

54th Annual Report 2016 - 2017



FRICK INDIA LIMITED
(An ISO 9001:2015 Company)



54th Annual Report

2016 - 17

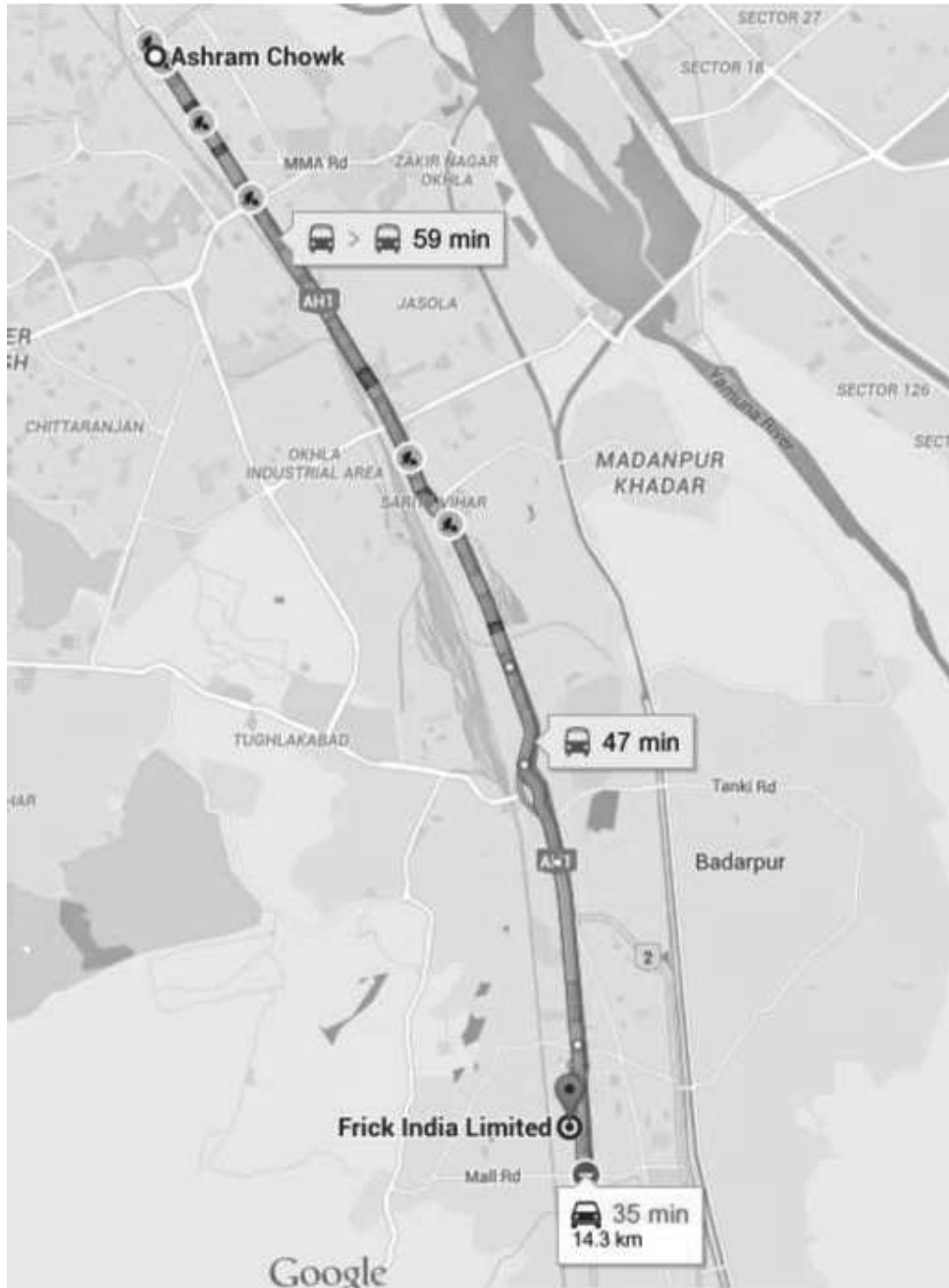
INDEX

Sl. No. Contents	Page No.
1. Company Information & Financial Highlights	01
2. Notice of 54 th Annual General Meeting	03
3. Directors' Report	11
4. Annexure - A : Extracts of Annual Return [Form MGT – 9].....	23
5. Annexure - B : Related Party Transaction and Policy [Form AOC – 2].....	33
6. Annexure - C : Corporate Social Responsibility (CSR) Activities.....	35
7. Annexure - D : Management Discussion and Analysis Report	37
8. Annexure - E : Corporate Governance Report under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	40
9. Annexure - F : Auditors' Certificate on Corporate Governance.	52
10. Annexure - G : Particulars of Employees	53
11. Secretarial Audit Report	56
12. Auditors' Report	60
13. Balance Sheet.....	66
14. Statement of Profit & Loss	67
15. Cash Flow Statement.....	68
16. Significant Accounting Policies.....	69
17. Notes forming part of the Financial Statement	70
18. Attendance Slip	91
19. Form No. MGT-11 - PROXY FORM.....	93
20. Form No. SH-13 - Nomination Form.....	95
21. Electronic Clearing Service (Credit Clearing) – MANDATE FORM.....	97
22. Service of Documents through Electronic mode - Letter	99
23. Registration of E-MAIL Address Form.....	101



Frick India Limited
(CIN - L74899HR1962PLC002618)
Regd. Office: -
21.5 KM, Main Mathura Road,
Faridabad-121003 (Haryana)
Ph. 0129-2275691-94, 2270546-47
Fax. 0129-2275695
Email - cs@frickmail.com
Website - www.frickweb.com

**54th Annual General Meeting of
Frick India Limited will be held on
Friday, September 08, 2017 at
11:00 AM.**



COMPANY INFORMATION

Registered Office & Works	: Frick India Limited CIN - L74899HR1962PLC002618 21.5 Km., Main Mathura Road, Faridabad -121003. (Haryana) Ph : 91-2275691-94, 2270546-47 Fax : 0129-2275695 E mail: fbd@frick.co.in
Corporate Office	: 809, Suryakiran Building, 19 K. G. Marg, New Delhi -110001 Ph: 23322381/84/91 Fax: 011-23322396 E mail: delhi@frick.co.in
Website	: www.frickweb.com

BOARD OF DIRECTORS

Managing Director	: Mr. Jasmohan Singh
Non-Executive Directors	: Ms. Jasleen Kaur : Ms. Gurleen Kaur
Independent Directors	: Mr. Ramesh Chandra Jain : CA Mahender K Doogar : CA Jaswinder Singh Jassal : CA. Divaker Jagga #: Mr. Madhav B Shriram *: Mr. Ishtpal Singh

BOARD COMMITTEES**AUDIT COMMITTEE**

Mr. Mahender K. Doogar	: Non-Executive, Independent Director cum Chairman
Mr. Jasmohan Singh	: Member
Mr. Ramesh Chandra Jain	: Member
Mr. Jaswinder Singh Jassal	: Member
Mr. Divaker Jagga	: Member
Mr. Madhav Bansidhar Shriram	#: Member
Mr. Ishtpal Singh	*: Ex - Chairman

NOMINATION & REMUNERATION COMMITTEE :

Mr. Ramesh Chandra Jain	: Non-Executive, Lead Independent Director cum Chairman
Mr. Jasmohan Singh	: Member
Mr. Divaker Jagga	: Member
Mr. Madhav B. Shriram	#: Member

STAKEHOLDERS RELATIONSHIP COMMITTEE

Mr. Ramesh Chandra Jain	: Non-Executive, Lead Independent Director cum Chairman
Mr. Jasmohan Singh	: Member
Mr. Divaker Jagga	: Member
Mr. Madhav B. Shriram	#: Member

Mr. Madhav Bansidhar Shriram, resigned as the Independent Director of the Company effective from March 24, 2017.

* Mr. Isht Pal Singh due to his sad demise, ceased to be Independent Director of the Company effective from July 03, 2016.

COMMITTEE ON CORPORATE SOCIAL RESPONSIBILITY

Mr. Ramesh Chandra Jain	:	Chairman
Mr. Jasmohan Singh	:	Member
Ms. Gurleen Kaur	:	Member

KEY MANAGERIAL PERSONNEL

Mr. Jasmohan Singh	:	Managing Director
CA. Sharad Bhatnagar	:	Director (Finance & Taxation) & CFO
CS. Girish Kumar Gakhar	:	Company Secretary-Cum-Senior Manager (Secretarial and Legal Affairs)

AUDITORS

Statutory Auditors	:	M/s Raghu Nath Rai & Co.
Cost Auditors	:	M/s Balaji & Associates
Secretarial Auditors	:	M/s Aditi Agarwal & Associates
Internal Auditors	:	Grant Thornton CMA H. R. Gupta

BANKERS

:	Canara Bank
	State Bank of India
	ICICI Bank Limited
	HDFC Bank Limited

REGISTRAR & TRANSFER AGENT

:	Link Intime India Private Limited
	A-44, Community Centre, 2nd Floor,
	Naraina Indl Area Ph-I, Near PVR Naraina,
	New Delhi-110 028.
	Ph : 011-41410592/93/94.
	Email ID: delhi@linkintime.co.in

FIVE YEARS FINANCIAL REVIEW		(Rs. in Lakhs)				
Year Ending 31st March	2017	2016	2015	2014	2013	
Net Sales (Including Other income)	26114.92	21279.99	15744.31	17332.35	16184.30	
Assets before Depreciation	3248.71	2953.36	2717.22	2463.73	2412.62	
Equity Capital (Rs. 60 Lakhs) Plus Reserves	12168.47	10950.11	9799.24	9178.12	8340.86	
Profit Before Taxation	1923.46	1627.75	920.44	1515.84	954.51	
Provision for taxation (Net)	705.10	458.83	284.92	664.54	283.25	
Dividend	-	15.00	12.00	12.00	12.00	
	PERCENTAGE					
Rate of Dividend	-	25	20	20	20	

Previous year's figures have been re-casted / regrouped / rescheduled, wherever considered necessary.



Frick India Limited
(CIN - L74899HR1962PLC002618)
Regd. Office: -
21.5 KM, Main Mathura Road,
Faridabad-121003 (Haryana)
Ph. 0129-2275691-94, 2270546-47
Fax. 0129-2275695
Email - cs@frickmail.com
Website - www.frickweb.com

NOTICE OF 54th ANNUAL GENERAL MEETING

NOTICE is hereby given that the 54th ANNUAL GENERAL MEETING of Frick India Limited will be held on Friday, the 8th day of September, 2017 at 11:00 A.M. at the Registered Office of the Company situated at 21.5 Km, Mathura Road, Faridabad-121 003 (Haryana), India, to transact the following business:-

ORDINARY BUSINESS

1. To receive, consider and adopt the Financial Statements of the Company i.e. Audited Balance Sheet as at 31st March, 2017 and the Statement of Profit & Loss and Cash Flow Statement for the year ended 31st March, 2017 together with the Reports of the Board of Directors' & Auditors' thereon.
2. To declare dividend of Rs. 2.50/- per equity share on 599,975 fully paid-up equity shares of Rs. 10/-each for the Financial Year ended 31st March, 2017.
3. To appoint a Director in place of Ms. Gurleen Kaur, Non-Executive Director [DIN: 05270533] who retires by rotation and being eligible, had provided the consent for re-appointment as the Non-Executive Director of the Company.
4. To appoint M/s Lodha & Co., Chartered Accountants, Firm Registration No. 301051E, as Statutory Auditors of the Company in place of the retiring Auditors M/s Raghu Nath Rai & Co. Chartered Accountants [Firm registration no. 000451N], to hold office from the conclusion of this Annual General Meeting until the conclusion of 59th Annual General Meeting of the Company and to fix their remuneration and for the purpose, to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:-

"RESOLVED THAT pursuant to the provisions of Section 139 and Section 141 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 as amended till date and pursuant to the recommendation made by the Audit Committee to the Board of Directors and subsequently approved by the Board of Directors of the Company M/s Lodha & Co., Chartered Accountants [Firm Registration No. 301051E], be and are hereby appointed as the Statutory Auditors of the Company in place of the retiring Auditors M/s Raghu Nath Rai & Co. Chartered Accountants, [Firm registration no. 000451N], who shall hold office from the conclusion of this 54th Annual General Meeting for term of consecutive five years till the conclusion of its 59th Annual General Meeting (subject to ratification of the appointment by the members at every Annual General Meeting held after this Annual General Meeting) and the Managing Director of the Company be and is hereby authorised to fix such remuneration for and on behalf of the Board of Directors of the Company as may be determined by the Audit Committee in consultation with the Auditors, in addition to reimbursement of all out-of-pocket expenses as may be incurred in connection with the audit of the accounts of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, matters, deeds and things as may be necessary to give effect to the above resolution."

SPECIAL BUSINESS

5. To ratify the remuneration of M/s Balaji & Associates, Cost Auditors [Registration No. 000112] for the Financial Year 2017-18 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:-

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Members be and is hereby ratify the payment of the remuneration to M/s Balaji & Associates, Cost Auditor for INR 130,000/- (Rupees One Lakh Thirty Thousand only) – exclusive of any taxes and statutory levies as applicable plus reimbursement of out of pocket expenses as may be incurred during the course of Cost Audit for the Financial Year 2017-2018, and also the Cost for conversion of requisite documents / Cost Audit Report and related annexures in Extensible Business Reporting Language (XBRL) shall also paid and be reimbursed by the Company.

RESOLVED FURTHER THAT an intimation be made in Form CRA-2 to the Central Government and such other Form(s) as may be prescribed by the Ministry of Corporate affairs, Government of India and that Mr. Jasmohan Singh, Managing Director and / or Mr. Girish Kumar Gakhar, Company Secretary of the Company, be and are hereby severally authorised to file / submit the application / form to the Central Government and to do all such acts as may be necessary in this regard.”

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ('the Act')

Item No. 5

The Board has approved the appointment and remuneration of the Cost Auditors to conduct the audit of the cost records of the Company for the financial year 2017- 2018 at a remuneration of INR 130,000/- [Indian Rupees One Lakh and Thirty Thousand Only] – exclusive of any taxes and statutory levies as applicable plus reimbursement of out of pocket expenses as may be incurred during the course of Cost Audit for the Financial Year 2017-2018, and also the Cost for conversion of requisite documents / Cost Audit Report and related annexures in Extensible Business Reporting Language (XBRL) shall also paid and be reimbursed by the Company.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the Members of the Company.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 5 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year 2017-18.

None of the Promoters / Directors / Key Managerial Personnel of the Company / their relatives, are in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

The Board commends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the Members.

Date : May 15, 2017

Place : New Delhi

By Order of the Board of Directors

Frick India Limited

(Jasmohan Singh)

Managing Director

DIN: 00383412

Address: 5, Friends Colony (West),

New Delhi-110065

NOTES

- a) **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY AND A POLL TO VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. PROXIES SUBMITTED ON BEHALF OF LIMITED COMPANIES, SOCIETIES ETC., TO ATTEND AND VOTE AT THE MEETING ON THEIR BEHALF MUST BE SUPPORTED BY APPROPRIATE RESOLUTION / AUTHORITY AS APPLICABLE.**
- b) Members / Proxies and Authorised representatives are requested to bring to the Meeting, the attendance slips enclosed herewith duly completed and signed mentioning therein details of their DP ID and Client ID / Folio No. Corporate Members intending to send their authorised representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 ('the Act'), are requested to send to the Company, a certified copy of the Board Resolution authorizing the representative to attend and vote on their behalf at the Meeting.
- c) **The Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, September 02, 2017 to Friday, September 08, 2017, (both days inclusive).**
- d) Final dividend of Rs. 2.50 per equity share as recommended by the Board of Directors for the year ended 31st December, 2017 and subject to the approval of the shareholders at the ensuing Annual General Meeting, will be credited / dispatched, on or after the September 08, 2017 to the following Members or their mandate:
1. whose names appear as Beneficial Owners as at the end of the business hours on the September 01, 2017 in the lists of Beneficial Owners to be furnished by National Securities Depository Limited ('NSDL') and Central Depository Services (India) Limited ('CDSL') in respect of the shares held in electronic mode; and
 2. whose names appear as Members in the Register of members of the Company after giving effect to valid share transfers in physical form lodged with the Company / its Registrar & Transfer Agents on or before September 01, 2017.
- e) Members are requested to notify to the Company any change in their address on or before the September 01, 2017 and if any of these requests are received later than the said date, the same will not be taken into account for the purpose of payment of dividend declared by the Company. Members are also requested to send their latest specimen signatures to the Company for updation of the record.
- Further, the Members whose shareholdings are in electronic mode are requested to directly correspond for change of address, notifications and updating thereon of saving bank account details to their respective Depository Participants, on an immediate basis. Members attending the meeting are requested to duly complete the enclosed attendance slip and deliver the same at the entrance of the meeting place.
- f) The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the person seeking re-appointment as Director under Item No. 3 of the Notice is annexed.
- g) Members are requested to bring their copy of Annual Report with them.
- h) Full version of the Annual Report will also be available on the website of the Company www.frickweb.com.
- i) In case of joint holders attending the Meeting, the members whose name appears as the first holder in the order of names as per Register of Members of the company will be entitled to vote.
- j) Explanatory Statement pursuant to the provisions of Section 102(1) of the Act, relating to the Special Business to be transacted at the Meeting is annexed herewith.
- k) Material documents pertaining to above resolutions are available for inspection at the Registered Office of the Company at 21.5 Km, Main Mathura Road, Faridabad (Haryana) during 2.00 p.m. to 4.00 p.m. on any working day and will also be available for inspection at the meeting.
- l) Queries on Financial Statements of the Company, if any, may please be sent at the Registered Office of the Company at least 7 (seven) days in advance of the Meeting so that answers may be made available at the Meeting.

