

FORTUNE INDUSTRIAL RESOURCES LIMITED

Regd. Office:- 25, Bazaar 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: 23.10.2017

To,

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

SCRIP CODE:FIRL

Dear Sir(s),

Subject: Outcome of the Board Meeting held on Monday, 23rd October, 2017 & submission of un-audited Financial Results for the quarter & Half year ended 30th September, 2017 pursuant to Regulation 33 of SEBI(Listing Obligation And Disclosure Requirement)Regulation, 2015

Time of commencement: 12.00 pm

Time of Conclusion:06.30 pm


Pursuant to Regulation 30 of the SEBI(Listing Obligations and Disclosure Requirements)Regulation,2015 we wish to inform you that the Board of Directors of the Company at their meeting held on Monday, 23rd October, 2017 has considered the various businesses including following:

1. Adoption of un-audited Financial Results of the Company for the quarter & half-year ended on 30th September, 2017 alongwith Statement of assets & Liabilities and Report issued by Auditor.
2. Vacation of Office of Mr. Prince Goyal as Managing Director

We refer Regulation 33 of SEBI(Listing Obligation and Disclosure Requirements) Regulation, 2015, we are pleased to submit herewith, un-audited Standalone Financial Results of the Company for the quarter & half-year ended on 30th September, 2017 reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on Monday, 23rd October, 2017.

Kindly acknowledge the same.

For Fortune Industrial Resources Limited


Sanjeev Agrawal
Director

DIN:00282059

Uttarpradesh-201011





Bhala & Bhala

Chartered Accountants



Independent Auditor's Review Report On Review of Interim Financial Results

The Board of Directors
Fortune Industrial Resources Limited

We have reviewed the accompanying Statement of unaudited financial results of Fortune Industrial Resources Limited ("the Company") for the quarter ended September 30, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (LODR) Regulations, 2015, read with circulars issued thereof ("the Regulations").

This statement is the responsibility of the Company's Management and approved by the Board of Directors of the Company. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditors 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 Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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



Without qualifying, we draw attention to Note 3 of the Statement, relating to the order under the provisions of the Income Tax Act, 1961 raising a demand aggregating to Rs. 488.39 Lacs on the Company. Based on the advise by company's legal counsel, Company has preferred an Appeal against the said order and hence, no provision has been considered necessary by the Company's Management in this regards.

For Bhala and Bhala,
Chartered Accountants
Firm Registration Number: 021008N



(Ashish Bhala)

Partner

Membership Number: 508902

October 23, 2017, New Delhi



Part-1

Statement of Unaudited Financial Results for the quarter & half year ended on 30th September, 2017						
Sr. No.	Particulars	Quarter Ended		Half Year Ended		Audited Year Ended
		30.09.2017	30.09.2016	30.09.2017	30.09.2016	
1	Income from operations					
	(a) Net sales / Income from Operations (Net of Excise Duty)	625,000	-	625,000	116,005	116,005
	(b) Other operating income	-	-	-	-	-
	Total income from operations (net)	625,000	-	625,000	116,005	116,005
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	84,000	82,108	168,000	160,171	328,498
	(e) Depreciation and Amortisation expense	-	-	-	-	-
	(f) Other expenses	190,315	53,367	249,146	701,172	320,974
	Total expenses	274,315	135,475	417,146	861,343	649,472
3	Profit/(Loss) from operations before other income, finance costs and exceptional items	350,685	(135,475)	207,854	(745,338)	(533,467)
4	other income	36,000	-	72,000	-	146,083
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	386,685	(135,475)	279,854	(745,338)	(387,384)
6	Finance costs	-	-	-	-	-
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items	386,685	(135,475)	279,854	(745,338)	(387,384)
8	Exceptional items	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7+8)	386,685	(135,475)	279,854	(745,338)	(387,384)
10	Tax expense (including Deferred Tax)	-	-	-	-	-
11	Net Profit/(Loss) from ordinary activities after tax (9+10)	386,685	(135,475)	279,854	(745,338)	(387,384)
12	Extraordinary items (net of tax expense)	-	-	-	-	397,376
13	Net Profit/(Loss) for the period (11+12)	386,685	(135,475)	279,854	(745,338)	(784,760)
14	Paid-up equity share capital					
	(a) Share Capital	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
	(b) Face Value of the share Rs.	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-
15	Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	-	-
16.i	Earnings per share (before extraordinary items) (of Rs. 10/- each) not annualised.					
	(a) Basic	0.39	(0.14)	0.28	(0.75)	(0.78)
	(b) Diluted	0.39	(0.14)	0.28	(0.75)	(0.78)
16.ii	Earnings per share (after extraordinary items) (of Rs. 10/- each) not annualised.					
	(a) Basic	0.39	(0.14)	0.28	(0.75)	(0.78)
	(b) Diluted	0.39	(0.14)	0.28	(0.75)	(0.78)

