

The Investment Trust of India Limited
(Erstwhile Fortune Financial Services (India) Limited)
Regd office : ITI House 36, Dr. R. K. Shirodkar Marg,
Parel, Mumbai 400 012



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

Scrip Code : 530023

Dear Sir/Madam,

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

NSE Symbol : **THEINVEST**

Subject – Outcome of the Board meeting

Pursuant to Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to disclose the following:

1. Unaudited Financial Results (Consolidated and Standalone) for the quarter and nine months ended December 31, 2022, duly reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company, at their respective meetings held today i.e 10th February, 2023.

Unaudited Financial Results (Consolidated and Standalone) for the quarter and nine months ended December 31, 2022 are enclosed herewith as Annexure I.

The meeting of the Board of Directors commenced at 02:00 p.m. and concluded at 02:50 p.m.

For The Investment Trust of India Limited

Satish Bhanushali
Company Secretary & Compliance Officer
Membership No – A40731
Date: 10/02/2023
Place :- Mumbai





RAMESH M. SHETH & ASSOCIATES

Chartered Accountants

402/403, Time Chambers, S.V. Road, Near Paaneri Stores, Andheri (West), Mumbai - 400058.
Tel : +91 22 4967 6768/ 4012 6767 M No : +91 9820297310 Email : office@rmsassociates.in

Independent Auditor's Review Report on the quarterly and year to date Unaudited Standalone Financial Results

Limited Review Report

To the Board of Directors of

The Investment Trust of 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 31st December 2022 and year to date result for the period from 1st April 2022 to 31st December 2022 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations').
2. This Statement which 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 ("the Act") read with relevant rules, as amended, read with the relevant rules, issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue 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. 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 Act 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 prepared in accordance with the



recognition and measurement principles laid down in the aforesaid Indian 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

1. We draw your attention to Note 4 of the accompanying standalone financial results, which relates to scheme of arrangement in the nature of demerger, as approved by the Audit Committee and Board of Directors at their meeting held on 04th June 2022. The said demerger is of its 'Non-lending Business Undertaking' of the Company into Distress Asset Specialist Limited, a wholly owned subsidiary Company, with effect from the Appointed date i.e., beginning of the day on 1st April 2022 under section 230 to 232 read with section 66 of the Act. The Scheme is subject to approvals from Stock Exchanges, Members of the Company, Hon. National Company Law Tribunal and other regulatory authorities. The effect of the Scheme will be given after all necessary approvals are obtained and the Scheme becomes effective. Our conclusion on the statement is not modified in respect of this matter.
2. We draw your attention to Note 5 of the accompanying standalone financial results which relates to sale of investment in wholly owned subsidiary i.e IRC Credit Management Service Limited ("non-material subsidiary"). During the quarter, the sale of entire stake held in IRC Credit Management Service Limited was completed and effect of the same has been given in these financial results. Our conclusion on the statement is not modified in respect of this matter.

For Ramesh M. Sheth & Associates

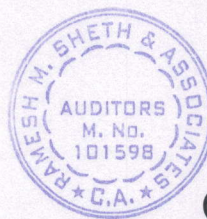
Chartered Accountants

(ICAI Firm's Registration No. 111883W)

Place of Signature: Mumbai

Date: 10.02.2023

UDIN No. 23101598BGUPKL1155



(Mehul R. Sheth)

(Partner)

(Membership No. 101598)



RAMESH M. SHETH & ASSOCIATES

Chartered Accountants

402/403, Time Chambers, S.V. Road, Near Paaneri Stores, Andheri (West), Mumbai - 400058.
Tel : +91 22 4967 6768/ 4012 6767 M No : +91 9820297310 Email : office@rmsassociates.in

Independent Auditors' Review Report on the quarterly and Year to date Unaudited Consolidated Financial Results Limited Review Report

To The Board of Directors of The Investment Trust of 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 31st December, 2022 and year to date results for the period from 1st April, 2022 to 31st December, 2022 ("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 (the 'Listing Regulations').
 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 No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33(8) of the Listing Regulations, 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	Subsidiary Company
ITI Securities Broking Limited	Subsidiary Company
Antique Stock Broking Limited	Subsidiary Company

