

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

Date: 26th May, 2026

To,
Metropolitan Stock Exchange of India Limited
Listing Department
205(A), 2nd Floor, Piramal Agastya
Corporate Park, Kamani Junction,
LBS Road, Kurla (West),
Mumbai – 400 070 MH

Scrip Code: FIRL

Subject: Outcome of the Board Meeting pursuant to Regulation 30 and Financial Results for the Quarter and year ended 31st March 2026, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, held on Tuesday, 26th May 2026.

Dear Sir,

This is to inform you that the Board of Directors of the Company, in its meeting held on Tuesday, 26th May 2026, *inter-alia*, considered and approved the following items:

- i. Audited Standalone Financial Results for the quarter and year ended 31st March, 2026.
- ii. Audited Standalone Financial Statement for the year ended 31st March, 2026.
- iii. Quarterly Compliances for the quarter and year ended 31st March, 2026.
- iv. Appointment of M/s Gupta Kamal & Co. as Internal Auditor for the financial year 2026-27 as mentioned in Annexure I
- v. To take other businesses into record with the approval of Chairman.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we enclose the following:

- (i) Audited Standalone Financial Results for the quarter and year ended 31st March, 2026 along with the statement of Assets and Liabilities and Cash Flow Statement for the year ended 31st March, 2026.
- (ii) Auditors' Reports on the aforesaid Audited Financial Results

The Meeting of the Board of Directors commenced at 04:00 P.M. and concluded at 07:30 P.M.

Yours faithfully,

For Fortune Industrial Resources Limited

Nishant Goyal
Whole Time Director
DIN: 08153024

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The disclosures pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 are provided as Annexure-C.

Annexure I

RE- APPOINTMENT OF AN INTERNAL AUDITOR

S. No	Particulars	Details
1.	Name of Auditor	Mr. Kamal Gupta
2.	Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise	Re-appointment
3.	Date of appointment/ re-appointment/ cessation (as applicable)	26-05-2026
4.	Term of appointment / re-appointment/ cessation (as applicable) &	01 year
5.	Brief Profile (in case of Appointment)	It is a firm of Practicing Chartered Accountants having 11 years of experience in Taxation, Banking, Accounts and Finance
6.	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable



SGR & ASSOCIATES LLP

Chartered Accountants

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

To the Members of **FORTUNE INDUSTRIAL RESOURCES LIMITED**

Report on the Audit of the Standalone Ind AS Financial Statement

Opinion

We have audited the accompanying Ind AS Financial Statements of Fortune Industrial Resources Limited ("the Company"), for the **quarter and year ended March 31, 2026**, Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as 'the Standalone Ind AS Financial Statements').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, the profit and total comprehensive income, changes in equity and its cash flows for the quarter and year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Ind AS Financial Statement section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Ind AS Financial Statement under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone Ind AS Financial Statement of the current period. These matters were addressed in the context of our audit of the standalone Ind AS Financial Statement as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.



Emphasis of Matter

We draw attention to Note no. 4 of the IND AS Financial Statement regarding Trade Receivables- These balances are confirmed and reconciled and subject to confirmation and consequential adjustment, if any. Our opinion is not modified in respect of this matter.

We draw attention to Note no. 5 of the IND AS Financial Statement regarding Loan & Advances - These balances are confirmed and reconciled and subject to confirmation and consequential adjustment, if any. Our opinion is not modified in respect of this matter.

We draw attention to Note 6 of the Ind AS Financial Statement, which explains about the fair valuation of investments as on reporting date based on the previous financial year audited financial statement of those companies where the company held its investments. Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Standalone Ind AS Financial Statement

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS Financial Statement that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS Financial Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS Financial Statement, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Ind AS Financial Statement

Our objectives are to obtain reasonable assurance about whether the Ind AS Financial Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Ind AS Financial Statement.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Ind AS Financial Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are

also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind AS Financial Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Ind AS Financial Statement, including the disclosures, and whether the Ind AS Financial Statement represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone Ind AS Financial Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone Ind AS Financial Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone Ind AS Financial Statement.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Ind AS Ind AS Financial Statement of the current



period and are therefore the key audit matters. We describe these matters in our auditor's reports unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

