

ANNUAL REPORT 2015-16



Welcome to... .. *Fortune Industrial Resources Limited*

BOARD OF DIRECTORS

Mr. Prince Goyal, Managing Director
Ms. Divya Sharma, Director
Mr. Sanjeev Agrawal, Director
Mr. Mukul Chowdhary
Mr. Umesh Kumar Gupta

CHIEF FINANCIAL OFFICER (CFO)

AUDITORS

M/s Kamal & Company
Chartered Accountants
1372, Kashmere Gate, Delhi-110006

BOOK CLOSURE DATE

24th September, 2016 to 30th September, 2016 (both days inclusive)

E-VOTING WINDOW DATE

27th September, 09.00 a.m. to 29th September, 2016, 05.00 p.m.

REGISTERED OFFICE/CIN/E MAIL/WEBSITE

153/1, Nirankari Colony, New Delhi-110009
CIN: L51503DL1986PLC024329
E-MAIL: bajaj_kk@yahoo.co.in
WEBSITE: www.firl.co.in

LISTING

Metropolitan Stock Exchange of India Limited
Vibgyor Towers, 4th floor,
Plot No C 62, G - Block, Opp.
Trident Hotel, BandraKurla Complex,
Bandra (E), Mumbai - 400 098, India

AUDITCOMMITTEE

Ms. Divya Sharma-Chairman
Mr. Rashmi Kant Mittal- Member
Mr. Mukul Chowdhary-Member

NOMINATION AND REMUNERATION COMMITTEE

Mr. Rashmi Kant Mittal-Chairman
Mr. Mukul Chowdhary-Member
Ms. Divya Sharma-Member

ISIN:

INE510L01017
SCRIP CODE:FIRL

COMPANY SECRETARY & COMPLIANCE OFFICER

Manisha Chadha (CS, M.Com, M.A., B.com, L.LB)

REGISTRAR & SHARE TRANSFER AGENT

Mas Services Limited
T-34, 2nd Floor, Okhla Industrial Area, Phase-II, New Delhi-110020

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FORTUNE INDUSTRIAL RESOURCES LIMITED

Regd. Office:- 153/1, Nirankari Colony, New Delhi-110009, CIN: U51503DL1986PLC024329
Tel. No.: 011-27603836, Fax: 011-27601718, E-mail: bajaj_kk@yahoo.co.in, Website: www.firl.co.in.

Notice of 30th AGM

I look forward to welcoming you at 30th Annual General Meeting of Fortune Industrial Resources Limited("FIRL"). The business of the meeting comprises resolutions that we regularly bring to Shareholders.

This year's Annual General Meeting (AGM) will be held at 153/1, Nirankari Colony, New Delhi-110009 on 30th September, 2016 at 10.00 am. You will be asked to consider and pass the resolutions below. All resolutions viz- No. 1 to 5 will be proposed as ordinary resolutions. This means that for each of the resolutions to be passed, more than half of the votes cast must be in favour of the resolution.

ORDINARY BUSINESS:

Resolution 1: To receive, consider and adopt the **AUDITED FINANCIAL RESULTS** for the financial year ended on 31st March, 2016 and Reports of the Board of Directors and the Auditors thereon.

Resolution 2: To approve the appointment of M/s Kamal & Company, Statutory Auditors of the Company

"**RESOLVED THAT** pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder, as amended from time to time, M/s. Kamal & Co., Chartered Accountants (FRN 001033N), be and is hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of this meeting till the conclusion of the next Annual General Meeting of the Company on such remuneration as may be fixed in this behalf by the Board of Directors of the Company."

Resolution 3: To appoint Mr. Sanjeev Agrawal (DIN:00282059) as Director retire by rotation

SPECIAL BUSINESS:

Resolution 4: Appointment of Mr. Arvind Rawal (DIN:07605060) as Independent Director of the Company

To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 16 of SEBI(Listing Obligation And Disclosure Requirement) Regulation, 2015, Mr. Arvind Rawal (DIN:07605060), who was appointed as an Additional Director on 2nd September, 2016 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from member proposing his candidature for the office of Director, be and is hereby

appointed as an Independent Director of the Company, whose office is not liable to retire by rotation for a term of five years commencing from 2nd September, 2016 to 1st September, 2021.”

Resolution 5: Appointment of Ms. Anjali Mishra (DIN: 07602810) as Independent Woman Director Director of the Company

To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 16 of SEBI(Listing Obligation And Disclosure Requirement) Regulation, 2015, Ms. Anjali Mishra(07602810) who was appointed as an Additional Director on 2nd September, 2016 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting, who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Woman Director of the Company, whose office is not liable to retire by rotation for a term of five years commencing from 2nd September, 2016 to 1st September, 2021.”

For and on behalf of Board of directors

Prince Goyal
Managing Director
DIN:00954215
Add:A-48, Chander Nagar
Ghaziabad, Sahibabad
Uttarpradesh-201001

Dated: 2nd September, 2016
Place: New Delhi

Important information about the AGM (NOTES)

HOW TO VOTE AND ATTEND:

Your votes matter. If you cannot attend, please vote your shares by appointing a proxy. You can vote online at www.evotingindia.com.

Fortune Industrial Resources Limited ("hereinafter referred to as "FIRL") is accessible on public transport via Metro and Autos. This year AGM will be held at 153/1, Nirankari Colony, New Delhi-110009

Please bring your attendance sheet and check the notes to see what documentation will be required and See the map.

To be entitled to attend and vote at the annual general meeting (AGM) and for the purpose of the determination by the Company of the votes they may cast, shareholders must be registered in the register of members of the Company as on 23rd September, 2016. Changes to the register of members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the meeting.

Share Transfer Books and Register of Members will remain closed from 24th September, 2016 to 30th September, 2016.

For convenience of the members and proper conduct of the meeting, entry to the meeting venue will be regulated by Attendance Slip, which is enclosed with this Annual Report. Members are requested to sign at the place provided on the attendance slip and hand it over at the registration counter of the venue.

ASKING A QUESTION AT THE AGM :

Any member, or their duly appointed proxy, attending the meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if:

- (a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information;
- (b) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

APPOINTING A PROXY

Members are entitled to appoint a proxy to exercise all or any of their rights to attend and vote on their behalf at the meeting. A shareholder may appoint more than one proxy in relation to the AGM provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. A proxy need not be a shareholder of the Company. A proxy form, which may be used to make such appointment and give proxy instructions, accompanies this Notice of Meeting. If you do not have a proxy form and believe that you should have one, or if you require additional forms, please contact our registrar, **MASS SERVICES LIMITED**.

To be valid any proxy form or other instrument appointing a proxy must be received (during normal business hours only) by post/hand to the Company's Registered Address or at **MASS SERVICES LIMITED**. The return of a completed proxy form or other such instrument will not prevent a shareholder attending the AGM and voting in person if he/she wishes to do so.

JOINT HOLDERS

In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).

CORPORATE REPRESENTATIVES

Any corporation that is a shareholder can appoint corporate representatives who may exercise on its behalf all of its powers as a shareholder.

QUERIES

If you have any queries please contact the Company Secretary, Manisha Chadha, 153/1, Nirankari Colony, New Delhi-110009. In all correspondence with the Company, members are requested to quote their account/folio numbers. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company.

REGISTERS

The registers of directors and Key Managerial Personnel and their Shareholding maintained under section 170 of the Companies Act, 2013, the register of contracts or arrangements in which directors are interested under section 189 of the Companies Act, 2013 will remain available for inspection at Annual General Meeting.

Members desiring any information relating to the Accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.

E VOTING

Pursuant to Section 108 and Section 136 of the Companies Act, 2013 read with relevant rules made thereunder, Companies can serve Annual Reports and other communications through electronic mode to those members who have registered their email address either with the Company or depository participant(s).

Members holding shares in physical form are requested to intimate change in their address, if any, immediately to the Company's Registrar and Share Transfer Agent i.e. M/s MAS Services Limited at T_34, 2nd Floor, Okhla Industrial Area, Phase - II, New Delhi-110020. e_mail: info@masserv.com, website:www.masserv.com. MAS Services Limited is also depository interface of the Company with both NSDL and CDSL. The Company or Registrar can not act on any request received directly from Shareholders holding shares in demat form for any change of Bank particulars.

Pursuant to Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44(1) of SEBI(Listing Obligation And Disclosure Requirement)Regulation, 2015, the Company is pleased to provide the facility to Members to exercise their vote on the resolution proposed to be passed at AGM by electronic means. The members, whose names appear in the Register of Members/list of beneficial owner as on 23rd September, 2016 are entitled to vote on the resolutions set forth in the notice. The members may cast their votes on electronic voting system from place other than venue of the meeting.

The e_voting period commences on 27th September, 2016 (9.00 am) and ends on 29th September, 2016 (05.00 pm). During this period Shareholders of the Company, holding shares either in physical form or in dematerialized form as on the cut off date (record date) of 23rd September, 2016, may cast their vote electronically. The e_voting module schedule shall be disabled by NSDL for voting thereafter.

The voting right of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut off date (record date) of 23rd September, 2016.

The Company has appointed Mrs. Shipra Khitha, Practicing Company Secretary, Proprietor of M/s Shipra Khitha & Associates, a practicing company secretaries firm, as the scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

The scrutinizer shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, therefore unblock the votes cast through remote e_voting in the presence of atleast two witness not in the employment of the Company and make not later than 48 hours of conclusion of the meeting a consolidated Report to the Chairman or the person authorised by him and shall be placed on the Website of NSDL and of the Company within 2 days of passing of resolutions at the AGM of the Company. The listed entity shall submit to the stock exchange, within forty eight hours of conclusion of its General Meeting, details regarding the voting results, i.e. till 1st October, 2016.

The procedure and instructions for members for e-voting are disclosed in the Attendance Slip attached with this report.

As a measure of economy, copies of Annual Report will not be distributed at the venue of the AGM. Members are therefore requested to bring their own copies of the Annual Report to the meeting.

For and on behalf of Board of directors

Prince Goyal
Managing Director
DIN:00954215
Add:A-48, Chander Nagar
Ghaziabad, Sahibabad
Uttarpradesh-201001

Dated: 2nd September, 2016

Place: New Delhi

EXPLANATORY STATEMENT

Resolution No. 04

Appointment of Mr. Arvind Rawal as Independent Director of the Company

The Board of Directors of the Company had appointed Mr. Arvind Rawal as an Additional Independent Director of the Company with effect from 2nd September, 2016. In accordance with the provisions of Section 161 of Companies Act, 2013, Mr. Arvind Rawal shall hold office upto the date of forthcoming Annual General Meeting and is eligible to be appointed as an Independent Director for a term upto five years.

The Company has received notice under section 160 of the Companies Act, 2013 from Mr. Sanjeev Agrawal, member of the Company signifying his candidature as an Independent director of the Company.

The Company has received a declaration of Independence from Mr. Arvind Rawal. In the opinion of the Board, Mr. Arvind Rawal fulfills the conditions specified in the Companies Act, 2013 and the Listing Regulation for appointment as Independent Director of the Company.

A copy of draft letter of appointment for Independent director, setting out terms and conditions of appointment of Independent Directors is available for inspection at the Registered Office of the Company during business hours on any working day and is also available on the website of the Company <http://www.firl.co.in/investors>

None of the directors or Key Managerial Personnel and their relative, except Mr. Arvind Rawal are concerned or interested (financially or otherwise) in this resolution.

The Board recommends the ordinary resolution set out at item no. 4 for the approval of members.

ADDITIONAL INFORMATION ON DIRECTORS RECOMMENDED FOR APPOINTMENT/RE-APPOINTMENT AS REQUIRED UNDER REGULATION 36(3) OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

MR. ARVIND RAWAL (DIN:07605060)

DATE OF BIRTH- 03/02/1967

Mr. Arvind Rawal assumed charge as the Additional Independent Director of the Company with effect from 2nd September, 2016.

Mr. Arvind Rawal is B. Com and has varied experience in Admin Matters. He is the member of Audit Committee, Nomination Committee and Internal Complaint Committee.

Directorship in other Companies as on 31.03.2016 **NIL**

Membership(s)/Chairmanship(s) of the Committees of other Companies **NIL**

% of Shares held in the Company- **NIL**

Resolution No. 05

Appointment of Ms. Anjali Mishra as Independent Woman Director of the Company

The Board of Directors of the Company had appointed Ms. Anjali Mishra (DIN: 07602810) as an Additional Independent Woman Director of the Company with effect from 2nd September, 2016. In accordance with the provisions of Section 161 of Companies Act, 2013, Ms. Anjali Mishra (DIN: 07602810) shall hold office upto the date

of forthcoming Annual General Meeting and is eligible to be appointed as an Independent Director for a term upto five years.

