



# FRICK INDIA LIMITED

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CIN : L74899HR1962PLC002618

## AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2017

(Rs. In Lakhs)

| S. NO.         | PARTICULARS  | Quarter Ended                   |                         |                                 | Year Ended      |                 |
|----------------|--|---------------------------------|-------------------------|---------------------------------|-----------------|-----------------|
|                |  | 31/03/2017                      | 31/12/2016              | 31/03/2016                      | 31/03/2017      | 31/03/2016      |
|                |  | Audited<br>(Refer Note<br>No.3) | Unaudited<br>(Reviewed) | Audited<br>(Refer Note<br>No.3) | Audited         | Audited         |
| <b>1</b>       | <b>Income from Operations</b>  |                                 |                         |                                 |                 |                 |
|                | (a) Net Sales/Income from Operations (Gross)   | 10080.28                        | 5547.86                 | 6479.53                         | 26202.45        | 21154.45        |
|                | (b) Less: Excise Duty  | 600.68                          | 331.57                  | 491.64                          | 1329.33         | 1084.05         |
|                | (c) Net Sales/Income from Operations (Net of Excise) (a)-(b)   | 9479.60                         | 5216.29                 | 5987.89                         | 24873.12        | 20070.40        |
|                | (d) Other Operating income   | 570.29                          | 16.75                   | 127.21                          | 670.66          | 411.92          |
|                |  | <b>10049.89</b>                 | <b>5233.04</b>          | <b>6115.10</b>                  | <b>25543.78</b> | <b>20482.32</b> |
| <b>2</b>       | <b>Expenditure</b>   |                                 |                         |                                 |                 |                 |
|                | a. Cost of Material Consumed   | 6998.09                         | 3728.86                 | 3972.13                         | 17696.65        | 12886.32        |
|                | b. Purchase of Stock-in-trade  | 0.00                            | 0.00                    | 0.00                            | 0.00            | 0.00            |
|                | c. Changes in inventories of finished goods, work-in-progress and stock-in-trade                         | -320.80                         | -303.53                 | 36.45                           | -642.42         | 791.67          |
|                | d. Employee benefits expense   | 1165.60                         | 948.20                  | 888.82                          | 3704.87         | 3125.06         |
|                | e. Depreciation and Amortisation expenses  | 70.79                           | 67.57                   | 65.86                           | 256.69          | 230.13          |
|                | f. Other expenditure   | 1437.33                         | 488.60                  | 1012.72                         | 2893.93         | 2446.83         |
|                | <b>Total Expenses</b>  | <b>9351.01</b>                  | <b>4929.70</b>          | <b>5975.98</b>                  | <b>23909.72</b> | <b>19480.01</b> |
| <b>3</b>       | <b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>    | <b>698.88</b>                   | <b>303.34</b>           | <b>139.12</b>                   | <b>1634.06</b>  | <b>1002.31</b>  |
| <b>4</b>       | <b>Other Income</b>  | <b>91.17</b>                    | <b>194.05</b>           | <b>171.50</b>                   | <b>571.14</b>   | <b>797.67</b>   |