- m) As per the extant of the said Act, every shareholder is entitled to nominate a person in accordance with the provisions of Section 72 of the Act to whom his / her shares in the Company shall vest in the unfortunate of his / her death. The members who wish to avail the facility of nomination may send in their nomination in Form SH-13 as prescribed under the Companies (Share Capital and Debentures) Rules, 2014, a copy of which is enclosed in the Annual Report. Members holding shares in electronic mode may contact their respective Depository Participant for availing this facility.
- n) Members of the Company who hold equity shares in physical form are encouraged to utilize the Electronic Clearing System (ECS) for direct credit of dividend to their bank account. This notice includes an ECS Mandate Form for the benefit of the Members desiring to receive dividends through the ECS mode. Intimation in this regard should be sent to the Company immediately.
- o) Pursuant to provisions of Section 124 of the Act (Section 205A (5) and 205C of the erstwhile Companies Act, 1956), any money transferred to the unpaid dividend account which remained unpaid or unclaimed for a period of 7 years from the date of such transfer is now required to be transferred to the 'Investor Education and Protection Fund' set up by the Central Government. Accordingly, the amount of unclaimed dividend for the financial year ended 31st March, 2009 would be transferred to the Investor Education and Protection Fund ('IEPF'). Once the amount is so transferred, no claim shall lie against the aforesaid fund or the Company in respect of such dividend amount thereafter. Hence, the members who have not yet encashed their dividend warrant pertaining to the dividend for the financial year 2009-10 declared by the company on 27th September 2010..
- p) The Ministry of Corporate Affairs ('MCA') had notified the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 effective from 7th September, 2016 ('IEPF Rules 2016'). Amongst other things, the Rules provides for the manner of transfer of the unpaid and unclaimed dividends to the IEPF and the manner of transfer of shares in case any dividend has not been encashed by the shareholders on such shares during the last seven years to the designated Suspense Account as prescribed by the IEPF Authority.

As per the requirement of Rule 6 of the IEPF Rules 2016, the shareholders who had not claimed/encashed dividends in the last seven years intimating, amongst other things, the requirements of the IEPF Rules, 2016 with regard to transfer of shares and that in the event those shareholders do not claim any unclaimed/unpaid dividends for the past seven years, the Company will be required to transfer the respective shares to the IEPF Demat Account by the due date prescribed as per the IEPF Rules, 2016 or such other extended date as may be notified.

Further, the MCA had notified the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Amendment Rules, 2017 on 28th February, 2017 ('IEPF Rules 2017'), substituting, amongst other things, Rule 6 of IEPF Rules, 2016 and providing that where the period of seven years provided under the sub section (5) of Section 124 of the Companies Act, 2013 has been completed during the period from 7th September, 2016 to 31st May, 2017 (instead of 6th December, 2016), the due date of transfer of such shares shall be 31st May, 2017.

- q) Pursuant to SEBI Circular No. CIR/OIAE/1/2013 dated April 17, 2013, the Company has to redress the investor complaint through SEBI Complaints Redress System ('SCORES') under the web portal <http://scores.gov.in>. As on date the Company has registered itself with the web-portal of the SEBI SCORES with respect to enabling investors to lodge and follow up their complaints and track the status of redressal of such complaints from anywhere in order to safeguard the interest of the stakeholders/shareholders.
- r) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/RTA.
- s) **"Green Initiative in Corporate Governance"**: The Ministry of Corporate Affairs, Govt. of India has taken a "Green Initiative in Corporate Governance" by allowing paperless compliances by companies and has issued Circulars inter-alia stating that the service of notices/ documents to the Members can be made in electronic mode. In support of this Green Initiative of the Government, the Company hereby requests its Members to send their valid e-mail ID's to the Secretary of the Company /its RTA/ their Depository Participant, so that this initiative can be supported by sending the Notices, Audited Balance Sheet, Directors Report, Auditors Report and other related documents and other correspondences in electronic mode. This initiative is however optional & the members can continue to receive these documents in physical form. Requisite form for registration of e-mail ID, forms part of the Annual Report for use by the members.

- t) In terms of provisions of Section 107 of the Act since the Company is providing the facility of e-voting to the members, there shall be no voting by show of hands at the Annual General Meeting. The members who will be physically present at the Annual General Meeting shall be provided with polling papers to cast their votes at the meeting.
- u) The members can opt for only one mode of voting i.e. through e-voting or through physical polling at the meeting. In case of voting by both the modes, vote casted through e-voting will be considered final and voting at the Annual General Meeting through physical ballot will be considered as invalid.
- v) The voting rights of the Members for e-voting and for physical voting at the meeting shall be reckoned on the paid up value of shares registered in the name of shareholders as on the cut-off date (i.e. the record date), being **September 01, 2017**.

SHAREHOLDER INSTRUCTIONS FOR E-VOTING

Pursuant to provisions of Section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer remote e-voting facility to the members to cast their votes electronically on all resolutions set forth in the Notice convening the 54th Annual General Meeting to be held on September 08, 2017. The Company has engaged the services of Central Depository Services Limited (CDSL) to provide the remote E-Voting facility.

The remote E-Voting facility is available at the link:

EVEN (E-VOTING EVENT NUMBER)	COMMENCEMENT OF E-VOTING	END OF E-VOTING
170810004	10.00 A.M. on Tuesday , September 05, 2017	05.00 P.M. on Thursday, September 07, 2017.

These details and instructions form an integral part of the notice for the 54th Annual General Meeting to be held on September 08, 2017.

The instructions for shareholders voting electronically are as under:

- (i) The remote e-voting period begins from **10.00 A.M. on Tuesday , September 05, 2017 and ends at 05.00 P.M. on Thursday, September 07, 2017**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date (record date) September 01, 2017**, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for remote e-voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DPID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in de-mat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

For Members holding shares in De-mat Form and Physical Form

- PAN Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both de-mat shareholders as well as physical shareholders)
- Members who have not updated their PAN with the Company / Depository Participant are requested to use the first two letters of their name and the 8 digits of the **Folio / Client ID** number in the PAN field.
 - In case the **Folio** number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with **Folio** number 1 then enter RA00000001 in the PAN field.

- DOB Enter the Date of Birth as recorded in your de-mat account or in the company records for the said de-mat account or folio in dd/mm/yyyy format.
Dividend Bank Enter the Dividend Bank Details as recorded in your de-mat account or in the company records for Details the said de-mat Account or Folio.
- Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares in the Dividend Bank details field.
- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in de-mat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the de-mat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Frick India Limited > on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If De-mat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk. evoting@cdslindia.com.
 - After receiving the login details they have to create a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

In case of members receiving the physical copy:

(xx) Please follow all steps from sl. no. (i) to sl. no. (xviii) above to cast vote.

(xxi) You are advised to cast your vote only through E-voting or through Poll at the AGM. In case you cast your votes through both the modes, votes cast through e-voting shall only be considered and votes cast at the meeting through Poll would be rejected.

GENERAL INSTRUCTIONS:

- i. The remote e-voting period begins from 10:00 A.M. on September 05, 2017 and ends at 05:00 P.M. on September 07, 2017 during this period, the members of the Company, holding shares either in physical form or in demat form, as on the cut-off date i.e. September 01, 2017 may cast their vote electronically. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- ii. The Company has appointed Ms. Aditi Gupta from M/s Aditi Agarwal & Associates, Practicing Company Secretary (ACS No. 28878, CP No. 10512), located at 2nd Floor, Manish Chambers, LSC, Mayur Vihar, Phase-II, New Delhi - 110091 as the Scrutinizer for the voting process (both for remote e-voting process and voting by physical mode by the members present in person or by proxy at the 54th Annual General Meeting) in a fair and transparent manner.
- iii. The Scrutinizer shall, within a period not exceeding 3 (three) working days from the conclusion of the 54th Annual General Meeting, open the votes in the presence of at least 2 (two) witnesses, not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, and also the valid and invalid votes, forward to the Chairman of the Company or the person authorized by him in writing, who shall counter sign the same and declared the result of the voting forthwith.
- iv. In the event of a poll, please note that the members who have exercised their right to vote through electronic means as above shall not be eligible to vote by way of poll at the meeting. The poll process shall be conducted and report thereon will be prepared in accordance with Section 109 of the Companies Act, 2013 read with the relevant rules. In such an event, votes cast under Poll taken together with the votes cast through remote e-voting shall be counted for the purpose of passing of resolution(s).
- v. Subject to the receipt of sufficient votes, the resolution shall be deemed to be passed at the 54th Annual General Meeting of the Company scheduled to be held on **Friday, September 08, 2017 at 11:00 A.M. at the Registered Office of the Company situated at 21.5 Km, Mathura Road, Faridabad - 121 003 (Haryana), India**. At the said 54th Annual General Meeting, the Chairman shall declare the results of remote e-voting on the resolutions set out in the Notice. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.frickweb.com and on the website of Linkintime - www.linkintime.co.in, immediately after the declarations of results by the chairman or a person authorized by him in writing.

ANNEXURE TO THE NOTICE**DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

Name of the Director	Ms. Gurleen Kaur
Director's Identification Number (DIN)	05270533
Date of birth	December 31, 1965
Date of appointment	August 20, 2012
Qualification	Doctor
Experience & Expertise in specific Functional area	Medicine
Terms & Conditions of reappointment Remuneration last drawn	Not-applicable
Shareholding in the Company as on 31.03.2017	3,300 Fully paid Equity Shares of INR 10/- each
Relationship with other Directors	Sister of Mr. Jasmohan Singh, Managing Director and Ms. Jasleen Kaur, Non-Executive Director of the Company and KMPs of the Company. Not related to any other Key-Managerial Personnel of the Company.
No. of Meetings of Board attended during the year 2016-17	Three (03)
List of companies* in which outside directorship held Chairman/Member of the Committee* of Board of Directors of Indian public companies	Not-applicable

Date : May 15, 2017
Place : New Delhi

By Order of the Board of Directors
Frick India Limited

Regd. Office: 21.5 KM, Main Mathura Road
Faridabad - 121003 (Haryana)

Ph. 0129-2275691-94, 2270546-47; Fax. 0129-2275695

Email - cs@frickmail.com

Website - www.frickweb.com

(Jasmohan Singh)
Managing Director
DIN: 00383412

Address: 5, Friends Colony (West),
New Delhi-110065

DIRECTORS' REPORT**TO THE MEMBERS,**

Your Directors have pleasure in presenting to you the Fifty Fourth Annual Report and the Audited Financial Statements for the Financial Year ended 31st March, 2017.

FINANCIAL RESULTS

Your Company's performance during the year as compared with the previous year is summarized below:

Particular	Rs. in Lakhs	
	For the year ended 31st March 2017 (Audited)	For the year ended 31st March 2016 (Audited)
Total Revenue	26114.92	21279.99
EBITDA	2461.89	2030.11
Financial Expenses	281.74	172.23
Depreciation / Amortization / Impairment Loss	<u>256.69</u>	<u>230.13</u>
Profit Before Tax (PBT)	1923.46	1627.75
Provision for Tax	<u>705.10</u>	<u>458.83</u>
Profit after Tax(PAT)	1218.36	1168.92
Balance of Profit Brought Forward	-	-
Balance Available for Appropriation	<u>1218.36</u>	<u>1168.92</u>
Appropriation	-	-
Dividend	-	15.00
Provision for Corporate Dividend Tax	-	3.05
Transfer to General Reserve	1218.36	1150.87
Balance Carried to Balance Sheet	-	-
Basic Earnings per Share	203.07	194.83

DIVIDEND

Keeping in view of the philosophy of the Company to reward its shareholders and to continue the tradition of recommending dividend from several years, the Board of Directors are pleased to recommend a Dividend of 25% (Rs. 2.50/- per Equity Share) for the Financial Year 2016-17 (Rs. 2.50/- per Share in the previous year). The total amount of Dividend proposed to be distributed aggregates to Rs. 18.05 Lakhs (Including Dividend Tax). The Dividend pay-out ratio comes to 25%, subject to approval of members at the ensuing Annual General Meeting of the Company.

A sum of Rs. 1218.36 Lakhs has been transferred to the General Reserve of the Company. This reaffirms the inherent financial strength of your Company.

INDIAN ACCOUNTING STANDARDS (IND AS) IFRS CONVERGED STANDARDS

Pursuant to the notification of the Companies (Indian Accounting Standards) Rules, 2015 by the Ministry of Corporate Affairs (MCA) on 16 February, 2015, the Company has adopted Indian Accounting Standards (IND AS) with effect from April 01, 2017. For implementation of IND AS, the Company has established a dedicated team and has allocated necessary resources. The impact of the transition to IND AS has been assessed and the Company is ready to adopt new Indian Accounting Standards – IND AS.

BUSINESS PERFORMANCE

During the Financial Year 2016 - 17, your Company has earned Total Income of Rs. 26114.92 Lakhs, as compared to that of previous year, i.e. Rs. 21279.99 Lakhs.

*The pre-tax profits for the current accounting year is recorded of Rs. 1923.46 Lakhs as compared to that of previous year, i.e. Rs. 1627.75 Lakhs.

In the current financial year, the profitability of the Company has been curtailed to some extent. However, the Company's management is continually concentrating on consolidation of various lines of business of the Company, to cut extra costs and boost profits. Your Directors' are hopeful of growth in the refrigeration sector due to rising global food prices. However, your Company might face challenges given the slower rate of pick-up of the world economy after the global slowdown and the prevalent recessionary trends.

CAPACITY EXPANSION / MODERNISATION OF FACILITIES

Frick India Limited have been under the process for Capacity Expansion as well as for Modernisation of Facilities, therefore, over the period of time have acquired various advanced technological equipments. The most recent once was the acquisition of Plasma Cutting Machines.

QUALITY INITIATIVES

Frick India Limited have been undertaking various initiatives on the Quality matters, in all aspects, viz. from the stage of procurement of raw-materials / inputs for the production process up to the stage of final installation at the Project Site of the Client and beyond commissioning as well, under the Annual Maintenance Contracts. We have completed the CE Certification work for 'Screw Compressor' for export to European Countries.

DIRECTORS & KEY MANAGERIAL PERSONNEL

Directors' Identification No.	Name of the Director(s)	Designation
00383412	Mr. Jasmohan Singh	Managing Director
05269698	Ms. Jasleen Kaur	Non-Executive Director
05270533	Ms. Gurleen Kaur	Non-Executive Director
00017800	* Mr. Ishtpal Singh	Independent Director
00038529	Mr. Ramesh Chandra Jain	Independent Director
00055409	Mr. Jaswinder Singh Jassal	Independent Director
00203521	# Mr. Madhav B. Shriram	Independent Director
00319034	Mr. Mahendra K. Dooger	Independent Director
05357922	Mr. Divaker Jagga	Independent Director

Mr. Madhav Bansidhar Shriram, resigned as the Independent Director of the Company effective from March 24, 2017.

* Mr. Isht Pal Singh due to his sad demise, ceased to be Independent Director of the Company effective from July 03, 2016.

Identification No.	Name of KMP's	Designation
DIN : 00383412	Mr. Jasmohan Singh	Managing Director
PAN : ADCPB1782B	CA Sharad Bhatnagar	Director (Finance and Taxation) & Chief Financial Officer
PAN : AJKPG9061C	CS Girish Kumar Gakhar	Company Secretary -Cum-Senior Manager (Secretarial and Legal Affairs)

EXTRACTS OF ANNUAL RETURN

In accordance with the requirement of Section 92(3) read with Rule 12 of Companies (Management and Administration) Rules, 2014 of the Companies Act, 2013, the extracts of the Annual Return in Form MGT 9 is attached as **Annexure A**.

PETITION FILED WITH COMPANY LAW BOARD / NATIONAL COMPANY LAW TRIBUNAL (NCLT)

In respect of Company petition under section 397 and 398 of the Companies Act, 1956 ("1956 Act") which was filed in Financial Year 2012-13 before the Hon'ble National Company Law Tribunal, Principal Bench New Delhi (Formerly known as Company Law Board) in which the Company is a party, the Hon'ble National Company Law Tribunal (NCLT) vide its final Order dated 31 March, 2017 disposed off the said company petition along with all connected application and issue directions for appointment of retired High Court Judge as Non Executive Chairman of the Company for a period of one year in view of interest of other shareholders and in the interest of public.