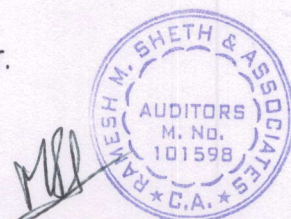


ITI Capital Limited	Subsidiary Company
Distress Asset Specialist Limited	Subsidiary Company
ITI Gilts Limited	Subsidiary Company
ITI Mutual Fund Trustee Private Limited	Subsidiary Company
ITI General Insurance Limited (formerly known as ITI Nirman Limited)	Subsidiary Company
ITI Alternate Funds Management Limited	Subsidiary Company
ITI-Gold Loans Limited (Formerly known as 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
Toplink Advisors LLP	Subsidiary of Fortune Integrated Assets Finance 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the financial information/ financial results of ten subsidiaries and three step-down subsidiaries, included in the unaudited consolidated financial results, whose financial information/ financial results reflect total assets of Rs. 64,720.48 Lakhs as at 31st December, 2022, total revenues of Rs. 3,571.38 Lakhs and Rs. 11,738.90 Lakhs, total net profit /(Loss) after tax of Rs. (213.44) Lakhs and Rs. (225.78) Lakhs, total comprehensive income of Rs. (211.57) lakhs and Rs. (220.22) Lakhs for the quarter ended 31st December 2022 and for the period from 01st April 2022 to 31st December 2022 respectively as considered in the Statement.

The Statement also includes Group's share of net profit/(loss) after tax of Rs 22.98 lakhs and Rs. (158.92) Lakhs, total comprehensive Income of Rs. 33.98 Lakhs and Rs. (125.18) Lakhs for the quarter ended 31st December 2022 and for the period from 01st April 2022 to 31st December 2022 respectively in respect of one associate (with its subsidiaries), whose financial information / financial results have not been reviewed by us. These 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

1. We draw your attention to Note 5 of the accompanying consolidated financial results which relates to sale of investment in wholly owned subsidiary i.e IRC Credit Management Service Limited ("non-material subsidiary"). During the quarter, the sale of entire stake held in IRC Credit Management Service Limited was completed and effect of the same has been given in these financial results. Our conclusion on the statement is not modified in respect of this matter.
2. We draw your attention to Note 6 of the accompanying consolidated financial results, which relates to scheme of arrangement in the nature of demerger, as approved by the Audit Committee and Board of Directors at their meeting held on 04th June 2022. The said demerger is of its 'Non-lending Business Undertaking' of the holding Company into Distress Asset Specialist Limited, a wholly owned subsidiary Company, with effect from the appointed date i.e., beginning of the day on 1st April 2022 under section 230 to 232 read with section 66 of the Act. The Scheme is subject to approvals from Stock Exchanges, Members of the Company, Hon. National Company Law Tribunal and other regulatory authorities. The effect of the Scheme will be given after all necessary approvals are obtained and the Scheme becomes effective. 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: 10.02.2022

UDIN No. 23101598BGUPKK1095



(Mehul R. Sheth)

(Partner)

(Membership No. 101598)

THE INVESTMENT TRUST OF INDIA LIMITED

Registered Office: ITI House, 36 Dr.R.K.Shirodkar Road, Parel, Mumbai 400012
CIN: L65910MH1991PLC062067; Phone No: 022-40273600, Fax: 40273700, Email: cosecretary@itiorg.com; Website: www.itiorg.com

Statement of consolidated financial results for the quarter and nine months ended December 31, 2022

Sr.No.	Particulars	Quarter ended			Nine months ended		(₹ in lakhs)
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
1	Revenue from operations						
2	Other income	6,656.07	7,895.24	7,473.67	22,355.57	24,456.48	32,406.73
3	Total Income (1+2)	479.77	213.80	78.95	1,647.88	1,246.06	1,527.33
4	Expenses	7,135.84	8,109.04	7,552.62	24,003.45	25,702.54	33,934.06
	a) Purchase of trading goods						
	b) Changes in inventories of stock in trade	1,736.69	2,104.95	2,431.20	6,760.15	6,778.36	9,138.32
	c) Employee benefits expense	2.37	(2.37)	26.01	-	32.13	63.58
	d) Finance costs	2,644.37	2,908.65	2,464.33	8,366.28	8,098.32	10,502.91
	e) Depreciation and amortisation expense	327.33	360.24	566.91	1,054.64	2,373.04	2,884.50
	f) Administration and other expense	292.71	276.51	285.05	827.75	758.41	1,121.28
	Total Expenses (a+b+c+d+e+f)	2,053.55	1,830.98	2,314.07	6,598.16	6,724.40	9,409.23
5	Profit/(Loss) before Share of profit of associates, exceptional items and tax (3-4)	78.82	630.08	(534.95)	396.47	937.88	814.24
6	Share of profit/(loss) of associates	99.83	48.91	(53.15)	210.56	240.79	382.77
7	Profit/(Loss) before exceptional items and tax (5+6)	178.65	678.99	(588.10)	607.03	1,178.67	1,197.01
8	Exceptional Items	-	-	-	-	-	-
9	Profit/(Loss) before tax (7+8)	178.65	678.99	(588.10)	607.03	1,178.67	1,197.01
10	Tax Expense:						
	- Current tax	178.48	405.78	261.12	815.03	921.58	1,236.62
	- Deferred tax	(28.78)	(19.03)	(59.34)	(55.84)	38.52	(172.56)
	- Tax in respect of earlier years	5.97	-	-	6.76	0.01	(12.14)
11	Net Profit/(Loss) after tax (9-10)	22.98	292.24	(789.88)	(158.92)	218.56	145.09
12	Other Comprehensive Income						
A	(i) Items that will not be reclassified to profit or loss	12.28	15.73	0.91	43.74	(0.05)	61.48
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(1.88)	(4.06)	(0.10)	(10.00)	0.01	(16.02)
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)	33.38	303.91	(789.07)	(125.18)	218.52	190.55
	Net Profit attributable to:						
	Shareholders of the company	23.72	295.75	(796.49)	(152.42)	130.40	157.99
	Non-controlling interests	(0.74)	(3.51)	6.60	(6.50)	88.16	(12.90)
	Other Comprehensive Income attributable to:						
	Shareholders of the company	10.40	11.67	0.81	33.15	(0.04)	45.44
	Non-controlling interests	-	-	-	-	-	0.02
	Total Comprehensive Income attributable to:						
	Shareholders of the company	34.12	307.42	(795.68)	(119.27)	130.36	203.43
	Non-controlling interests	(0.74)	(3.51)	6.60	(6.50)	88.16	(12.88)
14	Paid-up equity share capital (Face value of ₹10 per share)	5,224.22	5,224.22	5,152.03	5,224.22	5,152.03	5,152.03
15	Other Equity (excluding revaluation reserves)	-	-	-	-	-	54,930.88
16	Earning per Share (not annualised for the interim periods) (on weighted average number of shares) (Face value of ₹ 10 each)						
	- Basic (₹)	0.05	0.57	(1.55)	(0.29)	0.25	0.31
	- Diluted (₹)	0.05	0.57	(1.55)	(0.29)	0.25	0.30



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

Particulars	Quarter ended			Nine months ended		(₹ in lakhs)
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	Year ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	31.03.2022 Audited
Segment Revenue						
Broking and related services	3,252.75	4,194.47	3,450.58	11,049.81	12,641.31	16,260.68
Investment and Advisory services	932.68	650.84	786.85	2,602.59	3,174.68	4,035.26
Trading activities	1,915.34	2,277.92	2,595.06	7,172.36	7,164.29	9,525.54
Financing activities	1,063.55	986.62	1,075.26	3,248.36	4,712.77	5,847.28
Asset Management activities	303.05	301.15	151.17	801.82	1,034.49	1,386.93
Total	7,467.37	8,411.00	8,058.92	24,874.94	28,727.55	37,055.69
Less: Inter segment revenue	331.53	301.96	506.30	871.49	3,025.01	3,121.63
Net Income from Operations	7,135.84	8,109.04	7,552.62	24,003.45	25,702.54	33,934.06
Segment Results - Profit before interest and tax						
Broking and related services	826.28	1,727.47	935.60	3,310.95	4,392.30	5,640.91
Investment and Advisory services	86.01	29.62	(41.69)	349.04	834.08	983.79
Trading Activities	198.73	190.23	102.64	469.28	343.31	391.54
Financing activities	204.23	59.67	9.88	438.49	(38.26)	(54.24)
Asset Management activities	(909.10)	(1,016.67)	(974.47)	(3,116.66)	(2,220.51)	(3,263.27)
Total	406.15	990.32	31.96	1,451.11	3,310.92	3,698.74
Less: Finance cost	327.33	360.24	566.91	1,054.64	2,373.04	2,884.50
Profit/(Loss) before tax	78.82	630.08	(534.95)	396.47	937.88	814.24
Segment Assets						
Broking and related services	64,314.99	58,174.31	40,482.20	64,314.99	40,482.20	61,614.98
Investment and Advisory services	50,466.70	50,091.05	62,846.78	50,466.70	62,846.78	48,695.94
Trading activities	2,656.08	2,766.32	3,153.42	2,656.08	3,153.42	3,122.62
Financing activities	42,183.47	40,400.61	43,287.07	42,183.47	43,287.07	39,356.78
Asset Management activities	7,814.99	7,663.99	8,486.18	7,814.99	8,486.18	8,133.22
Inter segment assets	(60,537.50)	(54,989.76)	(55,007.29)	(60,537.50)	(55,007.29)	(60,233.65)
Total	1,06,898.72	1,04,106.52	1,03,248.36	1,06,898.72	1,03,248.36	1,00,689.89
Segment Liabilities						
Broking and related services	39,068.06	33,395.73	21,040.79	39,068.06	21,040.79	38,594.38
Investment and Advisory services	6,722.83	6,668.01	18,849.22	6,722.83	18,849.22	7,274.09
Trading Activities	8.21	3.35	1.43	8.21	1.43	141.96
Financing activities	14,558.10	13,840.54	16,771.25	14,558.10	16,771.25	12,749.40
Asset Management activities	1,757.81	1,680.75	1,054.45	1,757.81	1,054.45	1,770.60
Inter segment liabilities	(17,551.01)	(12,919.37)	(14,992.17)	(17,551.01)	(14,992.17)	(19,968.78)
Total	44,563.99	42,669.01	42,724.97	44,563.99	42,724.97	40,561.65



Notes:

- 1) The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of The Investment Trust of India Limited ("the Company") at its meeting held on February 10, 2023. 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 Standards (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, ITI Gilts Limited, ITI Mutual Fund Trustee Private Limited, ITI General Insurance Limited, ITI Capital Limited, ITI Alternate Funds Management Limited, Distress Asset Specialist Limited, ITI Asset Management Limited, ITI Gold Loans Ltd (Formerly known as 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 subsidiary viz Toplink Advisors LLP and step down subsidiary Ventana Power Generation LLP).
- 4) During the quarter, the Company has invested a sum of ₹993.75 lakhs in ITI Asset Management Limited (material subsidiary) by paying further call amount of Rs.500/- each on 1,98,750 partly paid up equity shares at price of ₹1,250 out of which ₹750/- has been paid.
- 5) During the quarter, the sale of entire stake held in wholly own subsidiary i.e IRC Credit Management Services Limited (non material subsidiary) transaction was completed and effect of the same has been given in these financial results.
- 6) The Audit Committee and Board of Director at their meetings held on June 04, 2022, approved the scheme of arrangement in the nature of demerger of 'Non-lending Business Undertaking' of The Investment Trust of India Limited ("TITIL" or "Demerged Company") into Distress Asset Specialist Limited, a wholly owned subsidiary company of TITIL ("DASL" or "Resulting Company") with effect from the Appointed Date viz. beginning of day on April 1, 2022 ("Scheme") under Sections 230 to 232 read with Section 66 and other applicable provisions of the Companies Act, 2013 ("Act"). The Scheme is subject to approval from the stock exchanges, members of the company, Hon'ble National Company Law Tribunal(NCLT) and other regulatory authorities. The Scheme is filed with the stock exchanges for in principal approval and same is pending for approval. The effect of the scheme shall be given when all the approval are received and the scheme becomes effective.
- 7) Previous period figures have been regrouped/reclassified wherever necessary to confirm to current period presentation.
- 8) The results for the quarter and nine months ended December 31, 2022, are available on the BSE Limited website (URL:www.bseindia.com): National Stock Exchange of India Limited website (URL: www.nseindia.com) and on the Company's website (URL: www.itiorg.com).

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

Chintan V. Valia

Chintan V. Valia
Non Executive Chairman
DIN: 05333936

Mumbai, February 10, 2023
www.itiorg.com



THE INVESTMENT TRUST OF INDIA LIMITED

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

CIN: L65910MH1991PLC062067; Phone No: 022-40273600, Fax: 40273700, Email: cosecretary@itiorg.com; Website: www.itiorg.com

Statement of standalone financial results for the quarter and nine months ended December 31, 2022