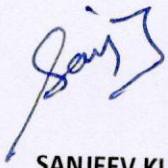
Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the '**Annexure A**', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. The Reserve Bank of India has issued the directions and sub directions indicating the areas to be examined in terms Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2016 issued under the RBI Act, as amended up to date and as applicable, the compliance of which is set out in '**Annexure B**'.
3. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report agree with the books of account.
 - d) In our opinion, the aforesaid Ind AS Financial Statement comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls with reference to Ind AS Financial Statement of the Company and the operating effectiveness of such controls, refer to our separate Report in '**Annexure C**'. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - I. The Company has disclosed pending litigations and the impact on its financial position - refer note No 21 to the Standalone Ind AS Financial Statement.
 - II. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - III. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.



- IV. No dividend has been declared or paid during the year by the company.
- V. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

For SGR & ASSOCIATES LLP
Chartered Accountants
FRN: 022767N



SANJEEV KUMAR
(PARTNER)

M.NO: 507365

Place: New Delhi

Date: 26-05-2026s

UDIN: 26507365RORCWB6391

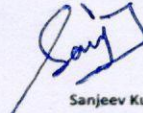
(₹ In Lakhs)

Particulars	Note No	As at March 31, 2026	As at March 31, 2025
ASSETS			
1) Financial Assets			
(a) Cash and cash equivalents	3	30.80	82.21
(b) Trade Receivables	4	7.44	0.07
(c) Loans	5	337.31	288.57
(d) Investments	6	10,983.55	19,327.24
(e) Other financial assets	7	182.20	133.37
(f) Bank Deposits	8	93.39	147.50
2) Non Financial Assets			
(a) Current Tax Asset (Net)	9	-	-
(b) Deferred Tax Asset (Net)		-	-
(c) Investment Property	10	56.48	6.48
(d) Other Non financial assets	11	-	-
3) Property, Plant and Equipment			
At Cost	12	26.74	37.20
Total Assets		11,717.91	20,022.63
Liabilities			
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 enterprises and small enterprises		-	-
(b) Other Financial Liabilities	13	553.85	517.04
2) Non Financial Liabilities			
(a) Current Tax Liability (Net)	9	2.84	1.27
(b) Deferred Tax Liability	14	3,472.13	3,474.42
(c) Other Non Financial Liabilities	15	1.66	0.07
Total Liabilities		4,030.48	3,992.81
Equity			
Equity Share Capital	16	147.39	147.39
Other Equity	17	7,540.04	15,882.42
Total Equity		7,687.43	16,029.81
Share application money pending allotment		-	-
Preference Share Capital		8.75	8.75
Total Liabilities and Equity		11,717.91	20,022.63

Summary of significant accounting policies (1-2)

The accompanying notes are an integral part of the financial statements

As per our report of even date
For SGR & Associates LLP
Chartered Accountants
Firm Registration Number : 022767N


Sanjeev Kumar
(Partner)
M.No : 507365



Place : Delhi
Date : 26.05.2026
UDIN : 26507365RORCWB6391

For and on Behalf of the Board
For Fortune Industrial Resources Limited

For Fortune Industrial Resources Ltd


Nishant Goyal
Authorised Signatory

Nishant Goyal
(Whole Time Director)
DIN : 08153024

FORTUNE INDUSTRIAL RESOURCES LIMITED

CIN : LS1503DL1986PLC024329

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

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

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER ON 31ST MARCH, 2026

(₹ in Lakh)

