

FORTUNE INDUSTRIAL RESOURCES LIMITED

153/1, Nirankari Colony, Delhi-110009

NOTICE

Notice is hereby given that the Annual General Meeting of the members of the Company will be held on Saturday, the 28th day of September, 2013 at 02:30 p.m. at the Registered Office of the Company at 153/1, Nirankari Colony, Delhi- 110009, to transact the following business:-

ORDINARY BUSINESS:

1. To receive, consider, and adopt the Audited Balance Sheet as at 31st March, 2013 and Profit & Loss Account for the year ended on that date together with Reports of the Directors and Auditors thereon.
2. To appoint director, in place of Mr. Rashmi Kant Mittal who retires by rotation and being eligible offer himself for re-appointment.
3. To appoint Auditors and to fix their remuneration and, in this connection, to consider and if deemed fit, to pass with or without modifications, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of section 224 and other applicable provisions, if any, of the Companies Act, 1956, M/s. Kamal & Co., Chartered Accountants, the retiring Auditors of the company be and are hereby re-appointed as the Auditors of the Company to hold office from the conclusion of this meeting till the conclusion of 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.

On behalf of the Board of Directors
For Fortune Industrial Resources Limited

For Fortune Industrial Resources Ltd.


Prince Goyal
Director

For Fortune Industrial Resources Ltd.


Rashmi Kant Mittal
Director

Place: Delhi

Date: 05.09.2013

FORTUNE INDUSTRIAL RESOURCES LIMITED

153/1, Nirankari Colony, Delhi-110009

NOTES:

- A. **APPOINTMENT OF PROXY:** A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING PROXY, IN ORDER TO BE EFFECTIVE MUST BE LODGED WITH THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM IS ENCLOSED.
- B. The Annual Report for the year ended March 31, 2013 containing inter-alia, the Directors' Report, Auditors' Report and the audited financial statements are enclosed.
- C. The Register of Members and the Share Transfer Books of the Company will remain closed from Thursday, September 26, 2013 to Saturday, September 28, 2013.
- D. Members/Proxies attending the meeting are requested to bring their copy of AGM Notice to the Meeting.
- E. **Queries at the AGM:** Queries proposed to be raised at the Annual General Meeting may be sent to the Company at its registered office at Least Seven Days prior to the date of AGM to enable the management to compile the relevant information to reply the same in the meeting.
- F. **Inspection of Documents:** Copies of Memorandum and Articles of Association of the Company and any other documents referred to in the Notice etc., shall be open for inspection at the Registered Office of the Company on any working day between 11 A.M. and 2 P.M. up to the date of the AGM and also at the general meeting venue during the meeting.
- G. The Register of Directors' Shareholdings, maintained under section 307 of the Companies Act, 1956, shall be available for inspection by the members at the AGM venue during the meeting.
- H. In all correspondence with the Company, members are requested to quote their account/folio numbers.

On behalf of the Board of Directors
For Fortune Industrial Resources Limited

For Fortune Industrial Resources Ltd.


Prince Goyal
Director

For Fortune Industrial Resources Ltd.


Rashmi Kant Mittal
Director

Place: Delhi
Date: 05.09.2013

FORTUNE INDUSTRIAL RESOURCES LIMITED

153/1, Nirankari Colony, Delhi-110009

DIRECTORS' REPORT

Dear Shareowners,
Fortune Industrial Resources Limited

Your Directors have great pleasure in presenting the Annual Report together with Audited Statement of Accounts of the Company for the year ended March 31, 2013.

FINANCIAL RESULTS

Financial results of the Company for the year under review are summarized as below:

(In Rupees)		
Particulars	Year ended 31.03.2013	Year ended 31.03.2012
Total Income	1,275,184	9,320,504
Less: Expenditure	695,222	2,345,280
Net Amount	579,962	6,975,224
Extraordinary Item:-	12,949	(48,824)
Profit Before Tax	592,911	6,926,400
Less: Tax Expenses		
Current Tax	180,000	25,00,000
Profit after Tax	412,911	4,426,400

PERFORMANCE REVIEW

During the year under review, the Company has earned a net profit after tax of Rs.4,426,400 /- as compared to Rs.412,911 /- in the previous year. Your directors expect that the initiatives undertaken will result in improvement in financial results in the coming years. The details of financial performance of the company are appearing in the Balance Sheet and Profit & Loss account for the year.

FUTURE OUTLOOK

In the current year, your directors are putting up efforts and it is hoped that the company will do better in the current year.

The outlook for the current year is also very bright and your directors are hopeful of doing a good business during the current year.

AMOUNT TRANSFERRED TO RESERVES

During the year under review, the company has transferred Rs. 3,441,353/- to the statutory reserve fund of the company.

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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.

OPERATIONS

Your Company continues to take effective steps in broad-basing its range of activities. The performance of the Company during the period under review has been satisfactory.

MATERIAL CHANGES

There are no material changes and commitments, affecting the financial position of the Company between the end of the financial year of your Company and the date of the Directors' Report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION

The requirement of disclosure, in terms of Section 217(1) (e) of the Companies Act, 1956 regarding conservation of energy and technology absorption does not apply to your Company. The company has been, however, making all possible attempts to reduce energy Conservation and has made full use of information technology in its operations.

