

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

Date: 12th August, 2024

To,

Metropolitan Stock Exchange of India Limited

Listing Department

205(A), 2nd Floor, Piramal Agastya

Corporate Park, Kamani Junction,

LBS Road, Kurla (West),

Mumbai – 400 070 MH

Scrip Code: FIRL

Subject: Outcome of the Board Meeting held on Monday, 12th August, 2024 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015

Dear Sir,

This is to inform you that the Board of Directors of the Company, in its meeting held on Monday, 12th August, 2024, *inter-alia*, considered and approved the following items:

- i. Approved the Un- audited Standalone Financial Results for the quarter ended 30th June, 2024, as recommended by the Audit Committee.
- ii. Quarterly Compliances for the quarter ended 30th June, 2024.
- iii. To take other businesses into record with the approval of Chairman.

Further, pursuant to the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, it is hereby declared that M/s. SGR and Associates LLP, Statutory Auditors have issued the Limited Review Report for the quarter ended 30th June, 2024 with an unmodified opinion.

The meeting of the Board of Directors commenced at 04:30 P.M. and concluded at 06:15 P.M.

Request you to take the above information on records.

Yours faithfully,

For Fortune Industrial Resources Limited

Nishant Goyal

Whole Time Director

DIN No. 08153024



SGR & ASSOCIATES LLP

Chartered Accountants

Regd. Off.: B-307, Manav Apartments, Sector-9, Rohini, New Delhi-110085

Limited Review Report

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

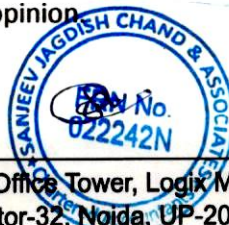
To,

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

We have reviewed the accompanying statement of unaudited Standalone Financial Results of **Fortune Industrial Resources Limited ("The Company")** for the **quarter ended 1st April, 2024 to 30th June, 2024**. (Hereinafter referred to as "statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations") from time to time. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

This statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principle laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind As 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



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Sector-32, Noida, UP-201301

Phone- 0120-4559045, Website- www.casgr.com

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results have not been prepared in accordance with applicable Indian Accounting Standards (Ind AS) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of ' the listing regulations' including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SGR & Associates LLP
Chartered Accountants
FRN No. 022767N



Sanjeev Kumar
(Partner)

M. No. 507365

Place: Delhi

Date: 12/08/2024

UDIN: 24507365BKDBOM1262

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CIN : L51503DL1986PLC024329

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th June, 2024

(₹ in Lakh)

Particulars	Quarter Ended			Year ended
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
	Unaudited	Audited	Unaudited	Audited
1 Income from Operations				
a Interest Income	7.09	7.13	8.26	29.43
b Net Gain on fair value of investments	12.98	0.69	2.23	7.11
Total Income	20.07	7.82	10.49	36.54
2 Other Income				
a Other Income	4.06	3.61	1.27	8.10
Total Income	24.13	11.43	11.76	44.64
3 Expenses				
a Employee benefit expense	0.30	0.30	0.30	1.20
b Finance cost	7.01	7.01	7.01	28.02
c Other expenses	4.21	1.41	1.48	9.96
d Net Loss on fair value of Investments	-	-	-	-
e Depreciation	3.68	2.67	-	2.67
Total Expenses	15.20	11.38	8.79	41.86
4 Profit before exceptional and extraordinary items and tax	8.93	0.05	2.97	2.78
5 Exceptional items	-	-	-	-
6 Profit/(Loss) before tax	8.93	0.05	2.97	2.78
7 Tax expense:				
Current tax	(1.05)	1.58	0.19	6.30
Deferred tax	1.55	-	(1.24)	(0.34)
Previous Year Tax Adjustment	-	-	-	-
8 Net Profit /Loss after tax	8.43	(1.54)	4.02	(3.18)
9 Other Comprehensive Income				
a(i) Item that will not be reclassified to Profit or Loss	-	4,666.58	-	4,666.58
a(ii) Remeasuments of the net defined benefit plans	-	-	-	(1,213.31)
b(i) Fair valuation of investment thorough OCI	-	-	-	-
b(ii) Remeasuments gains/(losses) on defined benefit plans	-	-	-	-
10 Total Comprehensive Income	8.43	4,665.04	4.02	3,450.09
11 Details of Equity Share Capital				
Paid-up equity share capital	147.39	147.39	147.39	147.39
Face value of equity share capital	10.00	10.00	10.00	10.00
12 (i) Earning per share (Before extraordinary items) of Rs. 10/- each (not annualized)				
Basic	0.57	(0.10)	0.27	(0.22)
Diluted	0.57	(0.10)	0.27	(0.22)
(ii) Earning per share (After extraordinary items) of Rs. 10/- each (not annualized)				
Basic	0.57	(0.10)	0.27	(0.22)
Diluted	0.57	(0.10)	0.27	(0.22)

Notes:-

- The above unaudited financial results for the quarter ended on 30.06.2024 have been reviewed by the Audit committee and have been approved by the Board at their meeting held on 12.08.2024.
- Previous period figure has been regrouped / rearranged wherever necessary.

For and Behalf of the board of directors
Fortune Industrial Resources Limited
For Fortune Industrial Resources Ltd.

Nishant Goyal
Nishant Goyal
(Whole Time Director)
Authorized Signatory
DIN: 08153024

Date: 12.08.2024
Place: New Delhi

Notes:

- 1 Financial results have been prepared & presented in accordance with the recognition and measurement principles prescribed under section 133 of the Companies Act, 2013.
- 2 The above unaudited financial result for the quarter ended 30th June, 2024 have been reviewed and recommended by the Audit Committee and approved and taken on record by the Board of Directors ("Board") in their respective meeting held on 12.08.2024 and are available on the website of stock exchange- www.msei.in as well as on the website of the Company www.firl.co.in.
- 3 An operating segment is one whose results are regularly reviewed by the entity's Chief Operating Decision Maker(CODM) to make decisions about resources to be allocated to the segments and assess the performance . The Chief Operating Decision Maker reviews performance of the overall activities. As the company has a single reportable segment, the segment wise disclosure requirement of Ind AS 108 on Operating Segment is not applicable to it.
- 4(a) Net Gain on Fair value of Investments for the quarter ended & year ended 30th June, 2024 includes fair value gain of Rs 12.98 Lakhs, classified as fair value through profit & loss .
- 4(b) Company undertakes fair valuation of its investments in unquoted shares on the basis of respective companies' audited financial statements only latest available for those companies. Thus, fair value for the quarter ended 30th June, 2024 is not considered in above results for the quarter.
- 5 87,500 No of Preference Share of Rs 10 each has been treated as per Ind AS into Equity & Debt and accordingly, restated at its present value as on 30th June, 2024. Finance cost for the quarter ended 30.06.2024 amounting to Rs 7.01 Lakhs (Rs 28.02 Lakhs annually as on 31.03.2024) is computed on the debt portion of Redeemable Preference Share and is recognised to Statement of Profit & loss at a risk free rate.
- 6 The figures of the previous period/year have been restated/regrouped wherever necessary to make them comparable .

Date: 12.08.2024

Place :Delhi

For Fortune Industrial Resources Ltd.
For Fortune Industrial Resources Ltd.


Authorised Signatory

Nishant Goyal
(Whole Time Director)
DIN : 08153024