

FORTUNE INDUSTRIAL RESOURCES LIMITED

Regd. Office:- 25, Bazar Lane, Bengali Market, New Delhi-110001
Tel. No.: 011-43585000, Fax: 011-43585015, E-mail: firlnbfc@gmail.com, Website: www.firl.co.in
CIN: L51503DL1986PLC024329

27th July, 2022

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 Wednesday, 27th July, 2022 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 Wednesday, July 27th, 2022, inter alia considered and approved the following items:

- i. Approved the un-audited Standalone Financial Result for the quarter ended 30th June, 2022, as recommended by the Audit Committee.
- ii. To take quarterly compliances for the quarter ended 30th June, 2022.
- iii. To partially redeem 12500 Non-Convertible Redeemable Preference Shares (NCRPS) of Rs. 10/- (Rupees Ten Only) each at a price of Rs. 900/- (Rupees Nine Hundred Only) [Face Value 10/- Rs. Premium Rs. 890/-] each for the total consideration of Rs. 1,12,50,000/- (Rupees One Crore Twelve Lacs Fifty Thousand Only) out of Reserve & Surplus.
- iv. To take other businesses into record with the approval of Chairman.

The meeting of the Board of Directors commenced at 5.00 P.M. and concluded at 5.30 P.M.

Request you to take the above information on records.

Yours faithfully

For Fortune Industrial Resources Limited
For Fortune Industrial Resources Limited


Bharti
Company Secretary cum Compliance Officer
ACS 34492



SGR & ASSOCIATES LLP

Chartered Accountants

Regd. Off.: B-307, Manav Apartments, Sector-9, Rohini, New Delhi-110085

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial 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
Fortune Industrial Resources Limited
25, Bazar Lane, Bengali Market,
New Delhi-110001,

We have reviewed the quarterly statement of unaudited financial results of **Fortune Industrial Resources Ltd** for the quarter ended 30th June, 2022. 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.

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: 27th July, 2022

UDIN: 22507365ANRPDC7417

FORTUNE INDUSTRIAL RESOURCES LIMITED

CIN: L51503DL1986PLC024329

25, Bazar Lane, Bengali Market, New Delhi-110001

Tel. No.: 011-43585000, Fax: 011-43585015, E-mail: fir1.nbfc@gmail.com, Website: www.fir1.co.in

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE PERIOD ENDED 30TH JUNE 2022

(Rs in lakhs)						
S.No.	Particulars	Period/ Quarter ended			Period/Year ended	
		as on 30.06.2022	as on 31.03.2022	as on 30.06.2021	as on 31.03.2022	as on 31.03.2021
(i)	Income from Operations					
		Unaudited	Audited	Unaudited	Audited	Audited
	(a) Interest Income	11.61	18.71	11.53	46.27	22.27
	(b) Net Gain on fair value of Investments (Refer Note No. 6)	-	1.06	1.72	4.88	7.66
	c) Gain on sale of Mutual Fund				0.01	
	Total Revenue from Operations	11.61	19.78	13.25	51.17	29.93
(ii)	Other income	0.44	0.42	0.44	1.75	8.84
(iii)	Total income	12.05	20.20	13.70	52.92	38.77
(iv)	Expenses					
	(a) Employee benefits expense	0.30	0.30	0.30	1.20	1.20
	(b) Other expenses	1.22	2.27	4.89	11.88	17.73
	(c) Finance Costs (Refer Note No.7)	8.01	7.48	7.48	29.93	27.98
	(d) Net Loss on fair value of Investments	0.75	-	-		-
	Total expenses	10.28	10.05	12.67	43.02	46.91
(v)	Profit / (Loss) before exceptional Items and tax (iii-iv)	1.77	10.15	1.03	9.90	(8.14)
(vi)	Exceptional items / Extraordinary Items	-	-	-	-	-
(vii)	Profit / (Loss) before tax (v+vi)	1.77	10.15	1.03	9.90	(8.14)
(viii)	Tax expense/(income)					
	Current Tax	2.74	4.57	1.76	9.34	3.17
	Deferred Tax	(0.19)	0.28	0.45	1.27	1.99
	Previous Year Tax Adjustment	-	0.32	-	0.32	0.32
(ix)	Net Profit / (Loss) for the period (vii-viii)	(0.77)	4.98	(1.18)	(1.03)	(13.62)
(x)	Other comprehensive income					
	Items that will not be reclassified subsequently to profit or loss -Remeasurements of the net defined benefit plans	-	-	-	-	-
	Fair Valuation of Investment through OCI	-	-	-	446.84	646.22
	Re -measurement gains/(losses) on defined benefit plans		-	-	(116.18)	(168.02)
(xi)	Total comprehensive income for the period (7+8)	(0.77)	4.98	(1.18)	329.63	464.58
(xii)	Paid-up equity share capital (Face value per share Rs. 10/-) (Face value of Rs. 10/-)	100.00	100.00	100.00	100.00	100.00
(xiii)	Other Equity				3,814.13	3,484.50
(xiv)	Earnings per equity share					
	(a) Basic (Rs.)	(0.08)	0.50	(0.12)	(0.10)	(1.36)
	(b) Diluted (Rs.)	(0.08)	0.50	(0.12)	(0.10)	(1.36)

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 30th June, 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 27.07.2022 and are available on the website of stock exchange- www.msei.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(a) Net Loss on Fair value of Investments for the quarter ended 30th June, 2022 includes fair value loss of Rs 0.75 Lakhs, classified as fair value through profit & loss .
- 4(b) Company undertakes fair valuation of its investments in unquoted shares on the basis of respective companys' audited financial statements only latest available for those companies. Thus, fair value for the quarter ended June, 2022 is not considered in above results for the quarter.
- 5 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 June, 2022. Finance cost for the quarter ended 30.06.2022 amounting to Rs 8.01 Lakhs (Rs 29.92 Lakhs annually as on 31.03.2022) is computed on the debt portion of Reedemable Preference Share and is recognised to Statement of Profit & loss at a risk free rate.
- 6 The figures of the previous period/year have been restated/regrouped wherever neccesary to make them comparable .

For Fortune Industrial Resources Ltd.



Nishant Goyal
(Whole Time Director)
DIN : 08153024

Date: 27-07-22
Place :Delhi