

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

May 11, 2023

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

Security Code: 500142

Sub: Outcome of the Board Meeting held on May 11, 2023

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. on Thursday, May 11, 2023, inter-alia, considered and approved the following:

1. Audited Financial Results of the company, for the quarter and year ended March 31, 2023. Copy of the same is enclosed 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, 2023.
3. Appointment of Ms. Vandana Joshi, Compliance Officer as the Company Secretary of the Company with effect from May 11, 2023, pursuant to Section 203 of the Companies Act, 2013. Details of Ms. Vandana Joshi pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are enclosed herewith as "**Annexure B**".

The Board meeting commenced at 12.40 p.m. and concluded at 2.30 p.m.

We request you to kindly take the above on record.

Thanking you

Yours faithfully
For FGP Limited

Sapana Dubey
Chief Financial Officer
Encl as above

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E-mail: investors@fgpltd.in; fgpltd03@gmail.com • Website: www.fgpltd.in • Tel. No. (022) 22070273, 22015269						
Statement of Audited Financial Results for the Quarter and Year ended 31st March, 2023						
₹ Lakhs except Earning per share						
Sr.No.	PARTICULARS	Quarter Ended			Year Ended	
		31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022
		Audited (Refer No 6)	Unaudited	Audited (Refer No 6)	Audited	Audited
	<u>INCOME</u>					
I	Revenue from Operations	4.14	4.14	3.51	16.58	14.10
II	Other Income/Loss	8.22	0.88	4.69	9.25	12.83
III	Net gain on fair value changes	-	8.56	-	-	27.83
IV	Total Income	12.36	13.58	8.20	25.83	54.76
	<u>EXPENSES</u>					
V	Employee benefits expenses	6.97	7.32	4.29	32.70	21.42
VI	Depreciation & amortisation expenses	0.15	0.16	0.16	0.59	0.67
VII	Other expenses	15.99	13.84	13.75	54.20	50.68
VIII	Net loss on fair value changes	15.92	-	5.93	0.12	-
IX	Total expenses	39.03	21.32	24.13	87.61	72.77
X	Profit/(Loss) before exceptional items & tax (IV-IX)	(26.67)	(7.74)	(15.93)	(61.78)	(18.01)
XI	Exceptional items	-	-	127.79	-	127.79
XII	Profit/(Loss) before tax (X+XI)	(26.67)	(7.74)	111.86	(61.78)	109.78
XIII	Tax expenses					
	Current Tax	-	-	15.20	-	15.20
	Deferred Tax	16.59	-	-	16.59	-
	Tax adjustments in respect of earlier years	-	1.67	-	1.67	-
XIV	Profit / (Loss) for the period (XII-XIII)	(43.26)	(9.41)	96.66	(80.04)	94.58
XV	Other comprehensive income					
	(a) Item that will not be reclassified to profit or loss					
	- Remeasurement of defined benefit plans	0.24	-	(0.03)	0.24	(0.03)
XVI	Total comprehensive income for the period (XIV+XV)	(43.02)	(9.41)	96.63	(79.81)	94.55
XVII	Paid up equity share capital (Face value of ₹ 10/- each)	1189.51	1189.51	1189.51	1189.51	1189.51
XVIII	Other Equity				(877.90)	(798.11)
IX	Earning per Equity share (₹) (not annualised)					
	1) Basic (₹)	(0.36)	(0.08)	0.81	(0.67)	0.79
	2) Diluted (₹)	(0.36)	(0.08)	0.81	(0.67)	0.79



[Handwritten Signature]

FGP LIMITED

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Statement of Assets & Liabilities

₹ Lakhs

Sr.No.	Particulars	As at	As at
		31st March, 2023	31st March, 2022
I	ASSETS	Audited	Audited
	Non -Current assets		
	Property, plant and equipments	5.81	4.19
	Financial Assets		
	Other Non-Current financial assets	3.62	3.51
	Total Non-Current Assets (A)	9.43	7.70
	Current Assets		
	Financial Assets		
	(i) Investments	214.47	214.59
	(ii) Cash and cash equivalents	2.08	1.82
	(ii) Bank Balances other than (ii) above	60.00	11.43
	Other current assets	13.50	141.25
	Current Tax Assets (Net)	44.35	29.75
	Total Current Assets (B)	334.40	398.84
	Total Assets (A+B)	343.83	406.54
II	EQUITY AND LIABILITIES		
	EQUITY		
	Equity Share Capital	1,189.51	1,189.51
	Other equity	(877.91)	(798.11)
	Total Equity (C)	311.60	391.40
	LIABILITIES		
	Non Current Liabilities		
	Financial Liabilities		
	Other financial Liabilities	1.81	1.78
	Deferred tax liabilities	16.59	-
	Total non-current liabilities (D)	18.40	1.78
	Current Liabilities		
	Financial Liabilities		
	Trade payables		
	Micro & Small Enterprises	0.78	0.72
	Other than Micro & Small Enterprises	9.45	9.23
	Other financial Liabilities	0.52	0.45
	Other current liabilities	3.09	2.96
	Total current liabilities (E)	13.84	13.36
	Total Liabilities (F=D+E)	32.24	15.14
	Total Equity and Liabilities (C+F)	343.83	406.54