NUMBER OF BOARD MEETINGS

The Board of Directors met Five (05) times during the Financial Year 2016-17. The details of the Board Meetings and the attendance of the Directors are provided in the Corporate Governance Report.

DIRECTORS RESPONSIBILITY STATEMENT

As required under Section 134 (5) of the Companies Act 2013, the Directors state:

- (i) that in the preparation of the Annual Accounts for the Financial Year ended 31st March, 2017, the applicable Accounting Standards have been followed along with proper explanation relating to material departures in the Auditor Report and Notes to Accounts;
- (ii) that the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for that period;
- (iii) that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

that the Directors have prepared the Annual Accounts on a "going concern" basis.

- (v) the directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (vi) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

INDEPENDENT DIRECTORS

In accordance with Section 149 (6) of Companies Act, 2013, the Independent directors have submitted the declaration of Independence, as required pursuant to section 149 (7) of the Companies Act, 2013, stating that they meet the criteria of independence.

In terms of the Regulation 25(7) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Company has adopted a familiarization programme for the Independent Directors to familiarize them with working of the Company, nature of the industry in which the Company operates, business model of the Company, their roles, rights, responsibilities and other relevant details.

PERFORMANCE EVALUATION OF THE BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORS

Pursuant to applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 the Board, in consultation with its Nomination & Remuneration Committee, has formulated a framework containing, inter-alia, the criteria for performance evaluation of the entire Board of the Company, its Committees and individual Directors, including Independent Directors.

A structured questionnaire, covering various aspects of the functioning of the board and its Committee, such as, adequacy of the constitution and composition of the Board and its Committees, matters addressed in the Board and Committee meetings, processes followed at the meeting, Board's focus, regulatory compliances and Corporate Governance, etc., is in place. Similarly, for evaluation of individual Director's performance, the questionnaire covering various aspects like his/her profile, contribution in Board and Committee meetings, execution and performance of specific duties, obligations, regulatory compliances and governance, etc., is also in place.

Board members had submitted their response for evaluating the entire Board, respective committees of which they are members and of their peer Board members, including Chairman of the Board.

The Independent Directors had met separately on March 23, 2017 without the presence of Non-Independent Directors and the members of management and discussed, inter-alia, the performance of Non-Independent Directors and Board as a whole and the performance of the Executive Director of the Company after taking into consideration the views of Executive and Non-Executive Directors.

The performance evaluation of all the Independent Directors have been done by the entire Board, excluding the Director being evaluated. On the basis of performance evaluation done by the Board, it shall be determined whether to extend or continue their term of appointment, whenever the respective term expires.

The Directors expressed their satisfaction with the evaluation process.

NUMBER OF MEETINGS OF THE BOARD

During the Financial Year 2016-17, Five (05) Board Meetings were held on the following dates:-

1. May 20, 2016;
2. June 14, 2016;
3. August 12, 2016;
4. November 11, 2016;
5. February 13, 2017.

The gap between any two meetings was not more than one hundred twenty days as mandated under the provisions of Section 173 of the Companies Act, 2013 and Regulation 17(2) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

NOMINATION & REMUNERATION POLICY

The Company follows a policy on remuneration of Directors, Key Managerial Personnel and Senior Management Employees. The Policy is approved by the Nomination & Remuneration Committee and also by the Board. More details on the same are given under the Corporate Governance Report.

FIXED DEPOSITS

During the year under review, the Company has not accepted any deposit(s) under Sections 73 of the Companies Act 2013, read with the Rules made thereunder and no amount of principal or interest was outstanding as of the date of the Balance Sheet. Further, there are no small depositors in the Company.

SUBSIDIARIES / JOINT VENTURES / ASSOCIATE COMPANIES

During the year under review, no Company has become or ceased to be subsidiary, joint venture or associate of the Company.

AUDITORS**STATUTORY AUDITORS AND THEIR REPORT**

The Statutory Auditors, M/s Raghu Nath Rai & Co., (Firm Registration No. 000451N), Chartered Accountants, had been appointed as Statutory Auditors of the Company in the 51st Annual General Meeting held on 25 September, 2014 for a period of 3 (Three) years in terms of provisions of Section 139 of the Companies Act, 2013 to hold office from the 51st AGM to the 54th AGM (subject to annual ratification by the members at every Annual General Meeting). Accordingly, the tenure of M/s Raghu Nath Rai & Co, Chartered Accountants as Statutory Auditors of the Company upto financial year 2016-17 shall conclude in the ensuing Annual General Meeting.

The Board of Directors places on record their appreciation for the services rendered by M/s Raghu Nath Rai & Co. during their tenure as Statutory Auditors of the Company. Further, the Board recommends the appointment of M/s Lodha & Co., Chartered Accountants, [Firm Registration No. 301051E], Chartered Accountants as the Statutory Auditors of the Company in terms of provisions of Section 139 of the Companies Act, 2013 for the approval of members in the ensuing Annual General Meeting, to hold office from the conclusion of the ensuing 54th Annual General Meeting till the conclusion of the 59th consecutive Annual General Meeting in the Calendar Year 2022 (subject to the ratification by members at every Annual General Meeting). Certificate from the proposed auditors has been received to the effect that their appointment, if made, would be within the limits prescribed under Section 139 of the Companies Act, 2013.

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SECTION 143(12)

During the year under review, there were no frauds reported by the auditors to the Audit Committee or the Board under Section 143(12) of the Companies Act, 2013.

SECRETARIAL AUDITORS AND THEIR REPORT

M/s. Aditi Agarwal & Associates, Company Secretaries, New Delhi [COP No. 10512], Secretarial Auditors of the Company has been re-appointed at the Board Meeting of the Company held on May 15, 2017. The Company has received a certificate from the Secretarial Auditors to the effect that their re-appointment, if made, would be in accordance with the provisions of the Companies Act, 2013.

There were no observations of Secretarial Auditors in their Secretarial Audit Report in Form MR-3, being attached with the Directors' Report, and it is self-explanatory and needs no comments.

LOAN, GUARANTEES AND INVESTMENT

The particulars of loan, guarantees and investment under section 186 of Companies Act, 2013 provided under the Note No. 11, to the notes of accounts

COST AUDITORS AND THEIR REPORT

As per Section 148 of the Companies Act, 2013 read with Rules framed thereunder, M/s. Balaji & Associates, Cost Accountants [Firm Registration No. 000112] were re-appointed as Cost Auditors for the financial year 2017-18 to conduct cost audit of the accounts maintained by the Company in respect of the various products prescribed under the applicable Cost Audit Rules. The remuneration of Cost Auditors has been approved by the Board of Directors on the recommendation of Audit Committee. The requisite resolution for ratification of remuneration of Cost Auditors by members of the Company has been set out in the Notice of ensuing Annual General Meeting. They have also been appointed as Cost Auditors for financial year 2017-18 by the Board of Directors, upon recommendation of Audit Committee, to conduct cost audit of the accounts maintained by the Company in respect of the various products prescribed under the applicable Cost Audit Rules.

There were no observations of Cost Auditors in their Cost Auditor Report in Form CRA-3 and it is self explanatory and needs no comments

RELATED PARTY TRANSACTION AND POLICY

All related party transactions are presented to the Audit Committee and the board. Omnibus approval is obtained for the transactions which are foreseen and repetitive in nature. A statement of all related party transactions is presented before the Audit Committee on a quarterly basis, specifying the nature, value and terms and conditions of the transaction. The particulars of contracts or arrangements with related parties in the Form AOC-2 attached as **Annexure – B**

In accordance with the requirements of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Policy on Materiality of Related Party Transaction (RPTs) and also on dealing with RPTs has been formulated by the Board at its meeting held on February 11, 2016. The same is also placed on www.frickweb.com, the website of the Company.

RESEARCH & DEVELOPMENT

Research and Development has always been and continues to be a priority area for the Company. The focus of the research and technology activities undertaken from time to time has been on to provide inputs to develop new products, devising energy saving measures, catalyst development to support existing business and upgradation of production processes and quality. In this era of high competition in the Indian environment, these inputs prove as a major boost to the Company for its survival and growth. In addition, it serves as one of the means by which business can experience future growth by developing new products or processes to improve and expand their operations.

INFORMATION ON CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE

Disclosure of information regarding Conservation of Energy, Research & Development, Technology Absorption and Foreign Exchange Earning and Outgo etc. under Section 134(3)(m) of the Companies Act, 2013, are given below:-

Information as per Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of Companies (Accounts) Rules, 2014 and forming part of Directors' Report for the year ended 31st March, 2017.

A. CONSERVATION OF ENERGY.

(a) Energy conservation measures taken (on continuous basis):

- Installed new synchronized efficient Gen-Sets of smaller capacity at requisite points in order to optimize all operations. These help the controlled user of the biggen-sets.
- CFL lights installed / replaced at all points.
- Installed new Machine Tools to cut down the Machining Costs by energy saving of 50-60 HP per day.
- All Electric machinery usage is checked and controlled periodically.
- Improving jigs and fixtures and tooling's for reducing machining time.
- Existing plant have been made more efficient by using various energy saving devices.
- High Efficiency Cooling Coils, shall be manufactured and put to use at appropriate locations, to assist in energy conservation.

(b) Additional investment and proposals, if any, being implemented for reduction of energy.

The measures listed above are part of the continuing efforts of the Company to conserve energy. In addition, the Company has an ongoing programme for bringing/generating awareness among employees of the need to conserve electricity, oils, lubricant and likewise.

(c) Impact of the measures at (a) and (b) for reduction of energy consumption and consequential impact on the cost of production of goods:

Reduction in peak load and consumption of power and its cost per unit of production.

(d) Total Energy Consumption and Energy Consumption per unit of production as per prescribed Form -A:

Not given as the Company is not covered under the list of specified Industries.

B. TECHNOLOGY ABSORPTION Research and Development:

(a) Specific areas in which R & D is carried out by the Company:

- More Scientific Research carried out for designing and developing high efficiency refrigeration and air conditioning compressor.
- Further research carried out for improving metallurgy as per international standards to minimize casting defects.
- Further designing and manufacturing of import substitute products as well as energy efficient indigenous products.
- Emphasis laid on further development of testing systems, procedures and facilities for improving product quality, safety and performance & its actual user for testing equipments.
- More improvement of existing products both in terms of improving design and components to achieve greater efficiency at a lower cost.

- The Company uses software from M/s Heat Transfer Research, Inc, USA ('HTRI') to upgrade its design & development of various heat-exchanges for different refrigerants.
- To design custom built for India (rural & urban) for the retail and post harvest cold chain system.
- Ventilation for modified and controlled atmosphere cold room

(b) Benefits derived as a result of the above R & D.

- The benefits include improvement in design, increase in efficiency, decrease in capital and running costs, lesser power consumption and lower maintenance/ down- time costs.

(c) Future Plan of Action

- To widen the range and improve the quality of products in the Refrigeration and Air-conditioning field.
- The Company has been rigorously trying to upgrade its design & Engineering Department in order to be in a position to diversify in Chemicals and Pharma Industries.

(d) Expenditure on Research and Development (Rs. in Lakhs)

(a) Capital	:	22.23
(b) Recurring		
• Revenue	:	331.69
• Amortization of Intangible Assets	:	--NIL--
• Depreciation	:	46.11
Total	:	400.03
Total R & D Expenditure as % of total turnover	:	1.58%

Technology/Absorption, Adaptation and Innovation:

1. Continuous efforts are being made towards technology absorption, adaptation and innovation (on new products such as liquid pump etc.)

After the field tests are conducted, the products are sold to customers and thereafter are monitored for a feed-back about their behavioural aspect in actual operation.

2. Benefits are also being derived as a result of the efforts e.g. product improvement, cost reduction, product development, import substitution etc.
The benefits include improvement in design, decrease in capital and running cost and lesser power consumption.

3. In case of imported technology (imported during the last 5 years reckoned from the beginning of the financial year), following information may be furnished:-

a) Technology (Imported)	:	NA
(b) Year of Import	:	NA
(c) Has Technology been fully absorbed	:	NA
(d) If not fully absorbed, areas where this has not taken place, reasons thereof and future plan of taken	:	NA

Though the Company does not come under the category of power intensive unit, adequate measures have been taken for energy conservation and thereby reducing energy cost.

C) Foreign exchange earnings and Outgo-

The Foreign Exchange earnings of the Company amount to Rs. 2292.96 Lakhs from export sales whereas the outgo has been Rs. 5624.03 Lakhs on account of purchase of raw-materials and capital goods, commission, foreign travel, royalty and payment of dividend to a non-resident shareholder.

DEMATERIALISATION

Effective from 27.12.2000, the equity shares of the Company have been included by SEBI in the compulsory de-mat list and trading in the Company's scrips in dematerialised form has been made mandatory for all the investors. Majority of shareholders have converted their holding from the physical form to the dematerialized form. De-materlised form of trading facilitates quick transfers and saves stamp duty on transfer of shares. However, members are free to keep the shares either in physical form or hold the shares with a depository participant in demat form. The shares once dematerialised can also be rematerialised i.e. conversion of electronic holdings into physical certificates at any time.

Further, w.e.f. 1.04.2003, the Company has appointed M/s Intime Spectrum Registry Limited (now known as M/s Link Intime India Pvt. Ltd.) as its Share Transfer Agent for both Demat & Share Registry work in accordance with the directions of SEBI. Shareholders are requested to send all their demat requests & Share transfer papers to the Share Transfer Agent along with copy of the same to the Company. This is for the information of the shareholders.

RECONCILIATION OF SHARE CAPITAL AUDIT

As per the directive of the Securities and Exchange Board of India (SEBI), the Reconciliation of Share Capital Audit is undertaken by M/s Aditi Agarwal & Associates, Firm of Practicing Company Secretaries on Quarterly basis. The audit is aimed at reconciliation of total shares held in CDSL, NSDL and in physical form with the admitted, issued and listed capital of the Company. The Reconciliation of Share Capital Audit Reports as submitted by the Auditor on quarterly basis were filed with the Metropolitan Stock Exchange of India Limited (MSEI), where the original shares of the Company are listed.

INTRODUCTION OF NEW LABOUR LAW - PREVENTION OF SEXUAL HARASSMENT AT THE WORKPLACE AND ITS IMPLEMENTATION

Your Directors would like to inform you that subsequent to introduction of new Labour law i.e. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, your Company has designed and implemented a policy on protection against Sexual Harassment of employees in the Company to take effective measures from time to time to avoid, eliminate and speedy Redressal with respect to any incident relating to sexual harassment of women and to eliminate and if necessary to impose such punishment as necessary depending upon the gravity of the incident. Further, it shall also ensure that women are protected against any kind of act which constitutes sexual harassment in the workplace. This shall further contribute to realization of their right to gender equality, life and liberty and equality in working conditions. This sense of security at the workplace will not only improve women's participation in work but shall also result in their economic empowerment and inclusive growth.

Your Directors have constituted an Internal Committee for looking into any such complaints and matters related thereto which currently comprises of the following persons:

1. Ms. Neetu Bhatia, Presiding Officer
2. Dr. Saswati Bhattacharya, Independent Member (amongst NGO),
3. Mr. Sharad Bhatnagar, Member
4. Mr. Satwant Dhonchak, Member

There were no complaints reported under the Prevention of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

RISK MANAGEMENT

Effective risk management is essential to success and is an integral part of our culture. While we need to accept a level of risk in achieving our goals, sound risk management helps us to make the most of each business opportunity, and enables us to be resilient and respond decisively to the changing environment.

Our approach to risk management assists us in identifying risks early and addressing them in ways that manage uncertainties, minimize potential hazards, and maximize opportunities for the good of all our stakeholders including shareholders, customers, suppliers, regulators and employees. Risks can be broadly classified as Strategic, Operational, Financial, and Legal/Regulatory.

A risk management policy under the above said enterprise risk management framework as approved by the Board has been adopted by the Company and being reviewed on yearly basis.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The committee on Corporate Social Responsibility was constituted on May 09, 2014 in pursuant to Section 135 (1) of the Companies Act 2013 read with the Companies (Corporate Social Responsibilities Policy) Rules, 2014. The Company is committed to discharging its social responsibility as a good corporate citizen. During the year the Company has undertaken the CSR activities and complied with all the provisions of Section 135 in accordance with the Companies Act, 2013. The meeting of the CSR committee was held on March 23, 2017. The details of CSR activities including the details of expenditure & CSR Committee are provided in the **Annexure – C**.

The Corporate Social Responsibility Committee of the Company formulated the CSR Policy for the Company indicating the activities to be undertaken by the Company. The CSR Policy has been approved by the Board of Directors in their meeting held on May 09, 2014. The Board provides a brief outline of the Company's CSR policy including the statement of intent reflecting the ethos of the company, broad areas of CSR interest and an overview of activities proposed to be undertaken. The CSR policy has been hosted at the website of the Company. This includes the full list of projects/activities/programmes proposed to be undertaken by the company. The CSR Committee has been entrusted with the prime responsibility of recommending to the Board and monitoring the implementation of the framework of the CSR Policy and recommending the amount to be spent on CSR activities.

