

# FORTUNE INDUSTRIAL RESOURCES LIMITED

**Regd. Office:-** 25, Bazar Lane, Bengali Market, New Delhi-110001  
Tel. No.: 011-43585000, Fax: 011-43585015, E-mail: [firl.nbfc@gmail.com](mailto:firl.nbfc@gmail.com), Website: [www.firl.co.in](http://www.firl.co.in)  
**CIN:** L51503DL1986PLC024329

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13<sup>th</sup> February, 2023

To  
Metropolitan Stock Exchange of India Limited  
Listing Department  
205(A), 2<sup>nd</sup> Floor,  
Piramal Agastya Corporate Park,  
Kamani Junction, LBS Road,  
Kurla (West), Mumbai - 400070

Scrip Code: FIRL

**Subject: Outcome of the Board Meeting held on Monday, 13<sup>th</sup> February, 2023 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015**

Dear Sir,

This is to inform you that the Board of Directors of the Company has, at its meeting held on Monday, February 13<sup>th</sup> 2023, inter alia considered and approved the following items:

- i. Approved the un-audited Financial Result for the quarter and nine month ended 31<sup>st</sup> December, 2022, as recommended by the Audit Committee.
- ii. To take quarterly compliances for the quarter ended 31<sup>st</sup> December, 2022.
- iii. To take other businesses into record with the approval of Chairman.

The meeting of the Board of Directors commenced at 11.30 A.M. and concluded at 03.10 P.M.

Request you to take the above information on records.

Yours faithfully

For **Fortune Industrial Resources Limited**

**Nishant Goyal**  
**Whole Time Director**  
**DIN No 08153024**



## Limited Review Report

**Independent Auditor's Review Report on Standalone Unaudited Financial Results for the Quarter and nine months ended 31<sup>st</sup> December, 2022 of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,

The Board of Directors of  
**Fortune Industrial Resources Limited**  
25, Bazar Lane, Bengali Market,  
New Delhi-110001,

We have reviewed the accompanying statement of unaudited financial results of **Fortune Industrial Resources Ltd** for the quarter and nine months ended 31st December, 2022. (Hereinafter referred to as "statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

This statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principle laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind As 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

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. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SGR & Associates LLP  
Chartered Accountants  
FRN No. 022767N

Sanjeev Kumar  
(Partner)

M. No. 507365

Place: Delhi

Date: 13<sup>th</sup> February, 2023

UDIN: 23507365BGXJCM2198

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## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31ST DECEMBER, 2022

(Rs in Lakh)

	Particulars	Quarter Ended			Nine month ended		Year ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.3.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income from Operations</b>						
a	Interest Income	11.46	11.40	4.50	34.48	27.56	46.27
b	Net Gain on fair value of investments	1.67	0.59	0.68	2.26	3.82	4.88
	Gain on sale of mutual fund						0.01
	<b>Total Income</b>	<b>13.13</b>	<b>11.99</b>	<b>5.18</b>	<b>36.74</b>	<b>31.38</b>	<b>51.17</b>
2	a Other Income	0.48	0.55	0.44	1.47	1.33	1.75
	<b>Total Income</b>	<b>13.61</b>	<b>12.54</b>	<b>5.62</b>	<b>38.21</b>	<b>32.71</b>	<b>52.92</b>
3	<b>Expenses</b>						
a	Employee benefit expense	0.30	0.30	0.30	0.90	0.90	1.20
b	Finance cost	8.01	8.01	7.48	24.02	22.45	29.93
c	Other expenses	1.00	1.48	0.52	3.70	9.62	11.88
d	Net Gain on fair value of investments		(0.75)				
	<b>Total Expenses</b>	<b>9.31</b>	<b>9.04</b>	<b>8.30</b>	<b>28.62</b>	<b>32.97</b>	<b>43.02</b>
4	<b>Profit before exceptional and extraordinary items and tax</b>	<b>4.30</b>	<b>3.50</b>	<b>(2.68)</b>	<b>9.59</b>	<b>(0.26)</b>	<b>9.90</b>
5	Exceptional items	-	-	-	-	-	-
6	<b>Profit/(Loss) before tax</b>	<b>4.30</b>	<b>3.50</b>	<b>(2.68)</b>	<b>9.59</b>	<b>(0.26)</b>	<b>9.90</b>
7	<b>Tax expense:</b>						
	Current tax	2.77	2.65	1.07	8.15	4.77	9.34
	Deferred tax	0.44	0.35	0.17	0.59	0.99	1.27
	Previous Year Tax Adjustment		-		0.55	-	0.32
8	<b>Net Profit /Loss after tax</b>	<b>1.09</b>	<b>0.50</b>	<b>(3.92)</b>	<b>0.31</b>	<b>(6.02)</b>	<b>(1.03)</b>
9	<b>Other Comprehensive Income</b>						
a(i)	Item that will not be reclassified to Profit or Loss	-		-	-	-	-
a(ii)	Remeasuments of the net defined benefit plans	-		-	-	-	-
b(i)	Fair valuation of investment thorough OCI	-	(568.70)	-	(568.70)	-	446.84
b(ii)	Remeasuments gains/(losses) on defined benefit plans	-	(147.86)	-	(147.86)	-	(116.18)
10	<b>Total Comprehensive Income</b>	<b>1.09</b>	<b>(716.06)</b>	<b>(3.92)</b>	<b>(716.25)</b>	<b>(6.02)</b>	<b>329.63</b>
11	<b>Details of Equity Share Capital</b>						
	Paid-up equity share capital	100.00	100.00	100.00	100.00	100.00	100.00
	Face value of equity share capital	10.00	10.00	10.00	10.00	10.00	10.00
12	(i) <b>Earning per share (Before extraordinary items) of Rs. 10/- each (not annualized)</b>						
	Basic	0.11	0.05	(0.39)	0.03	(0.60)	(0.10)
	Diluted	0.11	0.05	(0.39)	0.03	(0.60)	(0.10)
	(ii) <b>Earning per share (After extraordinary items) of Rs. 10/- each (not annualized)</b>						
	Basic	0.11	0.05	(0.39)	0.03	(0.60)	(0.10)
	Diluted	0.11	0.05	(0.39)	0.03	(0.60)	(0.10)

### Notes:-

- The above unaudited financial results for the quarter and nine month ended on 31.12.2022 have been reviewed by the Audit committee and have been approved by the Board at their meeting held on 13.02.2023.
- Previous period figure has been regrouped / rearranged wherever necessary.

For and Behalf of the board of directors  
Fortune Industrial Resources Limited  
For Fortune Industrial Resources Ltd.

Nishant Goyal  
(Whole Time Director)  
Authorized Signatory  
DIN: 08153024

Date: 13-02-2023  
Place: New Delhi



**Notes:**

- 1 Financial results have been prepared & presented in accordance with the recognition and measurement principles prescribed under section 133 of the Companies Ac., 2013.
- 2 The above unaudited financial result for the quarter ended 31st December, 2022 have been reviewed and recommended by the Audit Committee and approved and taken on record by the Board of Directors ("Board") in their respective meeting held on 13.02.2023 and are available on the website of stock exchange- [www.msei.in](http://www.msei.in) as well as on the website of the Company [www.firl.co.in](http://www.firl.co.in).
- 3 An operating segment is one whose results are regularly reviewed by the entity's Chief Operating Decision Maker(CODM) to make decisions about resources to be allocated to the segments and assess the performance . The Chief Operating Decision Maker reviews performance of the overall activities. As the company has a single reportable segment, the segment wise disclosure requirement of Ind AS 108 on Operating Segment is not applicable to it.
- 4(a) Net Gain on Fair value of Investments for the quarter ended & half year ended 31st December, 2022 includes fair value gain of Rs 1.67 Lakhs & Rs 2.25 Lakhs for the investments, classified as fair value through profit & loss .
- 4(b) Company undertakes fair valuation of its investments in unquoted shares on the basis of respective company's' audited financial statements only latest available for those companies. Thus, fair value for the quarter ended December, 2022 is not considered in above results for the quarter.
- 5 Preference Share has been treated as per Ind AS into Equity & Debt and accordingly ,restated at its present value as on 31st December ,2022. Finance cost for the quarter ended & nine month ended 31.12.2022 amounting to Rs 8.01 Lakhs Rs 24.02 Lakhs(Rs 29.92 Lakhs annually as on 31.03.2022) is computed on the debt portion of Redeemable Preference Share and is recognized to Statement of Profit & loss at a risk free rate.
- 6 The figures of the previous period/year have been restated/regrouped wherever necessary to make them comparable .

Date: 13.02.2023  
Place :Delhi

For Fortune Industrial Resources Ltd.  
For Fortune Industrial Resources Ltd.  
Author: Nishant Goyal  
(Whole Time Director)  
DIN : 08153024