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Statement of Cash flow			
(₹lakhs)			
Sr. No.	Particulars	Year ended	Year ended
		31st March, 2023	31st March, 2022
		Audited	Audited
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit / (Loss) before Taxes and Exceptional Items	(61.54)	(18.04)
	Adjustments for:		
	Depreciation	0.59	0.67
	Changes in Fair Value of Investments	0.11	(27.83)
	Dividend Income	(5.32)	(4.48)
	Interest Income	(3.68)	(0.22)
	Provision Written Back	(0.05)	(7.86)
	Profit on Sale of Assets	-	(0.19)
		(69.89)	(57.95)
	Operating Profit Before Working Capital Changes		
	Adjustments for:		
	(Increase) / Decrease in Other Non current financial assets	(0.11)	-
	(Increase) / Decrease in Trade Receivable	-	0.66
	(Increase) / Decrease in Other current financial assets	(48.57)	(4.25)
	(Increase) / Decrease in Other current assets	127.74	0.27
	Increase / (Decrease) in other Non current financial liabilities	0.03	-
	Increase / (Decrease) in Trade payable	0.28	(4.64)
	Increase / (Decrease) in other financial liabilities	0.07	0.12
	Increase / (Decrease) in other current liabilities	0.18	-
	Cash generated from operations	9.73	(65.79)
	Direct Taxes Paid net of refund received	(16.26)	(1.17)
	Net Cash from Operating Activities	(6.53)	(66.95)
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of property plant and equipment	(2.37)	-
	Proceeds from sale of assets	0.16	0.24
	Proceeds from sale of Investments	-	59.60
	Interest Received	3.68	0.22
	Dividend Received	5.32	4.48
	Net cash used in Investing Activities	6.79	64.54
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Net Cash from Financing Activities	-	-
	NET INCREASE IN CASH AND CASH EQUIVALENTS	0.26	(2.41)
	CASH AND CASH EQUIVALENTS AS AT OPENING	1.82	4.23
	CASH AND CASH EQUIVALENTS AS AT CLOSING	2.08	1.82

Note: Cash and cash equivalents comprises of:

Cash on hand	0.18	-
Balances with banks		
- In current accounts	1.90	1.82
	2.08	1.82



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 figures have been regrouped/ rearranged wherever considered necessary to confirm to current period's classification and grouping.
- 4 The figures for the quarter ended 31st March, 2023 and 31st March, 2022 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.
- 5 The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on 11th May, 2023.
- 6 The Statutory Auditors have audited the financial statements for the year ended 31st March 2023 and have issue an unqualified opinion thereon.

**On Behalf of the Board of Directors
For FGP Limited**



A handwritten signature in black ink, appearing to read "H.N. Singh Rajpoot".

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

Place: Mumbai
Date : 11th May 2023



MVK/CERT/2023-24/FG-PL/008

Independent Auditor's Report on Quarterly and Year to Date Audited Financial Results of FGP LIMITED ("the Company") pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended)

To,
The Board of Directors of
FGP Limited

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, 2023 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 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 recognition and measurement principles laid down in the Indian accounting standards and other accounting principles generally accepted in India, of the net loss and total comprehensive income and other financial information of the Company for the quarter and year then ended.

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 statement" 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 Statement

The statement is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Statement has been compiled from the related audited interim financial information for the quarter and year ended 31st March, 2023. This responsibility includes the preparation and presentation of the Statement that gives a true and fair view of the net loss and other comprehensive income of the Company and other financial information in accordance with the recognition and measurement principles laid down in the Indian 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 and 52 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 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 is also responsible for overseeing the Company's financial reporting process.



Auditor's Responsibilities for the Audit of the Statement

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.

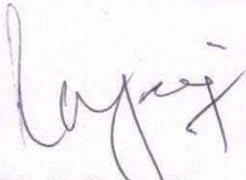
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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, 2023 being the balancing figure between the audited figures in respect of full financial year ended March 31, 2023 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. Our opinion on the statement is not modified in respect of this matter.

For MVK Associates
Chartered Accountants
Firm Registration no. 120222W



CA. R. P. Ladha
Partner
Membership No. : 048195
UDIN : 23048195 BGZASU9410



Place : Mumbai
Date : May 11 2023

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May 11, 2023

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, 2023.

Kindly take the same on record and acknowledge the receipt.

Thanking you

Yours faithfully

For FGP Limited

**SAPANA R
DUBEY**

Digitally signed by
SAPANA R DUBEY
Date: 2023.05.11 14:24:45
+05'30'

Sapana Dubey

Chief Financial Officer

FGP LIMITED

CIN: L26100MH1962PLC012406

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Annexure B

Details of Ms. Vandana Joshi pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 for Continuous Disclosure Requirements for Listed Entities are as follows:

Sr. No	Particulars	Details of
		Ms. Vandana Joshi
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment as the Company Secretary of the Company.
2.	Date of Appointment	May 11, 2023.
3.	Term of appointment	Not applicable
4.	Brief Profile	Ms. Vandana Joshi, Assistant Manager – Secretarial, designated as the Compliance Officer of the Company, is a graduate in Commerce from Mumbai University and an Associate Member of the Institute of Company Secretaries of India with over four and a half years' post membership experience in handling secretarial matters. Before joining FGP Limited, Ms. Vandana Joshi was associated with companies like Prabhat Dairy Limited, Forstar Frozen Foods Private Limited and Carniwal Investments Limited.
5.	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable.