

# FGP LIMITED

CIN: L26100MH1962PLC012406

Registered Office - Commercial Union House, 9- Wallace Street, Fort, Mumbai - 400 001

Tel : 2207 0273/ 2201 5269; Email : investors@fgpltd.in; Website : www.fgpltd.in

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May 26, 2022

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400 001

**Security Code:** 500142

**Sub: Outcome of Board Meeting held on May 26, 2022**

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Dear Sir,

Pursuant to the provisions of Regulation 30 (read with Part A of Schedule III) and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company at its meeting held today, i.e. Thursday, May 26, 2022, inter-alia, considered and approved the following:

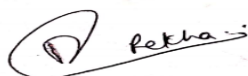
1. Audited Financial Results of the company, for the quarter and year ended March 31, 2022. Copy of the same along with the reports of the Auditors thereon and a declaration duly signed by the Chief Financial Officer stating that the said report is with unmodified opinion, attached as "**Annexure A**".
2. Audited Financial Statements of the company for the year ended March 31, 2022.
3. Appointment of Mr. Raj Shah, Compliance Officer as the Company Secretary of the Company with effect from May 26, 2022, pursuant to Section 203 of the Companies Act, 2013. Details of Mr. Raj Shah pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are enclosed herewith as "**Annexure B**".

The Board meeting commenced at 12.30 p.m. and concluded at 2.20 p.m.

We request you to kindly take the above on record.

Thanking you

Yours faithfully  
For FGP Limited

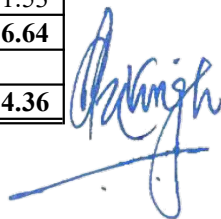


Rekha Dhanani  
Chief Financial Officer  
Encl as above

<b>FGP LIMITED</b>						
CIN-L26100MH1962PLC012406						
Registered Office: 9, Wallace Street, Fort, Mumbai-400001						
E-mail: investors@fgpltd.in; fgpltd03@gmail.com • Website: www.fgpltd.in • Tel. No. (022) 22070273, 22015269						
<b>Statement of Audited Financial Results for the quarter and year ended March 31, 2022</b>						
(₹ in Lakhs except EPS)						
Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited (Refer No 7)	Unaudited	Audited (Refer No 7)	Audited	Audited
<b>1</b>	<b>Income:</b>					
	(a) Net Sales/Income from Operations	3.51	3.60	3.15	14.10	17.10
	(b) Other Income	4.69	0.02	4.18	12.83	4.94
	(c) Net Profit on fair value changes	-	-	6.37	27.83	67.93
	<b>Total Income</b>	<b>8.20</b>	<b>3.62</b>	<b>13.70</b>	<b>54.76</b>	<b>89.97</b>
<b>2</b>	<b>Expenses:</b>					
	(a) Employee benefit expenses	4.29	6.28	11.71	21.43	39.41
	(b) Depreciation & amortisation expenses	0.16	0.17	(0.92)	0.67	0.60
	(c) Other expenses	13.75	14.15	14.50	50.67	49.70
	(d) Net loss on fair value changes	5.93	2.78	-	-	-
	<b>Total expenses</b>	<b>24.13</b>	<b>23.38</b>	<b>25.29</b>	<b>72.77</b>	<b>89.71</b>
<b>3</b>	<b>Profit/(Loss) from operations before exceptional items (1-2)</b>	<b>(15.93)</b>	<b>(19.76)</b>	<b>(11.59)</b>	<b>(18.01)</b>	<b>0.26</b>
<b>4</b>	<b>Exceptional items (Refer Note 3)</b>	127.79	-	-	127.79	-
<b>5</b>	<b>Profit/(Loss) from ordinary activities after finance costs and exceptional items (3-4)</b>	<b>111.86</b>	<b>(19.76)</b>	<b>(11.59)</b>	<b>109.78</b>	<b>0.26</b>
<b>6</b>	<b>Tax expenses</b>					
	Current Tax	15.20	-	-	15.20	-
	Deferred Tax	-	-	-	-	-
<b>7</b>	<b>Net Profit / (Loss) for the period (5-6)</b>	<b>96.66</b>	<b>(19.76)</b>	<b>(11.59)</b>	<b>94.58</b>	<b>0.26</b>
<b>8</b>	<b>Other comprehensive income/ (Loss) (net of tax)</b> (item that will not be reclassified to profit or loss)					
	- Remeasurement of defined benefit plans	(0.03)	-	(0.13)	(0.03)	(0.13)
<b>9</b>	<b>Total comprehensive income for the period (7+8)</b>	<b>96.63</b>	<b>(19.76)</b>	<b>(11.72)</b>	<b>94.55</b>	<b>0.13</b>
<b>10</b>	<b>Paid up equity share capital (Face value of ₹ 10/- each)</b>	<b>1,189.51</b>	<b>1,189.51</b>	<b>1,189.51</b>	<b>1,189.51</b>	<b>1,189.51</b>
<b>11</b>	<b>Other Equity (excluding revaluation reserves)</b>	-	-	-	(798.11)	(892.66)
<b>12</b>	<b>Earning Per Share of ₹ 10/- each</b>					
	Basic & Diluted (in ₹) (not annualised)	<b>0.81</b>	<b>(0.17)</b>	<b>(0.10)</b>	<b>0.79</b>	-



