	14,162.40	23,443.62
Investment and Advisory services	17,826.99	17,436.22	16,076.44	17,826.99	16,076.44	16,220.62
Trading Activities	15.90	1,195.85	152.81	15.90	152.81	21.29
Financing activities	19,906.61	28,560.41	34,173.33	19,906.61	34,173.33	31,455.81
Inter segment eliminations	(14,765.63)	(15,547.70)	(16,477.32)	(14,765.63)	(16,477.32)	(17,370.38)
Total	79,313.05	66,734.49	48,087.66	79,313.05	48,087.66	53,770.96

THE INVESTMENT TRUST OF INDIA LIMITED

Statement of Consolidated Assets and Liabilities

(₹ in lakhs)

Sr. No.	Particulars	As at 30.09.2021	As at 31.03.2021
		Unaudited	Audited
I	ASSETS		
1.	Non-current assets		
	(a) Property, plant and equipment	495.39	492.64
	(b) Right-of-use assets	1,713.03	516.50
	(c) Capital work-in-progress	69.57	19.12
	(d) Intangible assets	386.72	501.61
	(e) Goodwill on consolidation	803.28	803.28
	(f) Investments in Subsidiaries and Associate	9,703.12	9,409.17
	(g) Financial Assets		
	(i) Investments	9,090.42	8,838.68
	(ii) Loans	4,361.10	9,695.49
	(h) Deferred tax assets (Net)	3,765.95	3,863.77
	(i) Other non current assets	1,588.74	2,550.62
2.	Current assets		
	(a) Inventories	6,643.58	2,915.89
	(b) Financial Assets		
	(i) Investments	5,789.66	0.18
	(ii) Trade receivables	36,724.66	5,413.44
	(iii) Cash and cash equivalents	7,611.83	12,367.57
	(iv) Other balances with Bank	10,653.98	11,307.84
	(v) Loans	28,311.64	37,982.56
	(vi) Other financial current assets	4,904.31	5,174.62
	(c) Other current assets	8,006.28	2,219.44
	Total Assets	140,623.26	114,072.42
II	EQUITY AND LIABILITIES		
1.	Equity		
	(a) Equity share capital	5,152.03	5,152.03
	(b) Other equity	55,875.06	54,947.87
	Non-controlling Interest	283.12	201.56
2.	Liabilities		
i.	Non-Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	2,299.87	2,194.01
	(ii) Lease liabilities	1,406.16	573.72
	(b) Provisions	354.44	338.04
ii.	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	22,062.37	25,608.41
	(ii) Lease liabilities	412.70	66.49
	(ii) Trade payables	45,770.09	16,842.49
	(iii) Other Financial Liabilities	4,324.07	6,700.87
	(b) Other current liabilities	1,290.71	1,177.94
	(c) Provisions	1,392.64	268.99
	Total Liabilities	140,623.26	114,072.42

THE INVESTMENT TRUST OF INDIA LIMITED
CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED SEPTEMBER 30, 2021

Particulars	Period Ended September 30, 2021 Unaudited	Period Ended September 30, 2020 Unaudited
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax and extraordinary items	1,766.77	1,063.74
Adjustments for :		
Depreciation and amortisation expense	473.36	519.08
Amortisation of share issue expenses	4.61	4.61
Net (gain)/ loss on fair valuation of investments through profit and loss	(908.78)	(170.56)
Share based payment	-	53.44
Net (gain)/ loss on sale of investments	(20.70)	(0.30)
Interest pertaining to lease liability	86.22	57.07
Loss allowances on receivables	52.53	43.94
Provision for non performing assets written back	(413.95)	
Provision for standard assets written back	(33.47)	(38.84)
Assignment receivables written off	19.45	178.49
Bad Debts / Sundry balances written off (net)	357.69	702.32
Remeasurements of post employment benefit obligations	(0.71)	(4.12)
Gains and losses arising from translating the financial statements of foreign operation	1.51	(3.17)
Loss allowances on loans	333.20	301.04
Share of profit of associates	(293.94)	
Provisions for employee benefits	38.94	122.71
Interest received	(3,063.18)	(5,980.36)
Interest expense	1,632.29	2,114.25
Operating Profit before Working Capital Change	31.84	(1,036.66)
Adjustments for :		
(Increase)/ Decrease in Trade and other receivables	(22,237.76)	7,384.14
(Increase)/Decrease in margin money deposit, fixed deposit and other bank balances	1,562.64	984.89
(Increase)/decrease in inventories	(3,727.69)	2,325.22
Increase/ (Decrease) in trade and other payables	27,845.43	(6,674.92)
	3,474.46	2,982.67
Interest income	3,063.18	5,980.36
Direct taxes paid (net of refunds)	315.39	(247.65)
NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES	6,853.03	8,715.38
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Acquisition of property, plant and equipment and Intangible assets	(171.24)	(61.37)
Sale of property, plant and equipment and Intangible assets	-	3.53
Capital work in progress	(50.45)	
(Increase)/ Decrease in investments	(6,020.53)	(435.85)
NET CASH INFLOW/(OUTFLOW) FROM INVESTING ACTIVITIES	(6,242.22)	(493.69)
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Net proceeds from borrowings	(3,440.18)	(4,065.12)
Interest expense	(1,632.29)	(2,114.25)
Payment of lease liabilities and interest	(294.08)	(320.73)
NET CASH INFLOW/(OUTFLOW) FROM FINANCING ACTIVITIES	(5,366.55)	(6,500.10)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	(4,755.74)	1,721.58
Cash and cash equivalents at the beginning of the period	12,367.57	3,238.59
Cash and cash equivalents at the end of the period	7,611.83	4,960.17