The Company has received notice under section 160 of the Companies Act, 2013 from Mr. Sanjeev Agrawal, member of the Company signifying her candidature as an Independent director of the Company.

The Company has received a declaration of Independence from Ms. Anjali Mishra (DIN: 07602810). In the opinion of the Board, Ms. Anjali Mishra (DIN: 07602810) fulfills the conditions specified in the Companies Act, 2013 and the Listing Regulation for appointment as Independent Director of the Company.

A copy of draft letter of appointment for Independent director, setting out terms and conditions of appointment of Independent Directors is available for inspection at the Registered Office of the Company during business hours on any working day and is also available on the website of the Company <http://www.firl.co.in/investors>

None of the directors or Key Managerial Personnel and their relative, except Ms. Anjali Mishra (DIN: 07602810) are concerned or interested (financially or otherwise) in this resolution.

The Board recommends the ordinary resolution set out at item no. 5 for the approval of members.

ADDITIONAL INFORMATION ON DIRECTORS RECOMMENDED FOR APPOINTMENT/RE-APPOINTMENT AS REQUIRED UNDER REGULATION 36(3) OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

MS. ANJALI MISHRA (DIN: 07602810)

DATE OF BIRTH- 03/11/1992

Ms. Anjali Mishra assumed charge as the Additional Independent Director of the Company with effect from 2nd September, 2016.

Ms. Anjali Mishra is B. Com, and CS and has varied experience in Legal Matters. She is the member of Audit Committee, Nomination Committee and Internal Complaint Committee.

Directorship in other Companies as on 31.03.2016 **NIL**

Membership(s)/Chairmanship(s) of the Committees of other Companies **NIL**

% of Shares held in the Company- **NIL**

For and on behalf of Board of directors

Prince Goyal
Managing Director
DIN:00954215
Add:A-48, Chander Nagar
Ghaziabad, Sahibabad
Uttarpradesh-201001

Dated: 2nd September, 2016

Place: New Delhi

TRANSPORT AND DIRECTIONS TO AGM LOCATION
153/1, NIEANKARI COLONY, DELHI-110009



FORTUNE INDUSTRIAL RESOURCES LIMITED

Regd. Office:- 153/1, Nirankari Colony, New Delhi-110009, **CIN:** U51503DL1986PLC024329
Tel. No.: 011-27603836, Fax: 011-27601718, E-mail: bajaj_kk@yahoo.co.in, Website: www.firl.co.in

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ELECTRONIC VOTING PARTICULARS

EVEN(Electronic Voting Event Number)	PASS ORD	USER ID	NO. OF SHARES

The e_-voting facility will be available during the following voting period:

Commencement of e_voting	27 th September, 2016 (9.00 am)
End of e_voting	29 th September, 2016 (5.00 pm)

The cut_off date (i.e. the record date) for the purpose of e-voting is 23rd September, 2016

----- TEAR HERE -----

FORTUNE INDUSTRIAL RESOURCES LIMITED

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ATTENDANCE SLIP

I/We hereby record my presence at the Annual General Meeting on Friday, 30th September, 2016 at 153/1, Nirankari Colony, Delhi-110009

Name of the Shareholders or Proxy (In Block Letters)

No. of Shares Held

Regd. Folio No./DPID_CLID

(Member's/Proxy's Signature)

Member's/Proxy's name in Block Letters

Note: PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE HALL.

REMOTE E VOTING

The procedure and instructions for e_voting as given in the Notice of the 30th Annual General Meeting are again reproduced hereunder for easy reference:

- I. In case of Members receiving e_mail from NSDL (For those members whose e_mail addresses are registered with Company/Depositories):
 - a. Open e_mail and open PDF file viz. "FIRL_remote e_Voting.pdf" with your client ID or Folio No. as password containing your user ID and password for remote e_voting. Please note that the password is an initial password.
 - b. Launch internet browser by typing the following URL: <https://www.evoting.nsd.com/>.
 - c. Click on Shareholder_Login.
 - d. Put user ID and password as initial password noted in step (i) above. Click Login.
 - e. Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - f. Home page of remote e_voting opens. Click on remote e_voting: Active Voting Cycles.
 - g. Select "EVEN" of "Fortune Industrial Resources Limited".
 - h. Now you are ready for remote e_voting as Cast Vote page opens.
 - i. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - j. Upon confirmation, the message "Vote cast successfully" will be displayed.
 - k. Once you have voted on the resolution, you will not be allowed to modify your vote.
 - l. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e_mail to bajaj_kk@yahoo.co.in with a copy marked to evoting@nsdl.co.in.
 - II. In case of Members receiving Physical copy of Notice of 30th Annual General Meeting (for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy)
 - a. Initial password is provided in the box overleaf.
 - b. Please follow all steps from Sl. No. (b) to Sl. No. (l) above, to cast vote.
 - A. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e_voting user manual for Members available at the downloads section of www.evoting.nsd.com or call on toll free no.: 1800_222_990. If you are already registered with NSDL for remote e_voting then you can use your existing user ID and password/PIN for casting your vote.
 - C. You can also update your mobile number and e_mail id in the user profile details of the folio which may be used for sending future communication(s).
 - D. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut_off date of 23rd September, 2016.
 - E. Any person, who acquires shares and becomes member of the Company after dispatch of the notice and holding shares as of the cut_off date i.e. 23rd September, 2016., may also obtain the login ID and password by sending a request at evoting@nsdl.co.in or RTA, MAS Services Limited.
- However, if you are already registered with NSDL for remote e_voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsd.com or contact NSDL at the following toll free no.: 1800_222_990.
- F. A member may participate in the AGM even after exercising his right to vote through remote e_voting but shall not be allowed to vote again at the AGM.
 - G. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut_off date only shall be entitled to avail the facility of remote e_voting as well as voting at the AGM through ballot paper.
 - H. Mrs. Shipra Khitha, Practicing Company Secretary, Proprietor of M/s Shipra Khitha & Associates, a practicing company secretaries firm, as the scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
 - I. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e_voting facility.
 - J. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e_voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
 - K. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.firl.co.in and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing and communicated to the BSE Limited.

FORTUNE INDUSTRIAL RESOURCES LIMITED

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Form No. MGT-11(Proxy form)

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s)		
Registered Address		
E-mail Id	Folio No /Client ID	DP ID

I/We, being the member(s) of _____ shares of the above named company. Hereby appoint

1. Name :	E-mail Id:
Address:	
Signature , or failing him	
2. Name :	E-mail Id:
Address:	
Signature , or failing him	
3. Name :	E-mail Id:
Address:	
Signature , or failing him	

as my/ our proxy to attend and vote(on a poll) for me/us and on my/our behalf at the 30th Annual General Meeting of the company, to be held on the 30th day of September, 2016 at 10.00 am at 153/1, Nirankari Colony, Delhi-110009 is situated nearby) and at any adjournment thereof in respect of such resolutions as are indicated below:

S. No.	Resolution(S)
ORDINARY BUSINESS:	
1.	To receive, consider and adopt the audited financial results for the financial year ended on 31st March, 2016 and Reports of the Board of Directors and the Auditors thereon.
2.	Re-appointment of M/s. Kamal & Co., Chartered Accountants as Statutory Auditors & fixing their remuneration
3.	To appoint Mr. Sanjeev Agrawal as Director retire by rotation
SPECIAL BUSINESS:	
4.	Appointment of Mr. Arvind Rawal as Independent Director of the Company
5.	Appointment of Ms. Anjali Mishra as Independent Woman Director of the Company

Signed this ____ day of ____ 20__

Signature of Shareholder

Signature of Proxy holder

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Company not less than 48 hours before the commencement of the Meeting. 2) The proxy need not be a member of the company

DIRECTORS' REPORT

I believe that nothing can be greater than a business, however small it may be, that is governed by conscience; and that nothing can be meaner or more petty than a business, however large, governed without honesty and without brotherhood."

-William Hesketh Lever

The Dear Members,

Your Directors have immense pleasure in presenting this 30th Annual Report on the business and operation of the company together with Audited Statement of Accounts of the Company for the year ended 31st March, 2016.

INFORMATION PURSUANT TO SECTION 134(3) OF COMPANIES ACT, 2013

SUBSIDIARY COMPANIES - MONITORING FRAMEWORK

Currently the Company is not having any Subsidiary /Associate or Joint Venture Company.

AMOUNT TRANSFERRED TO RESERVES: During the year under review, the company has transferred Rs. 343 to the reserves of the Company.

DEPOSITS: No public deposits have been accepted by the Company. The Company being Non Banking Financial Company Registered under Chapter IIIB of Reserve Bank of India Act, 1934(2 of 1934), thus the provisions of Section 73 of Companies Act, 2013 are not applicable on the Company.

DIVIDEND: Keeping in view the future requirements of funds by the company for its proposed growth and expansion, the Board expresses its inability to recommend any dividend from the available profit during the year under review

DISCLOSURE OF ACCOUNTING TREATMENT: In the preparation of financial statements, any treatment different from that prescribed in an Accounting Standard has not been followed.

MANAGEMENT DISCUSSION AND ANALYSIS: Management's Discussion & Analysis Report for the year under review, as stipulated under regulation 34(2)(e) of SEBI(Listing Obligation And Disclosure Requirement)Regulation, 2015, is presented as **Annexure-I** forming part of the Director's Report .

CORPORATE GOVERNANCE: The Company has in place the SEBI Regulations pertaining to corporate governance. During the year under consideration, the Company had Four member Board of Directors consisting of two Non Executive Independent Directors, Two Non Executive Non Independent Director and One Managing Director. Mr. Rashmi Kant Mittal resigned during the year. The Managing Director does not receive sitting fee for attending meetings of Board or any Committee thereof.

The Corporate Governance Report for the Financial year ended 31st march, 2016 giving the details as required under Regulation 34(3) read with Clause C of Schedule V of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 is given separately as **Annexure-II**.

The Corporate Governance Certificate for the financial year ended 31st March, 2016 issued by Kamal & Company, Statutory Auditor of the Company is annexed as **Annexure-III**

Mr. Prince Goyal, Managing Director and Mr. Umesh Kumar Gupta, Chief Financial Officer of the Company, have given their certificate under Regulation 17(8) read with part B of Schedule II of SEBI (LODR) regarding Annual Financial Statements for the financial year ended 31st March, 2016 which is annexed as **Annexure IV**

The Managing Director has given certificate under Regulation 34(3) of SEBI-LODR read with part D of Schedule V of SEBI-LODR regarding compliance with the Code of conducts of the Company for the financial year ended 31st March, 2016 which is attached as **Annexure-V**

SECRETARIAL AND INTERNAL AUDIT: During the year Secretarial and Internal Audit was not applicable on the Company. For conduction of Secretarial Audit for the Financial Year ended 31st March, 2017 M/s Shipra Khitha & Associates, practicing Company Secretaries has been appointed as Secretarial Auditor in accordance with the Section 204 of the Companies Act, 2013 and For conduction of Internal Audit for Financial Year ended 31st March, 2017, the Company has appointed M/s Gaurav A. Jain & Associates as Internal Auditor of the Company.

STATUTORY AUDITOR: M/s Kamal & Co, Chartered Accountants, had been appointed Auditors of the Company at the previous Annual General Meeting to hold office until the conclusion of next Annual General Meeting, subject to their appointment being ratified at 30th Annual General Meeting. At the ensuing Annual General Meeting, M/s Kamal & Co, Chartered Accountants, are eligible to continue as Auditors of the Company and the Board recommend their appointment be ratified by the members at the forthcoming Annual General Meeting in compliance with provisions of Section 139 of the Companies Act, 2013. The Auditors have submitted their Independent Auditors Report on the financial statements of the Company for the financial year ended 31st March, 2016 and they have made no qualification, reservation or adverse remark or disclaimer in their report.