Statement of Unaudited Financial Results for the quarter & half year ended on 30th September, 2017						
Sr. No.	Particulars	Quarter Ended		Half Year Ended		Audited Year Ended
		30.09.2017	30.09.2016	30.09.2017	30.09.2016	
A	Particulars of Shareholding					
1	Public Shareholding					
	No of Shares	383,700	383,700	383,700	383,700	383,700
	Percentage of shareholding	38.37	38.37	38.37	38.37	38.38
2	Promoters and Promoters Group Shareholding					
	a) Pledged / Encumbered	-	-	-	-	-
	Number of shares	-	-	-	-	-
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	Percentage of shares (as a % of the total shareholding of total share capital of the company)	-	-	-	-	-
	b) Non-encumbered	-	-	-	-	-
	Number of shares	616,300	616,300	616,300	616,300	616,300



Percentage of shares (as a % total shareholding of promoter and promoter group)		Quarter ended 30th September, 2017			
Particulars		100.00	100.00	100.00	100.00
B	INVESTOR COMPLAINTS				
	Pending at the beginning of the quarter				
	Received during the quarter	61.63	61.63	61.63	61.63
	Disposed of during the quarter				
	Remaining unresolved at the end of the quarter	Nil	Nil	Nil	Nil

Notes:

1. The above is a 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.nse.in.
2. The above unaudited financial results for quarter ended 30th September 2017 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors ("Board") in their respective meetings held on 23.10.2017 and are available on the Website of Stock Exchange www.nse.in as well as on the website of Company www.firl.co.in.
3. **Contingent Liability:** In view of assessment order passed under section 153A on 29/12/2016, an addition of Rs. 9,00,25,000/- was made thereby raising a demand of Rs. 4,88,38,700/- for the assessment year 2011-12. The Company has preferred an appeal against the said assessment order before the Hon'ble CIT (A), which is pending there. Also, the Company has made a deposit of Rs. 41,57,686/- against the said demand and shown the same under Other Current Assets in the financial statement.
4. The Statutory Auditors have carried out a limited review of the above results of the Company for the quarter ended 30th September 2017.
5. Previous period / year figure have been regrouped / reclassified wherever necessary, to make them comparable.
6. Information relating to total comprehensive income and other comprehensive income is not yet made as Indian AS is not applicable on Non Banking Financial Companies.

23.10.2017

Place: New Delhi



FORTUNE INDUSTRIAL RESOURCES LIMITED
25, BAZAR LANE, BENGAL MARKET, NEW DELHI-110001

Statement of Assets and Liabilities			
Particulars	30.09.2017 (Unaudited)	31.03.2017 (Audited)	
EQUITY AND LIABILITIES			
Shareholder's funds			
(a) Share Capital	11,000,000	11,000,000	
(b) Reserve and Surplus	101,685,192	101,405,339	
(c) Money received against share warrants			
Minority interest	112,685,192	112,405,339	
Sub-total- Shareholder's Funds			
Non- Current Liabilities			
(a) Long-term borrowings			
(b) Deferred tax liabilities (net)			
(c) Other long-term liabilities			
(d) Long-term Provisions			
Sub-total- Non Current Liabilities			
Current liabilities			
(a) Short-term borrowings			
(b) Trade payables	652,131	498,552	
(c) Other current liabilities	84,000	1,324,744	
(d) Short-term provisions			
Sub-Total - Current liabilities	736,131	1,823,296	
Total- EQUITY AND LIABILITIES	113,421,323	114,228,635	
ASSETS			
Non-Current Assets			
(a) Fixed assets			
(b) Goodwill on consolidation			
(c) Non-Current investments			
(d) Deferred tax assets (net)			
(e) Long-term loans and advances	25,000,000		
(f) Other non-current assets			
Sub-total- Non Current Assets	25,000,000		
Current Assets			
(a) Current investments	72,549,058	112,755,498	
(b) Inventories			
(c) Trade Receivables			
(d) Cash and Cash equivalents	10,056,962	419,797	
(e) Short-term loans and advances			
(f) Other current assets	5,815,303	1,053,340	
Sub-total-Current Assets	88,421,323	114,228,635	
TOTAL -ASSETS	113,421,323	114,228,635	

Date: 23.10.2017
Place: New Delhi

For Fortune Industrial Resources Limited

Director

DIN-00282059

Director

DIN-00282059

Director

DIN-00282059