



# Fortune Foods Ltd.

An ISO 9001 & HACCP Certified Company



Date : 02-09-24

To,  
The Assistant Manager  
Listing Department  
BSE Limited  
P.J.Towers, Dalal Street  
Mumbai-400 001

**SUB: Standalone Audited Financial Results for Quarter Ended 31<sup>st</sup> March'2024.**

**Scrip Code : 519187**

Dear Sir/Madam,

Please find enclosed the Standalone Audited Financial Results with Limited Review Report belonging to the quarter ended on 31<sup>st</sup> March'2024 as required under Regulation 33 of the SEBI (LODR).

Request you to take the same on your records.

Thanking You,

Yours Faithfully,

**For, Fortune Foods Limited**



Shailesh Naresh Gupta

Director

DIN : 01066537

**REGD. & CORPORATE OFFICE :**

CIN No. : U01511MH1989PLC186682

5, Gulshan Apartment, Tigrania Corner, New Mumbai Agra Road, Nashik - 422 011 (India). Mob. - 9373906660

'Website : [www.fortunefoodslimited.com](http://www.fortunefoodslimited.com) E-mail : [fortunefoodsnsk@gmail.com](mailto:fortunefoodsnsk@gmail.com)

**WORKS :** Village - Awankhed, Taluka - Dindori, Nashik - 422 202 Mob. :9225119539

**FORTUNE FOODS LTD**

**CIN : U01511MH1989PLC186682**

**Registered Office: 5, Gulshan Apartment, Tigrania Corner, New Mumbai Agra Road, Nasik- 422011**

**Statement of Standalone Audited Financial Results for the quarter and Year Ended 31/03/2024**

Particulars	(Rs. In Lakh except per share data)				
	Quarter Ended			Year To Date	
	31-03-2024	31-12-2023	31-03-2023	31-03-2023	31-03-2023
A Date of start of reporting period	01-01-2024	01-10-2023	01-01-2023	01-04-2023	01-04-2022
B Date of end of reporting period	31-03-2024	31-12-2023	31-03-2023	31-03-2024	31-03-2023
C Whether results are audited or unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited
<b>Part I</b>					
<b>Income</b>					
I Revenue from Operations	392.16	283.23	385.64	1,324.64	1,293.41
II Other Income	4.28	-	0.82	4.28	1.04
III Total income (I + II)	<b>396.44</b>	<b>283.23</b>	<b>386.46</b>	<b>1,328.92</b>	<b>1,294.45</b>
<b>IV Expenses</b>					
(a) Cost of materials consumed	82.54	38.17	88.20	248.76	238.56
(b) Purchases of stock-in-trade	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2.26	0.10	(67.75)	2.36	(0.25)
(d) Employee benefit expense	97.19	95.81	110.32	363.70	353.15
(e) Finance Costs	7.99	-	23.42	7.99	43.65
(f) Depreciation and amortisation expense	17.03	14.81	16.50	61.43	62.12
(g) Other Expenses	163.16	140.30	216.90	569.90	610.20
<b>Total expenses</b>	<b>370.17</b>	<b>289.19</b>	<b>387.59</b>	<b>1,254.14</b>	<b>1,307.42</b>
V Profit (loss) before Exceptional and Extraordinary Items and tax (III-IV)	<b>26.28</b>	<b>(5.96)</b>	<b>(1.13)</b>	<b>74.78</b>	<b>(12.97)</b>
VI Exceptional items	-	-	34.30	15.15	161.67
VIII Profit (loss) before Tax (VII-VIII)	<b>26.28</b>	<b>(5.96)</b>	<b>33.17</b>	<b>89.93</b>	<b>148.70</b>
X Tax Expense					
(a) Current Tax	15.72	(1.55)	6.14	28.33	27.55
(Less):- MAT Credit	-	-	-	-	-
Current Tax Expense Relating to Prior years	-	-	26.89	-	87.33
(b) Deferred Tax (Asset)/Liabilities	3.34	1.10	5.42	7.14	21.69
XI Net Profit/Loss for the period from Continuing Operations after Taxes (IX-X)	<b>7.22</b>	<b>(5.51)</b>	<b>(5.28)</b>	<b>54.46</b>	<b>12.13</b>
XII Profit (Loss) from Discontinuing Operations	-	-	-	-	-
XIII Tax Expenses of Discontinuing Operations	-	-	-	-	-
XIV Net Profit (Loss) from Discontinuing Operations after tax (XII-XIII)	-	-	-	-	-
XV Profit (Loss) for the period (XI+XIV)	<b>7.22</b>	<b>(5.51)</b>	<b>(5.28)</b>	<b>54.46</b>	<b>12.13</b>
XVI Other Comprehensive Income					
a. i). Amount of item that will not be reclassified to profit or loss	-	-	-	-	-
ii). Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
b i). Item that will be reclassified to profit or loss	-	-	-	-	-
ii). Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
XVII Total Comprehensive income	-	-	-	-	-
<b>Total Comprehensive Income (Comprising Profit for the Period (After tax) and Other comprehensive income) (XV+XVII)</b>	<b>7.22</b>	<b>(5.51)</b>	<b>(5.28)</b>	<b>54.46</b>	<b>12.13</b>
<b>XVIII Details of equity share capital</b>					
Paid-up equity share capital (Face Value of Rs. 10/- per equity share)	436.00	436.00	436.00	436.00	436.00
Face value of equity share capital (Per Share)	10.00	10.00	10.00	10.00	10.00
XIX Earnings per share (Not Annualized for Year ended)					
(a) Earnings per share Continuing Operation ( Not Annualised for Year ended )					
Basic earnings per share	0.17	(0.13)	(0.12)	1.25	0.28
Diluted earnings per share	0.17	(0.13)	(0.12)	1.25	0.28
(b) Earnings per share Discontinuing Operation ( Not Annualised for Year ended )					
Basic earnings per share	-	-	-	-	-
Diluted earnings per share	-	-	-	-	-
(c) Earnings per share ( Not Annualised for Year ended )					
Basic earnings per share	0.17	(0.13)	(0.12)	1.25	0.28
Diluted earnings per share	0.17	(0.13)	(0.12)	1.25	0.28