THE INVESTMENT TRUST OF INDIA LIMITED

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

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

Statement of unaudited standalone financial results for the quarter and half year ended September 30, 2021

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	3,014.52	2,786.03	2,043.57	5,800.55	2,871.38	7,654.00
2	Other income	322.73	210.88	125.56	533.61	277.10	991.13
3	Total Income (1+2)	3,337.25	2,996.91	2,169.13	6,334.16	3,148.48	8,645.13
4	Expenses						
	a) Purchase of trading goods	2,528.96	1,818.20	1,676.67	4,347.16	1,970.52	5,900.14
	b) Changes in inventories of stock in trade	5.80	0.32	(10.75)	6.12	88.09	53.48
	c) Employee benefits expense	167.53	109.54	132.63	277.07	259.79	476.80
	d) Finance costs	372.23	371.59	396.81	743.82	733.23	1,452.06
	e) Depreciation and amortisation expense	132.82	119.61	151.40	252.43	290.59	490.14
	f) Administration and other expense	165.82	142.19	82.35	308.01	370.20	625.04
	Total Expenses (a+b+c+d+e+f)	3,373.16	2,561.45	2,429.11	5,934.61	3,712.42	8,997.66
5	Profit/(Loss) before exceptional items and taxes	(35.91)	435.46	(259.98)	399.55	(563.94)	(352.53)
6	Exceptional Items	-	-	-	-	-	-
7	Profit/(Loss) before tax (5+6)	(35.91)	435.46	(259.98)	399.55	(563.94)	(352.53)
8	Tax Expense:						
	- Current tax	-	-	-	-	-	-
	- Tax in respect of earlier years	-	-	-	-	-	16.27
	- Deferred tax	(3.28)	(21.61)	(7.89)	(24.89)	(35.07)	(84.86)
9	Profit/(Loss) after tax (7-8)	(32.63)	457.07	(252.09)	424.44	(528.87)	(283.94)
10	Other Comprehensive Income						
A	(i) Items that will not be reclassified to profit or loss	0.67	0.67	(2.88)	1.34	(5.75)	2.68
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.17)	(0.17)	0.80	(0.34)	1.60	(0.67)
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)	(32.13)	457.57	(254.17)	425.44	(533.02)	(281.93)
12	Paid-up equity share capital (Face value ₹ 10/- per share)	5,152.03	5,152.03	5,102.38	5,152.03	5,102.38	5,152.03
13	Other Equity (excluding revaluation reserves)	-	-	-	-	-	37,872.31
14	Earning per Share (Not annualised) (on weighted average number of shares) (Face value of ₹10/- each)						
	- Basic (₹)	(0.07)	0.36	(0.49)	0.82	(1.04)	(0.55)
	- Diluted (₹)	(0.07)	0.36	(0.49)	0.82	(1.02)	(0.54)

Notes:

- 1) The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on November 01, 2021. The Statutory Auditor of the Company have carried out an Independent Auditors' Review of Interim Standalone Financial Results.
- 2) These results have been prepared in accordance with the Indian Accounting Standard (referred to as "Ind AS") Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.
- 3) The figures for corresponding previous quarter/period ended September 30, 2021 have been restated/regrouped, rearranged and reclassified wherever necessary.
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Mumbai, November 01, 2021
Please visit us at www.itiorg.com

