

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 November, 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 Saturday, 12th November, 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 Saturday, November 12th 2022, inter alia considered and approved the following items:

- i. Approved the un-audited Financial Result for the quarter and half year ended 30th September, 2022, as recommended by the Audit Committee.
- ii. To take quarterly compliances for the quarter ended 30th September, 2022.
- iii. To take other businesses into record with the approval of Chairman.

The meeting of the Board of Directors commenced at 01.30 P.M. and concluded at 2.40 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



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 Limited)** for the quarter and half year ended 30th September, 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

**FRN No.
022767N**
Sanjeev Kumar
(Partner)

M. No. 507365

Place: Delhi

Date: 12th November, 2022

UDIN: 22507365BCXBZU4490

FORTUNE INDUSTRIAL RESOURCES LIMITED

CIN : L51503DL1986PLC024329

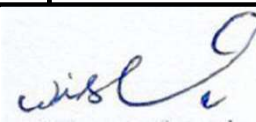
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STATEMENT OF STANDALONE UNAUDITED ASSET & LIABILITY

(Rs in Lakhs)

Particulars		30.09.2022	31.03.2022
		Un-audited	Audited
A	ASSETS		
	1) Financial Assets		
	(a) Cash and Cash Equivalents	11.12	2.02
	(b) Trade Receivables	-	-
	(c) Loans	433.93	432.00
	(d) Investments	4,521.87	5,179.98
	(e) Other Financial Assets	19.85	39.59
	(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
	TOTAL ASSETS	5026.25	5693.07
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	367.56	466.34
	Non Financial Liabilities		
	(a) Current Tax Liability (Net)	7.52	4.54
	(b) Deferred Tax Liability	1,158.04	1,305.75
	(c) Other non financial liabilities	0.10	2.32
	TOTAL LIABILITIES	1,533.21	1,778.93
	Equity		
	(a) Equity Share Capital	100.00	100.00
	(b) Other Equity	3,393.03	3,814.13
	TOTAL EQUITY	3493.03	3914.13
	TOTAL LIABILITIES & EQUITY	5026.25	5693.07



Nishant Goyal
Whole Time Director
DIN: 08153024

Place : New Delhi
Date : 12.11.2022

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2022

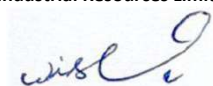
(Rs in Lakh)

Particulars		Quarter Ended			Half Year Ended		Year ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.3.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	a Interest Income	11.40	11.61	11.53	23.02	23.06	46.27
	b Net Gain on fair value of investments	0.59	-	1.41	0.59	3.14	4.88
	c Gain on sale of mutual fund						0.01
	Total Income	11.99	11.61	12.95	23.60	26.20	51.17
2	a Other Income	0.55	0.44	0.44	0.99	0.88	1.75
	Total Income	12.54	12.05	13.39	24.59	27.08	52.92
3	Expenses						
	a Employee benefit expense	0.30	0.30	0.30	0.60	0.60	1.20
	b Finance cost	8.01	8.01	7.48	16.01	14.97	29.93
	c Other expenses	1.48	1.22	4.21	2.70	9.10	11.88
	d Net Loss on fair value of Investments	(0.75)	0.75	-	-	-	-
	Total Expenses	9.04	10.28	11.99	19.31	24.67	43.01
4	Profit before exceptional and extraordinary items and tax	3.50	1.77	1.39	5.28	2.42	9.91
5	Exceptional items	-	-	-	-	-	-
6	Profit/(Loss) before tax	3.50	1.77	1.39	5.28	2.42	9.91
7	Tax expense:						
	Current tax	2.65	2.74	1.94	5.38	3.70	9.34
	Deferred tax	0.35	(0.19)	0.37	0.15	0.82	1.27
	Previous Year Tax Adjustment		-			-	0.32
8	Net Profit /Loss after tax	0.51	(0.77)	(0.92)	(0.26)	(2.10)	(1.03)
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	(568.70)		-	(568.70)	-	446.84
	b(ii) Remeasuments gains/(losses) on defined benefit plans	(147.86)		-	(147.86)	-	(116.18)
10	Total Comprehensive Income	(716.06)	(0.77)	(0.92)	(716.82)	(2.10)	329.63
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	0.05	(0.08)	(0.09)	(0.03)	(0.21)	(0.10)
	Diluted	0.05	(0.08)	(0.09)	(0.03)	(0.21)	(0.10)
	(ii) Earning per share (After extraordinary items) of Rs. 10/- each (not annualized)						
	Basic	0.05	(0.08)	(0.09)	(0.03)	(0.21)	(0.10)
	Diluted	0.05	(0.08)	(0.09)	(0.03)	(0.21)	(0.10)

Notes:-

- The above unaudited financial results for the quarter and half year ended on 30.09.2022 have been reviewed by the Audit committee and have been approved by the Board at their meeting held on 12.11.2022.
- 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: 12.11.22
Place: New Delhi

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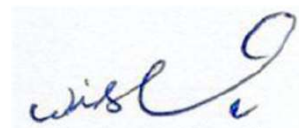
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STATEMENT OF UNAUDITED CASH FLOW

(Rs in Lakhs)

	PARTICULARS	30.09.2022 (Un-audited)	31.03.2022 (Audited)
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit before Tax	5.28	9.90
	Adjustments for		
	- Net Loss / (gain) arising on Financial Assets measured at FVTPL	(0.59)	(4.88)
	- Loss / (gain) on Sale of Mutual Fund	-	(0.01)
	- Finance Cost		
	- Interest Income		
	Operating Profit before Working Capital changes	4.69	5.01
	change in Working Capital:		
	Adjustment for (increase)/decrease in operating assets		
	Loan	(1.93)	(17.00)
	Other Financial Assets	20.36	(15.40)
	Other current & non-current assets	(0.63)	
	Adjustment for increase/(decrease) in operating liabilities		
	Trade Payable	-	-
	Other current liabilities	(98.78)	29.86
	Other non-financial liabilities	(2.22)	(1.85)
	Cash generated from Operations	(78.50)	0.63
	Less - Direct Taxes Paid	(2.40)	(6.58)
	Net Cash from Operating activities	(80.90)	(5.95)
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Long Term Loans & Advances	90.00	4.00
	Interest Income	-	
	Sale of Investment	-	-
	Net Cash used in Investing activities	90.00	4.00
C	CASH FLOW FROM FINANCING ACTIVITIES		-
	Interest Paid	-	
	Net Cash used in Financing Activities	-	-
	Net(Decrease)/Increase in Cash and Cash equivalents	9.10	(1.95)
	Cash and Bank balances at the opening of the year	2.02	3.97
	Cash and Bank balances at the closing of the year	11.12	2.02



Nishant Goyal

Whole time Director

DIN:08153024

Place: New Delhi

Date: 12.11.2022

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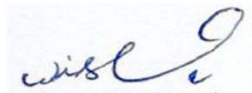
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Notes:

- 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 30.09.2022 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 12.11.2022 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 Gain on Fair value of Investments for the quarter ended & half year ended 30.09 2022 includes fair value gain of Rs 1.33 Lakhs & Rs 0.59 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 companys' audited financial statements only latest available for those companies. Thus, fair value for the half year ended September, 2022 is not considered in above results for the quarter.
- 6 87,500 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 30.09 2022. Finance cost for the quarter ended & half year ended 30.09.2022 amounting to Rs 8.01 Lakhs & Rs 16.02Lakhs is computed on the debt portion of Reedemable 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: 12.11.2022

Place :Delhi