Particulars	Quarter Ended			Year ended	
	31.03.2026 Audited	31.12.2025 Unaudited	31.03.2025 Audited	31.03.2026 Audited	31.3.2025 Audited
1 Income from Operations					
a Interest Income	12.33	6.88	5.57	45.78	36.67
b Net Gain on fair value of investments	-	-	-	-	12.96
c Gain on sale of mutual fund	-	-	-	-	-
Total Income	12.33	6.88	5.57	45.78	49.62
2 a Other Income	7.58	12.52	12.46	31.52	34.36
Total Income	19.91	19.40	18.03	77.30	83.98
3 Expenses					
a Employee benefit expense	0.45	0.22	0.45	1.80	1.27
b Finance cost	7.01	7.01	7.01	28.02	28.02
c Other expenses	19.63	1.53	9.07	28.59	19.44
d Depreciation	2.30	5.08	14.42	10.45	14.42
e Net Loss on fair value of Investments	-	-	-	-	-
Total Expenses	29.39	13.84	30.95	68.87	63.15
4 Profit before exceptional and extraordinary items and tax	(9.48)	5.57	(12.93)	8.43	20.82
5 Exceptional items	-	-	-	-	-
6 Profit/(Loss) before tax	(9.48)	5.57	(12.93)	8.43	20.82
7 Tax expense:					
Current tax	6.15	3.27	2.07	9.42	8.26
Deferred tax	(0.57)	0.98	0.27	(2.29)	1.07
Previous Year Tax Adjustment	-	-	(0.46)	-	(1.84)
8 Net Profit /Loss after tax	(15.06)	1.32	(14.80)	1.30	13.33
9 Other Comprehensive Income					
a(i) Item that will not be reclassified to Profit or Loss	-	-	-	-	-
a(ii) Remeasurments of the net defined benefit plans	-	-	-	-	-
b(i) Fair valuation of investment through OCI	(8,343.69)	-	6,056.09	(8,343.69)	6,056.09
b(ii) Remeasurments gains/(losses) on defined benefit plans	-	-	(1,574.58)	-	(1,574.58)
10 Total Comprehensive Income	(8,358.75)	1.32	4,466.71	(8,342.39)	4,494.84
11 Details of Equity Share Capital					
Paid-up equity share capital	147.39	147.39	147.39	147.39	147.39
Face value of equity share capital	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	(1.02)	0.09	(1.00)	0.09	0.90
Diluted	(1.02)	0.09	(1.00)	0.09	0.90
(ii) Earning per share (After extraordinary items) of Rs. 10/- each (not annualized)					
Basic	(1.02)	0.09	(1.00)	0.09	0.90
Diluted	(1.02)	0.09	(1.00)	0.09	0.90

Notes:-

- The above audited financial results for the quarter and year ended on 31.03.2026 have been reviewed by the Audit committee and have been approved by the Board at their meeting held on 26.05.2026
- Previous period figure has been regrouped / rearranged wherever necessary.

[Signature]

Date: 26.05.2026
Place: New Delhi



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

[Signature]
Authorized Signatory

Nishant Goyal
Whole Time Director)
DIN: 08153024

FORTUNE INDUSTRIAL RESOURCES LIMITED
CIN:LS1503DL1986PLC024329
Audited Standalone Cash Flow Statement for the year ended March 31,2026

Particular	(₹ in lakhs)	
	Year ended March 31,2026	Year ended March 31,2025
Cash flows from Operating Activities		
Profit Before Tax	8.43	20.84
Adjustments for:		
Net Loss/(gain) arising on investments measured at FVTPL	-	(12.96)
Loss/(gain) on sale of mutual fund	-	-
Operating Profit before working capital changes	8.43	7.88
Changes in Working Capital:		
Adjustments for (increase)/decrease in operating assets		
Loans	(48.74)	(13.07)
Other financial assets	5.28	(103.19)
Trade Receivables	(7.37)	1.98
Adjustments for increase/(decrease) in operating liabilities		
Other financial liabilities	36.81	23.06
Other non-financial liabilities	1.59	(0.18)
Cash generated from operations	(4.01)	(83.51)
Income tax paid	(7.86)	(8.28)
Net cash flow from Operating Activities (A)	(11.87)	(91.79)
Cash flows from Investing Activities		
Proceeds from sale of Investments	(50.00)	128.41
Purchase of Property, Plant & Equipment	10.45	(19.89)
Prepaid Expenses	-	0.02
Net cash flow from / (used in) Investing Activities (B)	(39.55)	108.54
Cash flows from Financing Activities		
Issue of Share Capital	-	-
Net cash flow from/(used in) Financing Activities (C)	-	-
Net increase / (decrease) in Cash and Cash Equivalents (A+B+C)	(51.41)	16.75
Cash and Cash equivalents at the beginning of year	82.21	65.47
Cash and Cash equivalents at the end of the year	30.80	82.21