FOREIGN EXCHANGE EARNINGS AND OUTGO

The foreign exchange earnings and outgo in the Company are as follows:

Foreign Exchange Earnings: NIL

Foreign Exchange Outgo : NIL

PARTICULARS OF EMPLOYEES

None of the employee drew remuneration of Rs. 60, 00,000/- or more per annum or Rs. 5, 00,000 /- per month during the year ended 2013. This information is furnished with respect to Section 217(2A) of the Companies Act, 1956 and the Companies (Particulars of the Employees) Rules, 1975 forming part of the Directors' Report.

CORPORATE GOVERNANCE

Your Company continues to be complied to uphold the standards of Corporate Governance and adherence to the requirements set out by Clause 49 of the Listing Agreement with the Stock Exchanges.

A detailed report on the Corporate Governance along with the Certificate of M/s APAC & Associates, Company Secretaries in Practice, confirming compliance of conditions of Corporate Governance as stipulated in clause 49 is set out in this Annual Report and forms part of the Annual Report.

FORTUNE INDUSTRIAL RESOURCES LIMITED

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DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 217(2AA) of the Companies Act, 1956, with respect to the Directors' Responsibility Statement, it is hereby confirmed:

- a) that in the preparation of the annual accounts for the financial year ended March 31, 2013, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) that the directors had 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 profit or loss of the Company for the year under review;
- c) that the director had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) That the directors had prepared the annual accounts for the financial year ended March 31, 2013 on going concern basis.

DIRECTORS

Mr. Rashmi Kant Mittal retires by rotation in accordance with the provisions of Articles of Association of the Company and, being eligible, offer himself for re appointment. He has vast experience of Management and operations. With his rich business experience and extensive contacts in business circles, Mr. Sanjeev Agrawal has contributed immensely to the growth of the company. He has served our board with his valuable knowledge.

COMPLIANCE OFFICER

As per the requirement of the Listing Agreement with the Stock Exchange, Mr. Rashmi Kant Mittal, director of the company, acts as the Compliance officer of the Company.

AUDITORS

M/s. Kamal & Co., Chartered Accountants, retires as auditors of the company at the conclusion of the ensuing Annual General Meeting and has confirmed their eligibility and willingness to accept the office of the Auditors, if re-appointed.

AUDITORS' REPORT

The observations in the Auditors' Report are dealt with in the notes forming part of accounts at appropriate places and the same being self explanatory, no further comment is considered necessary.

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DEPOSITS

Your Company has not accepted any deposits from public within the meaning of Section 58A of the Companies Act, 1956 and the rules made there under.

As per NBFC Guidelines issued by the Reserve Bank of India, the Board of Directors has passed the required resolution confirming that the Company has neither accepted any public deposits and nor does it intend to do so in the year 2012-2013.

SECRETARIAL COMPLIANCE CERTIFICATE

According to the proviso to Sub-Section (1) of section 383A of the Companies Act, 1956, every company not required to employ a whole time secretary and having a paid up Capital of Rs. 1,000,000 or more must attach to the board's report a Compliance Certificate from a Secretary in whole time practice as to whether the provision of the Act have been complied or not.

The Board of Directors has obtained a Secretarial Compliance Certificate from a practicing Company Secretary, which is attached as an annexure.

LISTING OF SHARES

The shares of the company are listed on Delhi Stock Exchange Limited. Whenever the stock exchange will be operational, the shares of the company will be made available for trading.

To handle the Investor Grievances in coordination with the compliance officer, the Company has appointed M/s MAS Services Limited as the Registrar to the issue and as a Share Transfer Agent. All grievances relating to the present issue may be addressed to the registrar with a copy to the compliance officers.


ACKNOWLEDGEMENT

The Board acknowledges with gratitude the co-operation and assistance provided by the company's bankers, financiers, government and non-government agencies. The relationship with the employees remained cordial and your director's wish to place on record their appreciation of the contribution made by the employees at all levels. The directors also thank the shareholders for their continued support.

On behalf of the Board of Directors
For Fortune Industrial Resources Limited

Place: Delhi
Date: 05.09.2013


Prince Goyal
Director


Rashmi Kant Mittal
Director

Fortune Industrial Resources Limited

153/1, Nirankari Colony, Delhi-110009

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Industry Structure and Development

The finance sector continues to be characterized by high volatility. The recent governmental policies have strived to lend stability and provided the much needed fillip to the industry. The banking as well as the non-banking entities showed remarkable progress during the year under report.

Outlook, Risk and Concern

Management of risks to the business is a continuous challenge for any organization growing in size and enhancing its purpose. The traditional risk factors like client risks, industry segment risks and economic risks are well understood and the means to handle them are also fairly established.

To counter all these risks, your company conducting its risk identification, assessment and management activities through a dedicated risks and audit department. This Department has been set up by your company expressly to anticipate the impact of potential and economical risk factors to the business and provide guidance on how to handle them so as to minimize their business impact.

Adequate management control is in place to ensure quick action on early warnings, and to proactively monitor and mitigate all potential risks. A comprehensive risk Management strategy developed by the risk and Audit Department forms the framework for all de-risking and risk mitigation activities undertaken by your company with the fullest involvement of top management professionals.

Opportunities and Threats

As observed during last few years, the traditionally debt-averse Indian Consumer has been gradually becoming more and more credit happy and has aspiration to enhance the quality of his life. Considering this, there are tremendous potential in retail financing in the years to come. Positive attitude of the Indian consumers will result in the growth of the business of the Company in future.