VIGIL MECHANISM

The Company already has put in place a policy to prohibit managerial personnel from taking adverse personnel action, employees disclosing in good faith, alleged wrongful conduct on matters of public concern involving violation of any law, mismanagement, and misappropriation of public funds, among others. Employees aware of any alleged wrongful conduct are encouraged to make a disclosure to the Audit Committee. No personnel of the Company were denied access to the Audit Committee.

MATERIAL CHANGES AND COMMITMENTS

No other material changes except as mentioned in this Report and commitments affecting the Financial position of the Company have occurred between April 01, 2017 and the date on which this Report has been signed.

LISTING OF SHARES

The Equity Shares of the Company are listed on the Metropolitan Stock Exchange of India Limited.

Metropolitan Stock Exchange of India Limited,	Series	: BE	
Vibgyor Towers, 4th floor, Plot No C 62,	Symbol	: FRICKINDIA	Face Value (INR) : 10.00
G - Block, Opp. Trident Hotel, Bandra Kurla Complex, Bandra (E),	Industry	: INDUSTRIAL ENGINEERING	ISIN : INE499C01012
Mumbai – 400 098, India.			
Telephone : +91 22 6112 9000			
Fax : +91 22 2654 4000;			
https://www.msei.in/index.aspx			

INTERNAL FINANCIAL CONTROL

Internal Control Culture is pervasive in the Company. The Company has a comprehensive Internal Control System for all the major processes to ensure reliability of Financial Reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedures, laws and regulations, safeguarding of assets and economical and efficient use of resources. The Internal Control system is basically covers the area of ERP system for Accounting control, Compliance Audit of units on regular interval of time by the Internal Auditors. The Internal Audit department also assesses opportunities for improvement in business processes, systems and controls, provides recommendations, designed to add value to the organization and follows up on the implementation of corrective actions and improvements in business processes after review by the Audit Committee.

REGULATORY ORDERS

Except the Order dated March 31, 2017 passed by Hon'ble National Company Law Tribunal, Principal Bench New Delhi duly mentioned in this Report, the details of the significant and material orders/directions passed by the Regulators or Courts or Tribunals are furnished under the Auditors' Report provided by the Statutory Auditor of the Company.

MANAGEMENT DISCUSSION & ANALYSIS REPORT

Pursuant to the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, Management Discussion & Analysis is annexed as part of this report separately as **Annexure – D**.

CORPORATE GOVERNANCE

The report on Corporate Governance along with the Certificate regarding the Compliance of conditions of Corporate Governance as stipulated by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed and forms part of this Annual Report as **Annexure – E**.

The Company is committed to maintain the highest standards of Corporate Governance and adhere to the Corporate Governance requirements as set out by SEBI. The Company has also implemented several 'Best Corporate Governance Practices'. The requisite Certificate from M/s Aditi Agarwal & Associates, Company Secretaries [COP 10512], confirming compliance with the conditions of Corporate Governance as stipulated under the aforesaid SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed and forms part of this Annual Report as **Annexure – F**.

CASH FLOW STATEMENT

The Cash Flow Statement for the year ended March 31, 2017 is attached to the Balance Sheet.

PARTICULARS OF EMPLOYEES

Information on Particulars of Employees as required under Section 197 of the Companies Act, 2013 read with Rule 5(2) of Companies (Appointment & Remuneration of Managerial personnel) 2014 forms an integral part of this report. However, as per the provisions of Section 136 of the Companies Act, 2013, the Annual Report is being sent to the Shareholders of the Company including the Statement of Particulars of employees under Section 197 of the Companies Act, 2013. Any shareholder interested in obtaining a copy of such statement may write to the Director (Finance & Taxation) and C.F.O. of the Company, at the registered office of the Company. In accordance with the requirements of Section 197 of the Companies Act, 2013, read with Rule 5 (2) of Companies (Appointment and Remuneration of Managerial Personnel) the details regarding the employees and their remuneration is provided under **Annexure – G**.

EMPLOYEES

The Company follows pragmatic methods towards human resource retention and development. The human skill development part is taken care of through various training programs as organized from time to time. The training programs are designed in a systematic manner after identifying an individual's training needs. Cutting across the organizational hierarchy, training sessions are held for promoting team spirit and for addressing training needs. The motivation part is taken care of through empowerment and ensuring healthy working environment. The remuneration system of the Company is designed in a manner to promote talent within the Company. The Company also endeavours to ensure that its different functions are adequately manned. Industrial relations continued to be cordial, during the year. Total employees on the rolls of the Company, as on 31st March, 2017 is 691.

ACKNOWLEDGEMENT

Your Board of Directors would like to place on record their sincere appreciation for the wholehearted support and contributions made by all the employees of the Company as well as customers, suppliers, bankers and other authorities. The Directors also thank the Government of various Countries, Government of India, State Governments in India and concerned Government Departments / Agencies for their co-operation. Last but not the least the Board of Directors wish to thank all the stakeholders of the Company for its continuous support.

**For AND ON BEHALF OF THE BOARD OF DIRECTORS
FRICK INDIA LIMITED**

Date : May 15, 2017

Place : NewDelhi

**(Jasmohan Singh)
Managing Director
DIN – 00383412**

**(Ramesh Chandra Jain)
Director
DIN -00038529**

ANNEXURE "A" TO THE DIRECTORS' REPORT

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN

As on Financial Year ended on 31.03.2017

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the
Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L74899HR1962PLC002618
2.	Registration Date	AUGUST 04, 1962
3.	Name of the Company	FRICK INDIA LIMITED
4.	Category / Sub Category of the Company	PUBLIC LIMITED COMPANY
5.	Address of the Registered office & Contact Details	21.5 KM, MAIN MATHURA ROAD, FARIDABAD - 121003 HARYANA PH : 0129-2275691-94. FAX : 0129-2275695 e-mail : fbd@frick.co.in
6.	Whether Listed Company	Listed with Metropolitan Stock Exchange of India Limited
7.	Name, Address & Contact details of the Registrar & Transfer Agent, If any	Link Intime India Pvt. Ltd., 44, Community Centre, 2nd Floor, Nariana Industrial Area, Phase-I, Near PVR, Nariana, New Delhi - 110028 Tel : 011-41410592 / 93/94 Fax : 011-41410591 e-mail : delhi@linkintime.co.in

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name of Description of Main products / services	NIC Code of the Product / Service	% in total turnover of the Company
1.	Manufacture of other general purpose machinery	2819	100%
2.			
3.			

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

(NOT APPLICABLE)

SN	NAME AND ADDRESS OF THE COMPANY	CIN/CLN	HOLDING / SUBSIDIARY ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1.	0	0	0	0	0
2.	0	0	0	0	0

	No. of Shares at the Beginning of the Year (April 1, 2016)				No. of Shares at the Beginning of the Year (March 31, 2017)				% Change during the Year
	De-mat	Physical	Total	% of Total	De-mat	Physical	Total	% of Total	
A. Promoters									
(1) Indian									
a) Individual / HUF	1100	130671	131771	21.96	6475	245297	251772	41.96	+20
b) Central Govt.	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	11865	11865	1.98	0	11865	11865	1.98	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any other (Foreign-NRI)	0	240002	240002	40.00	0	120001	120001	20.00	-20
Total Shareholding of Promotor (A)	1100	382538	383638	63.94	6475	377163	383638	63.94	0
B. Public Shareholding									
1. Institutions	0	0	0	0	0	0	0	0	0
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	25	25	0	0	25	25	0	0
c) Central Govt.	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	28500	0	28500	4.75	28500	0	28500	4.75	0
g) FIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
l) Other (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B) (1)	28500	25	28525	4.75	28500	25	28525	4.75	0
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	5620	200	5820	0.97	8691	200	8891	1.48	52.76
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual Shareholders holding nominal share capital upto Rs. 1 lakh	70708	71312	142020	23.67	77177	67287	144464	24.08	1.72
ii) Individual Shareholders holding nominal share capital in excess of Rs. 1 lakh	32364	-	32364	5.39	32364	-	32364	5.39	0
c) Other (specify) (HUF)	6423	100	6523	1.09	1633	0	1633	0.27	-74.97
Non Resident Indians	321	725	1046	0.17	421	0	421	0.07	-59.75
Overseas Corporate Bodies	0	0	0	0	0	0	0	0	0
Foreign Nationals	0	0	0	0.	0	0	0	0	0
Clearing Members	0	0	0	0	0	0	0	0	0
Trusts	39	0	39	0.01	39	-	39	0.01	0
Foreign Bodies - D R	0	0	0	0	0	0	0	0	0
Sub-total (B) (2)	115475	72337	187812	31.30	120325	67487	187812	31.30	0
Total Public Shareholding	143975	72362	216337	36.06	148825	67512	216337	36.06	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	145075	454900	599975	100	155300	444675	599975	100	0

B. Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% Change in share-holding during the year
		No. of Shares	% of Total shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of Total shares of the company	% of Shares Pledged / encumbered to total shares	
1	Mr. Jasmohan Singh **	8500	1.42	0	128501	21.42	0	+20.00
2.	Dr. J. B. Singh *	240002	40.00	0	120001	20.00	0	-20.00
3.	M S KoldHold Industries P. Ltd.	11865	1.98	0	11865	1.98	0	0
4.	Mr. Gurmohan Singh	2801	0.47	0	2801	0.47	0	0
5.	Ms. Gurleen Kaur	3300	0.55	0	3300	0.55	0	0
6.	Ms. Jasleen Kaur	9835	1.64	0	9835	1.64	0	0
7.	Smt. Lali Sarabjit Singh	3551	0.59	0	3551	0.59	0	0
8.	Smt. Pamela M Singh***	89709	14.95	0	89709	14.95	0	0
9.	Mr. Jagmit Singh	4650	0.78	0	4650	0.78	0	0
10.	Mr. Gurmit Singh	5375	0.90	0	5375	0.90	0	0
11.	Ms. Sonu Singh	4050	0.68	0	4050	0.68	0	0
TOTAL		383638	63.94	0	383638	63.94	0	0

*Out of the total shareholding of Dr. JB Singh (i.e. 240002 equity shares of Frick India Ltd) as at 31.03.2016, the Company has received a request for transfer of 120001 equity shares in favour of Mr. Jasmohan Singh jointly with Mr. Gurmohan Singh, Ms. Jasleen Kaur and Ms. Gurleen Kaur in terms of the judgments dated 06th October, 2014 and 13th May, 2016 of Superior Court, Massachusetts, USA and Appellate Courts, Massachusetts, USA, respectively and the share transfer form as executed by Dr. JB Singh and Mr. Jasmohan Singh and his siblings. The said transfer of 120001 equity shares of Frick India Ltd. from Dr. JB Singh in favour of Mr. Jasmohan Singh jointly with Mr. Gurmohan Singh, Mr. Jasleen Kaur and Mr. Gurleen Kaur has been approved by the Board of Directors of the Company in their meeting held on June 14, 2016.

** Mr. Jasmohan Singh, jointly holds 120,001 Equity Shares for himself along with Mr. Gurmohan Singh, Ms. Jasleen Kaur and Ms. Gurleen Kaur. Mr. Jasmohan Singh individually holds 8,500 Equity Shares as on March 31, 2016 as well as on March 31, 2017.

*** Mrs. Pamela Manmohan Singh jointly holds 88,684 Equity Shares with Mr. Jasmohan Singh, Mr. Gurmohan Singh, Ms. Jasleen Kaur and Ms. Gurleen Kaur; and individually holds 1,025 Equity Shares as on March 31, 2016 as well as on March 31, 2017.

C. Change in Promoters' Shareholding (please specify, if there is no change)

SN.	Particulars	Cumulative Shareholding during the year 2016-17			
		No. of Shares	% of Total shares of the company	No. of Shares	% of total Shares of the Company
	At the beginning of the year	383638	63.94%	383638	63.94%
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	0	0	0	
	At the end of the year	383638	63.94%	383638	63.94%

**D. Shareholding Pattern of top ten Shareholders:
(Other than Directors, Promoters and Holders of GDRs and ADRs):**

SN.	For Each of the Top 10 Shareholders	No. of Shares	Cumulative Shareholding during the year		
			% of Total shares of the company	No. of Shares	% of total Shares of the Company
1	(Mr. Mahendra Girdharilal)				
	At the beginning of the year	32364	5.39%	32364	5.39%
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	0	0	0	
	At the end of the year	32364	5.39%	32364	5.39%

SN.	For Each of the Top 10 Shareholders	No. of Shares	Cumulative Shareholding during the year		
			% of Total shares of the company	No. of Shares	% of total Shares of the Company
2	(New India Assurance Company Ltd.)				
	At the beginning of the year	24000	4.00%	24000	4.00%
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	0	0	0	
	At the end of the year	24000	4.00%	24000	4.00%

SN.	For Each of the Top 10 Shareholders	No. of Shares	Cumulative Shareholding during the year		
			% of Total shares of the company	No. of Shares	% of total Shares of the Company
3	(Mr. V. P. Punj)				
	At the beginning of the year	8175	1.36%	8175	1.36%
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	0	0	0	
	At the end of the year	8175	1.36%	8175	1.36%

SN.	For Each of the Top 10 Shareholders	No. of Shares	Cumulative Shareholding during the year		
			% of Total shares of the company	No. of Shares	% of total Shares of the Company
4	(Mr. Lalit Bhasin)				
	At the beginning of the year	3575	0.60%	3575	0.60%
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	0	0	0	
	At the end of the year	3575	0.60%	3575	0.60%

SN.	For Each of the Top 10 Shareholders		Cumulative Shareholding during the year		
			No. of Shares	% of Total shares of the company	No. of Shares
5.	(Mr. Pauruchisti C. Katrak)				
	At the beginning of the year	3000	0.50%	3000	0.50%
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	0	0	0	
	At the end of the year	3000	0.50%	3000	0.50%

SN.	For Each of the Top 10 Shareholders		Cumulative Shareholding during the year		
			No. of Shares	% of Total shares of the company	No. of Shares
6.	(The Property Company Pvt. Ltd.)				
	At the beginning of the year	2910	0.49%	2910	0.49%
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	0	0	0	
	At the end of the year	2910	0.49%	2910	0.49%

SN.	For Each of the Top 10 Shareholders		Cumulative Shareholding during the year		
			No. of Shares	% of Total shares of the company	No. of Shares
7.	(United India Insurance Co. Ltd.)				
	At the beginning of the year	2550	0.43%	2550	0.43%
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	0	0	0	
	At the end of the year	2550	0.43%	2550	0.43%

SN.	For Each of the Top 10 Shareholders		Cumulative Shareholding during the year		
			No. of Shares	% of Total shares of the company	No. of Shares
8.	(National Insurance Co. Ltd.)				
	At the beginning of the year	1950	0.33%	1950	0.33%
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	0	0	0	
	At the end of the year	1950	0.33%	1950	0.33%

SN.	For Each of the Top 10 Shareholders		Cumulative Shareholding during the year		
			No. of Shares	% of Total shares of the company	% of total Shares of the Company
9.	(Mr. Deepak Mehta)				
	At the beginning of the year	0	0.0%	1788	0.30%
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	0	0	0	
	At the end of the year	0	0.0%	1788	0.30%

SN.	For Each of the Top 10 Shareholders		Cumulative Shareholding during the year		
			No. of Shares	% of Total shares of the company	% of total Shares of the Company
10.	(PLUTUS CAPITAL MGT. LLP)				
	At the beginning of the year	0	0%	1550	0.26%
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	0	0	0	
	At the end of the year	0	0%	1551	0.26%

E) **Shareholding of Directors and Key Managerial Personnel:**

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	(Mr. Jasmohan Singh **) Mr. Jasmohan Singh, jointly holding 120,001 Equity Shares for himself along with Mr. Gurmohan Singh, Ms. Jasleen Kaur and Ms. Gurleen Kaur. Mr. Jasmohan Singh individually holds 8,500 Equity Shares as on March 31, 2016 as well as on March 31, 2017.				
	At the beginning of the year	8500	1.42%	8500	1.42%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	0	0.00%	120001	20.00%
	At the end of the year	0	0%	128501	21.42%

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
2.	(Ms. Jasleen Kaur, Non-Executive Director)				
	At the beginning of the year	9835	1.64%	9835	1.64%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	0	0	0	0
	At the end of the year	9835	1.64%	9835	1.64%

