



FRICK INDIA LIMITED
(AN ISO 9001 : 2008 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 : 06AACF0410C1ZN
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: May 17, 2022

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 31-03-2022.

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 31-03-2022 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 31-03-2022.

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



May 17, 2022
Faridabad

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

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



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 QUARTER AND YEAR ENDED ON 31.03.2022						
				(Rs. in Lakhs)		
	Particulars	Quarter Ended			Year Ended	
		31/03/2022	31/12/2021	31/03/2021	31/03/2022	31/03/2021
		(Audited)	(Unaudited)	(Audited)	(Audited)	
	Revenue					
I	Revenue from Operations	9,737.14	6,611.81	8,365.79	28,046.69	22,759.77
II	Other Income	133.40	130.70	268.67	725.11	994.09
III	Total Income (I+II)	9,870.54	6,742.51	8,634.46	28,771.80	23,753.86
IV	Expenses					
	Cost of Materials Consumed	6,093.92	4,477.61	5,031.50	20,444.34	13,906.99
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	423.38	(256.30)	204.59	(1,355.05)	516.13
	Employees Benefit Expenses	1,199.78	1,160.68	1,019.44	4,338.83	3,676.46
	Finance Cost	88.23	26.28	82.88	196.31	224.95
	Depreciation & Amortisation Expense	57.50	58.88	55.53	217.11	228.38
	Other expenses	962.32	579.64	1,228.62	2,740.55	2,469.36
	Total Expenses (IV)	8,825.13	6,046.79	7,622.56	26,582.09	21,022.27
V	Profit before tax (III-IV)	1,045.41	695.72	1,011.90	2,189.71	2,731.59
VI	Tax Expenses					
	a) Current tax	290.01	175.09	237.19	578.00	670.00
	b) Deferred tax	(5.42)	(10.16)	(56.13)	(24.63)	(42.46)
	c) Income tax for earlier years	-	-	25.00	-	25.00
	Total taxes (VI)	284.59	164.93	206.06	553.37	652.54
VII	Profit after tax for the period (V-VI)	760.82	530.79	805.84	1,636.34	2,079.05
VIII	Other Comprehensive Income (net of taxes)					
	(A) (i) Items that will not be Reclassified to Profit or Loss:	1.03	(5.31)	(60.04)	(14.89)	(21.22)
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss:	(0.26)	1.34	15.11	3.75	5.34
	(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 (VIII)	0.77	(3.97)	(44.93)	(11.14)	(15.88)
IX	Total Comprehensive Income for the period (VII+VIII)	761.59	526.82	760.91	1,625.20	2,063.17
X	Other Equity				20,303.98	18,696.78
XI	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	126.80	88.47	134.31	272.73	346.52
	b) Diluted EPS - Not annualised	126.80	88.47	134.31	272.73	346.52



AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 31.03.2022

(Rs. in Lakhs)

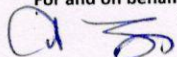
Particular	As at 31.03.2022 (Audited)	As at 31.03.2021 (Audited)
ASSETS		
(1) Non-current assets		
(a) Property, plant and equipments	983.13	894.49
(b) Capital work-in-progress	-	54.23
(c) Intangible assets	20.82	34.93
(d) Financial Assets		
(i) Investments	2,440.56	2,404.91
(ii) Loans	17.00	10.03
(iii) Other Financial Assets	4,299.78	602.60
(e) Deferred tax assets (Net)	98.30	69.92
(f) Other non-current assets	0.59	4.95
Total Non-current assets	7,860.18	4,076.06
(2) Current Assets		
(a) Inventories	6,129.79	3,902.63
(b) Financial Assets		
(i) Investments	134.04	127.10
(ii) Trade receivables	7,595.24	8,449.42
(iii) Cash and Cash Equivalents	1,872.95	1,841.25
(iv) Bank Balances other than (iii) above	3,258.27	6,431.41
(v) Loans	38.65	38.43
(vi) Others Financial Assets	84.18	77.54
(c) Other current assets	2,061.39	2,097.59
Total Current assets	21,174.51	22,965.37
Total Assets	29,034.69	27,041.43
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	60.00	60.00
(b) Other Equity	20,303.98	18,696.78
Total Equity	20,363.98	18,756.78
LIABILITIES		
(1) Non-current Liabilities		
(a) Financial Liabilities		
- Borrowings	7.21	12.15
(b) Provisions	491.76	448.61
Total Non-current Liabilities	498.97	460.76
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,557.91	1,459.47
(ii) Trade payables		
- Total outstanding dues of micro and small enterprises	27.41	18.20
- Total outstanding dues of creditors other than micro and small enterprises	1,508.86	1,933.83
(iii) Other Financial liabilities	598.28	490.12
(b) Other Current Liabilities	3,910.67	3,283.02
(c) Provisions	151.39	135.83
(d) Current Tax Liabilities (Net)	417.22	503.42
Total Current Liabilities	8,171.74	7,823.89
Total Equity and Liabilities	29,034.69	27,041.43



CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31.03.2022		(Rs. in Lakhs)
Particulars	31.03.2022 (Audited)	31.03.2021 (Audited)
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax	2,189.71	2,731.59
Adjustments for:		
Depreciation	203.00	198.45
Amortization Expenses	14.11	29.93
(Profit)/Loss on sale of Property, Plant & Equipment (Net)	(0.95)	(1.55)
Property, Plant & Equipment Discarded	1.40	1.96
Interest Received	(432.16)	(443.45)
Dividend Received	(6.02)	(9.36)
(Profit)/loss on sale of Investment (Net) - Non Current	(20.31)	(104.79)
- Current	-	-
Unrealised (gain)/loss of investment (Net)	(152.55)	(246.67)
Finance Cost	196.31	224.95
Operating profit before working capital changes	1,992.54	2,381.06
Adjustments for:		
(Increase)/Decrease in Trade Receivables	854.18	(2,197.92)
(Increase)/Decrease in Inventories	(2,227.16)	955.56
(Increase)/Decrease in Other financial assets and other assets	25.48	(729.95)
Increase/(Decrease) in Other financial liabilities, provision and other liabilities	363.87	685.82
Cash generated from operations	1,008.91	1,094.57
Direct Taxes paid	(686.20)	(729.59)
(A) NET CASH GENERATED FROM OPERATING ACTIVITIES	322.71	364.98
B) CASH FLOW FROM INVESTING ACTIVITIES		
Interest Received	698.30	197.69
Dividend Received	6.02	9.36
Purchase of Property, Plant & Equipment (Including CWIP)	(240.47)	(117.75)
Purchase of Intangible Assets	-	(26.55)
Sale of Property, Plant & Equipment	2.60	2.19
Movement in other Bank Balances	(788.92)	(283.99)
(Purchase)/Sales of Investments	130.27	707.35
(B) NET CASH FROM/ (USED IN) INVESTING ACTIVITIES	(192.20)	488.30
C) CASH FLOW FROM FINANCING ACTIVITIES		
Dividend paid	(18.00)	(15.00)
Finance Cost	(174.31)	(189.95)
Proceeds/(Repayment) from/of short term borrowings	98.58	458.68
Proceeds/(Repayments) from/of long term borrowings	(5.08)	(11.64)
(C) NET CASH FROM/ (USED IN) FINANCING ACTIVITIES	(98.81)	242.09
NET CASH FLOW DURING THE YEAR A+B+C	31.70	1,095.37
CASH & CASH EQUIVALENTS(OPENING BALANCE)	1,841.25	745.88
CASH & CASH EQUIVALENTS(CLOSING BALANCE)	1,872.95	1,841.25

- The audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 17th May, 2022.
- 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 viz. Rs.3/- per share (Previous Year 30%).
- 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 2022 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 : 17.05.2022
Place: Delhi



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 ended 31st March, 2022 and the year to date results for the period from 01st April, 2021 to 31st March, 2022 ("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 ("Listing Regulations"). In our opinion and to the best of our information and according to the explanations given to us, the statement:
 - a) is presented in accordance with the requirements of the Listing Regulations in this regard; and
 - b) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) 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 ended 31st March, 2022 as well as the year to date results for the period from 1st April, 2021 to 31st March, 2022.

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 ("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 results 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 we have obtained 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 annual financial statements for the year ended 31st March, 2022. The Board of Directors of the Company are responsible for the preparation and presentation of these financial results that gives a true and fair view of the net profit and other comprehensive income and other information in accordance with the Indian



Accounting Standards (Ind AS) 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 these financial results.

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 financial results, including the disclosures, and whether the financial results 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

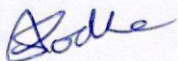
The Statement includes the results for the quarter ended 31st March, 2022 being the balancing figure between the audited figures in respect of the full financial year ended 31st March, 2022 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us, as required under the Listing Regulations.

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

For LODHA & CO.

Chartered Accountants

Firm Registration No: 301051E



(Gaurav Lodha)

Partner

Membership No. 507462

UDIN: 22507462AJDNGF9147

Place: New Delhi

Date: 17th May, 2022