However tough competition, strict regulations by regulatory authorities, non recovery of dues due to lack of favourable recovery mechanism and uncertain market conditions continues to be threats for the business of the Company.

Adequacy of Internal Control System

The Company has adequate internal control systems to ensure operational efficiency, protection and conservation of resources, accuracy and promptness in financial reporting and compliance

of laws and regulations. The Company regularly monitors that all regulatory guidelines are complied with at all levels.

The Audit Committee constituted by the Board reviews the adequacy of internal control system.

Segment Wise Performance

The Company operates only in one segment.

Discussion of Financial Performance

The financial statements are prepared in compliance with the requirements of the Companies Act and the Accounting Standards prescribed by the Institute of Chartered Accountants of India and Generally Accepted Accounting Principles in India.

Cautionary Forward Looking Statements

The company has made forward- looking statements in this document that are subject to risks and uncertainties. Forward- looking statements may be identified by their use of words like 'expects', 'believes', 'estimates' or similar expressions. All statements that address expectations or projections about the future, including, but not limited to, statements about Company's strategy for growth, product development, market position, market expenditures, and financial results are forward looking statements.

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.

Human Resources

Management is keen on following the best practices for attracting, retaining and enhancing human resources of the Company. Internal transfer, job rotation and training have been inculcated at different levels of the organization hierarchy to evolve team leaders and managers. The Company has in place the employee stock option scheme for seniors and middle level management. The above-mentioned measures will ensure motivated workforce, promote the ownership and sharing economic growth of the Company.

On behalf of the Board of Directors
For Fortune Industrial Resources Limited

For Fortune Industrial Resources Ltd.

Prince Goyal
Director

For Fortune Industrial Resources Ltd.

Rashmi Kant Mittal
Director

Place: Delhi
Date: 05.09.2013

Fortune Industrial Resources Limited

153/1, Nirankari Colony, Delhi-110009

REPORT ON CORPORATE GOVERNANCE

I. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

The Company's philosophy on Corporate Governance is to observe the highest level of ethics in all its dealings to ensure the efficient conduct of the affair of the Company to achieve its goal of maximizing value for all its stakeholders. The Company believes that sound Corporate Governance is critical to enhance and retain investor trust.

The Company always strives to ensure compliance with regulatory requirements both in letter and spirit besides being responsive to the aspirations of our stakeholders. The Company recognizes that Governance is a conscious and continuous process across the Organization, which enables the Company to adopt best practices to retain and enhance the trust of all our stakeholders.

A transparent, ethical and robust governance framework helps enhance efficiency, which is an important catalyst in driving business growth across parameters and boosts investors' confidence in the Business entity.

The Corporate Governance philosophy encompasses not only regulatory and legal requirements, such as the terms of listing agreements with stock exchanges, but also several voluntary practices aimed at a high level of business ethics, effective supervision and enhancement of value of all stakeholders.

A report on the implementation of the Code of Corporate Governance as per Clause 49 of the Listing Agreement is given below:

II. BOARD OF DIRECTORS

A. BOARD'S COMPOSITION AND CATEGORY

Currently the Board of the Company consists of three (3) directors, and all of them are Non-Executive directors.

Provided, the Chairman of the Board is a non-executive director so at least one-third of the Board should comprise of independent directors. So the Composition of Board of Directors of the Company is in conformity with the requirements of Clause 49 of the Listing Agreement as the Company comprises of 1/3rd of independent directors.

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 March 31, 2013 is as follows:

Name of the Director	Category	No. of Directorships Chairmanships held in other Companies\$		No. of Memberships / Chairmanships in various other Board Committees^^	
		Director ships	Chairman ships	Memberships	Chairmanships
Sanjeev Agrawal	Non Executive & Independent Director	4	Nil	Nil	Nil
Prince Goyal	Non Executive & Independent Director	2	Nil	Nil	Nil
Rashmi Kant Mittal	Non Executive & Independent Director	4	Nil	Nil	Nil

B. BOARD MEETINGS AND ATTENDANCE

Dates of Board Meetings are fixed in advance and agenda papers are circulated to Directors generally one week before the meeting. All material information is incorporated in the agenda papers for facilitating meaningful and focused discussion at the meeting. In case of exigencies or urgencies, resolutions are passed by Circulation as well.

During the financial year 2012-13, Six (6) Board Meetings was held: May 1, 2012, May 25, 2012, May 31, 2012, August 13, 2012, November 14, 2012, and February 13, 2013. The intervening period between the Board Meetings were within the maximum time gap prescribed under the Companies Act, 1956 and Clause 49 of the Listing Agreement.

The last Annual General Meeting was held on September 29, 2012.

Details of attendance of Directors at Board Meetings and Annual General Meeting held during the financial year 2012-13 are as under:

Name of Director	No. of Board Meetings Attended	Whether Attended last AGM
Mr. Sanjeev Agrawal	6	Yes
Mr. Prince Goyal	6	Yes
Mr. Rashmi Kant Mittal	6	Yes

C. SHAREHOLDING OF NON EXECUTIVE DIRECTORS

Name of Director	Number of Shares
Mr. Sanjeev Agrawal	420,500

Mr. Rashmi Kant Mittal**	15,200
Mr. Prince Goyal	NIL

D. NON EXECUTIVE DIRECTORS' COMPENSATION

No fees or compensation is paid to any non- executive director during the financial year ended on March 31, 2013.