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
3.	(Ms. Gurleen Kaur, Non-Executive Director)				
	At the beginning of the year	3300	0.55%	3300	0.55%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	0	0	0	0
	At the end of the year	3300	0.55%	3300	0.55%
4.	(Mr. Ramesh Chandra Jain, Independent Director)				
	At the beginning of the year	0	0.00%	0	0.00%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	0	0	0	0
	At the end of the year	0	0.00%	0	0.00%
5	*(Mr. Ishtpal Singh, Independent Director) * Mr. Isht Pal Singh due to his sad demise, ceased to be Independent Director of the Company effective from July 03, 2016				
	At the beginning of the year	0	0.00%	0	0.00%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	0	0	0	0
	At the end of the year	0	0.00%	0	0.00%
6	#(Mr. Madhav B. Shriram, Independent Director) # Mr. Madhav Bansidhar Shriram, resigned as the Independent Director of the Company effective from March 24, 2017				
	At the beginning of the year	0	0.00%	0	0.00%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	0	0	0	0
	At the end of the year	0	0.00%	0	0.00%

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
7.	(Mr. Jaswinder Singh Jassal, Independent Director)				
	At the beginning of the year	0	0.00%	0	0.00%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	0	0	0	0
	At the end of the year	0	0.00%	0	0.00%

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
8.	(Mr. Mahender Kumar Dooger, Independent Director)				
	At the beginning of the year	0	0.00%	0	0.00%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	0	0	0	0
	At the end of the year	0	0.00%	0	0.00%

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
9.	(Mr. Divaker Jagga, Independent Director)				
	At the beginning of the year	0	0.00%	0	0.00%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	0	0	0	0
	At the end of the year	0	0.00%	0	0.00%

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
10.	(Mr. Sharad Bhatnagar), Director - Finance & Taxation and CFO)				
	At the beginning of the year	0	0.00%	0	0.00%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	0	0	0	0
	At the end of the year	0	0.00%	0	0.00%

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
11.	(Mr. Girish Kumar Gakhar, Company Secretary)				
	At the beginning of the year	0	0.00%	0	0.00%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	0	0	0	0
	At the end of the year	0	0.00%	0	0.00%

V) **INDEBTEDNESS** -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

Rs. in Lakhs

Indebtedness at the beginning of the Financial Year 2016-17	Secured Loan Excluding Deposits	Unsecured Loan	Deposits	Total Indebtedness
i) Principal Amount	73.70	0	0	73.70
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	73.70	0	0	73.70
Change in Indebtedness during the financial year				
* Addition	8.51	0	0	8.51
* Reduction	17.43	0	0	17.43
Net Change	-8.92	0	0	-8.92
Indebtedness at the end of the financial year 2016-17				
i) Principal Amount	64.78	0	0	64.78
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	64.78	0	0	64.78

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. Remuneration to Managing Director, Whole-time Directors and / or Manager:

SN	Particulars of Remuneration	Name of MD /WTD/ Manager	Total Amount (In Lakhs)
	Mr. Jasmohan Singh, Managing Director		
1.	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	85.20	85.20
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	4.90	4.90
	(c) Profits in lieu of salary under section 17(3) of the Income- tax Act, 1961	0	0
2.	Stock Option	0	0
3.	Sweat Equity	0	0
4.	Commission - as % of profit - others, specify...	2.00	2.00
5.	Others, please specify	0	0
	Total (A)	92.10	92.10
	Ceiling as per the Act	95.00	95.00

B. Remuneration to other Directors

SN	Particular of Remuneration	Name of the Independent Directors						Total Amount (Rs. in Lakhs)
		* Mr. Istpal Singh	Mr. Ramesh Chandra Jain	Mr. Jaswinder Singh Jassal	# Mr. Madhav B. Sriram	Mr. Mahendra Singh Dooger	Mr. Divakar Jagga	
1	Independent Directors							
	Fee for attending board committee meetings	0.67	3.55	1.78	0.89	1.78	3.33	12
	Commission	0	0	0	0	0	0	0
	Other Please Specify	0	0	0	0	0	0	0
	Total (1)	0.67	3.55	1.78	0.89	1.78	3.33	12
2	Non-Executive Directors							
	Fee for attending board committee meetings	0	0	0	0	0	0	0
	Commission	0	0	0	0	0	0	0
	Other Please Specify	0	0	0	0	0	0	0
	Total (2)	0	0	0	0	0	0	0
	Total (B)= (1 +2) Total Managerial Remuneration (Rs. in Lakhs)	0.67	3.55	1.78	0.89	1.78	3.33	12
	Overall Ceiling as per the Act	Rs. 1.00 Lakh sitting fees to a Director per meeting of the Board or Committee						

Mr. Madhav Bansidhar Shriram, resigned as the Independent Director of the Company effective from March 24, 2017.

* Mr. Isht Pal Singh due to his sad demise, ceased to be Independent Director of the Company effective from July 03, 2016.

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Rs. in Lakhs

SN	Particular of Remuneration	Key Managerial Personnel			TOTAL
		CEO	CS	CFO	
1	Gross salary				
	(a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	0	7.42	28.95	36.37
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0	0	0
2.	Stock Option	0	0	0	0
3.	Sweat Equity	0	0	0	0
4.	Commission	0	0	0	0
	- as % of profit	0	0	0	0
	- others, specify...	0	0	0	0
5.	Others, please specify	0	0	0	0
	Total	0	7.42	28.95	36.37

ANNEXURE "B" TO THE DIRECTORS' REPORT**Form No. AOC-2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis:

[NOT APPLICABLE]

- (a) Name(s) of the related party and nature of relationship
- (b) Nature of contracts/arrangements/transactions
- (c) Duration of the contracts / arrangements/transactions
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any
- (e) Justification for entering into such contracts or arrangements or transactions
- (f) date(s) of approval by the Board
- (g) Amount paid as advances, if any:
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188

2. Details of material contracts or arrangement or transactions at arm's length basis:

- (a) Name(s) of the related party and nature of relationship

Mr. Jasmohan Singh, Managing Director of Frick India Limited, is the Non-Executive Director as well as the Member in the undermentioned related parties, respectively.

S I. N o	Name of the Companies/ Bodies Corporate/ Firms/ Association of Individuals	Date of Incorporation	Authorised Equity Share Capital (Rs. in Lakhs)	Paid up Equity Share Capital (Rs. in Lakhs)	Nature of interest or concern/ change in interest or concern	Share- holding	Date on which interest or concern arose / changed
1	Walco Engineering Limited - U74210DL1973PLC006805	31/08/1973	40.00	12.00	Non-Executive Director	12.50%	01/10/1986
2	Freezeking Industries Private Limited- U74899DL1966PTC004611	14/06/1966	15.00	12.37	Non-Executive Director	12.50%	01/10/1986
3	~ Jagowal Private Limited U74899DL1966PTC004610	10/06/1966	2.00	1.02	Member	12.55%	01/10/1986
4	Ess Thermofoam Industries Private Limited - U74899DL1977PTC008784	11/11/1977	5.00	1.00	Member	12.48%	01/10/1986
5	M S Kold Hold Industries Private Limited- U74899DL1978PTC009056	09/06/1978	15.00	13.87	Non-Executive Director	12.50%	01/10/1986
6	Transfrig India Limited- U51909DL1990PLC042118	19/11/1990	100.00	5.00	Member	12.50%	19/11/1990
7	Snow Valley Foods Limited- U15114HP1995PLC015772	08/02/1995	300.00	5.01	Member	0.04%	14/09/2000
8	Jagowal Foods Private Limited- U15316DL2002PTC117882	03/12/2002	150.00	79.98	Member	7.39%	03/12/2002

- Jagowal Private Limited has now been strike off.

(b) Nature of contracts/arrangements/transactions

Purchase / Sale of manufactured products, at arm's length price under the authorized purchase orders / sales orders issued under the sanctioned limits approved by the Board of Directors.

(c) Duration of the contracts / arrangements/transactions

As per the terms and conditions of the purchase orders / sales orders that have been executed, at arm's length price, under the approval from the Board.

(d) Salient terms of the contracts or arrangements or transactions including the value, if any:

As per the terms and conditions of the purchase orders / sales orders, with respective related parties, restricted to the aggregate value of transactions, as approved by the Board of Directors for each such related parties, mentioned in the table furnished below.

(e) Date(s) of approval by the Board, if any:

i. Meeting of the Board of Directors held on February 11, 2016.

a. Period of Approval : April_01, 2016 to March 31, 2017

SL	Name of the Related Party	Limit for the Amount (Rs. In Lakhs) w.r.t. Purchase, sale, service, guarantee and service received.
1.	M/s. Freezeking Industries Private Limited (being a Private entity)	300
2.	M/s Indian Refrigeration Industries (being a Proprietary concern),	50
3.	M/s Walco Engineering Limited	500
4.	M/s M S Kold Hold Industries Private Limited	100
5.	Mr. Gurmohan Singh	5

(f) Amount paid as advances, if any:

As per the terms and conditions of the purchase orders / sales orders the outstanding balances were settled on Monthly Basis.

**For AND ON BEHALF OF THE BOARD OF DIRECTORS
FRICK INDIA LIMITED**

Date : May 15, 2017

Place : NewDelhi

(Jasmohan Singh)
Managing Director
DIN – 00383412

(Ramesh Chandra Jain)
Director
DIN -00038529

ANNEXURE "C" TO THE DIRECTORS' REPORT**Disclosures on C.S.R. Activities**

1. A brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs.

Adoption of Schedule VII to the Companies Act, 2013 read with Section 135 of the said Act and Companies (Corporate Social Responsibility Policy) Rules, 2014.

2. The Composition of the CSR Committee.

Mr. Ramesh Chandra Jain, Director	- Chairman
Mr. Jasmohan Singh, Managing Director	- Member
Ms. Gurleen Kaur, Director	- Member

3. Average Net Profit of the Company for the last three Financial Years

Previous Three Financial Years				Rs. in Lakhs	
Year	2013-14	2014-15	2015-16	Average Net Profit	Allocation @2% of the Average Net Profit of Previous Three Financial years
PBT	1515.84	920.44	1627.75	1354.67	27.0934

4. Prescribed CSR Expenditure (two per cent of the amount as in item 3 above)
Rupees Twenty Seven Lakhs Nine Thousand Three Hundred and Forty Only.

5. Details of CSR spent during the Financial Year. (Rs. In Lakhs)

(a) Total amount to be spent for the Financial Year; Rs. 9.61

(b) Amount unspent, if any; Rs. 17.58

(c) Manner in which the amount spent during the financial year is detailed below.

Sl	CSR Project or activity identified	Sector in which the project is covered	Projects or Programs 1. Local area or other 2. Specify the state and district where projects or program was undertaken	Amount outlay (budget) projects or programs wise	Amount spent on the projects or programs Sub Heads: 1. Direct expenditure on projects or programs 2. Overheads	Cumulative expenditure up to the reporting period	Amount spent: Direct or through implementing agency
1.	Delhi State Council of Women	Schedule VII (I) to (iv)	South East Delhi	2,00,000	2,00,000	2,00,000	2,00,000
2.	Child Heart Foundation	Schedule VII (I) to (iv)	South East Delhi	2,00,000	2,00,000	2,00,000	2,00,000
3.	EK TARA Foundation	Schedule VII (I) to (iv)	South East Delhi	2,00,000	2,00,000	2,00,000	2,00,000
4.	Bhai Jaitajee Foundation India	Schedule VII (I) to (iv)	Chandigarh	1,00,000	1,00,000	1,00,000	1,00,000

SI	CSR Project or activity identified	Sector in which the project is covered	Projects or Programs 1. Local area or other 2. Specify the state and district where projects or program was undertaken	Amount outlay (budget) projects or programs wise	Amount spent on the projects or programs Sub Heads: 1. Direct expenditure on projects or programs 2. Overheads	Cumulative expenditure up to the reporting period	Amount spent: Direct or through implementing agency
5.	Goonj Foundation	Schedule VII (I) to (iv)	South East Delhi	1,00,000	1,00,000	1,00,000	1,00,000
6.	Handicapped Children's Rehabilitation Association	Schedule VII (I) to (iv)	South East Delhi	1,00,000	1,00,000	1,00,000	1,00,000
7.	Manav Kalyan Foundation	Schedule VII (I) to (iv)	South East Delhi	51,000	51,000	51,000	51,000
8.	Miscellaneous	Schedule VII (I) to (iv)	NCR	10,000	10,000	10,000	10,000
	Total			9,61,000	9,61,000	9,61,000	9,61,000

*Give details of implementing agency

Delhi State Council of Women
PAN – AATD3398Q
C-674A, New Friends Colony,
New Delhi – 110025
+91-11-41327899 & 9811431078
Mrs. Bela Verma: belaverma@hotmail.com

Child Heart Foundation
PAN – AABTC3985D
130, Uday Park, Opposite Anand Lok HDFC Bank,
New Delhi – 110049
+91-11-45326604 / 26960091
Dr. Kohli: vkohli_md@yahoo.com

EkTara Foundation
PAN – AAATE3091M
L – 24A, South Extension Part – II,
New Delhi – 110049 geetapuri1@gmail.com
Ms. Geeta Puri – 09811130726 / 09911452538
Ms. Jaya Mehra – 09810019311 / 08130782177

Handicapped Children's Rehabilitation Association
PAN – AAATH3366G
E-73, Lower Ground Floor, Kalkaji, New Delhi - 110019
ph : 41621692 / 1693, 9891893338
www.hcra.org.in
Mrs. Manju Bagga, email : hcranewdelhi48@hcra.org.in

Manav Kalyan Foundation PAN - AACTM6499D

6. In case the Company has failed to spend the two per cent of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its Board report.

The expenditure for CSR Activities, in terms of Schedule VII to the Companies Act, 2013 read with Section 135 of the said Act and Companies (Corporate Social Responsibility Policy) Rules, 2014; shall be spent after proper evaluation of the said expenditure by Frick India Limited, specifically for undertaking permitted CSR Activities. Henceforth, the contribution for CSR activities is on progressive basis.

7. A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in Compliance with CSR objectives and Policy of the Company.

Yes, in compliance with CSR objectives & policy.

**For AND ON BEHALF OF THE BOARD OF DIRECTORS
FRICK INDIA LIMITED**

**Date : May 15, 2017
Place : New Delhi**

**(Jasmohan Singh)
Managing Director
DIN – 00383412**

**(Ramesh Chandra Jain)
Director
DIN -00038529**

ANNEXURE "D" TO THE DIRECTORS' REPORT

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

FRICK INDIA LIMITED was incorporated as a public limited company in 1962 in collaboration with Frick Company USA, one of the world's oldest and largest manufacturers of industrial refrigeration & air-conditioning equipment. Frick India is now independent and has diversified and developed into one of the top-ranking companies and its equipment is rated amongst the world's best.

Today, Frick India Limited is the largest equipment manufacturer and turnkey solution provider for Industrial refrigeration in India.

The Company also installs turnkey projects and uses their 50 years of experience in industrial refrigeration compressor manufacturing in good stead to give energy efficient and reliable refrigeration systems in India and 45 other countries across the world.

Frick India has unmatched advantage of providing a single source responsibility for turnkey refrigeration and air-conditioning systems covering design, manufacture, packaging, installation and service to standard specifications as well as custom-built to meet customers' special requirements. With collaboration and technologies from U.K., Japan, U.S.A. and Europe, Frick India also provides on line Frick Energy Management System (FEMS) for almost all Industrial Refrigeration Applications. The Company is presently manufacturing a lot of equipments like various types of Compressors, and packages Condensers, Air handling units, Liquid recirculation pump, Ice-making equipment, Plate & blast freezers, Packages chillers etc. used in Food / Chemical Industry.

Its manufacturing facilities are located at Faridabad (Haryana), an industrial township in the periphery of the national capital & are spread over a 22 acre multi-block complex. It is a well-known fact that in India 30-40% of fruits and vegetables are wasted and the price realization for the farmer is very low due to inadequate storage and processing facilities. Meanwhile the consumers get lower quality at higher prices. The Government which subsidises a major portion of the farmers' costs in an effort to uplift them also loses money in this wastage. Hence proper cold chain infrastructure is the need of the hour. Frick India proposes appropriate technologies for Indian Cold Chain where high-value fruits and vegetables can be kept for longer periods thereby adding some value for the farmers. Fresh and frozen fruits, vegetables are other perishable food commodities which require a cold stream, right from harvesting to consumption, to maintain quality, nutritive value and hygienic safety of the products. Any break in this cold-chain can cause heavy loss due to biological deterioration. The Company has been providing refrigeration solution to almost all the vital industries, related to Food and Agriculture, Dairy Production, Meat, Fisheries and Livestock, Beverages and Breweries, Chemical and Pharmaceutical Industry etc.

Manufacturing has emerged as one of the high growth sectors in India. Prime Minister of India, Mr. Narendra Modi, had launched the 'Make in India' program to place India on the world map as a manufacturing hub and give global recognition to the Indian economy. India is expected to become the fifth largest manufacturing country in the world by the end of year 2020. In the present scenario, owing to the necessity for boosting the industrial strength of India, there are a lot of processes requiring refrigeration equipments.

PRODUCT WISE PERFORMANCE

Newly developed Liquid Ammonia Hermetically Sealed Pump is performing well and has less power consumed. It is launched in both National and International market. Frick has installed vapour ammonia absorption system with aqueous ammonia for low temperature (Freezers) application working well with better COP and low steam consumption. Frick has launched Glycol Floor Heating System for Cold storage and Frozen applications in the market.