<b>FGP LIMITED</b>			
<b>Audited statement of assets and liabilities as at 31st March, 2022</b>			
<b>₹ in lakhs</b>			
<b>Sr.No.</b>	<b>Particulars</b>	<b>As at 31st March, 2022</b>	<b>As at 31st March, 2021</b>
<b>I</b>	<b>ASSETS</b>		
	<b>Non -Current assets</b>		
	Property, plant and equipments	4.19	4.91
	Other non-Current assets	3.51	3.48
	<b>Total</b>	<b>7.70</b>	<b>8.39</b>
	<b>Current Assets</b>		
	(i) Investments	214.59	246.36
	(ii) Trade receivables	-	0.66
	(iii) Cash and cash equivalents	1.82	4.23
	(iv) Bank Balance other than (iii) above	11.43	7.19
	(v) Other Current assets	141.25	13.75
	(vi) Current Tax Assets (Net)	29.75	43.78
	<b>Total</b>	<b>398.84</b>	<b>315.97</b>
	<b>Total Assets</b>	<b>406.54</b>	<b>324.36</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>EQUITY</b>		
	Equity Share Capital	1,189.51	1,189.51
	Other equity	(798.11)	(892.66)
	<b>Total</b>	<b>391.40</b>	<b>296.84</b>
	<b>LIABILITIES</b>		
	<b>Non Current Liabilities</b>		
	Other non Current liabilities	1.78	0.88
	Deferred tax liabilities (net)	-	-
	<b>Total</b>	<b>1.78</b>	<b>0.88</b>
	<b>Current Liabilities</b>		
	Payables		
	Other Payables		
	Total outstanding dues of micro enterprises and small enterprises	0.72	0.71
	Total outstanding dues of creditors other than micro enterprises and small enterprises	11.89	24.40
	Other Current liabilities	0.75	1.53
	<b>Total</b>	<b>13.36</b>	<b>26.64</b>
	<b>Total Equity and Liabilities</b>	<b>406.54</b>	<b>324.36</b>



**FGP LIMITED**  
**AUDITED CASH FLOW FOR THE YEAR ENDED 31ST MARCH 2022**

Sr. No.	Particulars	₹ in lakhs	
		For year ended 31st March, 2022	For year ended 31st March, 2021
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net Profit / (Loss) before Taxes and Exceptional Items	(18.04)	0.13
	Adjustments for:		
	Depreciation	0.67	0.61
	Changes in Fair Value of Investments	(9.68)	(66.79)
	Profit on Sale of Investment	(18.15)	(1.15)
	Dividend Income	(4.48)	(3.98)
	Interest Income	(0.22)	(0.83)
	Provision Written Back	(7.86)	
	Profit on Sale of Plant & Equipments	(0.19)	-
		(57.94)	(72.01)
	<b>Operating Profit Before Working Capital Changes</b>		
	Adjustments for:		
	(Increase) / Decrease in Trade Receivable	0.66	0.97
	(Increase) / Decrease in Other Current assets	0.27	(0.36)
	(Increase) / Decrease in Trade payable	(4.64)	11.16
	(Increase) / Decrease in Other Liabilities	0.12	(2.73)
		(3.59)	9.04
	Cash generated from operations	(61.53)	(62.98)
	Income Taxes Paid (net of refund)	(1.17)	1.88
	<b>Net Cash from Operating Activities</b>	(62.70)	(61.10)
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of property plant and equipment	-	(0.61)
	Proceeds from sale of Vehicles	0.24	-
	Proceeds from sale of Investments	59.60	30.00
	Interest Received	0.21	0.83
	Dividend Received	4.48	3.98
	<b>Net cash used in Investing Activities</b>	64.53	34.20
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	<b>Net Cash from Financing Activities</b>	-	-
	<b>NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	1.83	(26.90)
	CASH AND CASH EQUIVALENTS AS AT BEGINNING OF THE YEAR	11.42	38.32
	<b>CASH AND CASH EQUIVALENTS AS AT END OF THE YEAR</b>	13.25	11.42

This is the Cash flow statement referred to in or report of even date.