| <b>5</b>       | <b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)</b>       | <b>790.05</b>                   | <b>497.39</b>           | <b>310.62</b>                   | <b>2205.20</b>  | <b>1799.98</b>  |
| <b>6</b>       | <b>Finance costs</b>   | <b>129.74</b>                   | <b>66.59</b>            | <b>43.98</b>                    | <b>281.74</b>   | <b>172.23</b>   |
| <b>7</b>       | <b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)</b> | <b>660.31</b>                   | <b>430.80</b>           | <b>266.64</b>                   | <b>1923.46</b>  | <b>1627.75</b>  |
| <b>8</b>       | <b>Exceptional items</b>   | <b>0.00</b>                     | <b>0.00</b>             | <b>0.00</b>                     | <b>0.00</b>     | <b>0.00</b>     |
| <b>9</b>       | <b>Profit / (Loss) from ordinary activities before tax (7 - 8)</b>                                       | <b>660.31</b>                   | <b>430.80</b>           | <b>266.64</b>                   | <b>1923.46</b>  | <b>1627.75</b>  |
| <b>10</b>      | <b>Tax expense</b>   |                                 |                         |                                 |                 |                 |
|                | a) Provision for Taxation  | 299.56                          | 141.72                  | 79.38                           | 678.50          | 488.00          |
|                | b) Deferred Tax  | 26.55                           | 0.00                    | 3.08                            | 26.55           | -29.17          |
|                | c) Provision of Earlier Years  | 0.05                            | 0.00                    | 0.00                            | 0.05            | 0.00            |
| <b>11</b>      | <b>Net Profit / (Loss) from ordinary activities after tax (9 - 10)</b>                                   | <b>334.15</b>                   | <b>289.08</b>           | <b>184.18</b>                   | <b>1218.36</b>  | <b>1168.92</b>  |
| <b>12</b>      | <b>Extraordinary items (net of tax expense Rs. Lakhs)</b>  | <b>0.00</b>                     | <b>0.00</b>             | <b>0.00</b>                     | <b>0.00</b>     | <b>0.00</b>     |
| <b>13</b>      | <b>Net Profit / (Loss) for the period (11-12)</b>  | <b>334.15</b>                   | <b>289.08</b>           | <b>184.18</b>                   | <b>1218.36</b>  | <b>1168.92</b>  |
| <b>14</b>      | <b>Paid-up equity share capital (Face Value of the Share of Rs. 10/- each)</b>                           | <b>60.00</b>                    | <b>60.00</b>            | <b>60.00</b>                    | <b>60.00</b>    | <b>60.00</b>    |
| <b>15</b>      | <b>Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>           | <b>12108.47</b>                 |                         | <b>10890.11</b>                 | <b>12108.47</b> | <b>10890.11</b> |
| <b>16 (i)</b>  | <b>Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised):</b>               |                                 |                         |                                 |                 |                 |
|                | (a) Basic  | 55.69                           | 48.18                   | 30.70                           | 203.07          | 194.83          |
|                | (b) Diluted  | 55.69                           | 48.18                   | 30.70                           | 203.07          | 194.83          |
| <b>16 (ii)</b> | <b>Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised):</b>                |                                 |                         |                                 |                 |                 |
|                | (a) Basic  | 55.69                           | 48.18                   | 30.70                           | 203.07          | 194.83          |
|                | (b) Diluted  | 55.69                           | 48.18                   | 30.70                           | 203.07          | 194.83          |



STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

| PARTICULARS   |  | As at 31st<br>March 2017<br>(Audited) |                 | As at 31st<br>March 2016<br>(Audited) |
|---|--|---------------------------------------|-----------------|---------------------------------------|
| <b>I. Equity and Liabilities</b>  |  |                                       |                 |                                       |
| <b>(1) Shareholders' Funds</b>  |  |                                       |                 |                                       |
| (a) Share Capital   |  | 60.00                                 |                 | 60.00                                 |
| (b) Reserves and Surplus  |  | 12108.47                              | 12168.47        | 10890.11                              |
|   |  |                                       |                 | 10950.11                              |
| <b>(2) Non-Current Liabilities</b>  |  |                                       |                 |                                       |
| (a) Long - term Borrowings  |  | 47.46                                 |                 | 59.17                                 |
| (b) Long term provisions  |  | 425.92                                | 473.38          | 373.91                                |
|   |  |                                       |                 | 433.08                                |
| <b>(3) Current Liabilities</b>  |  |                                       |                 |                                       |
| (a) Short-term borrowings   |  | 1611.42                               |                 | 455.80                                |
| (b) Trade payables  |  |                                       |                 |                                       |
| (i) Total outstanding dues of Micro, Small and Medium Enterprises                       |  | 11.99                                 |                 | 3.80                                  |
| (ii) Total outstanding dues of Creditors other than Micro, Small and Medium Enterprises |  | 2624.17                               |                 | 1772.91                               |
| (c) Other current liabilities   |  | 3941.63                               |                 | 2866.45                               |
| (d) Short-term provisions   |  | 776.79                                | 8966.00         | 454.28                                |
|   |  |                                       |                 | 5553.24                               |
| <b>Total</b>  |  |                                       | <b>21607.85</b> | <b>16936.43</b>                       |
| <b>II. Assets</b>   |  |                                       |                 |                                       |
| <b>(1) Non-current assets</b>   |  |                                       |                 |                                       |
| (a) Fixed assets  |  |                                       |                 |                                       |
| (i) Tangible assets   |  | 994.47                                |                 | 931.32                                |
| (ii) Intangible assets  |  | 29.97                                 |                 | 16.41                                 |
| (iii) Capital work-in-progress  |  | 0.00                                  |                 | 19.51                                 |
| (b) Non-current investments   |  | 2371.31                               |                 | 1932.56                               |
| (c) Deferred tax liabilities (Net)  |  | 49.31                                 |                 | 75.86                                 |
| (d) Long term loans and advances  |  | 450.37                                | 3895.43         | 253.13                                |
|   |  |                                       |                 | 3228.79                               |
| <b>(2) Current assets</b>   |  |                                       |                 |                                       |
| (a) Current investments   |  | 50.00                                 |                 | 348.55                                |
| (b) Inventories   |  | 4558.32                               |                 | 2864.15                               |
| (c) Trade receivables   |  | 4896.10                               |                 | 3956.34                               |
| (d) Cash and cash equivalents   |  | 6450.84                               |                 | 5081.33                               |
| (e) Short-term loans and advances   |  | 1499.40                               |                 | 1248.31                               |
| (f) Other current assets  |  | 257.76                                | 17712.42        | 208.96                                |
|   |  |                                       |                 | 13707.64                              |
| <b>Total</b>  |  |                                       | <b>21607.85</b> | <b>16936.43</b>                       |

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 15.05.2017 and same have been audited by the statutory auditors of the company.
- The Company is primarily engaged in the business of manufacture, supply and execution of Industrial Refrigeration and Air conditioning systems. As the basic nature of these activities is governed by the same set of risks and returns, in our opinion, reporting on segments as per AS 17 issued by the Institute of Chartered Accountant of India, is not applicable.
- The figures of the fourth quarter are the balancing figures between audited figures in respect of full financial year and Unaudited (Reviewed) published year to date figures up to the third quarter of the current financial year.
- The Board of Directors have recommended a dividend of 25% viz. Rs.2.50 per share (Previous Year 25%)
- Compulsory acquisition is made by the Govt. on 8th May 2015 which has resulted that the Company has got the compensation of Rs.307.30 Lakhs on 7th August 2015 for its Land size of 1361.25 Sq Yard. The profit arose due to the said transaction is grouped under the head of Other Income in the previous Corresponding Quarter of 2015-16.
- In pursuance to the order dated 16th December 2016 passed by the Hon'ble Supreme Court in the matter titled as Air Perfection Vs. Frick India Limited, we were directed by the Court to deposit the 75% of the amount in two months to go for any appeal under the Law. Hence forth, company has decided to go for the appeal after deposit the said 75% of the amount. As per the Award passed by the Facilitation council, the amount was Rs.332.58 Lakhs.
- Previous period figures have been regrouped/rearranged wherever necessary.

FOR FRICK INDIA LIMITED

sd/-  
(JASMOHAN SINGH)  
MANAGING DIRECTOR  
DIN - 00383412

Registered Office,  
21.5 Km. Main Mathura Road,  
Faridabad - 121 003 (Haryana)

Dated: 15.05.2017  
Place: New Delhi

Persuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,

Certified that the above Financial Results do not contain any false or misleading statement or figures and do not omit any material facts which may make the same misleading.

FOR FRICK INDIA LIMITED  
sd/-  
Sharad Bhatnagar  
Director ( Finance & Taxation)  
PAN ADCPB1782B