

FORTUNE INDUSTRIAL RESOURCES LIMITED

Regd. Office:- 25, Bazar Lane, Bengali Market, New Delhi-110001, CIN: L51503DL1986PLC024329
Tel. No.: 011-43585000; Fax: 011-43585015, E-mail: firl.nbfc@gmail.com; Website: www.firl.co.in

Date: 14th November, 2019

To,

Metropolitan Stock Exchange of India Limited
Listing Department
4th Floor, Vibgyor Toweres, Plot No.C-62
Opp Trident Hotel
Bandra Kurla Complex
Bnadra East, Mumbai-400098
Scrip Code-FIRL

Dear Sir,

Subject: Outcome of the Board Meeting held on Thursday, 14th November, 2019.

Time of Commencement: 03:00 pm

Time of Conclusion:

7.30 PM.

Pursuant to Regulation 30 of the SEBI(Listing Obligations and Disclosure Requirements)Regulation, 2015 we wish you to inform that the Board of Directors of the Company at their meeting held on Thursday, 14th November, 2019 has considered the various business including following:

1. Adoption of Un audited Financial Results of the Company for the quarter ended 30th September, 2019 and Limited Review Report issued by Auditor.
2. To take quarterly compliances for the quarter ended 30th September, 2019.
3. To take other businesses into record with the approval of chairman.

With reference to the regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we are pleased to submit herewith, un-audited Standalone Financial Result of the Company for the half year ended 30th September, 2019 and the same has been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on Thursday, 14th November, 2019.

Kindly acknowledge the same.

For Fortune Industrial Resources Limited


Nishant Goyal
Whole Time Director
DIN. No:- 08153024

Place: New Delhi
Date: 14.11.2019

Notes:2 STATEMENT OF CASH FLOWS

(Rs. in Lakhs)

		Six Months ended 30th September 2019 (Unaudited)	Year ended 31st March, 2019 (Audited)
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Cashflow from Operating Activities:		
	Net Profit / (Loss) before Tax	6.03	6.48
	Adjustments for:		
	- Depreciation		-
	- Extraordinary Items	(1.01)	(2.02)
	- Non Operating Income		
	Operating Profit Before Working Capital Changes	5.02	4.46
	- (Increase) / Decrease in Other Current Assets	1.63	(2.48)
	- Increase / (Decrease) in Trade Payables	(0.11)	(0.22)
	- Increase / (Decrease) in Other Current Liabilities	(0.01)	9.96
	Cash Generated from Operations	6.52	11.72
	Less- Direct Taxes Paid	(0.85)	
	Net Cash Flow from Operating Activities	5.68	11.72
	Cash Flow from Investing Activities		
	Other Non Operating income		
	Long Term Loans & Advances	(12.08)	4.21
	Purchase of Investments		
	Sale of Investment		48.83
	Net Cash Flow from Investing Activities	(12.08)	53.04
	Cash Flow from Financing Activities		
	Net Cash Flow from Financing Activities		-
B.			-
	Net Increase / (Decrease) in Cash & Cash Equivalents	(6.41)	64.76
	Add: Opening Balance of Cash & Cash Equivalents	207.00	142.24
	Total:	200.59	207.00
	Closing Balance of Cash & Cash Equivalents	200.59	207.00

Note:

i) The above Cash Flow Statement is prepared under the indirect method as set out in the Accounting Standard - 3, on Cash Flow Statement issued by the ICAI.

Date: 14.11.2019

Place: New Delhi

For Fortune Industrial Resources Limited


Nishant Goyal
Whole-time Director
DIN: 08153024

FORTUNE INDUSTRIAL RESOURCES LIMITED

CIN: L51503DL1986PLC024329

25, Bazar Lane, Bengali Market, New Delhi-110001

Statement of Assets and Liabilities (Amount in lacs)

Particulars	30.09.2019 (Unaudited)	30.09.2018 (Unaudited)	31.03.2019 (Audited)
EQUITY AND LIABILITIES			
Shareholders' funds			
(a) Share Capital	110.00	110.00	110.00
paid up equity share capital			
(b) Reserve and Surplus	1,025.99	1014.79	1,020.67
(c) Money received against share warrants			
Sub-total- Shareholder's funds	1,135.99	1124.79	1130.67
Minority interest			
Non- Current Liabilities			
(a) Long-term borrowings			
(b) Deferred tax liabilities (net)			
(c) Other long-term liabilities		83.85	
(d) Long-term Provisions			
Sub-total- Non Current Liabilities	-	83.85	0
Current liabilities			
(a) Short-term borrowings			
(b) Trade payables			0.11
(c) Other current liabilities	20.58	12.51	20.60
(d) Short-term provisions	1.15	1.14	2.29
Sub-Total - Current liabilities	21.73	13.65	23.00
Total- EQUITY AND LIABILITIES	1,157.72	1,222.29	1153.67
ASSETS			
Non-Current Assets			
(a) Fixed assets			
(b) Goodwill on consolidation			
(c) Non-Current investments	602.31	602.31	602.31
(d) Deferred tax assets (net)			
(e) Long-term loans and advances	227.08	484.62	215.00
(f) Other non-current assets			
Sub-total- Non Current Assets	829.39	1,086.93	817.31
Current Assets			
(a) Current investments	75.00	75.00	75.00
(b) Inventories			
(c) Trade Receivables		0.43	
(d) Cash and Cash equivalents	200.59	7.00	207.00
(e) Short-term loans and advances			
(f) Other current assets	52.74	52.92	54.36
Sub-total-Current Assets	142.21	135.36	336.36
TOTAL -ASSETS	1,157.72	1,222.29	1,153.67

Figures for the previous quarters/years have been regrouped and reclassified to confirm with current quarter/year presentation, where ever applicable.

