

Independent Auditor's Review Report

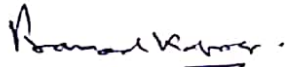
To
The Board of Directors of
Frick India Limited

1. We have reviewed the accompanying statement of unaudited financial results of Frick India Limited ('the Company') for the quarter ended 30th June, 2019 ("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/CMD1/44/2019 dated 29th March 2019 ("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 in their meeting held on 13th August 2019. 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 Accounting Standards i.e. Indian Accounting Standards ('Ind AS') 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



(PRAMOD KAPOOR)

Partner

Membership No: 013822



Place: New Delhi

Date: 13th August 2019

UDIN : 19013822AAAAAG1888

FRICK INDIA LIMITED					
Registered Office: 21 5 KM, Main Mathura Road, Faridabad, 121003					
CIN-L74899HR1962PLC002618					
Tel: 01292275691-94		Email: fbd@frickmail.com		Website: www.frickweb.com	
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30.06.2019					
(Rs. in Lakhs)					
	Particulars	Quarter Ended		Year Ended	
		30/06/2019	31/03/2019	30/06/2018	31/03/2019
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
	Revenue				
I	Income from Operations	4,550.07	8,381.80	4,552.44	24,195.21
II	Other Income	135.59	216.59	143.97	615.29
III	Total Income (I+II)	4,685.66	8,598.39	4,696.41	24,810.50
IV	Expenses				
	Cost of Materials Consumed	2,946.54	5,633.10	2,706.63	14,912.17
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(10.51)	(445.82)	322.93	289.57
	Employees Benefit Expenses	941.84	1,015.70	875.16	3,800.91
	Finance Cost	56.15	90.25	53.17	285.68
	Depreciation & Amortisation Expense	61.66	71.19	50.78	231.89
	Other expenses	449.08	1,260.72	527.14	3,139.59
	Total Expenses (IV)	4,444.76	7,625.14	4,535.81	22,659.81
V	Profit before exceptional items and tax (III-IV)	240.90	973.25	160.60	2,150.69
VI	Exceptional Items	-	-	-	-
VII	Profit before tax (V - VI)	240.90	973.25	160.60	2,150.69
VIII	Tax Expenses				
	a) Current tax	84.18	268.60	56.60	680.00
	b) Deferred tax	(22.63)	88.88	-	55.13
	c) Income tax for earlier years	-	(101.88)	-	(101.88)
	Total taxes (VIII)	61.55	255.60	56.60	633.25
	Profit after tax (VII-VIII)	179.35	717.65	104.00	1,517.44
IX	Profit for the Period	179.35	717.65	104.00	1,517.44
X	Other Comprehensive Income (net of taxes)				
	(A) (i) Items that will not be Reclassified to Profit or Loss:	(5.97)	(23.88)	-	(23.88)
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss:	2.09	8.34	-	8.34
	(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)	(3.88)	(15.54)	-	(15.54)
XI	Total Comprehensive Income for the period (IX+X)	175.47	702.11	104.00	1,501.90
XII	Other Equity				15,167.05
XIII	Paid-up Equity Share Capital (Face value of Rs. 10/- each)	60.00	60.00	60.00	60.00
	Earnings Per Share (EPS) (Rs./ Share)				
	a) Basic EPS - Not annualised	29.89	119.62	17.33	252.92
	b) Diluted EPS - Not annualised	29.89	119.62	17.33	252.92

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 13.08.2019 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".
- The figures of the quarter ended on 31.03.2019 are the balancing figure between the audited figures in respect of the financial year ended 31.03.2019 and published year to date figures for the nine months ended 31.12.2018 which were subjected to Limited Review
- The company has adopted Ind AS 116 "Leases" effective 01.04.2019 as notified by the Ministry of Corporate Affairs (MCA) and applied the Standard to its leases. This has resulted in recognising right-of-use assets and corresponding lease liabilities. The effect of the adoption of Ind AS 116 is not significant on the profit for the quarter.
- The figures for the previous periods/year have been regrouped / rearranged, wherever necessary.

For and on behalf of Board

Jasmohan Singh
Managing Director

Date :13/08/2019
Place: New Delhi