Frick Screw Compressors are installed and performing well, it saves 2 to 5% power than other competitor's compressors due to "No pump Technology" and "Variable VI" in the latest market. Frick has manufactured National biggest Cl₂ liquification equipments (650 TPD) with single unit installed which performing well.

Frick has supplied "ASME" certified pressure vessels and heat exchangers in the international market. Speciality of Frick Reciprocating compressor saves 1 to 3% of power than others. Frick gas cooled compressor giving better performance and less oil consumption (less than 10 ppm) with coalescing oil separators.

Frick aluminium Air cooling units are spread in the ammonia international markets giving good performance, less power than SS coils. Frick evaporative condensers are less water consumption with silent operation. Frick India has developed PUF panel with different sizes for Cold Storage, Freezers & Air conditioning applications.

RISK AND CONCERNS

Since, Company is well known entity it is exposed to various risks and uncertainties and also has access to opportunities across its global presence. The performance, future prospects and cash flow generation could be materially impacted by any of these risks or opportunities. There are review meeting at management level to discuss and analyze various near term and long-term risk and formulate plans to mitigate the same.

Input Cost Risks

Risk: The key raw material consumed by the Company has been very volatile and sudden change can have an adverse impact on the Company's operating margins.

Concern: The Company has many long-term contracts with its major OEM customer where the raw material cost is pass through.

Financial risks

Risk: Financial risks relate to Company ability to meet financial obligations and lessen the impact of various factors like interest rates, foreign currency exchange rates, credit rating etc. It also includes any risk to servicing pension obligations and to financial ratios due to impairment.

Concern: Company is well positioned to service financial risk and facilitates its growth objectives. The Company has adequate measures to deal with all types of financial risks.

Legal and Compliance risks

Risk: Legal and compliance risks relate to risks arising from outcome of legal proceedings, government action, regulatory action, which could result in additional costs.

Concern: Company has ensured compliance of all laws applicable to the Company and effectively monitors through efficient compliance management system.

OUTLOOK

On 28 February 2017, the Central Statistical Organisation of the Government of India has pegged its advance estimate of India's real GDP growth for 2016-17 (FY 2017) at 7.1%. While better than all developed and most emerging markets of the world, including China, it was not as good as the 7.9% GDP growth achieved in FY2016. Qualitatively, the results were similar when measured in terms of Gross Value Added (GVA) at constant prices. Real GVA growth for FY 2017 is estimated at 6.7% versus 7.8% in FY 2016.

FINANCIAL AND OPERATIONAL PERFORMANCE

- Total revenue has shown an impressive growth of 22.72% from Rs. 21,279.99 Lakhs in 2015-16 to Rs. 26114.92 Lakhs in 2016-17.
- Profit before tax (PBT) increased by 18.17% from Rs. 1,627.75 Lakhs in 2015-16 to Rs. 1923.46 Lakhs in 2016-17.
- Profit after tax (PAT) registered an increase of 4.23% from Rs. 1,168.92 Lakhs in 2015-16 to Rs. 1218.36 Lakhs in 2016-17.

INDUSTRY STRUCTURE & DEVELOPMENTS, OPPORTUNITIES & THREATS, AND FUTURE OUTLOOK IS GIVEN BELOW:

It is a well-known fact that in India 30-40% of fruits and vegetables are wasted and the price realization for the farmer is very low due to inadequate storage and processing facilities. Meanwhile the consumers get lower quality at higher prices. The Government which subsidises a major portion of the farmers' costs in an effect to uplift them also loses money in this wastage. Hence proper cold chain infrastructure is the need of the hour. Frick India proposes appropriate technologies for Indian Cold Chain where high-value fruits and vegetables can be kept for longer periods thereby adding some value for the farmers. Fresh and frozen fruits, vegetables are other perishable food commodities which require a cold stream, right from harvesting to consumption, to maintain quality, nutritive value and hygienic safety of the products. Any break in this cold-chain can cause heavy loss due to biological deterioration.

In the present scenario, owing to the necessity for boosting the industrial strength of India, there are a lot of processes requiring refrigeration equipments. This market is also highly sophisticated as compared to food industry.

INTERNAL CONTROL SYSTEMS AND THE ADEQUACY

Internal control systems have been a core focus for the Company. Effective/ adequate internal control systems are in place to ensure that all assets are safeguarded and protected against unauthorised use and the transactions are authorised, recorded and reported correctly. Such controls which are subjected to periodical review also ensure efficiency of operations, accuracy and promptness of financial reporting and compliance with all applicable laws and regulations.

A regular Internal Audit System is also in place. Outside expertise is availed to supplement internal resources. The Internal Audit Report along with management comments thereon is reviewed by the Audit Committee of the Board comprising of Independent Directors which also monitors implementation of the suggestions. Further, the Audit Committee regularly interacts with the Statutory Auditors about the adequacy of internal control systems and seeks suggestions, if any.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATION FRONT

INDUSTRIAL RELATIONS AND PERSONNEL

Your Company has been continuously working to improve human resources skills, competencies and capabilities in the Company, which is critical to achieve results as per our strategic business ambitions. Some key initiatives have been taken in the year 2016-17 in this direction.

The underlying rule of Company's policy towards human resource development is that competent and motivated manpower is the most important factor in achieving business goals. The policies in this regard are evolved and pursued to achieve this objective. Industrial relations remained cordial at all locations during the year. No working hours was lost due to any labour dispute.

As on March 31, 2017, the total number of employees on the payroll of the Company as a whole was 691.

CAUTIONARY STATEMENT

Certain statements in the Management Discussion and Analysis could be forward looking statements within the meaning of applicable law. Actual results may vary significantly from the forward looking statements due to various risks and uncertainties. These risks and uncertainties include the effect of economic and political risks within and outside India, volatility in interest rates, change in Government or regulatory policies that may impact the Company's business as well as its ability to implement the strategy. The Company does not undertake to update these statements.

**For and on Behalf of the Board of Directors
Frick India Limited**

Date : May 15, 2017
Place : New Delhi

**Jasmohan Singh
Managing Director
DIN - 00383412**

**Ramesh Chandra Jain
Lead Independent Director
DIN - 00038529**

ANNEXURE "E" TO THE DIRECTORS' REPORT

CORPORATE GOVERNANCE REPORT FOR THE YEAR ENDED MARCH 31, 2017

[Pursuant to Schedule V(C) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")]

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Corporate Governance at Frick India Limited takes care of overall well-being, sustainability and transparency of the system and takes into account the stakeholders' interest in every business decision. Corporate Governance is a combination of voluntary practices and compliances of laws and regulations leading to effective control and management of the Organization and its valuable resources through effective and transparent business conduct, integrating communication, integrity and accountability towards its stakeholders.

On September 2, 2015, the Securities and Exchange Board of India (SEBI) introduced the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, effective from December 1, 2015, replacing the erstwhile Listing Agreement with the Stock Exchange. The Company has promptly taken all necessary steps to implement the revised norms of Corporate Governance. The Company understands that compliances of applicable legislations and timely disclosures enhance the image of the Company as a good corporate citizen in the Country

Frick India Limited believes in adopting some of the best practices in the area of Corporate Governance (CG) and adopt the provisions of the recent SEBI Listing Regulations, 2015 and follows the principles of full transparency and accountability, thereby protecting the interests and maintaining a valuable relationship and trust with all its stakeholders. The Company believes that good CG should be internally driven and not merely an exercise to comply with the statutory requirements.

BOARD OF DIRECTORS

COMPOSITION AND CATEGORY OF DIRECTORS

The Company's Board comprises of an appropriate combination of Executive, Non-Executive Directors and Independent Directors. As on 31st March, 2017 the Board has 7 Directors out of which one is Executive Director, two are Non-Executive Directors and four are Independent Directors who are persons of eminence with experience in the fields of finance, taxation, trade and industry. Hence, the Board's composition is in line with the Corporate Governance requirements.

There is no Nominee Director in the Company.

MEETINGS AND ATTENDANCE

During the Financial Year 2016-17, Five (05) Board Meetings were held on the following dates:-

1. May 20, 2016;
2. June 14, 2016;
3. August 12, 2016;
4. November 11, 2016;
5. February 13, 2017.

Table 1: Category of Directorships, Relationship with other Directors, Attendance record as on 31 March, 2017

Name & DIN	Category of Directorship	Relationship with other directors	No. of Board Meetings of the Company (During the year)		Whether attended the last AGM
			Held	Attended	
** Mr. Jasmohan Singh DIN 00383412	Managing Director	Brother of Ms. Gurleen Kaur & Ms. Jasleen Kaur	5	5	YES
* Mr. Isht Pal Singh DIN 00017800	Non-Executive / Independent Director	Deceased (No Relation)	2	2	*
** Mr. Ramesh Chandra Jain, DIN 0038529	Non-Executive / Independent Director	No Relation	5	5	NO
Mr. Jaswinder Singh Jassal DIN 0055409	Non-Executive / Independent Director	No Relation	5	4	NO
Ms. Jasleen Kaur Gurumeet Singh Dhody 05269698	Non-Executive Director	Sister of Mr. Jasmohan Singh & Ms. Gurleen Kaur	5	1	YES
Ms. Gurleen Kaur DIN 05270533	Non-Executive Director	Sister of Mr. Jasmohan Singh & Ms. Jasleen Kaur	5	3	NO
# Mr. Madhav B. Shriram DIN 00203521	Non-Executive / Independent Director	No Relation	5	1	NO
*** Mr. Mahendra K. Dooger DIN 00319034	Non-Executive / Independent Director	No Relation	5	4	NO
Mr. Divaker Jagga DIN 05357922	Non-Executive / Independent Director	No Relation	5	5	NO

** **Mr. Ramesh Chandra Jain**, Chairman of the Stakeholders Relationship Committee and Nomination & Remuneration Committee authorised Mr. Jasmohan Singh, one of the Member of the Stakeholders Relationship Committee and Nomination & Remuneration Committee, to represent on his behalf at the 53rd Annual General Meeting.

** **Mr. Ramesh Chandra Jain**, Chairman of the Committee on Corporate Social Responsibility authorised Ms. Gurleen Kaur, one of the Member of the Committee on Corporate Social Responsibility to represent on his behalf at the 53rd Annual General Meeting.

*** **Mr. Mahendra K. Dooger**, Chairman of the Audit Committee authorised Mr. Jasmohan Singh, one of the Member of the Audit Committee to represent on his behalf at the 53rd Annual General Meeting.

DIRECTORSHIPS AND MEMBERSHIPS OF BOARD COMMITTEES

Table 2: Number of Directorships / Committee positions of Directors as on March 31, 2017

Name of Director	Directorships				
	In Listed Companies	In Unlisted Public limited	In Private Limited Companies	No. of Memberships/ Chairmanships in Board Committees	
				Member	Chairman
Mr. Jasmohan Singh	1	1	3	4	0
Ms. Jasleen Kaur	1	0	0	0	0
Ms. Gurleen Kaur	1	0	1	0	0
Mr. Ramesh Chandra Jain	2	3	2	4	2
Mr. Jaswinder Singh Jassal	1	0	6	1	0
Mr. Divaker Jagga	1	0	0	2	0
Mr. Mahender K Doogar	7	2	2	1	1
# Mr. Madhav Bansidhar Shriram	1	0	3	3	1
* Mr. Isht Pal Singh	-	-	-	-	-

Mr. Madhav Bansidhar Shriram, resigned as the Independent Director of the Company effective from March 24, 2017.

* Mr. Isht Pal Singh due to his sad demise, ceased to be Independent Director of the Company effective from July 03, 2016

Table 3: Details of Equity Shares of the Company held by Non-Executive Directors as on March 31, 2017

Name of director	Category	No. of shares held
Ms. Jasleen Kaur	Non-Executive Directors	9835
Ms. Gurleen Kaur	Non-Executive Directors	3300
Mr. Ramesh Chandra Jain	Independent Director	0
Mr. Jaswinder Singh Jassal	Independent Director	0
Mr. Divaker Jagga	Independent Director	0
Mr. Mahender Doogar Kumar	Independent Director	0
# Mr. Madhav Bansidhar Shriram#	Independent Director	0
* Mr. Isht Pal Singh	Independent Director	0

Mr. Madhav Bansidhar Shriram, resigned as the Independent Director of the Company effective from March 24, 2017.

* Mr. Isht Pal Singh due to his sad demise, ceased to be Independent Director of the Company effective from July 03, 2016.

APPOINTMENT AND TENURE

The Directors of the Company are appointed by Members at the General Meetings. In accordance with the Articles of Association of the Company, all Directors, except Independent Directors of the Company, retire by rotation at Annual General Meeting each year and if eligible, offer themselves for re-appointment. The Managing Director of the Company is appointed for a term of five years as per the requirement of the statute. As regards, the appointment and tenure of Independent Directors, following is the policy adopted by the Board:

- The Company has adopted the provisions with respect to appointment and tenure of Independent Directors which are consistent with the Companies Act, 2013 and Listing Regulations.
- The Independent Directors will serve a maximum of two terms of five years each.
- The Company would not have any upper age limit of retirement of Independent Directors from the Board and their appointment and tenure will be governed by provisions of the Companies Act, 2013 and Listing Regulations.

SEPARATE MEETING OF INDEPENDENT DIRECTORS

The Independent Directors meet at least once in a year, without the presence of Executive Directors or Management representatives. The Separate Meeting of the Independent Directors last held was on March 23, 2017.

FORMAL LETTER OF APPOINTMENT TO INDEPENDENT DIRECTORS

The Company issues a formal letter of appointment to independent directors in the manner as provided in the Companies Act, 2013. As per Regulation 46 (2) of Listing Regulations, the terms and conditions of appointment of independent directors are placed on the Company's website www.frickweb.com

FAMILIARIZATION PROGRAMMES

With a view to familiarizing the Independent Directors with the Company's Operations, as required under regulation 25(7) of the Listing Regulations, as well as to take the informed decision by the Independent Directors in their separate meeting held on March 23, 2017, the Management of the Company conducted Familiarization Programme before the start of aforesaid meeting.

CODE OF CONDUCT

Code of Business Conduct and Ethics

Frick India Limited believes that Good Corporate Governance is the key to the Conduct of Company's Business in a transparent, reliable and vibrant manner. It is of paramount importance for any Company to create an atmosphere of faith, integrity, accountability, responsibility and financial stability by adhering to commitment, ethical business conduct, a high degree of transparency thereby unlocking the individual intellectual capabilities and enabling its Board of Directors to conduct its duties under a moral authority, which ultimately leads to enhance legitimate needs and value of the stakeholders. A copy of this code formulated in terms of Regulation 17 of the Regulations has been posted at Company's official website www.frickweb.com.

Code of Conduct for Prevention of Insider Trading

The Company has a comprehensive Code of Conduct for its Management, Staff and Directors for prevention of Insider Trading in compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015. The code lays down the guidelines and procedures to be followed and disclosures to be made while dealing with the Shares of the Company and cautioning them on the consequences of non-compliance. The pieces of the price sensitive information are disseminated to the Stock Exchanges timely, adequately and promptly on continuous basis for prevention of Insider Trading. The Company Secretary has been appointed as Compliance Officer and is responsible for adherence to Code for prevention of Insider Trading. A copy of same has been posted at the official website of the Company www.frickweb.com.

COMMITTEES OF THE BOARD

The Board Committees play a crucial role in the governance structure of the Company and have been constituted to deal with specific areas / activities which concern the Company and need a closer review. The Board Committees are set up under the formal approval of the Board to carry out clearly defined roles which are considered to be performed by members of the Board, as a part of good governance practice. The Board supervises the execution of its responsibilities by the Committees and is responsible for their action. The Chairman of the respective Committee informs the Board about the summary of the discussions held in the Committee Meetings. The minutes of the meetings of all Committees are placed before the Board for review. The Board Committees can request special invitees to join the meeting, as appropriate.

The Board has currently established the following statutory and non-statutory Committees.

AUDIT COMMITTEE

This Committee of the Board was constituted in the year 2003. The Audit Committee inter-alia, ensures to the Board of the existence of an effective internal control systems. During the year, four meetings of the Audit Committee were held on 20.05.2016, 12.08.2016, 11.11.2016 & 13.02.2017. The Audit Committee consists of Five Members, out of which four are Non-executive Independent Directors and one Executive Director. The attendance at the meetings held during the year 2016-17 are as follows:-

Table 4: Composition and attendance of Audit Committee as on 31 March 2017

Name of the Member	Designation	No of Meetings	
		Held	Attended
Mr. M. K. Dooger	@Chairman	4	3
Mr. Jasmohan Singh	Member	4	4
Mr. Ramesh Chandra Jain	Member	4	4
Mr. Jaswinder Singh Jassal	Member	4	3
Mr. Divaker Jagga	Member	4	4
# Mr. Madhav Bansidhar Shriram	Member	4	1
* Mr. Ishtpal Singh	@Ex Chairman	1	1

Mr. Madhav Bansidhar Shriram, resigned as the Independent Director of the Company effective from March 24, 2017.

* Mr. Isht Pal Singh due to his sad demise, ceased to be Independent Director of the Company effective from July 03, 2016.

@ Mr. Mahendra Kumar Dooger was appointed as Chairman of the Audit Committee with retrospective effect from July 04, 2016.

Mr. Girish Kumar Gakhar, Company Secretary and Compliance Officer acted as the Secretary to the Committee.

Mr. Mahendra K. Dooger, Chairman of the Audit Committee authorised Mr. Jasmohan Singh, one of the Member of the Audit Committee to represent on his behalf at the 53rd Annual General Meeting.

NOMINATION AND REMUNERATION COMMITTEE

The Remuneration Committee was constituted by the Board on 30.07.2005 and later on in the meeting of the Board of Directors held on August 13, 2014 it was re-named as 'Nomination and Remuneration Committee', in terms of the provisions of Section 178(5) of the Companies Act, 2013 read with SEBI Circular No. CIR/CFD/POLICYCELL/2/2014 dated April 17, 2014. The Nomination and Remuneration Committee met once during the financial year ended 31st March, 2017 on August 12, 2016. A copy of Nomination and Remuneration Policy has been posted at the official website of the Company www.frickweb.com. Nomination and Remuneration Committee consists of the following three Members, out of which two are Non-Executive Independent Directors and one Executive Director.

Table 5: Composition and Attendance of Nomination and Remuneration Committee as on March 31, 2017

Name of the Member	Designation	No of Meetings	
		Held	Attended
Mr. Ramesh Chandra Jain	Chairman	1	1
Mr. Jasmohan Singh	Member	1	1
Mr. Divaker Jagga	Member	1	1
# Mr. Madhav Bansidhar Shriram	Member	1	0

Mr. Madhav Bansidhar Shriram, resigned as the Independent Director of the Company effective from March 24, 2017

Mr. Girish Kumar Gakhar, Company Secretary and Compliance Officer acted as the Secretary to the Committee.

Mr. Ramesh Chandra Jain, Chairman of the Nomination & Remuneration Committee authorised Mr. Jasmohan Singh, one of the Member of the Nomination & Remuneration Committee, to represent on his behalf at the 53rd Annual General Meeting.

Performance Evaluation

In terms of Regulation 17 of Listing Regulations, the Board of Directors in its meeting held on May 20, 2016 evaluated the performance of Independent Directors in terms of criteria of performance evaluation as laid down by Nomination and Remuneration Committee which covers the area relevant to their role as Independent Director in the Company. During the Financial Year 2016-17, a separate meeting of the Independent Directors of the Company was held on 23 March, 2017 in terms of Regulation 25 of the Listing Regulations.

REMUNERATION OF DIRECTORS

Pecuniary transactions with non-executive directors

During the year, there were no pecuniary transactions with any non-executive director of the Company. The register of contracts is maintained by the Company under section 189 of the Companies Act, 2013. The register is signed by all the directors present at the respective Board meetings.

Criteria of making payments to non-executive directors

Non-executive directors of the Company play a crucial role in the independent functioning of the Board. They bring in an external perspective to decision-making, and provide leadership and strategic guidance while maintaining objective judgment. They also oversee the corporate governance framework of the Company. As stated earlier, the Nomination and Remuneration Policy, inter alia, disclosing the criteria of making payments to directors, key managerial personnel and employees is placed on the Company's website www.frickweb.com.

Remuneration policy:

Remuneration policy in the Company is designed to create a high performance culture. It enables the Company to attract, retain and motivate employees to achieve results. Our business model promotes customer centricity and requires employee mobility to address customers' needs. The remuneration policy supports such mobility through pay models that are compliant to local regulations. The Company remunerates its Managerial Personnel (Executive Directors) by way of salary, perquisites, allowances, commission as per the terms approved by the shareholders and within the limits as laid down under the Companies Act, 2013. The Non-executive Independent Directors are paid sitting fees as decided by the Board from time to time and within the limits as laid down under the Companies Act, 2013. In accordance with the requirements of the Companies Act, 2013, Listing Agreement and SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 the Company has the Policy on Nomination & Remuneration, approved by Board of Directors in their meeting held on February 11, 2016.

The details of remuneration of Directors for the Financial Year ended March 31, 2017 are given below (Rs. in Lakhs)

Name	Salary	Perquisites	Commission	Others	Total
Mr. Jasmohan Singh (Managing Director)	85.20	4.90	2.00	5.47	97.57

*Provident Fund of Rs. 5.47 Lakhs and Remuneration of Rs. 92.10, aggregates to Rs. 97.57 Lakhs.

Above appointment is contractual in nature. No stock options were issued by the Company to its Directors / Employees.

Non-Executive Independent Directors

The non-executive directors are paid sitting fee for attending the Board /Committee Meetings. The sitting fees paid during the Financial Year 2016 - 2017 are given below:

Name of Director	Sitting Fees (Rs. In Lakhs)
Mr. Ramesh Chandra Jain	3.55
Mr. Jaswinder Singh Jassal	1.78
Mr. Mahendra Dooger Kumar	1.78
Mr. Divaker Jagga	3.33
# Mr. Madhav B. Shriram	0.89
* Mr. Ishtpal Singh	0.67
Total	12.00

Mr. Madhav Bansidhar Shriram, resigned as the Independent Director of the Company effective from March 24, 2017.

* Mr. Isht Pal Singh due to his sad demise, ceased to be Independent Director of the Company effective from July 03, 2016.

STAKEHOLDERS' RELATIONSHIP COMMITTEE

In terms of the provisions of the Companies Act, 2013 and Regulation 20 of the Regulations, the "Stakeholders' Relationship Committee" constitutes of 3 (Three) Directors as members. The "Stakeholders' Relationship Committee" has been empowered to consider and resolve the grievances of shareholders of the Company including complaints related to transfer of shares, non-receipt of balance sheet, non-receipt of declared dividends and other miscellaneous complaints.

During the Financial Year 2016-17, the Committee met four times on 20.05.2016, 12.08.2016, 11.11.2016 & 13.02.2017 and the Committee took note of status of requests received from the Shareholders for Dematerialisation, Rematerialisation, non-receipt of annual report, non-receipt of declared dividend, Transfers and Transmissions of Shares as on March 31, 2017.

All matters related to transfer/ transmission of shares and Investors' grievances have been entrusted to the Stakeholders' Relationship Committee comprising of the following:-

Table 6: Composition and attendance of Stakeholders' Relationship Committee as on March 31, 2017

Name of the Member	Designation	No of Meetings	
		Held	Attended
Mr. Ramesh Chandra Jain	Chairman	4	4
Mr. Jasmohan Singh	Member	4	4
Mr. Divaker Jagga	Member	4	4
# Mr. Madhav Bansidhar Shriram	Member	4	1

Mr. Madhav Bansidhar Shriram, resigned as the Independent Director of the Company effective from March 24, 2017.

Mr. Girish Kumar Gakhar, Company Secretary and Compliance Officer acted as the Secretary to the Committee.

Mr. Ramesh Chandra Jain, Chairman of the Stakeholders Relationship Committee authorised Mr. Jasmohan Singh, one of the Member of the Stakeholders Relationship Committee, to represent on his behalf at the 53rd Annual General Meeting.

INVESTORS' COMPLAINTS ATTENDED AND RESOLVED DURING THE FINANCIAL YEAR 2016-17

Investor Complaints	No. of complaints attended/resolved during 2016-17
Pending at the beginning of the year	Nil
Received during the year	Nil
Disposed of during the year	Nil
Remaining unresolved at the end of the year	Nil

SHARE-TRANSFER SUB COMMITTEE

The Share Transfer / Transmission Committee have been formed to look in to share transfer and related applications received from shareholders, with a view to accelerate the transfer procedures. In order to have speedy disposal of the Shareholders'/ Investors' requests for transfer and transmission, a Sub-Committee consisting of the following Directors/ Officers of the Company is in place for effecting transfer/ transmission/split/consolidation of shares.

Name of Member	Designation	Status
Mr. Jasmohan Singh	Managing Director	Member
Mr. Sharad Bhatnagar	CFO	Member
Mr. Girish Kumar Gakhar	Company Secretary	Member

The Committee meets according to requirement and only if the Board is not expected to meet in the near future. The share transfers are registered and the certificates are returned, duly endorsed, within 3 to 4 weeks.

All complaints received during the financial year ending on March 31, 2017 from investors have been duly resolved in time. Further, no share transfer or investor complaint was pending for resolution as on March 31, 2017.

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE ("CSR COMMITTEE")

In terms of provisions of Section 135 of the Companies Act, 2013, the Corporate Social Responsibility Committee ("CSR Committee") constitutes of following 3 (Three) Directors as members to monitor the Corporate Social Responsibility Policy of the Company as approved by the Board. During the Financial Year 2016-17, the Meeting of the CSR Committee was held on March 23, 2017.

Table 7: Composition and attendance of CSR Committee as on March 31, 2017

Name of the Member	Designation	No of Meetings	
		Held	Attended
Mr. Ramesh Chandra Jain	Chairman	1	1
Mr. Jasmohan Singh	Member	1	1
Ms. Gurleen Kaur	Member	1	1

GENERAL BODY MEETINGS

The previous three Annual General Meetings (AGMs) were held at the registered office of the Company at 21.5 KM, Main Mathura Road, Faridabad (Haryana) on the following dates:

Financial Year	Date & Time
2013-14	25.09.2014 (at 11.00 AM)
2014-15	23.09.2015 (at 11.00 AM)
2015-16	26.08.2016 (at 11:00 AM)

EXTRA-ORDINARY GENERAL MEETINGS

No Extra-ordinary General Meeting was held during the previous Financial Year 2016-17. Further, no Special Resolution or Postal Ballot Resolution was passed at the above AGMs.

MEANS OF COMMUNICATION

The Company publishes Quarterly, Half-yearly and Annual results as required under the Listing Regulations. The results are normally published in the Newspapers, viz. The Financial Express (English) and the Hari Bhoomi (Hindi). The results are also forwarded to the Metropolitan Stock Exchange of India Limited. The notice of the AGM along with Annual Report is sent to the shareholders well in advance of the AGM. The gist of the notice is also published in the newspapers. In addition, the Metropolitan Stock Exchange of India Limited is notified of any important developments that may materially affect the working of the Company. Disclosures with regard to shareholding pattern, change in major shareholding, and quarterly Reconciliation of Share Capital Audit Report etc. are also sent to the Metropolitan Stock Exchange of India Limited as required under various regulations.

The Company has its own website www.frickweb.com, which contains all important public domain information including presentations, if any, made to the media, analysts and institutional investors. The website contains information as prescribed under the Companies Act, 2013 and Listing Regulations, including details of the corporate contact persons and share transfer agent of the Company, shareholding pattern, etc.

FINANCIAL CALENDAR

The Board holds at least 4 meetings in a year and the gap between 2 meetings is not more than 120 days. The Quarterly Financial Results are also subjected to Limited Audit Review by the Statutory Auditors. The AGM is regularly held within 6 months from the date of the closure of the Financial Year.

DATE OF BOOK CLOSURE

The Register of Members and other Share Transfer Books will remain closed from **September 02, 2017 to September 08, 2017** (both days inclusive).

GENERAL SHAREHOLDER INFORMATION**54TH ANNUAL GENERAL MEETING**

The ensuing 54th AGM will be held on Friday, September 08, 2017 at 11.00 A.M, at the registered office of the Company situated at 21.5 KM, Main Mathura Road, Faridabad - 121003 Haryana.

Financial Year

Financial Year of the Company commences on 01 st April and ends on 31st March. The respective Four Quarters of the Company ends on 30th June, 30th September, 31st December and 31st March for each Financial Year.

Dividend payment date

The Board in its meeting held on May 15th, 2017 recommended a dividend of Rs. 2.50 per share (25%) for the year 2016-17, which would be distributed after approval of the same by the shareholders at the ensuing 54th Annual General Meeting.

Unclaimed dividends

As per section 205-C of the Companies Act, 1956, any money transferred by the Company to the unpaid dividend account and remaining unclaimed for a period of seven years from the date of such transfer shall be transferred to a fund called the Investor Education and Protection Fund (Fund) / (IEPF) set up by the Central Government. Accordingly, the unpaid/unclaimed dividend for the financial year 2008-09 was transferred to the Fund in September 2016. As regard to transfer of equity shares

As previously provided under the IEPF Rules, 2012 and now under the IEPF Rules, 2016, the Company has filed necessary e-form(s) with MCA on 17.11.2016 relating to the financial year ended 31 March 2016.

Under Section 124(6) of the Companies Act, 2013, as amended, there is a further provision that all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more shall be transferred by the Company in the name of IEPF.

Subsequently, MCA vide its notification dated 28 February 2017 amended the said rules, stating that due date for transfer of shares under the said Rules shall be 31 May 2017. The Company is accordingly in the process of taking appropriate steps with regard to transfer of such shares in accordance with the amended Rules, in line with the necessary guidelines being issued by MCA in this regard.

Shareholders are requested to get in touch with the Compliance Officer for further details on the subject at cs@frickmail.com

Listing on Stock Exchanges and Stock Code

The Company has listed its 599975 Equity Shares were listed on The Metropolitan Stock Exchange of India Limited (MSEI) w.e.f. December 31, 2015, vide their letter no. MSEI/LIST/SL/2015/6539, dated December 29, 2015 as well as Circular no. MSEI/LIST/3690/2015 dated December 29, 2015 and stock code is FRICKINDIA.

The Annual Listing Fees for the year 2017-18 has been paid in advance to the aforesaid The Metropolitan Stock Exchange of India Limited.

Market price data Though the shares of the Company are listed with MSEI and are not traded among stakeholders hence market price data is not available. As such to the best of our information, no exchange quote is available for the Current Year.

SHARE TRANSFER SYSTEM

W.e.f 01.04.2003, the Company has appointed M/s Link Intime India Private Limited as its Share Transfer Agent for both De-mat & Share Registry work in terms of the directions of SEBI. Shareholders are requested to send all their De-mat & Share transfer papers to the Share Transfer Agent along with copy of the same to the Company.

The address of the Share Transfer Agent is:

M/s Link Intime India Pvt. Limited,
A-44, Community Centre,
2nd Floor, Naraina Industrial Area Phase-I, Phone : 011-41410592/93/94.
Near PVR Naraina, New Delhi-110 028. Email ID : delhi@linkintime.co.in

The shareholders may also write to the Company at its registered office for any grievances / share transfer related matters to enable the Company to get the matter sorted out expeditiously.

Frick India Limited
21.5 Km., Main Mathura Road,
Faridabad - 121003 (Haryana)
Phone : 0129 - 2275691 - 94, 2270546 - 47
Fax : 0129 - 2275695
Email ID : cs@frickmail.com

DISTRIBUTION OF SHAREHOLDING AS AT MARCH 31, 2017

Shareholding of nominal value (Rs.)	(Rs.)	Number of shareholders	Percentage %	Share Amount (Rs.)	Percentage %
0	500	2132	97.4406	110245	18.3749
501	1000	23	1.0512	16217	2.7029
1001	2000	15	0.6856	20551	3.4253
2001	3000	4	0.1828	11261	1.8769
3001	4000	3	0.1371	10851	1.8086
4001	5000	1	0.0457	4650	0.7750
5001	10000	4	0.1828	30785	5.1310
100001	and above	6	0.2742	395415	65.9052
	Total	2,188	100.00%	5,99,975	100.00%

Shareholding Pattern (as on March 31, 2017)

Category	No. of shares held (in Lakhs)	Percentage
Promoters	3.84	63.94%
Non-Promoters(including Public)	2.16	36.06%
Total	6.00	100.00%

DE-MATERIALIZATION OF EQUITY SHARES

The shares in the Company are under compulsory dematerialized trading. Up to 31.03.2016, 1,45,075 Equity Shares in the Company (i.e. 24.18 %) have been dematerialized. Subsequently, during the Financial Year 2016-17, further 10,225 Equity Shares were dematerialized. Therefore, up to March 31, 2017, 1,55,300 Equity Shares of the Company are in dematerialized form. The Company's ISIN No. is INE499C01012.

PLANT LOCATIONS

The Factory and Works of the Company are located at 21.5 KM, Main Mathura Road, Faridabad - 121 003 (Haryana).

ADDRESS FOR CORRESPONDENCE

Mr. Girish Kumar Gakhar
Company Secretary – cum –
Senior Manager (Secretarial and Legal Affairs)

FRICK INDIA LIMITED

21.5 KM, Main Mathura Road, Faridabad (Haryana) - 121003
E-Mail: cs@frickmail.com / dft@frickmail.com Ph.: +91-129-2275691-94

OTHER DISCLOSURES**WHISTLE BLOWER POLICY/VIGIL MECHANISM**

The Whistle Blower policy/Vigil Mechanism of the Company has been formulated as per Regulation 22 of the Regulations and Section 177 of the Companies Act, 2013. The policy provides a channel to the employees, Directors and any other person who avails such mechanism to report to the management concerns about unethical behavior, actual or suspected fraud or violation of the Codes of conductor policy. The mechanisms of policy provides for adequate safeguards against victimization of employees, Directors and any other person who avails such mechanism and also provide for direct access to the Chairman of the Audit Committee in appropriate and exceptional cases. The said policy has been communicated to all the personnel of the Company and is available on the website of the Company www.frickweb.com.