STATEMENT OF PARTICULARS OF EMPLOYEES: None of the employee drew Rs. 5,00,000 or more per month and Rs. 60,00,000 or more per annum. None of the top ten employees drew remuneration of Rs. 10200000/- or more per annum or Rs. 850000/- or more per month during the financial year 2015-16. Disclosures with respect to the remuneration of Directors and employees as required under Section 197 of Companies Act, 2013 and Rule 5 (1) Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 has been appended as **Annexure VI** to this Report

Such particulars shall also be made available to any Shareholder on specific request made by him in writing before the date of such Annual General Meeting

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT: The Statutory Auditors of the Company has not reported any frauds to the Audit Committee or to the Board of Directors under Section 143(12) of the Companies Act, 2013, including rules made thereunder.

DISCLOSURE ON VIGIL MECHANISM: The Company has established a vigil mechanism through which directors, employees and business associates may report unethical behavior, malpractices, wrongful conduct, fraud, violation of Company's code of conduct without fear of reprisal. The Company has set up initiative, under which all Directors, employees, business associates have direct access to the Chairman of the Audit committee. Further information on the subject can be referred to in section `Disclosures` - Whistle-Blower Policy / Vigil Mechanism of the Corporate Governance Report.

DIRECTORS' RESPONSIBILITY STATEMENT: The Board of Directors acknowledges the responsibility for ensuring compliance with the provisions of section 134 (3) (c) read with section 134(5) of Companies Act, 2013 and provisions of SEBI(Listing Obligation And Disclosure Requirement)Regulations, 2015 and in preparation of annual accounts for the financial year ended 31st March, 2016 and state that:

- in the preparation of the annual accounts, the applicable accounting standards have been followed and that no material departures have been made from the same;
- they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profits of the Company for that period;
- they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- they have prepared the annual accounts on a going concern basis;

- they have laid down internal financial controls for the Company and such internal financial controls are adequate and operating effectively; and
- they have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO : Particulars with respect to conservation of energy, technology absorption and foreign exchange earning and outgo as are required under Section 134(3) (m) of the Companies Act, 2013 read with Rule 8(3) of Companies (Accounts) Rules, 2014 are not applicable on the Company.

LOAN GUARANTEE AND INVESTMENTS: The company, being a Non Banking Financial Company Registered under Chapter IIIB of the Reserve Bank of India Act, 1934 (2 of 1934), thus the provisions of section 186 of the Companies Act, 2013 is not Applicable to the Company “

GREEN INITIATIVES: The Annual Report and other shareholder communications are all available in electronic as well as paper format. We would like to take this opportunity to encourage you to consider receiving all shareholder communications electronically, including future notices of meeting.

The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose email address are registered with the Company or the depository participant(s), unless the members have registered their request for hard copy of the same. Physical copy of the notice of AGM, Annual Report and Attendance Slip are being sent to those members who have not registered their email address with the company or depository participant(s). Members who have received the notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the Registration Counter at the AGM.

APPRECIATION: Your Directors record their sincere appreciation of the dedication and commitment of all employees in achieving and sustaining excellence in all areas of business. Your directors thank the shareholders, customers, suppliers and bankers and other stakeholders for their continuous to the Company.

For Fortune Industrial Resources Limited

Prince Goyal
Managing Director
DIN:00954215
Add:A-48, Chander
Nagar
Ghaziabad, Sahibabad
Uttarpradesh-201001

Sanjeev Agrawal
Director
DIN:02820259
Add: A, Maharaja Lal
Lane, Civil Lines, Delhi-
110054

Dated: 2nd September, 2016

Place: New Delhi

ANNEXURE FORMING PART OF BOARD REPORT

The Annexure referred to in this report and other information which are required to be disclosed are annexed herewith and form the part of this Board Report.

ANNEXURE	PARTICULARS
I	Management Discussion and Analysis Report
II	Corporate Governance Report
III	Certificate from Statutory Auditor on Corporate Governance Report
IV	Managing Director's Certificate under Regulation 34(3) read with part D of Schedule v of SEBI-LODR on compliance with Codes of conduct
V	Certificate from CEO and CFO- pursuant to Regulation 17(8) of SEBI(Listing Obligation and Disclosure Requirement)Regulation, 2015
VI	Particulars of Employees pursuant to Section 134(3)(q) of the Companies Act, 2013
VII	Statement on declaration by Independent Director
VIII	Extract of Annual Return- MGT-9

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

FINANCIAL YEAR OF THE COMPANY: The Financial Year of the Company continues to remain twelve month of financial year starting with 1st April of every financial year.

DISCUSSION OF FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE: The financial statements are prepared in compliance with the requirements of the Companies Act, 2013 and the Accounting Standards prescribed by the Institute of Chartered Accountants of India and Generally Accepted Accounting Principles in India.

FINANCIAL RESULTS (highlights): Financial results of the Company for the year under review are summarized as below pursuant to Section 129(3) read with Companies (Accounts) Rules, 2014:

Particulars	Year ended 31.03.2016	Year ended 31.03.2015
Total Income	759,494	896,515
Less: Total Expenditure	757,777	502,086
Profit / (Loss) before Tax	(195,737)	394,294
Less: Provision for Income tax	531	53,168
Profit for the period	(196,268)	341,126
Contribution of Statutory Reserve	343	78,886
Profit / (Loss) After Tax	(196,611)	262,240

OPERATIONS: Your Company continues to take effective steps in broad basing its range of activities.

INDUSTRY STRUCTURE AND DEVELOPMENT: The Company is engaged in the business of Investment in Securities and providing Loans and Advances. The Company is registered with the Reserve Bank of India (RBI) as a non deposit taking NBFC. During the year under review, the Capital Market got a boost after the election of new government which was formed with absolute majority. considering the improved market environment, the company has started giving more stress on equity research and investment activities. Barring unforeseen circumstances, the company should be able to maintain earlier year's performance.

OPPORTUNITY AND THREATS: The growth of the company is subject to opportunity and threats as are applicable to the Industry from time to time.

PERFORMANCE REVIEW: During the year under review, the Company has earned a net profit after tax of Rs. (196,268) as compared to the net profit after tax of Rs. 341,126 in the previous year. Your directors are continuously looking for avenues for future growth of the Company in its business operations.

RISK AND CONCERN: While risk is an inherent aspect of any business, the Company is conscious of the need to have an effective monitoring mechanism and has put in place appropriate measures for its mitigation including business portfolio risk, financial risk, legal risk and internal process risks.

FUTURE OUTLOOK: In the near future, the Company intends to continue to focus on its current business of investment, management consultation.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY: Rule 8(5)(viii) of Companies (Accounts) Rules, 2014 requires the information regarding adequacy of Internal Financial Controls with reference to the financial statements to be disclosed in the Board's report. To ensure effective Internal Financial Controls the Company has laid down the following measures the Company has a well placed, proper and adequate IFC system which ensures that all assets are safeguarded and protected and that the transactions are authorised, recorded and reported correctly.

According to Section 134(5)(e) of the Companies Act, 2013 the term Internal Financial Control (IFC) means the policies and procedures adopted by the company 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.

DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT: FIRL has in place comprehensive risk assessment and minimization procedures, which are reviewed by the Board periodically. The Risk Management Committee of the Board is responsible for preparation of Risk Management Plan, reviewing and monitoring the same on regular basis, identifying and reviewing critical risks on regular basis and reporting of key changes in critical risks to the Board on an ongoing basis, reporting of critical risks to Audit Committee in detail on yearly basis and such other functions as may be prescribed by the Board.

SEGMENT WISE PERFORMANCE : The Company operates in one Segment only.

HUMAN RESOURCES: The Company seeks respects and values the diverse qualities and background that its people bring to it and is committed to utilizing the richness of knowledge, ideas, experience that this diversity provides. The Company has built a resource base and cross-functional managers to take care of multi dimensional businesses.

DISCLOSURES: During the year the Company has not entered into any transaction of material nature with its promoters, the Directors or the management, their subsidiaries or relatives etc that may have potential conflict with the interest of the Company at large.

CAUTIONARY FORWARD LOOKING STATEMENTS: Statements in the Annual Report, particularly those which relate to Management Discussion and Analysis, describing the Company's objectives, projections, estimates and expectations, may constitute 'forward looking statements' within the meaning of applicable laws and regulations. Although the expectations are based on reasonable assumptions, the actual results might differ.

For those statements the Company cautions that numerous important factors could affect the Company's actual results and could cause its results to differ materially from those expressed in any such forward looking statements.

For Fortune Industrial Resources Limited

Prince Goyal
Managing Director
DIN:00954215
Add:A-48, Chander Nagar
Ghaziabad, Sahibabad
Uttarpradesh-201001

Sanjeev Agrawal
Director
DIN:02820259
Add: A, Maharaja Lal
Lane, Civil Lines, Delhi-
110054

Dated: 2nd September, 2016

Place: New Delhi

This Corporate Governance Report relating to the year ended 31st March, 2016 has been issued in compliance with the requirement of Regulation 34(3) read with Clause C of Schedule V of SEBI(Listing Obligations and Disclosure Requirements)Regulation, 2015 and forms a part of the Report of Board of Directors to the members of the Company.

PHILOSOPHY ON CODE OF GOVERNANCE

I. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Company's Philosophy on Code of Corporate Governance Good governance practices stem from the culture and mindset of the organization. Corporate Governance is a set of systems and practices to ensure that the affairs of the Company are being managed in a way which ensures accountability, transparency and fairness in all its transactions in the widest sense and meet its stakeholder's aspirations and societal aspirations. The Company emphasizes on good Corporate Governance and believes in maintaining highest standards of quality and ethical conduct in all activities of the Company. The Company strongly believes in fair, efficient and transparent business operations, fairness to all stakeholders in the Company, proper disclosure of relevant financial and non-financial information and enhancing shareholder value on a continuing basis.

II. BOARD OF DIRECTORS

A. BOARD'S COMPOSITION AND CATEGORY

During the year, Mr. Rashmi Kant Mittal has resigned from the Board on 1st July, 2015.

As per the provisions of the Companies Act, 2013, Independent Directors are required to be appointed for a term of five consecutive years, but shall be eligible for re-appointment on passing of a special resolution by the Company and shall not be liable to retire by rotation. Mr. Sanjeev Agrawal, Non Executive Director will retire at the ensuing Annual General Meeting and being eligible, offer himself for re-election.

Independent Directors of your Company have affirmed compliance with Codes of conduct of the Company and the Codes for Independent Directors mentioned in Schedule IV of the Companies Act, 2013. Independent Directors have given declaration of independence to your Company stating that they meet the criteria of independence as mentioned under Section 149 (6) of the Companies Act, 2013 and that they do not disqualified to act as Independent Director. Statement on declaration is also annexed as **Annexure-VIII**

All Directors have certified that the disqualifications mentioned under Section 164, 167 and 169 of the Companies Act, 2013 do not apply to them. The details of training and familiarization programmes and Annual Board Evaluation process for Directors have been provided under the Corporate Governance Report.

The Policy on Director's appointment and remuneration including criteria for determining qualification, positive attributes, Independence of directors and also remuneration for Key Managerial Personnel and other employees forms part of this Annual Report.

The Board composition is in conformity with relevant provisions of Companies Act, 2013 and requirement of Securities and Exchange Board of India (SEBI) guidelines as amended.

The present strength of Board is four Directors comprising one Executive Director viz Managing Director and three Non-Executive Directors. None of the Directors on the Board is a member on more than 10 Committees and Chairman in more than 5 Committees. Committees include Audit Committee and Nomination & Remuneration Committee.

The details relating to Composition & Category of Directors, Directorships held by them in other Companies and their membership and chairmanship on various Committees of Board of other Companies, as on 31st March, 2016 is as follows:

CLASSIFICATION OF BOARD

CATEGORY	No. OF DIRECTORS	% OF TOTAL NO. OF DIRECTORS
Executive Directors	1	0.25
Non Executive Independent Directors(including Woman Director)	2	0.50
Non Executive Director	1	0.25
Total	4	100.00

COMPOSITION AND DIRECTORSHIP (S)/COMMITTEE MEMBERSHIP(S)/CHAIRMANSHIP(S) AS ON 31ST MARCH, 2016

Name	Date of Joining on the Board	Directorship in other Companies#	Membership(s) of the Committees of other Companies##	Chairmanship of the Committees of other Companies##
Managing Director Prince Goyal	14.08.2014 (Regularised on 30.09.2014)	15	NIL	NIL
Non-Executive Director Sanjeev Agrawal	15.02.2010 Regularised on 30.09.2010	11	NIL	NIL
Independent Director Mr. Mukul Chowdhary	10.06.2013 Change in designation 30.09.2014	1	NIL	NIL
Independent Director Ms. Divya Sharma	08.10.2012 Change in designation 30.09.2014	1	NIL	NIL
Non Executive Director Mr. Rashmi Kant Mittal	21.08.2007* Resigned on 01.07.2016	8	1	NIL

#Foreign Companies, Alternate Directorships and Companies under Section 8 of the Companies Act, 2013 are excluded for the above purpose.