**Notes:-**

**Notes to Standalone Audited Financials Results for the year ended 31st March 2024:**

- These results have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") 34 interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.
- The figures for the corresponding previous period have been regrouped / reclassified wherever necessary, to make them comparable.
- The Company has single reportable business segment. Hence, no separate information for segment wise disclosure is given in accordance with the requirements of Indian Accounting Standard (Ind AS) 108 - "Operating Segments".
- The MCA wide notification dated 24th March 2021 has amended Schedule III to the Companies Act, 2013 in respect of certain disclosures, which are applicable from 1st April 2021. The company has incorporated the changes as per the said amendment in the above results and has also changed comparative numbers wherever applicable.
- These standalone unaudited financial results of the Company for the quarter ended March 31, 2024 have been reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on 22nd June, 2024. The Statutory Auditors of the Company have carried out a limited review of the unaudited financial results for the quarter ended March 31, 2023 and have issued an unmodified review report on these financial results.

Date :- 22/06/2024  
Place :- Nashik



For Fortune Foods Limited

Shalish Gupta  
Whole-time Director  
DIN: 01066537

## INDEPENDENT AUDITOR'S REPORT

**To**  
**The Board of Directors Of**  
**FORTUNE FOODS LIMITED**

### **Report on the audit of the Standalone Financial Results Opinion**

We have audited the accompanying standalone quarterly financial results of **FORTUNE FOODS LIMITED**(U01511MH1989PLC186682) (the company) for the quarter ended **31 March 2024** and the year to date results for the period from **01/04/2023 to 31/03/2024**, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("LODR Regulations").

In our opinion and to the best of our information and according to the explanations given to us, *except for the effects of the matters described in the Basis for Qualified Opinion section of our report*, these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the LODR Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31/03/2024 as well as the year to date results for the period from 01/04/2023 to 31/03/2024

### **Basis for Qualified Opinion**

1. No provision has been made by the Company in respect of Post Employment Retirement Benefits of the employees by way of Leave encashment, Gratuity etc. as per Indian Accounting Standard (Ind AS) 19- Employee Benefits. The quantum of the same could not be ascertained.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**SHARP AARTH & CO LLP**

68, 6th Floor, Business Bay, Shri. Hari Kute Marg, Tidke Colony, Nashik (MH) - 422002.

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### **Emphasis of Matter**

We draw attention to

- 1) The accounts of the Company were audited by us and the issued Audit report in accordance with the provisions of section 145 r.w. Section 143 of the Companies Act, 2013. While issuing this limited review report, we have relied on the audit report and audit workingpapers and observations complied that time.
- 2) Ind AS 108 - 'Operating Segments' requires the reporting of different operating segments if discrete financial information is available. The Company has been engaged in both manufacturing and job work during the year, with job work constituting the major portion of revenue. Although the Company could have reported two segments - Manufacturing and Job Work - it has not recognized different operating segments, as no discrete financial information is maintained or available.

Our opinion is not modified in respect of this matter.

### **Management's Responsibilities for the Standalone Financial Results**

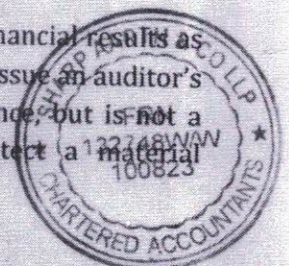
These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material



misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

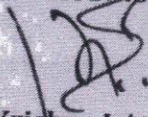


We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**For SHARP AARTH & Co. LLP**

*Chartered Accountants*

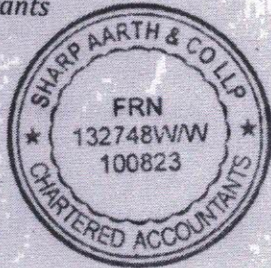
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**Krishna Jajoo**

*Partner*

Mem. No:166371



UDIN: 24166371BKENBS6122

Date: June 22, 2024

Place: Nashik