



FRICK INDIA LIMITED
(AN ISO 9001 : 2015 COMPANY)
21.5 Km., Main Mathura Road,
Faridabad - 121003 (Haryana)
CIN- L74899HR1962PLC002618

Phone : 91-129-2275691-94, 2270546/7
Fax : 91-129-2275695
Email : fbd@frick.co.in
Website : www.frickweb.com
GST NO : 06AAACF0410C1ZN
PAN NO : AAACF0410C

To,
Head-Listing & Compliance
The Metropolitan Stock Exchange of India Limited,
4th Floor, Vibgyor Towers,
Plot No. C-62, Bandra Kurla Complex,

Dated: June 28, 2021

Scrip Code: 000000

MSEI Symbol: FRICKINDIA

Dear Sir/Madam,

Sub: Intimation under Regulation 32 of Securities and Exchange Board of India (Listing Obligation and Disclosure Regulations), 2015 and Out Come of the meeting for the Fourth Quarter and Year ended on 31-03-2021.

Dear Sir/Madam,

In reference to the above captioned regulation, we hereby confirm that the company has not come with any public issue, rights issue, preferential issue, QIP during the Fourth quarter and year ended on 31-03-2021 so Regulation 32 of Securities and Exchange Board of India (Listing Obligation and Disclosure Regulations), 2015 is not applicable on the company during Fourth Quarter and year ended on 31-03-2021.

Should you require any further information on the subject, please do let us know.

Thanking you,

Yours Faithfully,
For FRICK INDIA LIMITED

AMIT SINGH
Company Secretary
Membership No A46813



June 28, 2021
Faridabad

BRANCHES : • Bangalore • Chandigarh • Chennai • Cochin • Delhi
• Kolkata • Mumbai • Patna • Hyderabad • Vizag • Jalandhar

You still can't beat the system when its all Frick



Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of Frick India Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors of Frick India Limited

Report on the audit of the Financial Results

Opinion

1. We have audited the accompanying Statement of Financial Results of Frick India Limited ('the Company') for the quarter and year ended March 31, 2021 ("the statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 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:
- is presented in accordance with the requirements of the Listing Regulations in this regard, 2015, as amended; and
 - gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India of the net profit, other comprehensive income and other financial information of the Company for the quarter and year ended 31st March, 2021.

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 "Auditors' Responsibilities for the Audit of the Financial Results" 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 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

The statement has been prepared on the basis of the financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. This



responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of 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 statement, the Board of Directors are 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 the 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 Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement 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 the 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. Misstatement 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 judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risk of material misstatement of the statement, 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, misrepresentation, 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 through a separate report on the complete set of financial statements on whether the Company has adequate internal financial control with reference to financial statements 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 the Board of Directors.
- Conclude on the appropriateness of the Board of Directors 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 financial results 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 statement, including the disclosures, and whether the statement represents 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 Matters

The statement includes the results for the quarter ended 31st March, 2021 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our opinion on the same is not modified in respect of this matter.

For LODHA & CO.

Chartered Accountants

Firm Registration No: 301051E



(Gaurav Lodha)