##includes only Audit Committee & Nomination and Remuneration Committee The number of directorships, Committee Memberships/ Chairmanships of all Directors is with respective limits prescribed under the Companies Act, 2013 and Listing Agreement.

*Mr. Rashmi Kant Mittal resigned on 01.07.2015.

DISCLOSURE OF RELATIONSHIP OF DIRECTORS INTERSE

None of the Directors have any pecuniary relationship interse.

NUMBER OF BOARD MEETING CONDUCTED DURING THE YEAR UNDER REVIEW

Minimum four prescheduled Board Meetings are held every year. The Company had 5 Board Meetings during the financial year under review.

The Board meets at regular intervals to discuss and decide on Company / Business policy and strategy apart from other Board business. However, in case of a special and urgent business need, the Board's approval is taken by passing resolutions by circulation, as permitted by law, which is noted and confirmed in the subsequent Board meeting.

The notice of Board meeting is given well in advance to all the Directors. Usually, meetings of the Board are held in Delhi.

During the Financial Year ended 31st March, 2016, Five Board meetings were held on 30th May, 2015, 10th July, 2015, 28th July, 2015, 13th November, 2015 and 12th February, 2016. The maximum gap between any two meetings was less than one hundred and twenty days, as stipulated under Regulation 17 of the Listing Regulations and Secretarial Standards.

SEPARATE INDEPENDENT DIRECTORS' MEETINGS

The Independent Directors meet at least once in a year without the presence of Executive Directors or Management representatives, to discuss issues and concerns, if any and inter alia discussed:

- the performance of Non-Independent Directors and the Board as a whole;
- the performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non- Executive Directors; and
- the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

In addition to these formal meetings, interactions outside the Board meetings also take place between the Independent Directors. For the financial year ended 31st March, 2016 the meeting was held on 30th May, 2015.

DIRECTORS' INDUCTION AND FAMILIARIZATION

The provision of an appropriate induction programme for new Directors and ongoing training for existing Directors is a major contributor to the maintenance of high Corporate Governance standards of the Company. The Independent Directors, from time to time request management to provide detailed understanding of any specific project, activity or process of the Company. The management provides such information and training either at the meeting of Board of Directors or otherwise.

The induction process is designed to:

- a. provide an appreciation of the role and responsibilities of the Director;
- b. fully equip Directors to perform their role on the Board effectively; and;
- c. develop understanding of Company's people and its key stakeholder relationships.

Upon appointment, Directors receive a Letter of Appointment setting out in detail, the terms of appointment, duties, responsibilities and expected time commitments.

The details of Director's induction and familiarization are available on the Company's website at <http://www.firl.co.in/investors>

BOARD MEMBERSHIP CRITERIA

The Board of Directors are collectively responsible for selection of a member on the Board. The Nomination and Remuneration Committee of the Company follows a defined criteria for identifying, screening, recruiting and recommending candidates for election as a Director on the Board. The criteria for appointment to the Board include:

- desired age and diversity on the Board;
- size of the Board with optimal balance of skills and experience and balance of Executive and Non-Executive Directors consistent with the requirements of law;
- professional qualifications, expertise and experience in specific area of business;
- balance of skills and expertise in view of the objectives and activities of the Company;
- avoidance of any present or potential conflict of interest
- availability of time and other commitments for proper performance of duties;
- personal characteristics being in line with the Company's values, such as integrity, honesty, transparency, pioneering mindset.

CONSTITUTION OF COMMITTEES

With the change in composition of Board, various Committees of your Board have been constituted/re-constituted. The reconstituted committees are hereunder:

AUDIT COMMITTEE

The Company's Audit Committee comprises all the three Non-Executive Directors out of which two are Independent Directors.

The Audit Committee is headed by Ms. Divya Sharma, as Chairman of the Committee.

Audit Committee Composition

Ms. Divya Sharma - Chairman

Mr. Rashmi Kant Mittal- Member

Mr. Mukul Chowdhary- Member

TERM OF REFERENCE

Term of Reference of Audit Committee cover all the areas mentioned under Section 177 of the Companies Act, 2013 and Regulation 18 read with part C of Schedule II of SEBI(Listing Obligation and Disclosure Requirements)Regulation, 2015

All the members of the Committee have relevant experience in financial matters.

The Audit Committee of the Company is entrusted with the responsibility to supervise the Company's internal controls and financial reporting process and inter alia performs the following functions:

Overseeing the Company's financial reporting process and disclosure of financial information to ensure that the financial statements are correct, sufficient and credible; reviewing and examination with management the quarterly financial results before submission to the Board, the annual financial statements before submission to the Board and the Auditors' Report thereon, management discussion and analysis of financial condition and results of operations, scrutiny of inter-corporate loans and investments made by the Company, reviewing, approving or subsequently modifying any Related Party Transactions in accordance with the Related Party Transaction Policy of the Company, approving the appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate, recommending the appointment, remuneration and terms of appointment of Statutory Auditors of the Company and approval for payment of any other services; reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process; reviewing management letters / letters of internal control weaknesses issued by the Statutory Auditors; discussing with Statutory Auditors, before the audit commences, on the nature and scope of audit as well as having post-audit discussion to ascertain area of concern, if any; reviewing with management, Statutory Auditors and Internal Auditor, the adequacy of internal control systems; recommending appointment, remuneration and terms of appointment of Internal Auditor of the Company; reviewing the adequacy of internal audit function and discussing with Internal Auditor any significant finding and reviewing the progress of corrective actions on such issues; evaluating internal financial controls and risk management systems; valuating undertaking or assets of the Company, wherever it is necessary; reviewing the functioning of the Whistle Blowing Mechanism; The Audit Committee also reviews the functioning of the Code of Business Principles and Whistle Blower Policy of the Company and cases reported thereunder.

The recommendations of audit committee were duly approved and accepted by the Board.

The meetings of Audit Committee are also attended by the Chief Financial Officer, Statutory Auditors and Internal Auditor as special invitees. The Company Secretary acts as the Secretary to the Committee. The minutes of each Audit Committee meeting are placed and confirmed in the next meeting of the Board.

The Audit Committee met one time during the Financial Year ended 31st March, 2016 on 30th May, 2015.

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee comprises;

Nomination Committee composition

Mr. Rashmi Kant Mittal- Chairman

Ms. Divya Sharma- Member

Mr. Mukul Chowdhary-Member

In terms of Section 178 (1) of the Companies Act, 2013 and Regulation 19 of SEBI(Listing Obligation and Disclosure Requirements)Regulation, 2015, Nomination and Remuneration Committee was re-constituted and the Nomination and Remuneration Committee comprise of three Directors; all of whom are Non-Executive Directors and half of the Committee members are Independent Directors and Independent Director is acting as the Chairman of the Committee.

TERM OF REFERENCE

The role of Nomination and Remuneration Committee is as follows:

Determine/ recommend the criteria for appointment of Executive, Non-Executive and Independent Directors to the Board; Determine/ recommend the criteria for qualifications, positive attributes and independence of Director; Identify candidates who are qualified to become Directors and who may be appointed in the Management Committee and recommend to the Board their appointment and removal; Formulate criteria and carryout evaluation of each Director's performance and performance of the Board as a whole;

APPOINTMENT AND TENURE

The Directors of the Company are appointed by members at the General Meetings. In accordance with the Articles of Association of the Company, all Directors, except the Managing Director and Independent Directors of the Company, step down at the Annual General Meeting each year and, if eligible, offer themselves for re-election.

The Managing Director of the Company is appointed for a term of five years as per the requirement of the statute. The Executive Directors on the Board serve in accordance with the terms of their contract of service with the Company.

As regards the appointment and tenure of Independent Directors, following is the policy adopted by the Board:

- The Company has adopted the provisions with respect to appointment and tenure of Independent Directors which are consistent with the Companies Act, 2013 and Listing Agreement.
- The Independent Directors will serve a maximum of two terms of five years each.

- The Company would not have any upper age limit of retirement of Independent Directors from the Board and their appointment and tenure will be governed by provisions of the Companies Act, 2013.

BOARD EVALUATION

The participation, attendance and contribution of Independent Directors not only during the proceeding of meeting but also beyond meeting hours were appreciated. The knowledge, experience and advise shared by the Independent Directors from time to time have ensured governance and good conduct, adherence to laws, mitigating risks and growth even during these difficult business environment. The overall outcome from the evaluation was that the Board and its individual directors were performing effectively.

LIMIT ON THE NUMBER OF DIRECTORSHIPS

In compliance with the Listing Regulations, Directors of the Company do not serve as Independent Director in more than seven Listed Companies or in case he/she is serving as a Whole-Time Director in any Listed Company, does not hold such position in more than three Listed Companies.

SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Name	Designation	No. of Shares Held AS ON 31.03.2016
Mr. Sanjeev Agrawal	Non Executive Director	420500 (42.00 %)
Mr. Prince Goyal	Managing Director	300 (0.00%)
Ms. Divya Sharma	Independent Director	NIL
Mr. Mukul Chowdhary	Independent Director	NIL

REMUNERATION TO DIRECTORS (criteria of making payments to non-executive directors)

The Non Executive Directors and managing Director does not receive sitting fee for attending meeting of Board and its Committee. None of the Directors had any pecuniary relationship or transaction with the Company during the year.

DIRECTORS' ATTENDANCE RECORD

The following table shows attendance of Directors at the Board and Committee meeting(s) for the year ended 31st March, 2016. Attendance is presented as number of meeting(s) attended, (including meetings attended through electronic mode) out of the number of meeting(s) required to be attended.

Name	Board Meeting	Audit Committee	Nomination and Remuneration Committee	Separate meeting of Independent Directors 12.02.2016	Whether attended AGM 2015
Mr. Sanjeev Agrawal	5 of 5	NA	NA	NA	YES
Mr. Prince Goyal	5 of 5	NA	NA	NA	YES
Ms. Divya Sharma	5 of 5	1 of 1	NA	YES	YES
Mr. Mukul Chowdhary	5 of 5	1 of 1	NA	YES	YES
Mr. Rashmi Kant Mittal	1 of 5	1 of 1	NA	NA	YES

CODE OF CONDUCT FOR BOARD MEMBERS AND SENIOR MANAGEMENT OF THE COMPANY

In accordance with the requirement of Corporate Governance, the Board of Directors of the Company has formulated a code of conduct for Directors and Senior Management of the Company, the Compliance of which have been affirmed by all Board Members and Senior Management of the Company. The required declaration

to this effect signed by CEO, i.e. Managing Director is appended as a separate Annexure to this report as **Annexure-VII**

DISCLOSURE ON COMPLIANCE WITH CORPORATE GOVERNANCE REQUIREMENTS SPECIFIED IN LISTING REGULATIONS

The Company has complied with the requirements of Part C (Corporate Governance Report) of sub-paras (2) to (10) of Schedule V of the Listing Regulations.

The Company has complied with Corporate Governance requirements specified in Regulation 17 to 27 and Clause (b) to (i) of Sub-Regulation (2) of Regulation 46 of the Listing Regulations and necessary disclosures thereof have been made in this Corporate Governance Report.

DETAILS OF NON-COMPLIANCE BY THE COMPANY

FIRL has complied with all the requirements of regulatory authorities. No penalties/strictures were imposed on the Company by Stock Exchanges or SEBI or any Statutory Authority on any matter related to capital market during the last three years.

COMPLIANCE WITH MANDATORY REQUIREMENTS AND NON MANDATORY REQUIREMENTS

The Company has complied with all applicable mandatory requirements of the Listing Regulations. Quarterly Compliance Report on Corporate Governance, in the prescribed format, duly signed is submitted with the Stock Exchanges where the shares of the Company are listed.

ADOPTION OF DISCRETIONARY REQUIREMENTS

1) Maintenance of the Chairman's Office

The Company maintains the office of Non-Executive Chairman and provides for reimbursement of expenses incurred in performance of his duties.

2) Modified opinion(s) in Audit Report

The Auditors have raised no qualifications on the financial statements of the Company.