III. COMMITTEES OF THE BOARD

A. AUDIT COMMITTEE

The Company has an Audit Committee of Directors. The Committee has the powers similar to those stated in the listing Agreement and the term of reference and role of the Audit Committee are as per the guidelines set out in the Listing Agreement entered into with the Stock Exchanges read with 292A of the Companies Act, 1956 and includes such other functions as may be assigned to it by board from time to time.

- i) **Composition of Audit Committee:** Composition details of Audit Committee are as follows:

Name of Members	Category	Designation
Mr. Sanjeev Agrawal	Non-Executive & Independent Director	Chairman
Mr. Rashmi Kant Mittal	Non-Executive & Independent Director	Member
Mr. Prince Goyal	Non-Executive & Independent Director	Member

- ii) **No. of meeting and attendance at meetings**

During the year 2012-13, four meetings of Audit Committee were held on May 25, 2012, August 13, 2012, November 14, 2012, and February 13, 2013.

The Attendance of the Committee members at the above meeting is as follows:

Members	Committee Meetings	
	Held	Attended
Mr. Sanjeev Agrawal	4	4
Mr. Rashmi Kant Mittal	4	4
Mr. Prince Goyal	4	4

Statutory Auditors are permanent invitees to the Audit Committee.

iii) Powers and role of audit committee and review of information by it

The powers and terms of reference of the Audit Committee are as mentioned in the Clause 49 II(C) (D) & (E) of the Listing Agreement and section 292A of the Companies Act, 1956 including overseeing financial reporting processes, fixation of Audit fees, reviewing with the management, the financial statements, accounting policies and practices, adequacy of internal audit functions and discussion with internal auditors on any significant findings, financial and risk management policies.

B. SHAREHOLDERS' GRIEVANCE/SHARE TRANSFERS COMMITTEE

Investor Grievance Committee is responsible for the smooth functioning of the share transfer process as well as redresses of shareholder grievances expeditiously and satisfactorily.

To handle the Investor Grievances in coordination with the compliance officer, the Company has appointed M/s MAS Services Limited as the Registrar to the issue and as a Share Transfer Agent. All grievances relating to the present issue may be addressed to the registrar with a copy to the compliance officers.

i) Composition of the Committee: Composition details of Shareholders Grievance Committee are as follows:

Name of Members	Category	Designation
Mr. Sanjeev Agrawal	Non-Executive & Independent Director	Chairman
Mr. Rashmi Kant Mittal	Non-Executive & Independent Director	Member
Mr. Prince Goyal	Non-Executive & Independent Director	Member

ii) No. of meeting and attendance at meetings

During the year 2012-13, four meetings of the Committee were held on May 25, 2012, August 13, 2012, November 14, 2012, and February 13, 2013.

The Attendance of the Committee members at the above meeting is as follows:

Members	Committee Meetings	
	Held	Attended
Mr. Rashmi Kant Mittal	4	4
Mr. Prince Goyal	4	4
Mr. Sanjeev Agrawal	4	4

There was no complaint received / pending as on 31.03.2013.

IV. GENERAL BODY MEETINGS

The last three Annual General Meetings were held as under:

Financial Year	Location	Date	Time
2011-12	153/1,Nirankari Colony, Delhi-110009	29.09.2012	10.00 A.M.
2010-11	153/1,Nirankari Colony, Delhi-110009	30.09.2011	10.00 A.M.
2009-10	127, Nirankari Colony (Near Nirankari School),Delhi-110009	30.09.2010	01.00 P.M

No Special resolution was put through Postal Ballot during last year. No special resolution is passed in the previous 3 Annual General Meetings.

V. RE-APPOINTMENT OF DIRECTORS

Mr. Rashmi Kant Mittal being retires by rotation in accordance with provisions of Section 256 of the Companies Act, 1956 and, being eligible, offer themselves for re appointment. They have vast experience of Management and operations. With his rich business experience and extensive contacts in business circles, Mr. Rashmi Kant Mittal has contributed immensely to the growth of the company. They have served our board with his valuable knowledge.

VI. DISCLOSURE ON RELATIONSHIP AMONG DIRECTORS

None of Directors are interested or related with each other.

VII. PREVENTION OF INSIDER TRADING

The Company has adopted a Code of conduct for prevention of Insider Trading, under the SEBI (Prohibition of Insider Trading Regulations). Mr. Rashmi Kant Mittal, Director of the company is appointed as the Compliance Officer for the implementation of and overseeing compliance with the regulations and the Code across the Company.

VIII. CEO/CFO CERTIFICATION

As required by the clause 49(V) of the Listing Agreement, Mr. Rashmi Kant Mittal, Director, certify the Financial Statements, the Cash Flow Statement and the Internal Control Systems for financial year ending on 31.03.2013 and is hereby enclosed.

IX. DISCLOSURES

- i) **Disclosures on materially significant related party transactions that may have potential conflict with the interest of the Company at large.**

Transactions with related parties are disclosed elsewhere in the Balance Sheet forming part of this Annual Report.

- ii) **Details of non-compliance by the Company**

The Company has complied with all the requirements of the Listing Agreement of the Stock Exchange as well as regulations and guidelines issued by SEBI. Hence, neither any penalty nor any stricture has been imposed by SEBI, Stock Exchange or any other Statutory Authority on any matter relating to capital markets during the last three years.