(₹ in lakhs)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	2,275.53	2,644.63	2,943.85	8,216.56	8,744.40	11,500.95
2	Other income	230.00	155.24	288.39	777.43	822.00	929.98
3	Total Income (1+2)	2,505.53	2,799.87	3,232.24	8,993.99	9,566.40	12,430.93
4	Expenses						
	a) Purchase of trading goods	1,736.69	2,104.95	2,431.20	6,760.15	6,778.36	9,138.32
	b) Changes in inventories of stock in trade	2.37	(2.37)	26.01	-	32.13	63.58
	c) Employee benefits expense	112.22	113.07	109.39	322.07	386.46	500.38
	d) Finance costs	196.52	144.30	392.54	461.10	1,136.36	1,394.25
	e) Depreciation and amortisation expense	101.25	99.30	106.02	293.43	358.45	474.13
	f) Administration and other expense	288.77	311.64	263.19	903.66	571.20	834.10
	Total Expenses (a+b+c+d+e+f)	2,437.82	2,770.89	3,328.35	8,740.41	9,262.96	12,404.76
5	Profit/(Loss) before exceptional items and taxes (3-4)	67.71	28.98	(96.11)	253.58	303.44	26.17
6	Exceptional Items	-	-	-	-	-	-
7	Profit/(Loss) before tax (5+6)	67.71	28.98	(96.11)	253.58	303.44	26.17
8	Tax Expense:						
	- Current tax	-	-	-	-	-	-
	- Tax in respect of earlier years	-	-	-	-	-	(6.22)
	- Deferred tax	(2.73)	(2.76)	(20.01)	(11.03)	(44.90)	(63.01)
9	Profit/(Loss) after tax (7-8)	70.44	31.74	(76.10)	264.61	348.34	95.40
10	Other Comprehensive Income						
A	(i) Items that will not be reclassified to profit or loss	1.07	1.06	-	3.19	1.34	4.25
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.27)	(0.26)	-	(0.80)	(0.34)	(1.06)
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)	71.24	32.54	(76.10)	267.00	349.34	98.59
12	Paid-up equity share capital (Face value ₹10/- per share)	5,224.22	5,224.22	5,152.03	5,224.22	5,152.03	5,152.03
13	Other Equity (excluding revaluation reserves)	-	-	-	-	-	37,970.90
14	Earning per Share (not annualised for the interim periods) (on weighted average number of shares) (Face value of ₹10/- each)						
	- Basic (₹)	0.14	0.06	(0.14)	0.51	0.68	0.19
	- Diluted (₹)	0.14	0.06	(0.14)	0.51	0.68	0.18



Notes:

- 1) The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of The Investment Trust of India Limited ("the Company") at its meeting held on February 10, 2023. 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) During the quarter, the Company has invested a sum of ₹993.75 lakhs in ITI Asset Management Limited (material subsidiary) by paying further call amount of Rs.500/- each on 1,98,750 partly paid up equity shares at price of ₹1,250 out of which ₹750/- has been paid.
- 4) The Audit Committee and Board of Director at their meetings held on June 04, 2022, approved the scheme of arrangement in the nature of demerger of 'Non-lending Business Undertaking' of The Investment Trust of India Limited ("TITIL" or "Demerged Company") into Distress Asset Specialist Limited, a wholly owned subsidiary company of TITIL ("DASL" or "Resulting Company") with effect from the Appointed Date viz. beginning of day on April 1, 2022 ("Scheme") under Sections 230 to 232 read with Section 66 and other applicable provisions of the Companies Act, 2013 ("Act"). The Scheme is subject to approval from the stock exchanges, members of the company, Hon'ble National Company Law Tribunal(NCLT) and other regulatory authorities. The scheme is filed with the stock exchanges for in principal approval and same is pending for approval. The effect of the scheme shall be given when all the approval are received and the scheme becomes effective.
- 5) During the quarter, the sale of entire stake held in wholly own subsidiary i.e IRC Credit Management Services Limited (non material subsidiary) transaction was completed and effect of the same has been given in these financial results.
- 6) Previous period figures have been regrouped/reclassified wherever necessary to confirm to current period presentation.
- 7) As per Ind AS 108 "operating segment" segment has be disclosed in consolidated financial results, hence no seperate disclosure has been given in standalone financial results.
- 8) The results for the quarter and nine months ended December 31, 2022, are available on the BSE Limited website (URL:www.bseindia.com), National Stock Exchange of India Limited website (URL: www.nseindia.com) and on the Company's website (URL: www.itiorg.com).

Mumbai, February 10, 2023
www.itiorg.com

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

Chintan V. Valia

Chintan V. Valia
Non Executive Chairman
DIN: 05333936