3) Reporting of Internal Auditors

The Internal Auditors of the Company report directly to the Audit Committee.

As the Company was unlisted Public Company w.e.f 1st July, 2015, requirements of listing agreements were not applicable on the Company. With reference to application submitted to the Metropolitan Stock Exchange of India Limited for grant of listing approval for 10,00,000 Equity Shares of Rs. 10/- each, the Equity Shares of the Company are listed and admitted to dealings on the Exchange w.e.f. July 27, 2015 vide notice number MSEI/LIST/4369/2OLG dated July 25, 2016. After Listing Company has started to be in compliance with the requirement of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015.

COMPLIANCE WITH SECRETARIAL STANDARDS

The Institute of Company Secretaries of India, a Statutory Body, has issued Secretarial Standards on various aspects of corporate law and practices. The Company has complied with each one of them.

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

The Statutory Auditors of the Company have not reported any frauds to the Audit Committee or to the Board of Directors under Section 143(12) of the Companies Act, 2013, including rules made thereunder.

DETAILS OF COMPLAINTS RECEIVED FROM SHAREHOLDERS:

No. of Complaints Remaining unresolved as on 01.04.2015	NIL
No. of Complaints received during the year	NIL
No. of Complaints resolved during the year	NIL
No. of complaints unresolved as on 31.03.2016	NIL

INSIDER TRADING CODE:

The Company has in place an Insider Trading Code for compliance with the Securities And Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

EQUITY SHARES LISTING

POLICIES OF THE COMPANY

Clause 49 of Listing Agreement and the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 mandated the formulation of certain policies. All our corporate governance policies are available on our website, which are reviewed periodically by the Board and updated based on need and new compliance requirement. In addition to the code of conducts and ethics, key policies that have been adopted by the Company are as follows:

NAME OF THE POLICY	BRIEF DESCRIPTION	WEBLINK
WHISTLE BLOWER MECHANISM(POLICY ON VIGIL MECHANISM)	The Company has adopted a Whistle Blower Policy, as part of vigil mechanism to provide appropriate avenues to the Directors and employees to bring to the attention of the management any issue which is perceived to be in violation of or in conflict with the fundamental business principles of the Company. Employees can also send written communications to the Company. The employees are encouraged to voice their concerns by way of whistle blowing and all the employees have been given access to the Audit Committee. The Company Secretary is the designated officer for effective implementation of the policy and dealing with the complaints registered under the policy. All cases registered under the Code of Business Principles and the Whistle Blower Policy of the Company, are reported to the Committee of Executive Directors and are subject to the review of the Audit Committee.	http://www.firl.co.in/investors
NOMINATION AND REMUNERATION POLICY	This policy formulates the criteria for determining qualifications, competencies, positive attitudes and independence for the appointment of Director(Executive/Non Executive) and also for determining remuneration of Directors and Key Managerial Personnel	http://www.firl.co.in/investors
POLICY ON DEALING WITH RELATED PARTY TRANSACTIONS	The Policy intends to ensure that proper reporting, approval and disclosure processes are in place for all transactions between the Company and Related Parties.	http://www.firl.co.in/investors
DOCUMENT PRESERVATION POLICY	This policy attempts to preserve and maintain documents of the Organisation. In order to preserve such documents, the Company needs to implement a well-considered, well-documented plan to ensure that they remain in good condition over a period of time.	http://www.firl.co.in/investors
POLICY ON CRITERIA FOR DETERMINING MATERIALITY OF EVENT	The objective of the Policy is to determine materiality of events or information of the Company and to ensure that such information is adequately disseminated in pursuance with the Regulations and to provide an overall governance framework for such determination	http://www.firl.co.in/investors

	of materiality.	
ARCHIVES MANAGEMENT POLICY	The purpose of this policy is to establish the framework needed for effective records management at FIRL. This policy provides advice to FIRL employees on the creation and use of records, and sets standards for classifying, managing and storing those records. It therefore provides a framework for the management of information consistent with the Strategic Plan.	http://www.firl.co.in/investors
INSIDER TRADING CODE:	The Company has in place an Insider Trading Code for compliance with the Securities And Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 for dealing with the Securities of the Company	http://www.firl.co.in/investors

PREVENTION OF SEXUAL HARRASMENT AT WORKPLACE :

As per the requirement of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ('Act') and Rules made thereunder, your Company has constituted Internal Complaints Committees (ICC). During the year, no complaints with allegations of sexual harassment was filed with the Company and the same were investigated.

The following is a report pursuant to section 22 of the Sexual Harassment of Women at workplace(Prevention, prohibition and redressal) Act, 2013:

1. No. of complaints of sexual harassment received during the year- **NIL**
2. No. of complaints disposed off during the year-**NIL**
3. No. of cases pending for more than 90 days- **NIL**
4. Nature of action taken by the employer-**NIL**

WHISTLE-BLOWER POLICY / VIGIL MECHANISM

The Company promotes ethical behaviour in all its business activities and in line with the best international Governance practices, FIRL has established a system through which Directors, employees and business associates may report unethical behavior, malpractices, wrongful conduct, fraud, violation of Company's Code of Conduct without fear of reprisal. The Company has set up a Direct initiative, under which all Directors, employees / business associates have direct access to the Chairman of the Audit Committee, and also to a three-member team established for this purpose.

The above mechanism has been appropriately communicated within the Company across all levels and has been displayed on the Company's intranet as well as on the Company's website www.firl.co.in Web link for the same is <http://www.firl.co.in/investors>

GENERAL BODY MEETINGS

Details of last three Annual General Meetings and the summary of Special Resolutions passed therein are as under:

Financial year ended	Venue	Date & Time	Special Resolution Passed
31 st March, 2015	153/1, Nirankari Colony, Delhi-110009	30.09.2015 10.00 A.M.	NA
31 st March, 2014	153/1, Nirankari Colony, Delhi-110009	30.09.2014 10.00 P.M.	NA
31 st March, 2013	153/1, Nirankari Colony, Delhi-110009	28.09.2013 02.30 pm	NA

During the period, no Extra-Ordinary General Meetings of the Company was held.

MEANS OF COMMUNICATION

Quarterly Financial Results: Quarterly financial results; press releases etc. are circulated to the Stock Exchange Limited, where the equity shares of the Company are listed. The financial results-quarterly, half yearly and annual results and other statutory information are communicated to the shareholders by way of advertisement in an English newspaper and in a vernacular language newspaper .viz Naya India, Financial Express

The quarterly approved results are displayed on website of Stock Exchange and on the website of the Company i.e <http://www.firl.co.in/investors>

GENERAL SHAREHOLDERS' INFORMATION

AGM FOR FINANCIAL YEAR 2015-16

Date and Time	30th September, 2016
Venue	153/1, Nirankari Colony, Delhi-110009
Time	10.00 am

PLEDGE OF SHARES:

No pledge has been created over the Equity Shares held by the promoters as on 31st March, 2016. The Company's shares are listed on the following Stock Exchanges and the Listing Fees have been paid to the Exchanges:

Name & Address of the Stock Exchanges	Stock Code/Scrp Code	ISIN Number for NSDL/CDSL (Dematerialised share)
Metropolitan Stock Exchange of India Limited Vibgyor Towers, 4th floor, Plot No C 62, G - Block, Opp. Trident Hotel, BandraKurla Complex, Bandra (E), Mumbai – 400 098, India	SCRIP CODE:FIRL	ISIN: INE510L01017

CALENDAR OF FINANCIAL YEAR ENDED 31ST MARCH, 2016

The meetings of Board of Directors for approval of quarterly financial results during the Financial Year ended 31st March, 2016 were held on the following date:

First Quarter Results	28 th July, 2016
Second Quarter and Half yearly Results	13 th November, 2015
Third Quarter Results	12 th February, 2016
Fourth Quarter and Annual Results	14 th May, 2016
Book Closure date	24 th September, 2016 to 30 th September, 2016
Cut Off date	23 rd September, 2016
E voting	27 th September, 2016 to 29 th September, 2016
Scrutinizer for E Voting	Shipra Khitha & Associates

ADDRESS FOR CORRESPONDENCE

All communication regarding share transactions, changes in address, bank mandates, nomination etc. should be addressed to Registrar and Share Transfer Agents of the Company.

Ms. Manisha Chadha Registered Office: 153/1, Nirankari Colony, New Delhi-110009 Tel. No.: 011-27603836, Fax: 011-27601718 E-mail: manishachadha81@gmail.com	Registrar and Transfer Agent MAS Services Limited T-34, 2nd Floor, Okhla Industrial Area, Phase - II, New Delhi - 110 020 Ph: - 26387281/82/83 Email: - info@masserv.com Website: www.masserv.com Fax :- 26387384
Last date of receiving Proxy forms:	28 th September, 2016

Market Information

i) SHARE TRANSFER SYSTEM

All share transfer and other communications regarding share certificates, change of address, etc should be addressed to Registrar and Transfer Agents. All share transfers are completed within statutory time limit from the date of receipt, provided the documents meet the stipulated requirement of statutory provisions in all respects.

ii) DEMATERIALIZATION OF SHARES AND LIQUIDITY

Trading in equity shares of the Company in dematerialized form became mandatory from May 31, 1999. To facilitate trading in demat form, in India, there are two depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). FIRC has entered into agreement with both these depositories. Shareholders can open their accounts with any of the Depository Participant registered with these depositories.

Shares held in dematerialized form in CDSL	616300	61.63%
Shares held in dematerialized form held in NSDL	-	-
Physical	383700	38.37%
TOTAL	1000000	100.00%

iii) DEMATERIALIZATION OF SHARES - PROCESS

For convenience of shareholders, the process of getting the shares dematerialized is given hereunder:

- Demat account should be opened with a Depository Participant (DP).
- Shareholders should submit the Dematerialization Request Form (DRF) along with share certificates in original, to their DP.
- DP will process the DRF and will generate a Dematerialization Request Number (DRN).
- DP will submit the DRF and original share certificates to the Registrar and Transfer Agents (RTA), which is **MASS SERVICES LIMITED**.
- RTA will process the DRF and confirm or reject the request to DP/ Depositories.
- Upon confirmation of request, the shareholder will get credit of the equivalent number of shares in his demat account maintained with the DP.

The Company's shares are transferable through the depository system. However, shares in the physical form are processed by the Registrar & Transfer Agent .

ELECTRONIC VOTING:

Pursuant to Section 108 of the Companies Act, 2013, Companies (Management and Administration) Rules, 2014 and as per Listing Regulation, the e-voting facility will be provided to its shareholders, in respect of all shareholders' resolutions, to be passed at General Meetings or through Postal Ballot. The Company shall utilize the service of NSDL to provide e-voting platform, which is in compliance with the conditions specified by the Ministry of Corporate Affairs, Government of India, from time to time and also mention the Internet Link of such e-voting platform in the notice to the shareholders.

iv) NOMINATION FACILITY FOR SHAREHOLDING

As per the provisions of the Companies Act, 2013, facility for making nomination is available for Members in respect of shares held by them. Members holding shares in physical form may obtain nomination form, from the Share Department of the Company or download the same from the Company's website. Members holding shares in dematerialized form should contact their Depository Participants (DP) in this regard.

v) PERMANENT ACCOUNT NUMBER (PAN)

Members who hold shares in physical form are advised that SEBI has made it mandatory that a copy of the PAN card of the transferee/s, members, surviving joint holders / legal heirs be furnished to the Company while obtaining the services of transfer, transposition, transmission and issue of duplicate share certificates. The break-up of equity shares held in Physical and Dematerialised form as on March 31, 2016, is given

Distribution of Shareholding as on March 31, 2016: BY SIZE

No. of Shares held	Shareholders		Shares Held	
	Numbers	Percentage	Numbers	Percentage
Upto 5000	75	75%	46500	4.65
5001-10000	20	20%	142800	14.28
10001 & Above	8	8%	810700	81.07
Total	103	103%	1000000	100.00

Top Ten Shareholders as on 31st March, 2016

Sr. No.	Name of the shareholders	No. of Shares	Percentage of Capital
1.	Mr. Mukesh Aggarwal	69200	6.92
2.	Sapbelle Trade Links Private Limited	48000	4.80
3.	Om Prakash Verma	47000	4.70
4.	Ashok Saxena	15000	1.50
5.	Jeewan Das	9800	0.98
6.	A. Mohit B. Hukumchand	8800 8800	0.88 0.88
7.	Rakesh	8700	0.87
8.	Darshan Kumar	8600	0.86
9.	Radhey Shyam	7800	0.78
10.	Davinder Kapil	7500	0.75
	Total	239200	23.92%