- iii) **Details of Compliance with mandatory requirements and adoption of the non mandatory requirements**

The Company confirms that it has fully complied with all mandatory requirements of Clause 49 of the Listing Agreement relating to Corporate Governance.

The status of compliance with non-mandatory requirements of Clause 49 of the Listing Agreement are as detailed hereunder:

- a) **Board** - There is no fixed tenure for Independent Directors.

- b) **Remuneration Committee-** The Company has not set up any Remuneration Committee for the Financial Year ending on 31 March, 2013.
- c) **Shareholders' Rights-** The quarterly financial results are published in the newspapers as mentioned under the heading "Means of Communication". The results are not separately circulated to the shareholders.
- d) **Audit qualifications-** There are no audit qualifications in the Company's financial statements for the year under reference.
- e) **Disclosure of Accounting Treatment -** The Company has followed the Guidelines of Accounting Standards laid down by the Institute of Chartered Accountants of India (ICAI) in preparation of its financial statements.
- f) **Subsidiary Companies:** The provisions relating to the subsidiary companies are not applicable to the company as the company does not have any subsidiary company.
- g) **Management:** Detailed report on Management Discussion and Analysis (MD & A) forms part of the Directors Report.
- h) **Risk Assessment:** The Company has laid down procedures to inform Board members about the risk assessment and minimization procedures. These procedures are periodically reviewed to ensure that board controls risk through means of a properly defined framework.
- i) No proceeds have been received through public issue, right issue and preferential issue, etc. during the financial year ending on March 31, 2013.

X. MEANS OF COMMUNICATION

The Company has promptly reported all material information including declaration of quarterly financial results; press releases etc. to the Delhi Stock Exchange Limited (DSE), 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. The Financial Express and Pioneer.

The quarterly approved results are displayed on website of Delhi Stock Exchange Limited.

XI. GENERAL SHAREHOLDERS' INFORMATION

j) Annual General Meeting

Date and Time : 28th September, 2013 at 02:30 p.m.
Venue : 153/1, Nirankari Colony, Delhi-110009

ii) Financial year

The Company follows 1st April to 31st March as its Financial Year. The financial result of every quarter are declared in the month following each quarter except for the last quarter in which the result are declared along with the annual financial results within three months from the end of financial year.

iii) Financial Calendar (Tentative)

Adoption of Quarterly Financial Results for

First Quarter - 1 st April 2013 to 30 th June 2013	August 13, 2013 (already held)
Second Quarter -1 st July 2013 to 30 th September 2013	November 14, 2013
Third Quarter- 1 st October 2013 to 31 st December 2013	February 14, 2014
Fourth Quarter- 1 st January 2014 to 31 st March 2014	May 15, 2014

iv) Book Closure

26th September, 2013 to 28^h September, 2013

v) Dividend Payment Date

The Company has not declared any dividend for the financial year ended on March 31, 2013.

vi) Listing on stock exchanges

Your Company's Shares are listed on the following Stock exchanges:

a) The Delhi Stock Exchanges Association Ltd.

vii) Stock Code

DSE Code: - 6022

viii) Market Price Data

As the Company is listed in DSE in which no Market Price Data information is Available.

ix) Registrar and Transfer Agent

MAS Services Limited

T-34, 2nd Floor, Okhla Industrial Area,

Phase - II,

New Delhi - 110 020

Ph: - 26387281/82/83

Fax: - 26387384

Email: - info@masserv.com

Website: www.masserv.com

x) Share Transfer System

The Company's shares are transferable through the depository system. However, shares in the physical form are processed by the Registrar & Transfer Agent and approved by the Shareholders'/investors' Grievance Committee. The share transfer process is reviewed by the said committee.

The company obtains from a Company Secretary in practice half-yearly certificate of compliance with the share transfer formalities as required under Clause 47 (c) of the Listing Agreement with Stock Exchange and files a copy of the Certificate with the Stock Exchange.

xi) Distribution of shareholding as on March 31, 2013

No. of shares held	Shareholders		Shares held	
	Numbers	Percentage	Numbers	Percentage
1 to 5000	52	50.485	10150	1.015
5001 to 10000	15	14.563	13050	1.305
10001 to 20000	4	3.883	7200	0.720
20001 to 30000	1	0.971	3000	0.300
30001 to 40000	1	0.971	3900	0.390

40001 to 50000	2	1.942	9200	0.920
50001 to 100000	20	19.417	142800	14.280
100001 and above	8	7.767	810700	81.070
Total	103	100	10000000	100

xii) Shareholding Pattern as on March 31, 2013

Description of Investors	No. of shares held	% of shareholding
Promoters	616300	61.63
Financial Institutions, Insurance Companies Banks and Mutual Funds etc.	0	0
Foreign Institutional Investors	0	0
Bodies Corporate	48000	4.8
NRIs/ OCBs	0	0
Director & their Relative Members	21700	2.17
Indian Public:- i) Individual shareholders holding nominal share capital up to Rs. 1 lacs.	182800	18.28
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lacs.	131200	13.12
Total	100,000	100.00

xiii) Dematerialization of shares and liquidity

The Company's Equity Shares are not available for trading in dematerialized form however the company has obtained ISIN number. To facilitate trading in demat form, there are two depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

The Company has entered into agreement with both of these depositories. Shareholders can open account with any of the Depository Participant registered with any of these two depositories.

xiv) 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.

xv) **Plant locations**
NIL

xvi) **Investors' Correspondence may be addressed to:**

Mr. Rashmi Kant Mittal
Fortune Industrial Resources Ltd.
153/1, Nirankari Colony, Delhi-110009

**On behalf of the Board of Directors
For Fortune Industrial Resources Limited**

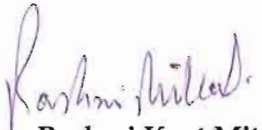
**Place: Delhi
Date: 05.09.2013**

For Fortune Industrial Resources Ltd.