Date: 14.11.2019

Place: New Delhi

For Fortune Industrial Resources Limited



FORTUNE INDUSTRIAL RESOURCES LIMITED

CIN: L51503DL1986PLC024329

25, Bazar Lane, Bengali Market, New Delhi-110001

Part-I

Statement of Unaudited Standalone Financial Results for the quarter & half year ended on 30th September, 2019

Sr. No.	Particulars	Unaudited (Rs. in Lakhs)					Audited (Rs. in lakhs)
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	
1	Income from operations						
	(a) Net sales / Income from Operations (Net of Excise Duty)	5.56	5.54	5.96	11.10	11.44	26.95
	(b) Other operating income	0.45	0.52	0.45	0.97	0.90	1.80
	Total income from operations (net)	6.01	6.06	6.41	12.07	12.34	28.75
2	Expenses						
	(a) Cost of materials consumed						
	(b) Purchase of stock in trade						
	(c) Changes in inventories of finished goods, work -In-progress and stock-in-trade						
	(d) Employee benefits expense	2.10	2.10	2.06	4.20	3.98	9
	(e) Depreciation and Amortisation expense						
	(f) Other expenses	0.69	1.15	3.14	1.84	9.91	13.27
	Total expenses	2.79	3.25	5.20	6.04	13.89	22.27
3	Profit/(Loss) from operations before other income, finance costs and exceptional items	3.22	2.81	1.21	6.03	-1.55	6.48
4	other income						
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+/-4)	3.22	2.81	1.21	6.03	-1.55	6.48
6	Finance costs						
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items						
8	Exceptional Items						
9	Profit/ (Loss) form ordinary activities before tax (7+/-8)						
10	Tax expense (including Deferred Tax)						
11	Net Profit/(Loss) from ordinary activities after tax (9+/-10)						1.15
12	Extraordinary items (net of tax expense)	0.51	0.51	0.51	1.01	1.01	2.02
13	Net Profit/(Loss) for the period (11+/-12)	2.71	2.30	0.71	5.02	-2.56	3.31
14	Paid-up equity share capital						
	(a) Share Capital	10.00	10.00	10.00	10.00	10.00	10.00
	(b) Face Value of the share (in Rs.)	10.00	10.00	10.00	10.00	10.00	10.00
15	Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year						
16	Earnings per share (before extraordinary items) (of Rs 10/-each) not annualised:						
	(a) Basic	0.27	0.23	0.07	0.50	(0.26)	0.33
	(b) Diluted	0.27	0.23	0.07	0.50	(0.26)	0.33

Notes:

1. The above is an -detailed format of Quarterly /Half-yearly financial results under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015. The full format is available on the website of the Company www.firl.co.in and website of Stock Exchange www.mseil.in.

2. The above unaudited financial results for quarter ended 30th September 2019 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors ("Board") in their respective meetings held on 14.11.2019 and are available on the Website of Stock Exchange-www.mseil.in as well as on the website of Company www.firl.co.in.

3. The Statutory Auditors have carried out a limited review of the above results of the Company for the quarter ended 30th September 2019.

4. Previous period / year figure have been regrouped / reclassified wherever necessary, to make them comparable.

5. Information relating to total comprehensive income and other comprehensive income is not yet made as Ind AS is not applicable on Non Banking Financial Companies

Date.: 14.11.2019

Place: New Delhi



**Bhala & Bhala**

Chartered Accountants



Independent Auditor's Review Report on the Quarterly Unaudited Standalone and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors
Fortune Industrial Resources Limited
25, Bazar Lane, Bengali Market, New Delhi-110001

We have examined the accompanying statement of un-audited financial results of **M/s Fortune Industrial Resources Limited** for the quarter and half year ended **30th September, 2019** expect for the disclosures regarding public shareholding and Promoter and Promoter group shareholding which have been traced from disclosure made by the Company. These quarterly financial results are the responsibility of the company's management and have been approved by Board of Directors of the company. Our Responsibility is to express an opinion on these financial results based on our audit.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

In our opinion and to the best of our information and according to the explanations given to us theses quarterly and yearly financial results:

- (i) Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 in this regard; and;
- (ii) Give a true and fair view of the net profit/loss and other financial information for the quarter ended **30th September, 2019**.

For Bhala & Bhala
Chartered Accountants
FRN.: 021008N

Mayank Somani

Mayank Somani
Partner
Membership No.: 528084



Place: New Delhi
Date: 14.11.2019

UDIN: 19528084 AAAA BX2894