As per our report of even date
For SGR & Associates LLP,
Chartered Accountants
Firm Registration Number : 022767N

Sanjeev Kumar
(Partner)
M.No :507365



Place : Delhi
Date: 26.05.2026

UDIN: 26507365R0REWB6391

For and on Behalf of the Board
For Fortune Industrial Resources Limited
For Fortune Industrial Resources Ltd

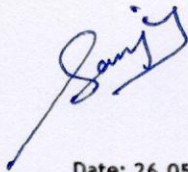
Nishant Goyal

Authorised Signatory

Nishant Goyal
(Whole Time Director)
DIN : 08153024

Notes:

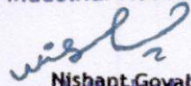
- 1 Financial results have been prepared & presented in accordance with the recognition and measurement principles prescribed under section 133 of the Companies Ac.,2013.
- 2 The above audited financial result for the quarter ended 31st March, 2026 have been reviewed and recommended by the Audit Committee and approved and taken on record by the Board of Directors ("Board") in their respective meeting held on 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 Preference Share has been treated as per Ind AS into Equity & Debt and accordingly ,restated at its present value as on 31st March ,2026. Finance cost for the quarter ended 31.03.2026 amounting to Rs 28.02 is computed on the debt portion of Redeemable Preference Share and is recognized to Statement of Profit & loss at a risk free rate.
- 5 The figures of the previous period/year have been restated/regrouped wherever necessary to make them comparable .



Date: 26.05.2026
Place :Delhi



For Fortune Industrial Resources Ltd.
For Fortune Industrial Resources Ltd



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

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

- (i) (a) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
- (B) The company is maintaining proper records showing full particulars of intangible assets;
- (b) As explained to us, Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;
- (c) The title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the Ind AS Financial Statement are held in the name of the company.
- (d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (e) As explained to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) The Company is a Non-Banking Finance Company, and accordingly this clause is not applicable on the company.
- (b) The company has not been sanctioned during any point of time of the year, working capital limits in excess of five Crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has granted loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.



- (iii) According to the information and explanation given to us in respect of loans, investments, guarantees, and security, provisions of sections 185 and 186 of the Companies Act have been complied with.
- (iv) The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013 so this clause is not applicable on the company.
- (v) As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act.
- (vi) (a) According to the records made available to us, company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanation given to us there were no outstanding statutory dues as on **31st of March, 2026** for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there is no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute.
- (vii) According to the information and explanations given by the management, no transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- (viii) (a) In our opinion and according to the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given by the management, the company is not declared willful defaulter by any bank or financial institution or other lender.



- (c) According to the information and explanations given by the management, the Company has not obtained any money by way of term loans during the year.
- (d) According to the information and explanations given by the management, no funds raised on short term basis.
- (e) In our opinion and according to the information and explanations given by the management, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures,
- (f) In our opinion and according to the information and explanations given by the management, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (ix) (a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. So, this clause is not applicable on the company.
- (b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
- (x) (a) According to the information and explanations given by the management, no fraud by the company or any fraud on the company has been noticed or reported during the year;
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company
- (xi) The company is not a Nidhi Company. Therefore, clause xii is not applicable on the company.
- (xii) According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the Ind AS Financial Statement, etc., as required by the applicable accounting standards;