**Prince Goyal
Director**

Director

For Fortune Industrial Resources Ltd.


**Rashmi Kant Mittal
Director**

Director

Kamal & Co.

CHARTERED ACCOUNTANTS
1372, Kashmere Gate, Delhi-110006
Phones : 23957796, 23960247, 23940661
Fax : 011-23926325

AUDITORS REPORT

1. We have audited the annexed Balance Sheet of Messrs FORTUNE INDUSTRIAL RESOURCES LIMITED, DELHI as at 31st March 2013 and also the annexed Profit & Loss Account of the Company for the year ended on that date annexed there to. These Financial statements are the responsibility of the Company's management. Our responsibility is to express our opinion on these financial statements based on our audit.

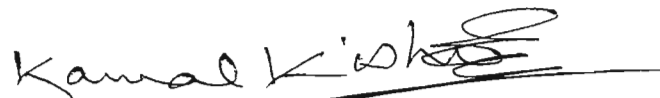
We have conducted our audit in accordance with the auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. Our audit includes examining on test basis evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management as well as evaluating the over all financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

2. As required by the COMPANIES (AUDITORS REPORT) (AMENDMENT) ORDER, 2004 (CARO) issued by the Central Government of India in terms of Section 227 (4A) of the Companies Act, 1956, we enclose in Annexure a statement on the matters specified in the paragraph 4 & 5 of the said order to the extent applicable to the company.
3. Further to our comments into annexure referred to in paragraph above. We report that:
 - a) We have 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 of account made available to us.
 - c) The Balance Sheet and Profit & Loss Account dealt with the report are in agreement with the books of accounts.



- d) In our opinion the profit and loss account and the Balance Sheet dealt with by this report comply with the accounting standards except Accounting Policy Note No. 1.2 on gratuity and leave encashment which is on payment basis.
- e) On the basis of written representation from the Directors as on 31.03.2013 and taken on record by the Board of Directors we report that none of the Directors are disqualified as on 31.03.2013 from being appointed as Directors in terms of clause (g) of Sub Section (1) of Section 274 of the companies Act 1956.
- f) In our opinion and to the best of our information and according to the explanations given to us the accounts read together with the notes thereon and particularly note No. 1.1 on the valuation of investment stocks given the information required by the Companies Act. 1956, in the manner so required and give a true and fair view:
- I. In the case of Balance Sheet, of the state of affairs of the company as at 31st March 2013 and:
 - II. In the case of the Profit & Loss Account, of the Loss for the year ended on that date.

Place: 1372, KASHMERE GATE, DELHI-110006
Date: THIS 30TH DAY OF APRIL 2013.


FOR KAMAL & COMPANY
CHARTERED ACCOUNTANTS
MEMBERSHIP NO.12738

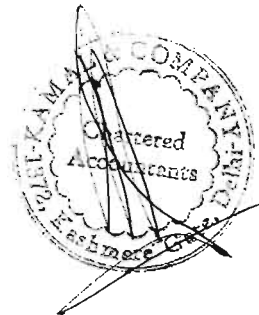


Kamal & Co.

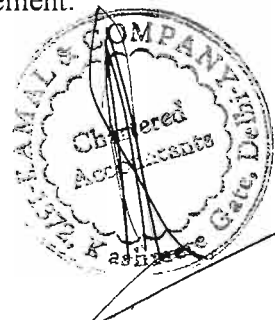
CHARTERED ACCOUNTANTS
1372, Kashmere Gate, Delhi-110006
Phones : 23957796, 23960247, 23940661
Fax : 011-23926325

ANNEXURE 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, 2013.

- 1) The company has maintained proper record showing full particulars including quantitative details and situation of fixed assets. 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.
- 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 or raising loan from parties listed in the Register maintained u/s 301 of the Companies Act, 1956 is not applicable as no such loans granted/accepted from such parties during the year.
- 4) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and nature of business with regard to the inventory of shares. During the course of our audit we have not observed any continuing failure to correct major weakness in internal controls.
- 5) According to information and explanations given to we are of the opinion that the transactions that need to be entered in the related party's register being maintained u/s 301 of the companies Act, 1956, have been entered.
- 6) 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.
- 7) In our opinion present system of internal audit in the company is adequate and is commensurate with the size and nature of its business.
- 8) Provision regarding maintenance of cost records under section 209 (1) (d) is not applicable to this company.