For and on behalf of the Board of Directors  
**FGP Limited**  
CIN:L26100MH1962PLC012406

Place: Mumbai  
Date: May 26, 2022

  
**H.N. Singh Rajpoot**  
Chairman  
DIN:00080836

**NOTES:**

- 1 The financial result of the Company have been prepared in accordance with Indian Accounting Standards('Ind AS') notified under Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards Amendment) Rules, 2016, and as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 The Company is engaged primarily in the business of Business Centre Activities and as such no separate information is required to be published in terms of Ind AS 108-Operating segment.
- 3 The Company has received a refund of ₹ 127.79Lakhs (Incl interest of ₹51.91Lakhs) on May 10, 2022 from Office of The Assistant Commissioner of Central Taxes (CGST) under Central Excise Act. 1944 vide order No 10/SVK/AC/DIV-VI/CGST/TH/REF/2021-22 dated April 28, 2022.
- 4 The figures have been regrouped/ rearranged wherever considered necessary to confirm to current period's classification and grouping.
- 5 The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on May 26, 2022.
- 6 The Company has evaluated the possible effect that may result from COVID-19 pandemic in the preparation of these financial results and there is no such impact on the Company.
- 7 The figures for the quarter ended March 31, 2022 and March 31, 2021 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter which was subjected to Limited Review.

**On Behalf of the Board of Directors**

For FGP Limited

H.N.Singh Rajpoot

Chairman

DIN:00080836

Place: Mumbai

Date: May 26, 2022



**Independent Auditor's Report on Quarterly and Year to Date Audited Financial Results of FGP LIMITED Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended)**

To,  
The Board of Directors of  
FGP Limited

**Report on the audit of the Financial Results**

**Opinion**

We have audited the accompanying Statement of quarterly and year to date Financial Results of **FGP LIMITED** ("the Company") for the quarter and year ended March 31, 2022 ("the Statement"), 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 (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- i. is presented in accordance with requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit, other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2022.

## **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended (the "Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the 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 statements under the provisions of the Act, 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 by us is sufficient and appropriate to provide a basis for our opinion.

## **Management's Responsibility for the Financial Results**

The statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation of statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the accounting standards specified under section 133 of the Act, read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statements, Board of Directors is 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 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 is also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the Statements as a whole is 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 the Statement.

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 statements, 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. Under section 143(3)(i) of the Act we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statement in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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 standalone financial statements 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 statements, including the disclosures, and whether the financial statements 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.

#### **Other Matter**

The statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

#### **For MVK Associates Chartered Accountants**

Firm Registration no. 120222W

RAJENDRA  
PRASAD  
JAMNALAL  
LADHA

Digitally signed by  
RAJENDRA PRASAD  
JAMNALAL LADHA  
Date: 2022.05.26  
13:49:25 +05'30'

**CA. R. P. Ladha**

Partner

Membership No. : 048195

UDIN : 22048195AJQAEF7350

Place : Rajasthan

Date : 26<sup>th</sup> May 2022

# FGP LIMITED

CIN: L26100MH1962PLC012406

Registered Office - Commercial Union House, 9- Wallace Street, Fort, Mumbai - 400 001

Tel : 2207 0273/ 2201 5269; Email : investors@fgpltd.in; Website : www.fgpltd.in

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May 26, 2022

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400 001

Security Code: 500142

**Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir,

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that, M/s. MVK Associates, Chartered Accountants (Firm Registration Number: 120222W), Statutory Auditors of the Company, have issued an Audit Report with unmodified opinion on the Annual Audited Financial Results of the Company for the year ended March 31, 2022.

Kindly take the same on record and acknowledge the receipt.

Thanking you

Yours faithfully  
For FGP Limited



Rekha Dhanani  
Chief Financial Officer

# FGP LIMITED

CIN: L26100MH1962PLC012406

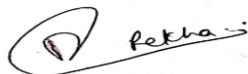
Registered Office - Commercial Union House, 9- Wallace Street, Fort, Mumbai - 400 001

Tel : 2207 0273/ 2201 5269; Email : investors@fgpltd.in; Website : www.fgpltd.in

**Details of Mr. Raj Shah pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as follows:**

Reason for Change viz. appointment, <del>resignation,</del> removal, <del>death or otherwise</del>	Appointment as the Company Secretary of the Company.
Date of Appointment & Term of Appointment:	May 26, 2022.
Brief Profile:	Mr. Raj Shah, Compliance Officer of the Company, is a double graduate from University of Mumbai in the fields of Commerce (B. Com) and Law (LL. B). He is also an Associate Member of the Institute of Company Secretaries of India with over Six years' post membership experience in handling secretarial matters of listed and unlisted companies. Presently, Mr. Raj Shah is employed as Assistant Manager-Secretarial with FGP Ltd.
Details of relationships between directors (in case of appointment of a director).	Not applicable.

For FGP Limited



Rekha Dhanani  
Chief Financial Officer  
Encl as above