Categories of Shareholder as on: 31st March, 2016

S. NO.	CATEGORY	NO. OF SHAREHOLDERS	NO. OF SHARES HELD	% OF SHAREHOLDING
1.	Promoter company	NIL	NIL	NIL
2.	Promoter Individual/HUF	3	616300	61.63
3.	Directors	NIL	NIL	NIL
4.	Directors relative	NIL	NIL	NIL
5.	Mutual fund	NIL	NIL	NIL
6.	Foreign institutional investors	NIL	NIL	NIL
7.	Financial institutions	NIL	NIL	NIL
8.	Central govt./state govt.	NIL	NIL	NIL
9.	NRI	NIL	NIL	NIL
10.	Banks	NIL	NIL	NIL
11.	Resident Individuals			
	holding nominal share capital upto Rs. 1 lakh	99	189300	18.93
	holding nominal share capital in excess of Rs. 1 lakh		146400	14.61
12.	Overseas Body Corporate	NIL	NIL	NIL
13.	Trust	NIL	NIL	NIL
14.	Others	1	48000	4.80
	TOTAL	103	1000000	100.00

vi) OUTSTANDING GDRS/ ADRS/ WARRANTS OR ANY CONVERTIBLE INSTRUMENTS, CONVERSION DATE AND LIKELY IMPACT ON EQUITY

Outstanding GDRs/ ADRs/ Warrants or any Convertible instruments, conversion date and likely impact on equity are not applicable on the company.

vii) DISCLOSURES AND INFORMATION

The Company has complied with the requirements of Stock Exchange/SEBI/ statutory authorities on all matters relating to Capital Market. No strictures being imposed by SEBI or Stock Exchanges during the year. The Board of Directors receives from time to time, disclosures relating to financial and commercial transactions from Key Managerial Personnel of the Company, where they and/or their relatives have personal interest. The particulars of transactions between the Company and its related parties are as per the Accounting Standard set out in the Audited financial reports. There were no instances of non compliances with the Company or any penalties or stricters imposed on the Company by Stock Exchange or SEBI

MATERIAL CONTRACTS/TRANSACTIONS CONCERNING DIRECTOR'S INTEREST

There has been no transaction of material, financial and commercial nature that may have a potential conflict with the interest of your Company during the period under review.

DETAILS REGARDING SENIOR MANAGERIAL PERSONNEL'S MATERIAL FINANCIAL AND COMMERCIAL TRANSACTIONS

There has been no transaction of material, financial and commercial nature having personal interest of the senior management that may have a potential conflict with the interest of the Company at large during the period under review.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

NIL. No presentations were made to institutional investors and analysts during the year. There have been no public issues, right issues or other public offering during the year.

For Fortune Industrial Resources Limited

Prince Goyal
Managing Director
DIN:00954215
Add:A-48, Chander
Nagar
Ghaziabad, Sahibabad
Uttarpradesh-201001

Sanjeev Agrawal
Director
DIN:02820259
Add: A, Maharaja Lal
Lane, Civil Lines, Delhi-
110054

Dated: 2nd September, 2016

Place: New Delhi

Annexure-III
CERTIFICATE ON CORPORATE GOVERNANCE

The Members
Fortune Industrial resources Limited
153/1, Nirankari Colony, Delhi-110009

I have examined the Compliance of conditions of Corporate Governance by **Fortune Industrial resources Limited** (“the Company”) for the year ended 31st March, 2016, in terms of requirement of Clause 49 of Listing Agreement of the said Company read with other applicable provisions of law as and to the extent applicable during the aforesaid period.

The Compliance of conditions of corporate governance is the responsibility of management. My examination was limited to a review of procedures and implementation thereof, adopted by the Company for ensuring the Compliance of the conditions of the Corporate Governance. It is neither an Audit nor an expression of opinion on the financial statements of the Company.

In my opinion and to the best of my information and according to the explanations given to me and representation made by the Directors and Management, I certify that the Company has complied with , in all material respect, the conditions of Corporate Governance as stipulated in the said clause of above mentioned listing agreement/Regulation.

As required guidelines note issued by Institute of Chartered Accountants of India, I have to state that as per records maintained by the Company as on 31st March, 2016, there were no investor complaint/grievance unattended for a period more than 30 days against the Company.

I further state that such compliances in neither an assurance as to the future viability of Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Kamal & Company

Sd/-
Chartered Accountants
Membership No. 012738

Place: 1372, Kashmere Gate
Delhi-110 006

Dated: 02.09.2016

Annexure-IV
ANNUAL CERTIFICATE UNDER REGULATION 34(3) READ WITH PART D OF SCHEDULE V OF SEBI(LISTING OBLIGATION AND DISCLOSURE REQUIREMENT) REGULATION, 2015
DECLARATION

To,

The Members
Fortune Industrial resources Limited
153/1, Nirankari Colony, Delhi-110009

In accordance with Regulation 34(3) **READ WITH PART D OF SCHEDULE V OF SEBI(LISTING OBLIGATION AND DISCLOSURE REQUIREMENT) REGULATION, 2015**, I hereby confirm that, all the directors and Senior Management personnel of the Company have affirmed compliance with the respective code of conducts, as applicable to them, for the financial year ended March 31, 2016

By and on behalf of Board Of Directors

Prince Goyal
Managing Director
DIN: 00954215
A-48, Chander Nagar, Ghaziabad, Sahibabad
Uttarpradesh-201011

Dated: 02.09.2016

Annexure-V
CEO AND CFO CERTIFICATION

To,

The Members
Fortune Industrial resources Limited
153/1, Nirankari Colony
Delhi-110009

In accordance with Regulation 17(8) of SEBI(Listing Obligation and Disclosure Requirement)Regulation, 2015, we hereby certify that:

We have reviewed the financial statements and the cash flow statement for the Financial Year ended 31st March, 2016 and based on our knowledge and belief:

these statements do not contain any materially untrue statement or omit any material fact or contain any statements that might be misleading.

(ii) these statements together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.

There are to the best of our knowledge and belief, no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's code of conduct.

We accept responsibilities for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

We have indicated whatever applicable to the Auditor and Audit Committee,

significant changes, if any, in the internal control over financial reporting during the year;

(i)

significant changes, if any, in the accounting policies made during the year and that the same has been disclosed in the notes to the financial statements; and

(iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having significant role in the Company's internal control system over financial reporting.

For **Fortune Industrial Resources Limited**

Sd/-
Prince Goyal

Managing Director
DIN:00954215

A-48, Chander Nagar, Ghaziabad, Sahibabad
Uttarpradesh-201011

Sd/-
Umesh Kumar Gupta

Chief Financial Officer (CFO)
PAN: AHYPG9308A

H. No. D-12/110, Street No. 12, Gamri Extn,
North (East), New Delhi-110053

Dated: 14th May, 2016

ANNEXURE-VI

PARTICULARS OF EMPLOYEES PURSUANT TO SECTION 134(3)(q) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

	Requirement of Rule 5(1)	Details
(i)	the ratio of remuneration of each director to the median remuneration of each employees of the Company for the financial year;	Mr. Sanjeev Agrawal-NA Mr.Mukul Chowdhary-NA Mr.Prince Goyal-NA Ms. Divya Sharma-NA
(ii)	The percentage increase in the remuneration of each director, chief Financial Officer, Chief Executive Officer, Company Secretary or manager, if any, in the financial year;	Mr. Sanjeev Agrawal-NA Mr.Mukul Chowdhary-NA Mr.Prince Goyal-NA Ms. Divya Sharma-NA Mr. Umesh Kumar Gupta-NA Ms. Manisha Chadha-NA
(iii)	The percentage increase in the median remuneration of employees in the financial year;	NA
(iv)	No. Of permanent employees on the rolls of the Company	Mr. Umesh Kumar Gupta Ms. Manisha Chadha
(viii)	Average percentile increase already made in the salaries of employees of the Company other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in managerial remuneration	Salary increase of non managerial personnel- NA Salary increase of managerial personnel- NA There are no exceptional circumstances in increase in managerial personnel. Management person have availed of leave encashment during the year.
(X)	The Key parameters for any variable component of remuneration availed by the directors	There are no variable component in the Managing Director's Remuneration.
(xii)	Affirmation that remuneration is as per the policy of the Company	Remuneration paid during the year ended 31.03.2016 is as per the remuneration policy of the Company

For Fortune Industrial Resources Limited

Prince Goyal
Managing Director
DIN:00954215
Add:A-48, Chander
Nagar
Ghaziabad, Sahibabad
Uttarpradesh-201001

Sanjeev Agrawal
Director
DIN:02820259
Add: A, Maharaja Lal
Lane, Civil Lines, Delhi-
110054

Dated: 2nd September, 2016
Place: New Delhi

ANNEXURE-VII

STATEMENT ON DECLARATION BY INDEPENDENT DIRECTORS

The Independent Directors of the Company have given declaration that they undertake that they shall seek prior approval of the Board if and when they have any such relationship / transactions, whether material or non-material. If they fail to do so they shall cease to be an Independent Director from the date of entering in to such relationship / transactions.

Further, they do hereby declare and confirm that the information furnished in the declaration under Section 149 of the Companies Act, 2013 is true and correct to the best of their knowledge and they shall take responsibility for its correctness and shall be liable for fine if any imposed on the Company, its directors, if the same found wrong or incorrect in future.

They further undertake to intimate immediately upon changes, if any, to the Company for updating of the same.

For Fortune Industrial Resources Limited

Prince Goyal
Managing Director
DIN:00954215
Add:A-48, Chander
Nagar
Ghaziabad, Sahibabad
Uttarpradesh-201001

Sanjeev Agrawal
Director
DIN:02820259
Add: A, Maharaja Lal
Lane, Civil Lines, Delhi-
110054

Dated: 2nd September, 2016
Place: New Delhi, 2016

ANNEXURE-VIII

FORM NO. MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31st MARCH, 2015

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

S. No.	CIN	L51503DL1986PLC024329
1.	Registration Date	28/05/1986
2.	Name of the Company	Fortune Industrial resources Limited
3.	Category / Sub-Category of the Company	Company Limited by Shares
4.	Address of the Registered office and contact details	153/1, Nirankari Colony, New Delhi-110009 Contact: +011-27603836
5.	Whether listed company	Yes
6.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Mas Services Limited T-34, 2 nd Floor, Okhla Industrial Area, Phase-II, New Delhi-110020

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	Investment in Securities and providing Loans and Advances	65993	100.00%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name And Address of the Company	CIN/GLN	Holding/ Subsidiary/Associate	% of shares held	Applicable Section
1.	NOT APPLICABLE				

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				%Change during the year
	Demat	Physical	Total	% of Total Shares	Dem at	Physical	Total	% Of Total Shares	
A. Promoters	--	--	--	--	--	--	--	--	--
(1) Indian	--	--	--	--	--	--	--	--	--
a) Individual/ HUF	616300	--	616300	61.63	616300	--	616300	61.63	0.00
b) Central Govt	--	--	--	--	--	--	--	--	--
c) State Govt(s)	--	--	--	--	--	--	--	--	--
d) Bodies Corp	--	--	--	--	--	--	--	--	0.00
e) Banks / FI	--	--	--	--	--	--	--	--	--
f) Any Other	--	--	--	--	--	--	--	--	--
Sub-total(A)(1):-	616300	--	616300	61.63	616300	--	616300	61.63	0.00
(2) Foreign	--	--	--	--	--	--	--	--	--
a) NRIs-Individuals	--	--	--	--	--	--	--	--	--
b) Other-Individuals	--	--	--	--	--	--	--	--	--
c) Bodies Corp.	--	--	--	--	--	--	--	--	--
d) Banks / FI	--	--	--	--	--	--	--	--	--
e) Any Other....	--	--	--	--	--	--	--	--	--
Sub-total (A)(2):-	--	--	--	--	--	--	--	--	--
Total Shareholding of	616300	--	616300	61.63	616300	--	616300	61.63	0.00