- 9) According to the information and explanations given to us, there are no Govt. dues, which have not been deposited on account of any dispute except TDS of Rs.352/- related to yesteryear.
- 10) Provision regarding accumulated losses is not applicable to the company.
- 11) Provision regarding default on repayment of Term Loan Installment to Financial Institutions / Banks is not applicable to this company as no such loan availed.
- 12) Provision regarding maintenance of adequate records for pledge of shares, debentures and other securities is not applicable to the company as no such loans granted by the company.
- 13) In our opinion company is not a chit fund or Nidhi/Mutual benefit company, hence Clause 4(XIII) of the Companies (Auditors Report) order 2003 are not applicable to this company.
- 14) The company is maintaining proper records for investment shares. Timely entries for such transactions are being made in the records maintained and the share scripts have been held by the company in its own name.
- 15) Provision regarding Corporate guarantees on behalf of parties listed under 301 of the Company Act is not applicable to the company as no such guarantee given.
- 16) Provision regarding end use of Term Loans is not applicable to this company as no such loan raised.
- 17) Provisions regarding information on debenture issued and securities created is not applicable to this company as no such transaction has been taken place during the year.
- 18) Provision regarding end use of public issue money is not applicable as no such money raised during the year by the company.
- 19) During the course of our examination of the Books and Records of the company, carried out in accordance with the generally accepted audit practices in India and according to the information and explanations given to us we have neither come across instances of material fraud on or by the company, noticed or reported during the year nor have we been informed of such cases by the management.



- 20) According to the information and explanations given to us and on over all examination of the Balance Sheet of the company, we report that no long term funds have been used to finance short term assets, except permanent working capital No funds raised on short term basis have been used for long term investment.
- 21) Company has complied with the prudential norms relating to income recognition. Accounting standards and for provisioning for bad & doubtful debts. During the year ending 31.03.2013 no provision has been made in view of no advance/ debt or sundry Debtor being doubtful.
- 22) Company continued to hold group companies shares as long term Investment and has not traded in group companies shares during the year. Further company has through a board resolution identified the group companies but holding is below 90% limit prescribed.
- 23) During the year company has created statutory reserve from the financial year 2000-01 onwards as required by the Reserve Bank of India in terms of compliance to the provision of section 45 (IC) of Non Banking Financial Companies Auditors report (Reserve Bank) directions 1998.

Place: 1372, KASHMERE GATE, DELHI-110006
Date: THIS 30TH DAY OF APRIL 2013.

Kamal Kishore

**FOR KAMAL & COMPANY
CHARTERED ACCOUNTANTS
MEMBERSHIP NO.12738**



MESSERS FORTUNE INDUSTRIAL RESOURCES LIMITED, DELHI

Note. No.1- Significant Accounting Policies:-

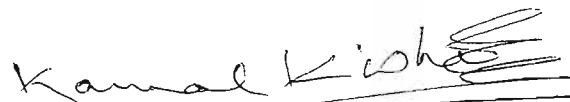
- 1.1 Share held under investment are valued at cost.
- 1.2 As per practice the liability on account of gratuity / leave encashment was on payment basis. However, the company is proposing to take up insurance policy on this account
- 1.3 Company is maintaining accounts on mercantile basis with interest income on accrued basis.
- 1.4 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.
- 1.5 Previous year figures have been regrouped / rearranged to make them comparable wherever the same was necessary.
- 1.6 Company has paid Compensation on Share money refund during the year in settlement of refund share money account to the applicant.

1.7 Contingent Liability

- a) Any demand that may be raised by the Income Tax authorities of final disposal of assessment. Assessments for the year 2012-2013 pending.
- b) In respect of Dividend arrears on preference shares.


DIRECTOR


DIRECTOR



Place: 1372, KASHMERE GATE, DELHI-110006
Date: THIS 30TH DAY OF APRIL 2013

~~FOR KAMAL & COMPANY~~
CHARTERED ACCOUNTANTS
MEMBERSHIP NO.12738



MESSRS FORTUNE INDUSTRIAL RESOURCES LIMITED, DELHI
BALANCE SHEET AS AT 31ST MARCH, 2013.

PARTICULARS	NOTE No.	AS AT 31ST MARCH 2013	AS AT 31ST MARCH 2012
I. EQUITY AND LIABILITIES			
1) Shareholder's Fund			
a) Share Capital	2.1	1,10,00,000	1,10,00,000
b) Reserve & Surplus	2.2	10,20,23,661	10,16,10,750
2) Current liabilities	2.3		
a) Trade payables		2,88,363	1,78,534
b) Other current liabilities		13,99,766	18,90,159
c) Short-term provisions (Income Tax)		1,80,000	25,00,000
Total		11,48,91,790	11,71,79,443
II. ASSETS			
1) Current assets	2.4		
a) Current Investments		8,52,55,498	8,52,55,498
b) Cash and Cash Equivalents		2,95,08,773	3,09,91,894
c) Short-term loans and advances		-	-
d) Other current assets		1,27,519	9,32,051
Total		11,48,91,790	11,71,79,443
Significant Accounting Policies and Notes to Accounts	1 & 2		

Vine Goyal
DIRECTOR

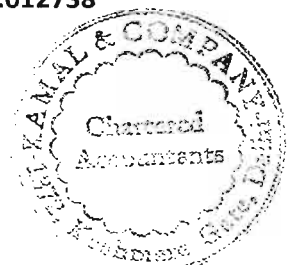
Rashmi Mittal
DIRECTOR

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

PLACE : 1372, Kashmere Gate, Delhi - 110 006

DATED : This 30th day of APRIL 2013.