Partner

Membership No. 507462

UDIN - 21507462AAAAOB1802

Place: Delhi

Date: 28th June, 2021



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	
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31.03.2021					
(Rs. in Lakhs)					
Particulars	Quarter Ended			Year Ended	
	31/03/2021	31/12/2020	31/03/2020	31/03/2021	31/03/2020
	(Audited)	(Unaudited)	(Audited)	(Audited)	
Revenue					
I Revenue from Operations	8,365.79	5,661.29	7,099.19	22,759.77	22,200.04
II Other Income	268.67	349.16	86.79	994.09	500.87
III Total Income (I+II)	8,634.46	6,010.45	7,185.98	23,753.86	22,700.91
Expenses					
Cost of Materials Consumed	5,031.50	3,553.13	4,325.88	13,906.99	14,153.85
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	204.59	71.14	(20.47)	516.13	(191.83)
Employees Benefit Expenses	1,019.44	932.31	999.16	3,676.46	3,814.60
Finance Cost	82.88	53.46	82.07	224.95	250.97
Depreciation & Amortisation Expense	55.53	56.88	69.33	228.38	264.23
Other expenses	1,228.62	609.25	940.34	2,469.36	2,555.04
Total Expenses (IV)	7,622.56	5,276.17	6,396.31	21,022.27	20,846.86
V Profit before tax (III-IV)	1,011.90	734.28	789.67	2,731.59	1,854.05
VI Tax Expenses					
a) Current tax	237.19	184.80	262.12	670.00	530.00
b) Deferred tax	(56.13)	14.04	10.75	(42.46)	(36.84)
c) Income tax for earlier years	25.00	-	(100.02)	25.00	(100.02)
Total taxes (VI)	206.06	198.84	172.85	652.54	393.14
VII Profit after tax for the period (V-VI)	805.84	535.44	616.82	2,079.05	1,460.91
VIII Other Comprehensive Income (net of taxes)					
(A) (i) Items that will not be Reclassified to Profit or Loss:	(60.04)	12.94	69.76	(21.22)	51.76
(ii) Income tax relating to items that will not be reclassified to Profit or Loss:	15.11	(3.26)	(17.56)	5.34	(13.03)
(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 (VIII)	(44.93)	9.68	52.20	(15.88)	38.73
IX Total Comprehensive Income for the period (VII+VIII)	760.91	545.12	669.02	2,063.17	1,499.64
X Other Equity				18,696.78	16,648.61
XI Paid-up Equity Share Capital (Face value of Rs. 10/- each)	60.00	60.00	0.00	60.00	60.00
Earnings Per Share (EPS) (Rs./ Share)					
a) Basic EPS - Not annualised	134.31	89.24	102.80	346.52	243.49
b) Diluted EPS - Not annualised	134.31	89.24	102.80	346.52	243.49



C/S



AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 31.03.2021

(Rs. in Lakhs)

Particular	As at 31.03.2021	As at 31.03.2020
	(Audited)	(Audited)
ASSETS		
(1) Non-current assets		
(a) Property, plant and equipments	894.49	1,031.04
(b) Capital work-in-progress	54.23	0.96
(c) Intangible assets	34.93	38.31
(d) Financial Assets	-	-
(i) Investments	2,404.91	2,740.95
(ii) Loans	10.03	11.41
(iii) Other Financial Assets	602.60	4,435.65
(e) Deferred tax assets(Net)	69.92	22.12
(f) Other non-current assets	4.95	8.56
Total Non-current assets	4,076.06	8,289.00
(2) Current Assets		
(a) Inventories	3,902.63	4,858.19
(b) Financial Assets		
(i) Investments	127.10	146.95
(ii) Trade receivables	8,449.42	6,251.50
(iii) Cash and Cash Equivalents	1,841.25	745.88
(iv) Bank Balances other than (iii) above	6,431.41	2,024.79
(v) Loans	38.43	24.23
(vi) Others Financial Assets	77.54	88.41
(c) Other current assets	2,097.59	1,409.82
Total Current assets	22,965.37	15,549.77
Total Assets	27,041.43	23,838.77
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	60.00	60.00
(b) Other Equity	18,696.78	16,648.61
Total Equity	18,756.78	16,708.61
LIABILITIES		
(1) Non-current Liabilities		
(a) Financial Liabilities		
- Borrowings	12.15	16.18
(b) Provisions	448.61	445.90
Total Non-current Liabilities	460.76	462.08
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,454.39	995.71
(ii) Trade payables		
-Total outstanding dues of micro and small enterprises	18.20	16.04
-Total outstanding dues of creditors other than micro and small enterprises	1,933.83	1,527.19
(iii) Other Financial liabilities	495.20	610.89
(b) Other Current Liabilities	3,283.02	2,871.33
(c) Provisions	135.83	143.91
(d) Current Tax Liabilities (Net)	503.42	503.01
Total Current Liabilities	7,823.89	6,668.08
Total Equity and Liabilities	27,041.43	23,838.77



Handwritten initials or signature in blue ink.

