

Independent Auditor's Review Report

To

The Board of Directors of

Frick India Limited

1. We have reviewed the accompanying statement of unaudited financial results of Frick India Limited ('the Company') for the quarter and three months period ended 30th June, 2018 ('the statement'), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the regulations'), read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016 ('the Circular'). The preparation of the statement in accordance with the recognition and measurement principles laid down in Ind AS-34, Interim Financial Reporting prescribed u/s 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rule, 2015, as amended, read with the Circular, is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the statement based on our review.
2. We conducted our review in accordance with the standard on Review Engagement (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 results are free of material misstatement. A review is limited primarily to enquiries of the 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards prescribed u/s 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognised accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Attention is drawn to the fact that the comparative financial information of the Company for the corresponding quarter and three months period ended 30th June, 2017 included



in this statement were reviewed by the predecessor auditor who expressed an unmodified opinion/ conclusion on comparative financial information/ results.

Our conclusion is not modified in respect of this matter.

For LODHA & CO.,

Chartered Accountants

Firm's Registration No. 301051E



(GAURAVLODHA)

Partner

M. No. 507462

Place: Faridabad

Date: 14th August 2018





FRICK INDIA LIMITED

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2018

S. No.	Particulars	Quarter Ended			(Rs. In Lakhs)
		Year Ended			
		30-06-18 Unaudited	30-06-17 Unaudited	31-03-18 Audited	31-03-18 Audited
1	Revenue from Operations	4,552.44	9,221.35	7,047.54	25,652.50
2	Other Income	143.97	126.50	145.27	635.62
3	Total Income (1+2)	4,696.41	9,347.85	7,192.81	26,288.12
4	Expenses				
a.	Cost of Material Consumed	2,706.63	5,402.84	3,745.13	16,000.30
b.	Changes in inventories of finished goods, work-in-progress and stock-in-trade	322.93	704.28	614.14	127.75
c.	Employee benefits expense	875.16	979.81	1,028.54	3,801.35
d.	Finance costs	53.17	57.77	57.47	295.50
e.	Depreciation and Amortisation expenses	50.78	55.45	59.42	236.42
f.	Excise Duty on sales	-	510.21	(13.95)	496.26
g.	Other expenditure	527.14	754.07	1,227.77	3,246.97
	Total Expenses	4,535.81	8,464.43	6,718.52	24,204.55
5	Profit / (Loss) before exceptional items and Tax (3-4)	160.60	883.42	474.29	2,083.57
6	Exceptional items	-	-	-	285.00
7	Profit / (Loss) before Tax (5 - 6)	160.60	883.42	474.29	1,798.57
8	Tax expense				
a)	Current Tax	56.60	289.33	93.90	493.00
b)	Deferred Tax	-	2.19	(64.09)	(58.33)
	Total Tax expenses	56.60	291.52	29.81	434.67
9	Net Profit / (Loss) for the period (7-8)	104.00	591.90	444.48	1,363.90
10	Other Comprehensive Income (Net of Tax)				
(A) (i)	Items that will not be Reclassified to Profit or Loss:	-	-	(48.63)	(48.63)
(ii)	Income tax relating to items that will not be reclassified to Profit or Loss:	-	-	16.83	16.83
(B) (i)	Items that will be Reclassified to Profit or Loss:	-	-	-	-
(ii)	Income tax relating to items that will not be reclassified to Profit or Loss:	-	-	-	-
	Total Other Comprehensive Income	-	-	(31.80)	(31.80)
11	Total Other Comprehensive Income (9+10)	104.00	591.90	412.68	1,332.10
12	Paid-up equity share capital (Face Value of the Share of Rs. 10/- each)	60.00	60.00	60.00	60.00
13	Other Equity				13,683.23
14	Earnings per share (of Rs.10/- each) (not annualised):				
(a)	Basic	17.33	98.65	74.08	227.33
(b)	Diluted	17.33	98.65	74.08	227.33



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- 1 The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 14.08.2018 and a limited review of the same have been carried out by the statutory auditors of the company.
- 2 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, therefore, has only one reportable segment.
- 3 In compliance with Ind AS-18 and SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, the reported revenue for the quarter ended 30.06.2017 is inclusive of Excise duty. Goods and Service tax (GST) is made applicable w.e.f. 1st July 2017 and revenue for the quarter ended 30th June 2018 is net of GST hence not comparable with corresponding quarters /periods figures.
- 4 IND AS 115 Revenue from Contracts with Customers, mandatory for reporting periods beginning on or after 1st April, 2018 replaces the earlier revenue recognition standards. The application of IND AS 115 did not have any significant impact on financial results of the Company.
- 5 The figures of the quarter ended 31st March, 2018 are the balancing figures between the audited figures in respect of the financial year ended 31st March, 2018 and published year to date figures upto third quarter of the relevant financial year.
- 6 Previous period figures have been regrouped/rearranged wherever necessary.

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

Dated: 14.08.2018
Place: Faridabad



FOR FRICK INDIA LIMITED


(JASMOHAN SINGH)
MANAGING DIRECTOR
DIN - 00383412