

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

12th August, 2023

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 Saturday, 12th August, 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 Saturday, August 12th, 2023, inter alia considered and approved the following items:

- i. Approved the un-audited Standalone Financial Result for the quarter ended 30th June, 2023, as recommended by the Audit Committee.
- ii. Appointed Mr. Sachin (DIN: 09269555), as an Additional Director in the capacity of Non-Executive, Independent Director of the Company with immediate effect for a period of five years, subject to approval of the members of the Company in the ensuing Annual General Meeting.
- iii. approved the proposal for re-appointment of Mrs. Vickky Kumari (DIN: 08248219), as an Independent Director of the Company, for a second term of Five years.
- iv. approved the proposal for re-appointment of Mr. Nishant Goyal (DIN: 08153024), as Whole Time Director of the Company, for a second term of Five years.
- v. The fixed the date, time and venue of forthcoming Annual General Meeting.
- vi. approved the Notice calling Annual General Meeting.
- vii. approved the report of Board of Directors alongwith necessary annexures.
- viii. fixed the record date, book closure date and e-voting date.
- ix. Appointment of M/s Vimal Chadha & Associates as scrutiniser for e-voting at ensuing Annual General Meeting.
- x. To take other businesses into record with the approval of Chairman.

Further, pursuant to the provisions of Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015, it is hereby declared that M/s SGR and Associates LLP, Statutory Auditors have issued the Limited Review Report for the quarter ended 30th June, 2023 with an unmodified opinion.

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Notice of Annual General meeting shall be shared separately.

The meeting of the Board of Directors commenced at 4.30 P.M. and concluded at 08.30 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



SGR & ASSOCIATES LLP

Chartered Accountants

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

Limited Review Report

Independent Auditor's Review Report on Standalone Unaudited Quarterly and half yearly 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 accompanying statement of unaudited financial results of **Fortune Industrial Resources Ltd** for the quarter ended 30th June, 2023. (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 Mo. 022767N



M. No. 507365
Place: Delhi
Date: 12 August 2023
UDIN: 23507365BGXJEP4946

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CIN : L51503DL1986PLC024329

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2023


(₹ In Lakh)

	Particulars	Quarter Ended		Year ended	
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Audited	Unaudited	Audited
1	Income from Operations				
a	Interest Income	8.26	0.47	11.61	34.95
b	Net Gain on fair value of investments	2.23	1.58	-	3.84
	Total Income	10.49	2.06	11.61	38.79
2	a Other Income	1.27	0.81	0.44	2.27
	Total Income	11.76	2.87	12.05	41.06
3	Expenses				
a	Employee benefit expense	0.30	0.30	0.30	1.20
b	Finance cost	7.01	89.58	8.01	113.60
c	Other expenses	1.48	6.73	1.22	10.47
d	Net Loss on fair value of Investments	-	-	0.75	-
	Total Expenses	8.79	96.61	10.28	125.27
4	Profit before exceptional and extraordinary items and tax	2.97	(93.74)	1.77	(84.21)
5	Exceptional items	-	-	-	-
6	Profit/(Loss) before tax	2.97	(93.74)	1.77	(84.21)
7	Tax expense:				
	Current tax	0.19	1.26	2.74	6.64
	Deferred tax	(1.24)	0.85	(0.19)	1.00
	Previous Year Tax Adjustment	-	-	-	0.55
8	Net Profit /Loss after tax	4.02	(95.85)	(0.77)	(92.40)
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	-	-	-	778.86
b(ii)	Remeasuments gains/(losses) on defined benefit plans	-	-	-	(202.50)
10	Total Comprehensive Income	4.02	(95.85)	(0.77)	483.96
11	Details of Equity Share Capital				
	Paid-up equity share capital	147.39	100.00	100.00	100.00
	Face value of equity share capital	10.00	10.00	10.00	10.00
12	(i) Earning per share (Before extraordinary Items) of Rs. 10/- each (not annualized)				
	Basic	0.27	(9.59)	(0.08)	(9.24)
	Diluted	0.27	(9.59)	(0.08)	(9.24)
	(ii) Earning per share (After extraordinary Items) of Rs. 10/- each (not annualized)				
	Basic	0.27	(9.59)	(0.08)	(9.24)
	Diluted	0.27	(9.59)	(0.08)	(9.24)

Notes:-

- The above unaudited financial results for the quarter ended on 30.06.2023 have been reviewed by the Audit committee and have been approved by the Board at their meeting held on 12.08.2023.
- Previous period figure has been regrouped / rearranged wherever necessary.

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

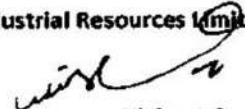

Nishant Goyal
(Whole Time Director)
DIN: 08153024

Date: 12.08.2023
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 Act, 2013.
- 2 The above unaudited financial result for the quarter ended 30th June, 2023 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 12.08.2023 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 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 30th June, 2023 is not considered in above results for the quarter.
- 5 The figures of the previous period/year have been restated/regrouped wherever necessary to make them comparable .

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


Nishant Goyal
(Whole Time Director)
DIN: 08153024

Date: 12.08.2023
Place : Delhi