Promoter (A) = (A)(1)+ (A)(2)									
Public Shareholding	Demat	Physical	Total	% of Total Shares	Dem at	Physical	Total	% of Total Shares	
Institutions									
Mutual Funds	--	--	--	--	--	--	--	--	--
Banks / FI	--	--	--	--	--	--	--	--	--
Central Govt	--	--	--	--	--	--	--	--	--
State Govt(s)	--	--	--	--	--	--	--	--	--
Venture Capital Funds	--	--	--	--	--	--	--	--	--
Insurance Companies	--	--	--	--	--	--	--	--	--
FII's	--	--	--	--	--	--	--	--	--
Foreign Venture Capital Funds	--	--	--	--	--	--	--	--	--
Others (specify)	--	--	--	--	--	--	--	--	--
Sub-total (B)(1)	--	--	--	--	--	--	--	--	--
2. Non Institutions									
(a) Bodies Corp.									
(i) Indian	--	48000	48000	4.80	--	48000	48000	4.80	--
(ii) Overseas									
(b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	--	189300	189300	18.39	--	189300	189300	18.39	--
(ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	--	146400	146400	16.64	--	146400	146400	16.64	--
(c) Others(Specify)	--	--	--	--	--	--	--	--	--
(c-i) Non-Resident Individuals	--	--	--	--	--	--	--	--	--
(c-ii) Directors	--	--	--	--	--	--	--	--	--
(c-iii) Clearing Members	--	--	--	--	--	--	--	--	--
Sub-total (B)(2)	--	383700	383700	38.37	--	383700	383700	38.37	--
Total Public Shareholding (B)=(B)(1)+ (B)(2)	--	383700	383700	38.37	--	383700	383700	38.37	--
C. Shares held by Custodian for GDRs & ADRs	--	--	--	--	--	--	--	--	--
Grand Total (A+B+C)	616300	383700	1000000	100.00	616300	383700	1000000	100.00	--

• **ii) Shareholding of Promoters**

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	% change in shareholding during the year
1.	Mr. Sanjeev Agrawal	420500	42.05%	--	420500	42.05%	--	--
2.	Mrs. Deepti Agrawal	95800	9.58%	--	95800	9.58%	--	--
3.	Mrs. Prabha Rani agrawal	100000	10.00%	--	100000	10.00%	--	--
	TOTAL	616300	61.63%	--	616300	61.63%	--	--

• **iii) Change in Promoters' Shareholding (please specify, if there is no change)**

Sr. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	At the beginning of the year	NOT APPLICABLE			
2.	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
3.	At the End of the year				

iv) Shareholding Pattern of top ten shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. no	For each of the top ten shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	At the beginning of the year				
	Mr. Mukesh Aggarwal	69200	6.92	69200	6.92
	Sapbelle Trade Links Private Limited	48000	4.80	48000	4.80
	Om Prakash Verma	47000	4.70	47000	4.70
	Ashok Saxena	15000	1.50	15000	1.50
	Ashok Saxena	9800	0.98	9800	0.98
	Jeewan Das	8800	0.88	8800	0.88
	Mohit	8800	0.88	8800	0.88
	Hukumchand	8700	0.87	8700	0.87
	Rakesh	8600	0.86	8600	0.86
	Darshan Kumar	7800	0.78	7800	0.78
	Radhey Shyam	7500	0.75	7500	0.75
	Davinder Kapil				
2.	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):				
	Mr. Mukesh Aggarwal	NIL	NIL	NIL	NIL
	Sapbelle Trade Links Private Limited				
	Om Prakash Verma				
	Ashok Saxena				
	Jeewan Das				
	Mohit				
	Hukumchand				
	Rakesh				
	Darshan Kumar				
	Radhey Shyam				
	Davinder Kapil				
3.	At the End of the year (or on the date of separation, if separated during the year)				

Mr. Mukesh Aggarwal				
Sapbelle Trade Links Private Limited	69200	6.92	69200	6.92
Om Prakash Verma	48000	4.80	48000	4.80
Ashok Saxena	47000	4.70	47000	4.70
Jeewan Das	15000	1.50	15000	1.50
Mohit	9800	0.98	9800	0.98
Hukumchand	8800	0.88	8800	0.88
Rakesh	8800	0.88	8800	0.88
Darshan Kumar	8700	0.87	8700	0.87
Radhey Shyam	8600	0.86	8600	0.86
Davinder Kapil	7800	0.78	7800	0.78
	7500	0.75	7500	0.75

v) Shareholding of Directors and Key Managerial Personnel:

Sr. no	For each of the directors and Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	At the beginning of the year				
	1. Sanjeev Agrawal	420500	42.50	420500	42.50
	2. Prince Goyal	--	--	--	--
	3. Divya Sharma	--	--	--	--
	4. Mukul Chowdhary	--	--	--	--
2.	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):				
	1. Sanjeev Agrawal	--	--	--	--
	2. Prince Goyal	--	--	--	--
	3. Divya Sharma	--	--	--	--
	4. Mukul Chowdhary	--	--	--	--
3.	At the End of the year (or on the date of separation, if separated during the year)				
	1. Sanjeev Agrawal	420500	42.50	420500	42.50
	2. Prince Goyal	--	--	--	--
	3. Divya Sharma	--	--	--	--
	4. Mukul Chowdhary	--	--	--	--

V. INDEBTEDNESS

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	--	--	--	--
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	--	--	--	--
Change in Indebtedness during the financial year	--	--	--	--
- Addition				
- Reduction				
Net Change				
Indebtedness at the end of the financial year	--			

i) Principal Amount		--	--	--
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	--	--	--	--

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
	<ul style="list-style-type: none"> Gross salary <ul style="list-style-type: none"> (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961 	<div style="border: 1px solid black; padding: 10px; width: fit-content; margin: auto;"> Not Applicable </div>	
	<ul style="list-style-type: none"> Stock Option 		
	<ul style="list-style-type: none"> Sweat Equity 		
	<ul style="list-style-type: none"> Commission <ul style="list-style-type: none"> - as % of profit - others, specify... 		
	<ul style="list-style-type: none"> Others, please specify 		
	<ul style="list-style-type: none"> Total (A) 		
	Ceiling as per the Act		

B. Remuneration to other Directors

Sl. No.	Particulars of Remuneration	Name of Directors	Total Amount
	<u>Independent Directors</u> <ul style="list-style-type: none"> · Fee for attending board committee meetings · Commission · Others, please specify 		
	Total (1)		
	<u>Other Non-Executive Directors</u> <ul style="list-style-type: none"> · Fee for attending board committee meetings · Commission · Others, please specify 	<div style="border: 1px solid black; padding: 10px; width: fit-content; margin: auto;"> Not Applicable </div>	
	Total (2)		
	Total (B)=(1+2)		
	Total Managerial Remuneration		
	Overall Ceiling as per the Act		

C. Remuneration to Key Managerial Personnel Other Than MD /Manager /WTD

Sl. no.	Particulars of Remuneration	Ms. Manisha Chadha (Company Secretary)	Mr. Umesh Kumar Gupta(Chief Financial Officer)	Total
	<ul style="list-style-type: none"> Gross salary 	Rs. 10,000 per month	Rs. 16000 per month w.e.f 1 st	Rs.

	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	w.e.f 10 th July, 2016 (Rs. 86, 999/-)	July, 2016 (Rs. 1,44,000/-)	2,30,999/-
•	Stock Option			
•	Sweat Equity			
•	Commission - as % of profit - others, specify...			
•	Others, please specify			
•	Total			

PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD /NCLT/Court]	Appeal made. If any(give details)
A. Company					
Penalty	--	--	--	--	--
Punishment	--	--	--	--	--
Compounding	--	--	--	--	--
B. Directors					
Penalty	--	--	--	--	--
Punishment	--	--	--	--	--
Compounding	--	--	--	--	--
C. Other Officers In Default					
Penalty	--	--	--	--	--
Punishment	--	--	--	--	--
Compounding	--	--	--	--	--

For Fortune Industrial Resources Limited

Prince Goyal
Managing Director
 DIN:00954215
 Add:A-48, Chander Nagar
 Ghaziabad, Sahibabad
 Uttarpradesh-201001

Sanjeev Agrawal
Director
 DIN:02820259
 Add: A, Maharaja Lal
 Lane, Civil Lines, Delhi-
 110054

Dated: 2nd September, 2016
Place: New Delhi

INDEPENDENT AUDITOR'S REPORT

To the members of M/S FORTUNE INDUSTRIAL RESOURCES LIMITED, DELHI.

Report on the Standalone Financial Statements

We have audited the accompanying financial statements of **M/S FORTUNE INDUSTRIAL RESOURCES LIMITED, DELHI** which comprise the Balance Sheet as at March 31, 2016 and the Statement of Profit and Loss for the year ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matter stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act, for safeguarding of the assets of the Company and for preventing and detecting frauds other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India as specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2016;
- b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) In the case of the Cash Flow Statement, of the cash flow for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11A) of section 143 of the Act, 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. 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 purpose of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) The Balance Sheet and Statement of Profit and Loss, Statement dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid standalone financial statements 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 written representations received from the directors as on March 31, 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, 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 over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
 - 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:

There are no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company.

Place: 1372, KASHMERE GATE, DELHI-110006

Date: THIS 14TH DAY OF MAY, 2016.

FOR KAMAL & COMPANY

CHARTERED ACCOUNTANTS

MEMBERSHIP NO.12738

ANNEXURE-'A' REFERRED TO IN PARAGRAPH 2 OF OUR REPORT OF EVEN DATE ON ACCOUNTS OF M/S. FORTUNE INDUSTRIAL RESOURCES LIMITED, DELHI FOR THE YEAR ENDED MARCH 31, 2016.

- 1) a) The company has maintained proper record showing full particulars including quantitative details and situation of fixed assets.

b) Asset has been physically verified by the management. In our opinion the physically verification being conducted from time to time by the company appears to be reasonable having regard the size of the company and nature of asset. No discrepancy was notice in this regard.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- 2) Company is maintaining proper records of inventory of investment share in stock and no discrepancies noticed during the physical verification between physical stock and book records.
- 3) The provision regarding granting of loan from parties listed in the Register maintained u/s 189 of the Companies Act, 2013 is not applicable as no such loans granted to such parties.
- 4) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans, guarantees and investments made.
- 5) The company has not invited any deposits from public falling under section 58A and 58AA of Companies Act, 1956 read with the companies (Acceptance of Deposits) Rule 1975, hence this provision is not applicable to the company. Board of Directors of the company had passed the resolution on 4.4.2004 for non-acceptances of any Public Deposit without the approval of R.B.I.
- 6) Provision regarding the maintenance of cost records under section 148(1) of the Companies Act, 2013 is not applicable to the company.
- 7) (a) Undisputed statutory dues have been generally been regularly deposited with the appropriate authorities.

(b) According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding, at the year end, for a period of more than six months from the date they become payable.

(c) According to the information and explanations given to us, there is no amounts payable in respect of statutory dues which have not been deposited on account of any disputes.
- 8) Provision regarding default on repayment of dues to Financial Institutions / Banks is not applicable to this company as no such loan availed.
- 9) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) or term loan; hence this provision is not applicable to the company.

- 10) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the year, nor we have been informed of such case by the management.
- 11) According to the information and explanations give to us and based on our examination of the records of the Company, provision regarding payment of managerial remuneration is not applicable to this company as no such payment made.
- 12) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Hence this provision is not applicable to the company.
- 13) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- 14) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- 15) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Hence this provision is not applicable.
- 16) The Company is registered under section 45-IA of the Reserve Bank of India Act 1934.

Place: 1372, KASHMERE GATE, DELHI-110006

Date: THIS 14TH DAY OF MAY, 2016.

FOR KAMAL & COMPANY

CHARTERED ACCOUNTANTS

MEMBERSHIP NO.12738

ANNEXURE-B TO THE AUDITOR'S REPORT

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 **M/S FORTUNE INDUSTRIAL RESOURCES LIMITED, DELHI** as of **31st March 2016** in conjunction with our audit of the standalone financial statements 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 (ICAI). 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 the 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the company's internal financial controls over financial reporting based on our audit. We conduct our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting ("the Guidance Note") and 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 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 were 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 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 assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of risks of material misstatement of the financial statements, 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 financial statements 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 financial statements in accordance with generally accepted accounting principles, and that Profit and Loss Statement of the company are being made only in accordance with authorizations of the 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 financial statements.

Inherent Limitations of internal financial controls over financial reporting,

Because of 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 **31 march 2016**, based on internal control over financial reporting criteria established by the company considering the essential components of internal control stated in Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by Institute of Chartered Accountants of India.

