

FORTUNE INDUSTRIAL RESOURCES LIMITED

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

Dated: 30th May, 2024

To,

Metropolitan Stock Exchange of India Limited
LISTING DEPARTMENT
4th Floor, Vibgyor Toweres, Plot No. C-62
Opp Trident Hotel, Bandra Kurla Complex
Mumbai- 400 098 MH

Scrip Code-FIRL

Sub: - Submission of Annual Secretarial Compliance Report for the year ended 31.03.2024

Dear Sir/ Madam,

Pursuant to the Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 08th February 2019, we are attaching herewith the Annual Secretarial Compliance Report of the Company for the year ended 31st March, 2024 issued by Mr. Vimal Chadha, M/s. Vimal Chadha & Associates, Practicing Company Secretary and Secretarial Auditor of the Company.

Please take the same on record.

Thanking you,

Yours faithfully,

For Fortune Industrial Resources Limited

Nishant Goyal
Whole Time Director
DIN: 08153024



VIMAL CHADHA & ASSOCIATES

Company Secretaries

Email : cs.vimalchadha@outlook.com, M – 9971103053

To
The Board of Directors
M/s Fortune Industrial Resources Limited
(CIN: L51503DL1986PLC024329)
25 Bazar Lane, Bengali Market
New Delhi DL 110001 IN

Subject: **Annual Secretarial Compliance Report for the financial year 2023-24.**

Dear Sir/Ma'am,

I have been engaged by M/s Fortune Industrial Resources Limited (hereinafter called the Company) bearing CIN: L51503DL1986PLC024329, whose equity shares are listed on Metropolitan Stock Exchange of India Limited to conduct an audit in terms of Regulation – 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019 alongwith MSEI Circulars, respectively, and to issue Annual Secretarial Compliance Report thereon.

It is the responsibility of the Management of the Company to maintain records, devise proper systems to ensure compliance with the provisions of all applicable Regulations, Circulars and Guidelines issued by the Securities and Exchange Board of India (SEBI) from time to time, and to ensure that the systems are adequate and effective.

Our responsibility is to verify compliances by the Company with provisions of all applicable Regulations, Circulars and Guidelines issued by SEBI from time to time and issue a Report thereon.

Our audit was conducted in accordance with guidance note on 'Annual Secretarial Compliance Report' issued by the Institute of Company Secretaries of India (ICSI) and in a manner which involved such examinations and verifications as considered necessary and adequate for the said purpose. The Annual Secretarial Compliance Report is enclosed as Annexure.

For Vimal Chadha & Associates

Company Secretaries

(Firm No. S2017DE508700)

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(Vimal Chadha)

Proprietor

FCS No.5758, CP No. 18669

Peer Review : 1889/2022

UDIN: F005758F000471718

Place: Delhi
Dated: 28.05.2024



VIMAL CHADHA & ASSOCIATES

Company Secretaries

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Annual Secretarial Compliance Report of M/s Fortune Industrial Resources Limited (CIN: L51503DL1986PLC024329) for the financial year ended 31st March, 2024

I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by Fortune Industrial Resources Limited (hereinafter referred as 'the listed entity'), having its Registered Office at 25 Bazar Lane, Bengali Market New Delhi DL 110001 IN. Secretarial Review was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide my observations thereon.

Based on my verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, I hereby report that the listed entity has, during the review period covering the financial year ended on 31st March, 2024 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter :

I, Vimal Chadha, Proprietor of Vimal Chadha & Associates, Company Secretaries have examined:-

1. all the documents and records made available to us and explanation provided by **M/s Fortune Industrial Resources Limited** ("the listed entity"),
2. the filings/ submissions made by the listed entity to the stock exchanges,
3. website : www.firl.co.in of the Company,
4. any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended 31st March, 2023 ("Review Period") in respect of compliance with the provisions of :-
 - (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
 - (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, Circulars, Guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

I further report that-

The Company has complied with the requirements of Structural Digital Data Base in terms of Securities & Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015 including various Circulars issued by SEBI and Metropolitan Stock Exchange of India Limited thereunder.

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, includes:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR');

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- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not applicable during the Review Period)**;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable during the Review Period)**;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable during the Review Period)**;
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not applicable during the Review Period)**;
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder to the extent of Regulation 76 of Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 and circulars/ guidelines issued thereunder;
- (i) Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding Companies Act, 2013 and dealing with client to the extent of securities issued;
- (j) Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009;
- (k) Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993 (in relation to obligation of Issuer Company) : **Not Applicable**;

and based on the above examination, I/We hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation / Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Re- marks of the Practicing Company Secretary	Management Response	Remarks
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Not Applicable

- (b) The listed entity has taken the following actions to comply with the observations made in previous reports: **Not Applicable.**

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary	Management Response	Remarks
Not Applicable										

Based on the above examination, I hereby report that, during the Review Period, the compliances of the listed entity is appended as below :-

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS*
1.	Secretarial Standard: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).	Yes	The Company has duly complied with the SS issued by the ICSI.
2.	Adoption and timely updation of the Policies: <ul style="list-style-type: none">All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entitiesAll the policies are in conformity with SEBI Regulations and has been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI.	Yes	The Company has updated all applicable policies under SEBI Regulations and the same are in conformity with SEBI Regulations and has been reviewed.

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3.	Maintenance and disclosures on Website: <ul style="list-style-type: none">● The Listed entity is maintaining a functional Website.● Timely dissemination of the documents/information under a separate section on the website.● Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website.	Yes	The Company has maintained fully functional website at www.firl.co.in
4.	Disqualification of Director: None of the Director(s) of the Company is disqualified under Section 164 of Companies Act, 2013	Yes	None of the Director of the Company are disqualified under Section 164 of the Companies Act, 2013.
5.	Details related to Subsidiaries of listed entities have been examined w.r.t.: (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries.	Yes	The Company has appropriately identified the related parties and proper disclosures made with respect to disclosure of material as well as other subsidiaries.
6.	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	The Company has complied with the SEBI Regulations for maintaining records as prescribed and has duly in place with the said policy.
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/ during the financial year as prescribed in SEBI Regulations.	Yes	The Company has duly conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year.
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	Yes	The Company has obtained prior approval of Audit Committee for all related party transactions.
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	The Company has complied with the requirements of disclosure and information.

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10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	The Company has duly complied with Regulation 3(5) and 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015.
11.	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been taken against the listed entity/its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.	Yes	In FY 2022-23, SEBI has not taken any penal action against the Company.
12.	Resignation of statutory auditors from the listed entity or its material subsidiaries: In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	No	
13.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	None

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For Vimal Chadha & Associates
Company Secretaries
(Firm No. S2017DE508700)

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(Vimal Chadha)
Proprietor

FCS No.5758, CP No. 18669

Peer Review: 1889/2022

UDIN : UDIN: F005758F000471718

Place: Delhi

Dated: 28.05.2024