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31.03.2021		(Rs. in Lakhs)	
Particulars	31.03.2021 (Audited)	31.03.2020 (Audited)	
A) CASH FLOW FROM OPERATING ACTIVITIES			
Net profit before tax	2,731.59	1,854.05	
Adjustments for :			
Depreciation	198.45	226.11	
Amortization Expenses	29.93	38.12	
(Profit)/Loss on sale of Property, Plant & Equipment (Net)	(1.55)	(1.47)	
Property, Plant & Equipment Discarded	1.96	-	
Interest Received	(443.45)	(422.82)	
Dividend Received	(9.36)	(33.59)	
(Profit)/loss on sale of Investment (Net) - Non Current	(104.79)	-	
- Current	-	2.96	
Unrealised (gain)/loss of investment (Net)	(246.67)	125.47	
Finance Cost	224.95	250.97	
Operating profit before working capital changes	2,381.06	2,039.80	
Adjustments for :			
(Increase)/Decrease in Trade Receivables	(2,197.92)	1,081.18	
(Increase)/Decrease in Inventories	955.56	2.41	
(Increase)/Decrease in Other financial assets and other assets	(729.95)	684.84	
Increase/(Decrease) in Other financial liabilities, provision and other liabilities	685.82	(1,563.18)	
Cash generated from operations	1,094.57	2,245.05	
Direct Taxes paid	(729.59)	(730.21)	
(A) NET CASH GENERATED FROM OPERATING ACTIVITIES	364.98	1,514.84	
B) CASH FLOW FROM INVESTING ACTIVITIES			
Interest Received	197.69	422.82	
Dividend Received	9.36	33.59	
Purchase of Property, Plant & Equipment	(117.75)	(197.76)	
Purchase of Intangible Assets	(26.55)	(8.96)	
Sale of Property, Plant & Equipment	2.19	20.25	
Movement in other Bank Balances	(283.99)	(86.71)	
(Purchase)/Sales of Investments	707.35	(410.02)	
(B) NET CASH FROM/ (USED IN) INVESTING ACTIVITIES	488.30	(226.79)	
C) CASH FLOW FROM FINANCING ACTIVITIES			
Dividend paid	(15.00)	(18.08)	
Finance Cost	(189.95)	(220.97)	
Proceeds/(Repayment) from/of short term borrowings	458.68	(651.61)	
Proceeds/(Repayments) from/of long term borrowings	(11.64)	(24.01)	
(C) NET CASH FROM/ (USED IN) FINANCING ACTIVITIES	242.09	(914.67)	
NET CASH FLOW DURING THE YEAR A+B+C	1,095.37	373.38	
CASH & CASH EQUIVALENTS (OPENING BALANCE)	745.88	372.50	
CASH & CASH EQUIVALENTS (CLOSING BALANCE)	1,841.25	745.88	

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at its respective meeting held on 28.06.2021 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 Board of Directors have recommended a dividend of 25% viz. Rs. 2.50 per share (Previous Year 25%).
- The Management has evaluated to the extent possible likely impact from Covid-19 on the carrying value of its Assets & Liabilities. Based on current indications, the Company expects to recover the carrying amount of its Assets and does not foresee any incremental risk to service financial obligations. Considering the Company's quality product, long-standing relationships & goodwill with its customers, suppliers & other stakeholders, the business operation, cash flows, future revenue, assets and liabilities are expected to sustain going forward. The impact of any future events & developments, if any, emerging out of the Pandemic occurring after the approval of financial results will be recognized prospectively.
- The figures for the previous periods/year have been regrouped / rearranged, wherever necessary. The figures for the quarter ended 31st March 2021 are the balancing figures between the audited figures in respect of full financial year and reviewed year-to-date figures upto the third quarter of the financial year.

For and on behalf of Board



Jasmohan Singh
Managing Director

Date : 28.06.2021
Place: Faridabad