Place: 1372, KASHMERE GATE, DELHI-110006

Date: THIS 14TH DAY OF MAY, 2016.

FOR KAMAL & COMPANY

CHARTERED ACCOUNTANTS

MEMBERSHIP NO.12738

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2016

	As at 31 March' 2016		As at 31 March' 2015	
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit before tax and exceptional item		1,717		394,429
Adjustments to reconcile profit before tax to cash provided by operating activities				
Interest and finance Charges	-		31,775	
Extraordinary Item	(197,454)		(135)	
Other Non Operating income	(157,820)	(355,274)	(144,000)	(112,360)
<u>Changes in assets and liabilities</u>		(353,557)		282,069
Other Current Assets	153,667		(75,252)	
Trade Payables	(37,966)		131,761	
Current Liabilities	(105,195)	10,506	(2,140,815)	(2,084,306)
Income taxes paid		(343,051)		(1,802,237)
NET CASH GENERATED BY OPERATING ACTIVITIES (A)		(531)		(53,168)
		(343,582)		(1,855,405)
CASH FLOW FROM INVESTING ACTIVITIES				
Other Non Operating income	157,820		144,000	
Purchase of Fixed Assets	-	157,820	-	144,000
NET CASH FROM INVESTING ACTIVITIES (B)		157,820		144,000
CASH FLOW FROM FINANCING ACTIVITIES				
Interest and Administrative Charges	-		(31,775)	
Long Term Borrowings	-	-	(5,602,795)	(5,634,570)
NET CASH USED IN FINANCING ACTIVITIES (C)		-		(5,634,570)
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)		(185,762)		(7,345,975)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		8,517,586		15,863,562
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		8,331,824		8,517,586

This is the cash flow statement referred to in our report of even date

**FOR KAMAL & COMPANY
CHARTERED ACCOUNTANTS**

**FRN 001033N
MR. KAMAL KISHORE GUPTA
M. NO. 012738**

Place :1372,Kashmere Gate,Delhi - 110006

Date :This 14th day of May, 2016.

DIRECTOR DIRECTOR

DIN:00954215 DIN:00282059

CFO

COMPANY
SECRETARY

MESSRS FORTUNE INDUSTRIAL RESOURCES LIMITED, DELHI

BALANCE SHEET AS AT 31ST MARCH, 2016

PARTICULARS	NOTE No.	AS AT 31ST MARCH 2016	AS AT 31ST MARCH 2015
I. EQUITY AND LIABILITIES			
1) Shareholder's Fund			
a) Share Capital	2.1	11,000,000	11,000,000
b) Reserve & Surplus	2.2	102,190,098	102,386,366
2) Non Current liabilities			
a) Long-term borrowings	2.3	-	-
2) Current liabilities	2.4		
a) Trade payables		456,861	494,827
b) Other current liabilities		-	29,225
c) Short-term provisions (Income Tax)		531	76,501
Total		113,647,490	113,986,919
II. ASSETS			
1) Current assets	2.5		
a) Current Investments		105,255,498	105,255,498
b) Cash and Cash Equivalents		8,331,824	8,517,586
c) Other current assets		60,168	213,835
Total		113,647,490	113,986,919
Significant Accounting Policies and Notes to Accounts	1 & 2		

CFO

DIRECTOR

DIN:00954215

COMPANY SECRETARY

THIS IS THE BALANCE SHEET REFERRED TO IN OUR REPORT OF EVEN DATE.

DIRECTOR

DIN:00282059

PLACE : 1372, Kashmere Gate, Delhi - 110 006

for KAMAL & COMPANY

DATED : This 14 th day of May, 2016.

CHARTERED ACCOUNTANTS

M.N.012738

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDING 31ST MARCH, 2016.

PARTICULARS	NOTE No.	AS AT 31ST MARCH 2016	AS AT 31ST MARCH 2015
Revenue from operation	2.6	601,674	752,515
Other Income	2.7	157,820	144,000
Total Revenue		759,494	896,515
Expenses:-	2.8		
- Employee benefits expenses		267,703	144,741
- Finance Cost		-	31,775
- Other expenses		490,074	325,570
Total Expenses		757,777	502,086
Profit before extraordinary items and tax		1,717	394,429
Less: Extraordinary items		197,454	135
Profit before tax		(195,737)	394,294
Tax Expenses			
1) Current Tax		531	53,168
2) Deferred Tax		-	-
Profit/(Loss) for the period		(196,268)	341,126
Contribution for Statutory Reserve Fund		343	78,886
Net Profit carried to Reserve & Surplus		(196,611)	262,240
Earning per equity share:			
1) Basic		-0.20	0.34
2) Diluted		-0.20	0.34
See accompanying notes to the financial statements			

CFO

DIRECTOR

DIN:00954215

COMPANY SECRETARY

THIS IS THE BALANCE SHEET REFERRED TO IN OUR REPORT OF EVEN DATE.

DIRECTOR

DIN:00282059

PLACE : 1372, Kashmere Gate, Delhi - 110 006

for KAMAL & COMPANY

DATED : This 14 th day of May, 2016.

CHARTERED ACCOUNTANTS

M.N.012738

Notes forming part of the Financial Statements

Particulars	Amount (Rs.)	
	31.03.2016	31.03.2015
NOTES- 2.1		
Share Capital		
<u>Authorized Share Capital</u>		
29,00,000 Equity Share of Rs. 10 each	29,000,000	29,000,000
1,00,000 Preference Share of Rs. 10 each	1,000,000	1,000,000
Total	30,000,000	30,000,000
<u>Issued, Subscribed and Paid Up Share Capital</u>		
10,00,000 Equity Share of Rs. 10 each	10,000,000	10,000,000
1,00,000 Preference Share of Rs. 10 each	1,000,000	1,000,000
Total	11,000,000	11,000,000
Per Value of Each Share	10/-	10/-

The reconciliation of the number of shares outstanding and the amount of share capital as at March 31, 2016 and March 31, 2015 is set out below:

No. of Shares Outstanding at the beginning	1100000	1100000
Add: Shares issued during the year	-	-
No. of Shares Outstanding at the end	1100000	1100000

The details of shareholders holding more than 5% shares is as follows

Name of the shareholders	As at 31 March 2016		As at 31 March 2015	
	No. of Shares	% held	No. of Shares	% held
Mr. Sanjeev Agarwal	420,500	38.23	420,500	38.23
Mrs. Prabha Agarwal	100,000	9.09	100,000	9.09
Mrs. Deepit Agarwal	95,800	8.71	95,800	8.71
Mr. Mukesh Agarwal	69,200	6.29	69,200	6.29

NOTES- 2.2

Reserves & Surplus

-Profit & Loss A/c

Opening Balance	9,735,033.42	9,472,794
Profit/(Loss) during the year	-196,611	262,240
Total Profit & Loss A/c	9,538,422	9,735,033
- Statutory Reserve Fund	3,651,676	3,651,333
- Security Premium	89,000,000	89,000,000
	102,190,098	102,386,366

NOTES- 2.3**Non Current Liabilities**

Secured Loan

	-	-
	-	-
	<u> </u>	<u> </u>

NOTES- 2.4**Current Liabilities**

Trade Payable

Sundry Creditors	391,566	466,327
Expenses Payable	65,295	28,500
	<u>456,861</u>	<u>494,827</u>

Other Current Liabilities

Cheque Issued	-	24,000
TDS Payable	-	5,225
	<u> </u>	<u> </u>
	<u> </u>	<u>29,225</u>

Short Term Provisions

Provision for Income Tax	531	76,501
	<u> </u>	<u> </u>
	<u>531</u>	<u>76,501</u>

NOTES- 2.5**Current Assets**

Current Investments

Investment in Property	648,101	648,101
Investment in Shares (Unquoted at Cost)	104,607,397	104,607,397
	<u> </u>	<u> </u>
	<u>105,255,498</u>	<u>105,255,498</u>

Cash and Cash Equivalents

Cash/Imprest In Hand	120,016	63,217
<u>Balance in Current Account</u>		
- With Scheduled Bank	225,915	45,048
- Fixed Deposit Account	7,500,000	6,500,000
- FDR Interest Recoverable	485,893	1,909,321
	<u> </u>	<u> </u>
	<u>8,331,824</u>	<u>8,517,586</u>

Other Current Assests

Advance Tax/TDS Recoverable	60,168	213,835
	<u> </u>	<u> </u>
	<u>60,168</u>	<u>213,835</u>

NOTES- 2.6**Revenue From Operation**

Interest on Fixed Deposit	601,674	752,515
	601,674	752,515

NOTES- 2.7**Other Income**

Rent Received	144,000	144,000
Interest on Income Tax Refund	13,820	-
	157,820	144,000

NOTES- 2.8**Expenses****Employee Benefits Expenses**

Salary	267,097	144,000
Staff Welfare	606	741
	267,703	144,741

Finance Cost

Interest on Demand Loan	-	31,775
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Other Expenses

Audit Fees	28,625	28,500
Cost of Advertising	14,089	56,105
Bank Interest & Charges	668	419
Conveyance	6,000	6,070
Fees & Taxes	49,970	71,354
Legal & Professional Charges	317,627	119,439
Office Rent & Maintenance	72,000	42,000
Postage & Telegram	135	500
Printing & Stationary	950	1,173
Miscellaneous	10	10
	490,074	325,570

Note No.-2.9 Related Party Transaction**Investment in Shares held as on 31st March 2016**

M/s Moon Beverages Limited 292400 equity shares @ Rs.10/- per shares fully paidup	2,924,000	2,924,000
M/s Saptrishi Finance Limited 104300 equity shares @ Rs.10/- per shares fully paidup	183,397	183,397
M/s PNR Systems (P) Ltd 315000 equity shares @ Rs.10/- per shares fully paidup at premium of Rs.210/- per shares	69,300,000	69,300,000
M/s Gemini Builtech 68000 equity shares @ Rs.10/- per shares fully paidup at premium of Rs.90/- per shares	6,800,000	6,800,000
M/s HAL Offshore Limited 45000 equity shares @ Rs.10/- per shares fully paidup at premium of Rs.110/- per shares	5,400,000	5,400,000
M/s Mandrin Buildwell (P) Ltd 5000 equity shares @ Rs.3990/- per shares fully paidup at premium of Rs.10/- per shares	20,000,000	20,000,000

(SCHEDULE OF INVESTMENTS IN SHARES)

FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2016

S.NO.	NAME OF COMPANY	PREVIOUS YEAR ENDING		CURRENT YEAR ENDING	
		31ST MARCH,2016		31ST MARCH,2015	
		NO.OF SHARES	VALUE	NO. OF SHARES	VALUE
1	M/s Moon Beverages Limited	292400	2924000.00	292400	2924000.00
2	M/s Saptrishi Finance Limited	104300	183397.00	104300	183397.00
3	M/s PNR Systems (P) Ltd	315000	69300000.00	315000	69300000.00
4	M/s Gemini Builtech	68000	6800000.00	68000	6800000.00
5	M/s HAL Offshore Limited	45000	5400000.00	45000	5400000.00
6	M/s Mandrin Buildwell (P) Ltd	5000	20000000.00	5000	20000000.00
Total			104607397.00		104607397.00

DIRECTOR

DIRECTOR

This is the schedule of Investment referred to in our report of even date.

PLACE:1372, KASHMERE GATE, DELHI-110006

DATED This 14th day of May, 2016

For Kamal & Company

Chartered Accountants

M. No. : 012738

MESSERS FORTUNE INDUSTRIAL RESOURCES LIMITED, DELHI

Note. No.1- Significant Accounting Policies:-

1.1 Share held under investment are valued at cost.

1.2 Company is maintaining accounts on mercantile basis with interest income on accrued basis.

1.3 Current Assets, Loans and Advances have a value on realization in the ordinary course of business at least equal to the amounts at which they are stated in the Balance sheet and provision for all known liabilities have been made.

1.4 Previous year figures have been regrouped / rearranged to make them comparable wherever the same was necessary.

1.5 Contingent Liability

- a) Any demand that may be raised by the Income Tax authorities of final disposal of assessment. Assessments for the year 2015-2016 pending.

- b) In respect of Dividend arrears on preference shares.

DIRECTOR

DIRECTOR

Place: 1372, KASHMERE GATE, DELHI-110006

FOR KAMAL & COMPANY

Date: THIS 14TH DAY OF MAY, 2016.

CHARTERED ACCOUNTANTS

MEMBERSHIP NO.12738