

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 nine months period ended 31st December, 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.

For LODHA & CO,

Chartered Accountants

Firm's Registration No. 301051E

**(GAURAV LODHA)**

Partner

M. No. 507462

Place: New Delhi

Date: 11th February 2019

FRICK INDIA LIMITED Registered Office: 21/5 KM, Main Mathura Road, Fardabad, 121003 CIN: L74899HR1962PLC002018 Tel: 01202275001-04 Email: fbdg@frickmail.com Website: www.frickweb.com UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED ON 31.12.2018						
		(Rs. in Lakhs)				
	Particulars	Quarter Ended			Nine Months Ended	
		31/12/2018	30/09/2018	31/12/2017	31/12/2018	31/12/2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Revenue					
I	Income from Operations	5,468.12	5,794.85	5,536.32	15,813.41	18,654.96
II	Other Income	71.11	183.62	125.43	398.70	450.35
III	Total Income (I+II)	5,537.23	5,978.47	5,661.75	16,212.11	19,095.31
IV	Expenses					
	Cost of Materials Consumed	3,094.38	3,478.06	4,497.23	9,279.07	12,255.17
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	208.90	205.56	(1,183.91)	735.39	(486.39)
	Employees Benefit Expenses	973.17	936.88	986.25	2,785.21	2,772.81
	Finance Cost	67.31	74.95	75.72	195.43	238.03
	Depreciation & Amortisation Expense	58.88	51.04	60.06	160.70	177.00
	Excise Duty	-	-	-	-	510.21
	Other expenses	619.69	732.04	685.10	1,878.87	2,019.20
	Total Expenses (IV)	5,020.33	5,478.53	5,120.45	15,034.67	17,486.03
V	Profit before exceptional items and tax (III-IV)	516.90	499.94	541.30	1,177.44	1,609.28
VI	Exceptional items	-	-	285.00	-	285.00
VII	Profit before tax (V - VI)	516.90	499.94	256.30	1,177.44	1,324.28
VIII	Tax Expenses					
	a) Current tax	197.78	157.02	75.61	411.40	399.10
	b) Deferred tax	(0.36)	(33.39)	2.62	(33.75)	5.76
	c) Income tax for earlier years	-	-	-	-	-
	Total taxes (VIII)	197.42	123.63	78.23	377.65	404.86
	Profit after tax (VII-VIII)	319.48	376.31	178.07	799.79	1,363.90
IX	Profit for the Period	319.48	376.31	178.07	799.79	1,363.90
X	Other Comprehensive Income (net of taxes)					
	(A) (i) Items that will not be Reclassified to Profit or Loss	-	-	-	-	(48.63)
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss:	-	-	-	-	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 (X)	-	-	-	-	(31.80)
XI	Total Comprehensive Income for the period (IX+X)	319.48	376.31	178.07	799.79	1,332.10
XII	Other Equity					13,683.23
XIII	Paid-up Equity Share Capital (Face value of Rs. 10/- each)	60.00	60.00	60.00	60.00	60.00
	Earnings Per Share (EPS) (Rs./ Share)					
	a) Basic EPS - Not annualised	53.25	62.72	29.68	133.30	153.24
	b) Diluted EPS - Not annualised	53.25	62.72	29.68	133.30	153.24

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 11.02.2019 and a limited review of the same have been carried out 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, therefore, has only one reportable segment in according to IND AS 108 "Operating Segments".
- IND AS 115 Revenue from Contracts with Customers, mandatory from reporting periods beginning on or after 1st April, 2018 replace the earlier revenue recognition standards. The application of IND AS 115 did not have any significant impact on financial results of the Company.
- Revenue from Operations for the nine months ended 31st December, 2018 is not comparable with the corresponding nine months' period as sales up to June 30, 2017 was including Excise duty, whereas it was reported net of Goods and Service tax (GST), post implementation w.e.f. 1st July, 2017
- The figures for the previous periods have been regrouped / rearranged, wherever necessary.

For and on behalf of Board

Asmohan Singh
Managing Director

Date: 11/02/2019
Place: New Delhi



FRICK INDIA LIMITED Registered Office: 21/5 KM, Main Mathura Road, Faridabad, 121003 CIN-L74000HR1002PLC002618 Tel: 01292275691-94 Email: fbd@frickmail.com Website: www.frickweb.com UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED ON 31.12.2018							
Particulars		Quarter Ended			Nine Months Ended		Year Ended
		31/12/2018	30/09/2018	31/12/2017	31/12/2018	31/12/2017	31/03/2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue							
I	Income from Operations	5,416.12	5,794.85	5,536.32	15,813.41	16,904.96	25,652.52
II	Other Income	71.11	183.62	125.43	398.70	490.35	635.62
III	Total Income (I+II)	5,537.23	5,978.47	5,661.75	16,212.11	19,095.31	26,288.12
Expenses							
IV	Cost of Materials Consumed	3,094.38	3,478.06	4,497.23	9,279.07	12,255.17	16,000.30
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	206.90	205.56	(1,183.91)	735.39	(486.39)	127.75
	Employees Benefit Expenses	973.17	936.88	986.25	2,785.21	2,772.81	3,601.35
	Finance Cost	67.31	74.95	75.72	195.43	238.03	295.50
	Depreciation & Amortisation Expense	58.88	51.04	60.06	160.70	177.00	236.42
	Excise Duty	-	-	-	-	510.21	496.26
	Other expenses	619.69	732.04	685.10	1,878.67	2,019.20	3,246.97
	Total Expenses (IV)	5,020.33	5,478.53	5,120.45	15,034.67	17,486.03	24,204.55
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VI	Exceptional items	-	-	285.00	-	285.00	285.00
VII	Profit before tax (V - VI)	516.90	499.94	256.30	1,177.44	1,324.28	1,798.57
VIII	Tax Expenses						
	a) Current tax	197.78	157.02	75.61	411.40	399.10	493.00
	b) Deferred tax	(0.36)	(33.39)	2.62	(33.75)	5.76	(58.33)
	c) Income tax for earlier years	-	-	-	-	-	-
	Total taxes (VIII)	197.42	123.63	78.23	377.65	404.86	434.67
	Profit after tax (VII-VIII)	319.48	376.31	178.07	799.79	919.42	1,363.90
IX	Profit for the Period	319.48	376.31	178.07	799.79	919.42	1,363.90
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XIII	Paid-up Equity Share Capital (Face value of Rs. 10/- each)	60.00	60.00	60.00	60.00	60.00	60.00
	Earnings Per Share (EPS) (Rs./ Share)						
	a) Basic EPS - Not annualised	53.25	62.72	29.68	133.30	153.24	227.33
	b) Diluted EPS - Not annualised	53.25	62.72	29.68	133.30	153.24	227.33

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 11.02.2019 and a limited review of the same have been carried out by the statutory auditors of the company.
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For and on behalf of Board

Jasmohan Singh
Managing Director

Date: 11/02/2019
Place: New Delhi