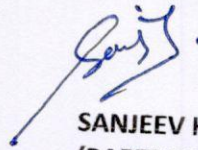
- (xiii) Based on information and explanations provided to us and our audit procedures, the company has an internal audit system commensurate with the size and nature of its business;
- (xiv) On the basis of the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with directors or persons connected with him.
- (xv) (a) In our Opinion and based on our examination, the Company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) and the registration has been obtained;
- (b) In our Opinion and based on our examination, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934,
- (c) In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- (d) According to the information and explanations given by the management, the Group does not have any CIC as part of the Group.
- (xvi) Based on our examination, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (xvii) There has been no resignation of the statutory auditors during the year.
- (xviii) On the information obtained from the management and audit procedures performed and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Ind AS Financial Statement, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;



- (xix) Based on our examination, the provision of section 135 is not applicable on the company. Hence this clause is not applicable on the company.
- (xx) The company is not required to prepare Consolidate financial statement hence this clause is not applicable.

Place: -New Delhi
Date: 26/05/2026
UDIN:26507365RORCWB6391

For SGR & ASSOCIATES LLP
Chartered Accountants
FRN: 022767N



SANJEEV KUMAR
(PARTNER)
M. No. 507365



(Referred to In Para 2 under the heading 'Report on other Legal and Regulatory Requirements' of our report of even date to The Members **FORTUNE INDUSTRIAL RESOURCES LIMITED** Standalone Financial Statements for the year ended 31st March 2026

<u>S.R No.</u>	<u>Questionnaire</u>	<u>Replies</u>
1.	<p>Whether the company has applied for registration as provided in Section 45-IA of the Reserve Bank of India Act, 1934(2 of 1934), and</p> <p>whether it has received any communication from Reserve Bank of India about the grant of or refusal of certificate of registration to it, And</p> <p>whether the company has obtained a certificate of registration from the Reserve Bank of India if it is a company incorporated on or after January 9, 1997</p>	<p>As per the information and explanation given to us and relied upon by us, company has been registered as a Non - Banking Financial Company under the provisions of the Reserve Bank of India Act, 1934 and has obtained a certificate of registration No. B14 - 01702 dated April 28, 2000 from the Reserve Bank of India in terms of Section 45IA.</p>
2	<p>Whether the Board of Directors has passed a resolution for the non-acceptance of any public deposits.</p>	<p>As per the information and explanation given to us and relied upon by us, 'the board of directors of the company has passed a resolution for non-acceptance of public deposits.</p>
3	<p>Whether the company has accepted any public deposits during the relevant period/year</p>	<p>As per the information and explanation given to us and relied upon by us, the company has not accepted any deposits from the public during the FY 2024-25.</p>
4	<p>Whether the company has complied with the prudential norms relating to income recognition, accounting standards, asset classification and provisioning for bad and doubtful debts as applicable to it.</p>	<p>As per the information and explanation given to us and relied upon by us, the company has complied with the provisions of prudential norms relating to the income recognition, assets classification, accounting standards and provisioning for bad and doubtful debts, to the extent applicable, during the FY ended March 31 2025.</p>

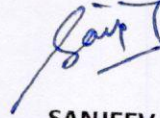


The other matters stated in paragraph 3 of the directions are not applicable in the case of the company.

For SGR & ASSOCIATES LLP

Chartered Accountants

FRN: 022767N



SANJEEV KUMAR

(PARTNER)

M. No. 507365



Place:-New Delhi

Date: 26/05/2026

UDIN:26507365RORCWB6391

Report on Internal Financial Controls with reference to Ind AS Financial Statement

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **FORTUNE INDUSTRIAL RESOURCES LIMITED** ("the Company") as of **March 31, 2026** in conjunction with our audit of the Ind AS Financial Statement of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.



Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Ind AS Financial Statement, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Ind AS Financial Statement for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of Ind AS Financial Statement in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Ind AS Financial Statement.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

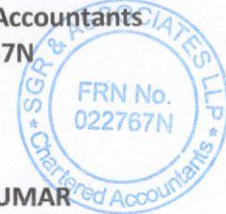
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at **March 31, 2026**, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For SGR & ASSOCIATES LLP
Chartered Accountants
FRN: 022767N



SANJEEV KUMAR
(PARTNER)
M. No. 507365

Place: New Delhi
Date: 26/05/2026
UDIN:26507365RORCWB6391