

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, Website: www.firl.co.in
CIN: L51503DL1986PLC024329

09th November, 2021

To

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

Scrip Code: FIRL

Subject: Outcome of the Board Meeting held on Tuesday, 09th November, 2021 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 Tuesday, November 09th 2021, inter alia considered and approved the following items:

- i. Approved the un-audited Standalone Financial Result for the quarter & half year ended 30th September, 2021, as recommended by the Audit Committee.
- ii. To take quarterly & half yearly compliances for the period ended 30th September, 2021.
- iii. To take other businesses into record with the approval of Chairman.

The meeting of the Board of Directors commenced at 04:00 P.M. and concluded at 5:00 P.M.

Request you to take the above information on records.

Yours faithfully

For Fortune Industrial Resources Limited


Bharti
Company Secretary
Company Secretary and Compliance Officer
ACS - 34492



LIMITED REVIEW REPORT

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

Dear Sirs,

1. We have reviewed the accompanying statement of unaudited standalone financial result ("the Statement") of Fortune Industrial Resources Ltd. ("the Company") for the quarter and half year ended September 30, 2021, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

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

2. We conducted our review 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 from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.




3. 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 applicable accounting standards, as notified under the Companies (Indian Accounting Standard) Rules, 2015 as specified in Section 133 of the Companies Act, 2015 read with SEBI Circular CIR/CFD/CMD/15/2015/ dated November 30, 2015 and SEBI Circular CIR/CFD/FAC/62/2016/ dated July 5, 2016 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 Obligation 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: New Delhi

Date: 09.11.2021

UDIN:21507365AAAAEF4094

FORTUNE INDUSTRIAL RESOURCES LIMITED

CIN : L51503DL1986PLC024329

Reg. Office: 25, Bazar Lane, Bengali Market, New Delhi 110001

Tel No.: 011-43585000, Fax: 011-43585015, E-mail: firl.nbfc@gmail.com, Website: www.firl.co.in

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2021

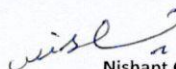
(Rs in Lakh)

Particulars	Quarter Ended			Half Year Ended		Year ended
	30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.3.2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income from Operations						
a Interest Income	11.53	11.53	5.55	23.06	11.10	22.27
b Net Gain on fair value of investments	1.41	1.72	1.45	3.14	4.70	7.66
Total Income	12.94	13.25	7.00	26.20	15.80	29.93
2 Other Income	0.44	0.44	-	0.88	-	8.84
Total Income	13.38	13.70	7.00	27.08	15.80	38.77
3 Expenses						
a Employee benefit expense	0.30	0.30	0.30	0.60	0.60	1.20
b Finance cost	7.48	7.48	6.99	14.97	13.99	27.98
c Other expenses	4.21	4.89	2.90	9.10	3.36	17.73
Total Expenses	11.99	12.67	10.19	24.67	17.95	46.91
4 Profit before exceptional and extraordinary items and tax	1.38	1.02	(3.19)	2.41	(2.15)	(8.14)
5 Exceptional items	-	-	-	-	-	-
6 Profit/(Loss) before tax	1.38	1.02	(3.19)	2.41	(2.15)	(8.14)
7 Tax expense:						
Current tax	1.94	1.76	0.61	3.70	1.85	3.17
Deferred tax	0.37	0.45	0.37	0.82	1.22	1.99
Previous Year Tax Adjustment	-	-	-	-	-	0.32
8 Net Profit /Loss after tax	(0.93)	(1.18)	(4.17)	(2.11)	(5.22)	(13.62)
9 Other Comprehensive Income						
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	-	-	-	-	-	646.22
b(ii) Remeasuments gains/(losses) on defined benefit plans	-	-	-	-	-	(168.02)
10 Total Comprehensive Income	(0.93)	(1.18)	(4.17)	(2.11)	(5.22)	464.58
11 Details of Equity Share Capital						
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) Earning per share (Before extraordinary items) of Rs. 10/- each (not annualized)						
Basic	(0.09)	(0.12)	(0.42)	(0.21)	(0.52)	(1.36)
Diluted	(0.09)	(0.12)	(0.42)	(0.21)	(0.52)	(1.36)
(ii) Earning per share (After extraordinary items) of Rs. 10/- each (not annualized)						
Basic	(0.09)	(0.12)	(0.42)	(0.21)	(0.52)	(1.36)
Diluted	(0.09)	(0.12)	(0.42)	(0.21)	(0.52)	(1.36)

Notes:-

- The above unaudited financial results for the quarter and half year ended on 30.09.2021 have been reviewed by the Audit committee and have been approved by the Board at their meeting held on 09.11.2021.
- Previous period figure has been regrouped / rearranged wherever necessary.

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


Nishant Goyal
(Whole Time Director)
DIN: 08153024

Date: 09.11.2021
Place: New Delhi

STATEMENT OF STANDALONE UNAUDITED ASSET & LIABILITY

(Rs in Lakhs)

Particulars		30.09.2021	31.03.2021
		Un-audited	Audited
A	ASSETS		
	1) Financial Assets		
	(a) Cash and Cash Equivalents	1.23	3.97
	(b) Trade Receivables	-	-
	(c) Loans	415.00	415.00
	(d) Investments	4,731.40	4,732.25
	(e) Other Financial Assets	35.73	24.19
	(f) Bank Deposit	33.00	33.00
	2) Non-Financial Assets		
	(a) Current Tax Assets (Net)	-	-
	(b) Deferred Tax Asset (Net)	-	-
	(c) Investment Property	6.48	6.48
	(d) Other Non-Financial assets	-	-
	TOTAL ASSETS	5222.84	5214.89
B	LIABILITIES AND EQUITY		
	1) Financial Liabilities		
	(a) Trade Payables		
	(i) Total Outstanding dues of micro enterprises and small enterprises		
	(ii) Total Outstanding dues of Creditors other than micro and small enterprises		
	(b) Other Financial Liabilities	448.21	436.47
	Non Financial Liabilities		
	(a) Current Tax Liability (Net)	2.77	1.46
	(b) Deferred Tax Liability	1,189.11	1,188.30
	(c) Other non financial liabilities	0.35	4.16
	Profit & Loss - Profit		
	TOTAL LIABILITIES	1,640.44	1,630.38
	Equity		
	(a) Equity Share Capital	100.00	100.00
	(b) Other Equity	3,482.40	3,484.50
	TOTAL EQUITY	3582.40	3584.50
	TOTAL LIABILITIES & EQUITY	5222.84	5214.89

Place : New Delhi
Date : 09.11.2021

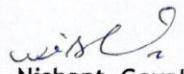

Nishant Goyal
Whole Time Director
DIN: 08153024

STATEMENT OF UNAUDITED CASH FLOW

(Rs in Lakhs)

	PARTICULARS	30.09.2021 (Un-audited)	31.03.2021 (Audited)
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit before Tax	2.41	(8.14)
	Adjustments for		
	- Net Loss / (gain) arising on Financial Assets measured at FVTPL		(7.66)
	- Loss / (gain) on Sale of Mutual Fund	-	-
	- Finance Cost	14.97	
	- Interest Income	(23.95)	
	Operating Profit before Working Capital changes	(6.57)	(15.81)
	change in Working Capital:		
	Adjustment for (increase)/decrease in operating assets		
	Loan	-	(200.00)
	Other Financial Assets	(11.62)	(0.07)
	Other current & non-current assets	-	208.58
	Adjustment for increase/(decrease) in operating liabilities		
	Trade Payable	-	-
	Other current liabilities	6.47	14.10
	Other non-financial liabilities	-	2.29
	Cash generated from Operations	(11.72)	9.09
	Less - Direct Taxes Paid	-	(5.54)
	Net Cash from Operating activities	(11.72)	3.56
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Long Term Loans & Advances		-
	Interest Income	23.95	
	Sale of Investment	-	-
	Net Cash used in Investing activities	23.95	-
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Interest Paid	(14.97)	
	Net Cash used in Financing Activities	(14.97)	-
	Net(Decrease)/Increase in Cash and Cash equivalents	(2.74)	3.56
	Cash and Bank balances at the opening of the year	3.97	0.41
	Cash and Bank balances at the closing of the year	1.23	3.97

Place: New Delhi
Date: 09.11.2021


Nishant Goyal
Whole time Director
DIN:08153024

Notes:

- 1 Financial results have been prepared & presented in accordance with the recognition and measurement principles prescribed under section 133 of the Companies Act, 2013.
- 2 The above unaudited financial result for the quarter ended 30th September, 2021 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 09.11.2021 and are available on the website of stock exchange- www.mseil.in as well as on the website of the Company 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 The outbreak of COVID-19 pandemic globally and in India has severely impacted businesses and economies. Though there has been disruption to regular business operations due to the measures taken to curb the impact of the pandemic but is not materially impacting financial position of the company. The Company's offices were shut post announcement of nationwide lockdown. Most of the operations have resumed post lifting of lockdown. The Company has considered external and internal information in assessing the impact of COVID - 19 on various elements of its financial statements, including recoverability of its Financial assets as at the Balance Sheet date.
- 5(a) Net Gain on Fair value of Investments for the quarter ended & half year ended 30th September, 2021 includes fair value gain of Rs 1.41 Lakhs & Rs 3.14 Lakhs for the investments, classified as fair value through profit & loss .
- 5(b) Company undertakes fair valuation of its investments in unquoted shares on the basis of respective companies' audited financial statements only latest available for those companies. Thus, fair value for the quarter ended September, 2021 is not considered in above results for the quarter.
- 6 1,00,000 No of Preference Share of Rs 10 each has been treated as per Ind AS into Equity & Debt and accordingly ,restated at its present value as on 30th September, 2021. Finance cost for the quarter ended & half year ended 30.09.2021 amounting to Rs 7.48 Lakhs Rs 14.96 Lakhs(Rs 29.92 Lakhs annually as on 31.03.2022) is computed on the debt portion of Redeemable Preference Share and is recognised to Statement of Profit & loss at a risk free rate.
- 7 The figures of the previous period/year have been restated/regrouped wherever necessary to make them comparable .

For Fortune Industrial Resources Ltd.



Nishant Goyal
(Whole Time Director)
DIN : 08153024

Date: 09.11.2021
Place :Delhi