Kamal Kishore
 for KAMAL & COMPANY
 CHARTERED ACCOUNTANTS
 M.N.012738



Notes forming part of the Financial Statements

Particulars	Amount (Rs.)	Amount (Rs.)
	31.03.2013	31.03.2012
NOTES- 2.1		
Share Capital		
<u>Authorized Share Capital</u>		
29,00,000 Equity Share of Rs. 10 each	2,90,00,000	2,90,00,000
1,00,000 Preference Share of Rs. 10 each	10,00,000	10,00,000
Total	3,00,00,000	3,00,00,000
<u>Issued, Subscribed and Paid Up Share Capital</u>		
10,00,000 Equity Share of Rs. 10 each	1,00,00,000	1,00,00,000
1,00,000 Preference Share of Rs. 10 each	10,00,000	10,00,000
Total	1,10,00,000	1,10,00,000
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, 2013 and March 31, 2012 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 2013		As at 31 March 2012	
	No. of Shares	% held	No. of Shares	% held
Mr. Sanjeev Agarwal	4,20,500	38.23	4,20,500	38.23
Mrs. Prabha Agarwal	1,00,000	9.09	1,00,000	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	91,69,397	61,38,042
Profit/(Loss) during the year	2,96,919	30,31,355
Total Profit & Loss A/c	94,66,316	91,69,397
- Statutory Reserve Fund	35,57,345	34,41,353
- Security Premium	8,90,00,000	8,90,00,000
	10,20,23,661	10,16,10,750

NOTES- 2.3**Current Liabilities****Trade Payable**

Sundry Creditors	1,79,756	67,264
Expenses Payable	1,08,607	1,11,270
	2,88,363	1,78,534

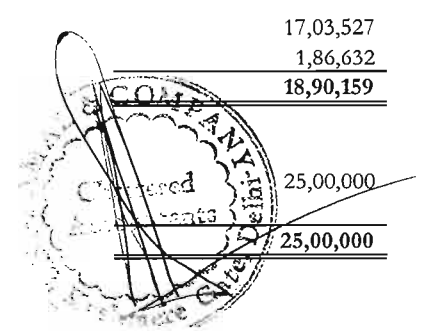
Other Current Liabilities

Cheque Issued	13,81,113	17,03,527
TDS Payable	18,653	1,86,632
	13,99,766	18,90,159

Short Term Provisions

Provision for Income Tax	1,80,000	25,00,000
	1,80,000	25,00,000

Karhmi Mittal



NOTES- 2.4**Current Assets****Current Investments**

Investment in Property	6,48,101	6,48,101
Investment in Shares (Unquoted at Cost)	8,46,07,397	8,46,07,397
	<u>8,52,55,498</u>	<u>8,52,55,498</u>

Cash and Cash Equivalents

Cash/Imprest In Hand	14,429	10,390
<u>Balance in Current Account</u>		
- With Scheduled Bank	1,51,72,226	3,07,051
- Fixed Deposit Account	1,26,00,000	1,26,00,000
- FDR Interest Recoverable	17,22,118	5,74,453
-Cheques in Hand	-	1,75,00,000
	<u>2,95,08,773</u>	<u>3,09,91,894</u>

Other Current Assests

Advance Tax/TDS Recoverable	1,27,519	9,32,051
	<u>1,27,519</u>	<u>9,32,051</u>

NOTES- 2.5**Revenue From Operation**

Interest on Fixed Deposit	12,75,184	93,20,504
	<u>12,75,184</u>	<u>93,20,504</u>

NOTES- 2.6**Expenses****Employee Benefits Expenses**

Salary	1,44,000	1,44,000
Staff Welfare	961	690
	<u>1,44,961</u>	<u>1,44,690</u>

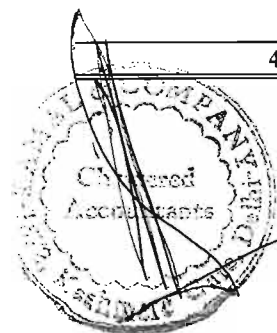
Finance Cost

Interest Compensation on Share Money Refund	<u>70,651</u>	<u>17,52,807</u>
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Other Expenses

Audit Fees	1,12,360	1,10,300
Cost of Advertisng	56,428	67,266
Bank Interest & Charges	1,709	175
Conveyance	6,565	565
Fees & Taxes	22,124	21,781
Legal & Professional Charges	75,549	47,156
Office Rent & Maintenance	1,98,000	1,92,000
Postage & Telegram	350	250
Printing & Stationary	6,505	8,280
Miscellaneous	20	10
	<u>4,79,610</u>	<u>4,47,783</u>

Rashmi Mittal



Note No.-2.7 Related Party Transaction

Investment in Shares held as on 31st March 2013

M/s Moon Beverages Limited		
292400 equity shares @ Rs.10/- per shares fully paidup	29,24,000	29,24,000
M/s Saptrishi Finance Limited		
104300 equity shares @ Rs.10/- per shares fully paidup	1,83,397	1,83,397
M/s PNR Systems (P) Ltd		
315000 equity shares @ Rs.10/- per shares fully paidup at premium of Rs.210/- per shares	6,93,00,000	6,93,00,000
M/s Gemini Builtech		
68000 equity shares @ Rs.10/- per shares fully paidup at premium of Rs.90/- per shares	68,00,000	68,00,000
M/s Himachal Alkalies Limited		
45000 equity shares @ Rs.10/- per shares fully paidup at premium of Rs.110/- per shares	54,00,000	54,00,000

Rashmi Mittal