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

CHINTAN
VIJAY VALIA

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Date: 2021.11.01
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Chintan V. Valia
Chairman
DIN: 05333936

THE INVESTMENT TRUST OF INDIA LIMITED

Statement of standalone Assets and Liabilities

(₹ in lakhs)

Sr. No.	Particulars	As at 30.09.2021	As at 31.03.2021
		Unaudited	Audited
I	ASSETS		
1.	Non-current assets		
	(a) Property, Plant and Equipment	11.11	12.55
	(b) Right-of-use assets	1,691.60	487.05
	(c) Intangible assets	1.89	4.42
	(d) Investments in subsidiaries and associates	48,354.25	48,296.05
	(e) Financial Assets		
	(i) Investments	1,844.62	1,655.07
	(ii) Loans	356.01	442.65
	(f) Deferred tax assets (Net)	701.96	677.41
	(g) Other non current assets	811.70	877.71
2.	Current assets		
	(a) Inventories	57.46	63.58
	(b) Financial Assets		
	(i) Trade receivables	3,870.40	3,310.85
	(ii) Cash and cash equivalents	307.71	226.43
	(iii) Other balances with bank	-	-
	(iv) Loans	565.95	555.95
	(v) Other financial current assets	1,132.65	1,425.77
	(c) Other current assets	806.64	532.19
	Total Assets	60,513.95	58,567.68
II	EQUITY AND LIABILITIES		
1.	Equity		
	(a) Equity share capital	5,152.03	5,152.03
	(b) Other Equity	38,297.75	37,872.31
2.	Liabilities		
i.	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,795.75	1,715.45
	(ii) Lease liabilities	1,383.54	542.82
	(b) Provisions	29.11	29.11
ii.	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	10,684.33	10,728.52
	(ii) Lease liabilities	412.70	66.49
	(iii) Trade payables	78.70	130.70
	(iv) Other Financial Liabilities	1,778.17	2,060.82
	(b) Other current liabilities	254.02	224.30
	(c) Provisions	647.85	45.13
	Total Liabilities	60,513.95	58,567.68

THE INVESTMENT TRUST OF INDIA LIMITED
CASH FLOW STATEMENT FOR THE PERIOD ENDED SEPTEMBER 30, 2021

(₹ in Lakhs)

Particulars	Period ended September 30, 2021 Unaudited	Period ended September 30, 2020 Unaudited
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax as per statement of Profit and Loss	399.55	(563.94)
Adjustments for :		
Depreciation and amortisation	252.43	290.59
Corporate guarantee charges	(58.20)	(51.39)
Assignment receivables written off	19.45	98.54
Provision for employee benefits (Net)	5.09	9.70
Loss allowance on receivables	24.48	43.94
Amortisation of share issue expenses	4.61	4.61
Interest income	-	(12.45)
Net (gain)/loss on fair valuation through profit and loss	(189.55)	(9.97)
Share based payment	-	53.44
Interest expense pertaining to lease liability	84.91	68.94
Remeasurements of post employment benefit obligations	1.34	(5.75)
Interest expense	658.90	664.27
Dividend income	(8.13)	(8.13)
Operating Profit before working capital change	1,194.88	582.40
Adjustments for :		
(Increase) / Decrease in trade and others receivables	(504.65)	798.96
(Increase)/decrease in inventories	6.12	88.09
Increase / (Decrease) in trade payables, other payables and provisions	373.00	(204.48)
	1,069.35	1,264.97
Direct tax paid (net)	66.01	(17.11)
NET CASH INFLOW /(OUTFLOW) FROM OPERATING ACTIVITIES	1,135.36	1,247.86
B CASH FLOW FROM INVESTING ACTIVITIES		
Acquisition of property, plant and equipment and Intangible assets	(350.99)	(0.75)
(Increase) / Decrease in investments in subsidiaries	-	(1,900.01)
Interest income	-	12.45
NET CASH INFLOW /(OUTFLOW) FROM INVESTING ACTIVITIES	(350.99)	(1,888.31)
C CASH FLOW FROM FINANCING ACTIVITIES		
Net borrowings	(44.19)	1,998.00
Payment of lease liabilities	-	(317.10)
Interest expense	(658.90)	(664.27)
NET CASH INFLOW / (OUTFLOW) FROM FINANCING ACTIVITIES	(703.09)	1,016.63
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	81.28	376.18
Cash and cash equivalents at the beginning of the period	226.43	93.69
Cash and cash equivalents at the end of the period	307.71	469.87