During the year under review, no unethical behavior has been reported. Further, the Company has not denied any personnel access to the Audit Committee and it will provide protection to Whistle Blower, if any, from adverse personnel action.

POLICY ON PRESERVATION OF DOCUMENTS / ARCHIVAL

The Policy on Preservation of Documents/ Archival Policy on Website Disclosure has been framed in accordance with the Regulation 9 and Regulation 30(8) of the Regulations which provides the framework for preservation of documents and records of the Company for a specified period and the records of the Company which are no longer needed or are of no value are discarded after following the due process for discarding the same. This Policy aids the employees of the Company in understanding their obligations in retaining and preserving the documents and records which are required to be maintained as per the applicable statutory and regulatory requirements. The said policy is available on the website of the Company www.frickweb.com.

POLICY ON CRITERIA FOR DETERMINING MATERIALITY OF EVENTS

The Policy on criteria for determining Materiality of Events has been framed in accordance with Regulation 30 of the Regulations which defines the criteria for determining the materiality of events or information related to the Company provides that such information should be adequately disseminated in pursuance with the Regulations and further provides for the overall governance framework for such determination of materiality. The said policy is available on the website of the Company www.frickweb.com.

BOARD DIVERSITY POLICY

In compliance with the provisions of the Listing Regulations, the Board through its Nomination and Remuneration Committee has devised a Policy on Board Diversity. The objective of the Policy is to ensure that the Board comprises adequate number of members with diverse experience and skills, such that it best serves the governance and strategic needs of the Company. The Board composition as at present meets with the above objective. The said Policy is placed on the Company's website www.frickweb.com.

RISK MANAGEMENT POLICY

Effective risk management is essential to success and is an integral part of our culture. While we need to accept a level of risk in achieving our goals, sound risk management helps us to make the most of each business opportunity, and enables us to be resilient and respond decisively to the changing environment.

Our approach to risk management assists us in identifying risks early and addressing them in ways that manage uncertainties, minimize potential hazards, and maximize opportunities for the good of all our stakeholders including shareholders, customers, suppliers, regulators and employees. Risks can be broadly classified as Strategic, Operational, Financial, and Legal/Regulatory.

In accordance with the requirements of the Companies Act, 2013 and Listing Regulations, the Company has the Risk Management Policy, approved by Board of Directors in their meeting held on February 11, 2016. The said Policy is placed on the Company's website www.frickweb.com.

NON-MANDATORY REQUIREMENTS

The Company has not been able to adopt any of the non-mandatory requirements. The process for obtaining voluntary Secretarial Compliance Certificate from the Company Secretary in practice is however continuing.

CEO / CFO CERTIFICATION

In terms of Listing Regulations, the certification by Managing Directors and Chief Financial Officer on the financial statements and internal controls relating to financial reporting has been obtained. The same is provided as Annexure to this Report.

COMPLIANCE CERTIFICATE

Compliance certificate from Practicing Company Secretary regarding Compliance of conditions of Corporate Governance is annexed with this report.

DECLARATION BY CHIEF EXECUTIVE OFFICER / MANAGING DIRECTOR

I, Jasmohan Singh, Managing Director of the Company hereby declare that all Board members and Senior Management have individually affirmed compliance with the Code of Business Conduct and Ethics adopted by the Company during the year 2016-17

MANDATORY REQUIREMENTS

The Company has complied with all the mandatory requirements of Regulation 17 to 27 and Clause (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations. Details of Compliances are given below :

I. Disclosure on website in terms of Listing Regulations	Item	Compliance Status (Yes/No/NA)
	Details of business	Yes
	Terms and conditions of appointment of independent directors	Yes
	Composition of various committees of board of directors	Yes
	Code of conduct of board of directors and senior management personnel	Yes
	Details of establishment of vigil mechanism/ Whistle Blower policy	Yes
	Criteria of making payments to non-executive directors	Yes
	Policy on dealing with related party transactions	Yes
	Policy for determining 'material' subsidiaries	NA
	Details of familiarization programmes imparted to independent directors	Yes
	Contact information of the designated officials of the Company who are responsible for assisting and handling investor grievances	Yes
	Email address for grievance redressal and other relevant details	Yes
	Financial results	Yes
	Shareholding pattern	Yes
	Details of agreements entered into with the media companies and/or their associates	Yes
	New name and the old name of the listed entity	NA

II. Annual Affirmations

Particulars	Regulation No.	
Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes
Board composition	17(1)	Yes
Meeting of Board of directors	17(2)	Yes
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for appointments	17(4)	Yes
Code of Conduct	17(5)	Yes
Fees/compensation	17(6)	Yes
Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Yes
Risk Assessment & Management	17(9)	Yes
Performance Evaluation of Independent Directors	17(10)	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Composition of Nomination & Remuneration committee	19(1) & (2)	Yes
Composition of Stakeholders' Relationship Committee	20(1) & (2)	Yes
Composition and role of Risk Management Committee	21(1), (2), (3), (4)	NA
Vigil Mechanism	22	Yes
Policy for Related Party Transaction	23(1), (5), (6), (7) & (8)	Yes
Prior or Omnibus approval of Audit Committee for all Related Party Transactions	23(2), (3)	Yes
Approval for material Related Party transactions	23(4)	Yes
Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA
Other Corporate Governance requirements with respect to subsidiary of Company	24(2), (3), (4), (5) & (6)	NA
Maximum Directorship & Tenure	25(1) & (2)	Yes
Meeting of Independent Directors	25(3) & (4)	Yes
Familiarization of Independent Directors	25(7)	Yes
Memberships in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior Management Personnel	26(3)	Yes
Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes
Policy with respect to Obligations of Directors and Senior Management	26(2) & 26(5)	Yes

**For AND ON BEHALF OF THE BOARD OF DIRECTORS
FRICK INDIA LIMITED**

Date : May 15, 2017
Place : New Delhi

(Jasmohan Singh)
Managing Director
DIN - 00383412

(Ramesh Chandra Jain)
Lead Independent Director
DIN - 00038529

**COMPLIANCE CERTIFICATE AS PER REGULATION 17(8) OF THE
SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

To
The Board of Directors
Frick India Limited

We, the undersigned, in our respective capacities as Managing Director and Chief Financial Officer of Frick India Limited ('the Company'), to the best of our knowledge and belief certify that:

- a) We have reviewed the financial statements and the cash flow statement for the financial year ended 31st March, 2017 and to the best of our knowledge and belief, we state that:
 - (i) these statements do not contain any materially untrue statement or omit any material fact or contain any statements that might be misleading;
 - (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.
- b) We further state that to the best of our knowledge and belief, there are no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's code of conduct.
- c) We hereby declare that all the members of the Board of Directors and Management Committee have confirmed compliance with the Code of Conduct as adopted by the Company.
- d) We are responsible for establishing and maintaining internal controls and for evaluating the effectiveness of the same over the financial reporting of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- e) We have indicated, based on our most recent evaluation, wherever applicable, to the Auditors and Audit Committee:
 - (i) significant changes, if any, in the internal control over financial reporting during the year;
 - (ii) significant changes, if any, in the accounting policies made during the year and that the same has been disclosed in the notes to the financial statements; and
- f) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having significant role in the Company's internal control system over financial reporting.

Date : May 15, 2017
Place : New Delhi

For FRICK INDIA LIMITED

Jasmohan Singh
Managing Director
DIN:00383412

For FRICK INDIA LIMITED

Sharad Bhatnagar
Chief Financial Officer
PAN: ADCPB1782B

ANNEXURE "F" TO THE DIRECTORS' REPORT

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

To the Members of

FRICK INDIA LIMITED

We have examined the compliance of conditions of Corporate Governance by Frick India Limited, for the Financial Year ended 31 March, 2017 as stipulated in Regulations 17, 18, 19, 20, 22, 23, 25, 26, 27 and clauses (b) to (i) of sub regulation (2) of regulation 46 and para C and D of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (collectively referred to as SEBI Listing Regulations, 2015).

The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in the SEBI Listing Regulations, 2015.

In our opinion and to the best of our information and according to the explanations given to us, we hereby certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations, 2015.

We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For M/s Aditi Agarwal & Associates, Company Secretaries

Aditi Gupta
Company Secretary in Whole-Time Practice

Membership No. 28878
COP No.: 10512

Date : May 15, 2017

Place : New Delhi

ANNEXURE "G" TO THE DIRECTORS' REPORT**PARTICULARS OF EMPLOYEES**

Statement of Particulars of Employees pursuant to Section 197 of the Companies Act, 2013 read with Rule 5(2) of Companies (Appointment & Remuneration of Managerial personnel) 2014

Name & Age	Designation, Nature of Duties and date of commencement of employment	Qualification/ Experience	Gross Remuneration Rs. In Lakhs	Last Employment Designation/ Name of the Company/ period
Mr. Jasmohan Singh (54 Years)	Managing Director/ Managerial functions/ 12.10.1986	B. Tech (Electrical) 30 Years.	97.57	N.A

Notes:

- The nature of employment is contractual and terminable by notice on either side.
- Designation of the employee denotes his nature of duties.
- Gross remuneration includes salary, provident fund, commission and other perks like Medical reimbursement / Insurance & Electricity.

Calculation of *Remuneration of Managing Director

Sl. No.	Particulars	Amount (Rs. in lakhs)
1.	Gross Salary	
	a. Salary as per provisions contained in section 17(1) of the Income-tax Act 1961	85.20
	b. Value of Perquisites u/s 17(2) Income tax Act 1961	4.90
	c. Profits in lieu of salary under section 17(3) Income Tax Act. 1961	0.00
2.	Stock Option	0.00
3.	Sweat Equity	0.00
4.	Commission	2.00
	as % of profit	-
	others, specify	-
5.	Others, Please Specify	-
	Total (A)	92.10
	upto Ceiling limit as per the Companies Act, 2013	95.00

*Provident Fund of Rs. 5.47 Lakhs and Remuneration of Rs. 92.10 Lakhs, aggregates to Rs. 97.57 Lakhs

Sl. No.	Particulars	Details		
1.	the ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial	35.68 : 1		
2.	% increase in remunerations of each Director or KMP, if any, in the financial year MD CFO CS	40.67 32.31 21.84		
3.	% increase in the median remunerations of employees in the financial year	28.72%		
4.	the Number of permanent employee on the roll of Company	289		
5.	the explanation on the relationship between average increase in remuneration and company performance <i>On an average, employees received an annual increase of 10% in India</i> <i>The Individual increments varied from 5 % to 20 %, based on individual performance</i>			
6.	comparison of the remuneration of the Key Managerial Personnel against the performance of the company <i>Aggregate remuneration of Key Managerial Personnel (KMP) in FY 2016-17</i> <i>Revenue (Rs. In Lakhs)</i> <i>Remuneration of Key Managerial Personnel (KMP) in FY 2016-17(as % of Revenue)</i> <i>Profit before Tax (PBT) (Rs. In Lakhs)</i> <i>Remuneration of Key Managerial Personnel (KMP) in FY 2016-17 (as % of PBT)</i>	133.94 25543.78 0.52 1923.46 6.96		
7.	variations in the market capitalisation of the company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer in case of listed companies, and in case of unlisted companies, the variations in the net worth of the company as at the close of the current financial year and previous financial year	Not applicable, since Shares of the Company is not traded on Stock Exchange		
8.	average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	15.28 % (Employees other than Managerial Personnel) 40.67% (Managerial Personnel)		
9.	comparison of the each remuneration of the Key Managerial Personnel against the performance of the company			
	Rs. in Lakhs	Managing Director	C.F.O.	C.S.
	Remuneration in FY 2016-17	97.57	28.95	7.42
	Revenue	25543.78		
	Remuneration as % of Revenue	0.38	0.11	0.03
	Profit before Tax (PBT)	1923.46		
	Remuneration as % of PBT	5.07	1.51	0.39
10.	the key parameters for any variable component of remuneration availed by the directors;	Not Applicable		
11.	the ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year; and	None		
12.	affirmation that the remuneration is as per the remuneration policy of the company	Yes		

Sl. no.	Particulars	Details
1.	the financial summary or highlights	Refer Page No. 02
2.	the change in the nature of business, if any;	No Change
3.	the details of directors or key managerial personnel who were appointed or have resigned during the year	Not applicable
4.	names of companies which have become or ceased to be its Subsidiaries, joint ventures or associate companies during the year;	Not applicable
5.	the details relating to deposits, covered under Chapter V of the Act, - a. accepted during the year b. remained unpaid or unclaimed as at the end of the year; c. whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved - i) at the beginning of the year; ii) maximum during the year; iii) at the end of the year;	Not applicable Not applicable Not applicable Not applicable Not applicable Not applicable Not applicable
6.	the details of deposits which are not in compliance with the requirements of Chapter V of the Act;	Not applicable
7.	the details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future	Not applicable
8.	the details in respect of adequacy of internal financial controls with reference to the Financial Statements.	Refer Page No. 21

**For AND ON BEHALF OF THE BOARD OF DIRECTORS
FRICK INDIA LIMITED**

Date : May 15, 2017

Place : New Delhi

(Jasmohan Singh) (Ramesh Chandra Jain)
Managing Director Director
DIN – 00383412 DIN -00038529

FORM NO. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED **MARCH 31, 2017**

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Frick India Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Frick India Limited** (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the **Frick India Limited**, books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the Financial Year ended on **March 31, 2017**, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **Frick India Limited** ("the Company") for the Financial Year ended on **March 31, 2017** according to the provisions of:

- (i) The Companies Act, 2013 ('the Act') and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 ('FEMA') and the rules and regulations made thereunder to the extent of Foreign Direct Investment(FDI), Overseas Direct Investment (ODI) and External Commercial Borrowings(ECB); *(No FDI, ODI and ECB was taken by the company during the Audit Period)*
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 *(Not Applicable to the Company during the Audit Period)*;
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 *(Not Applicable to the Company during the Audit Period)*;
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 *(Not Applicable to the Company during the Audit Period)*; and
- (h) The Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 *(Not Applicable to the Company during the Audit Period)*;
- (vi) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable rules, regulation and other communications issued from time to time.
- (viii) OTHER LAWS AS APPLICABLE TO THE COMPANY:
 - (a) The Factories Act, 1948 and the rules made thereunder;
 - (b) The Payment of Wages Act, 1936 and rules made thereunder;
 - (c) The Minimum Wages Act, 1948 and rules made thereunder;
 - (d) Employees' State Insurance Act, 1948 and rules made thereunder;
 - (e) The Employees Provident Fund and Miscellaneous Provisions Act, 1952 and the rules made thereunder;
 - (f) The Payment of Bonus Act, 1965 and the rules made thereunder;
 - (g) The Contract Labour (Regulation and Abolition) Act, 1970 and the rules made thereunder;
 - The Water (Prevention and Control of Pollution) Act, 1974
 - (h) and the rules made there under;
 - (i) The Trade Union Act, 1926 and the rules made thereunder;
 - (j) The Industrial Disputes Act, 1947 and the rules made thereunder;
 - (k) The Equal Remuneration Act, 1976 and the rules made thereunder;
 - (l) The Child Labour (Prohibition and Regulation) Act, 1986 and the rules made thereunder;
 - (m) The Apprentices Act, 1961 and the rules made thereunder;
 - (n) The Employees Compensation Act, 1923 and the rules made thereunder;
 - (o) Personal Injuries (Compensation Insurance) Act 1963 and the rules made thereunder;
 - (p) The Payment of Gratuity Act, 1972 and the rules made thereunder;
 - (q) The Maternity Benefit Act, 1961 and the rules made thereunder;
 - (r) The Sexual Harassment of Women at Workplace (Prevention, Prohibition And Redressal) Act, 2013 and the rules made thereunder;
 - (s) The Marking of Heavy Packages Act, 1951 and the rules made thereunder;
 - (t) The Industrial Employment (Standing Orders) Act, 1946 and the rules made thereunder;
 - (u) The Legal Metrology Act, 2009 and the rules made thereunder;
 - (v) The Noise Pollution (Regulation and Control) Rules, 2000
 - (w) The Air (Prevention and Control of Pollution) Act, 1981 and the rules made thereunder;
 - The Environment (Protection) Act, 1986
 - (x) and the rules made thereunder;

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standard-1 and Secretarial Standard-2 as issued by The Institute of Company Secretaries of India and notified by Central Government.
- (ii) The Listing Agreement (to the extent applicable during Audit period) entered into by the Company with Stock Exchange and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes. We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, we have observed that:

The Company has received notice from Stock Exchange for non-compliance under Regulation 31 of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015 for not holding 100% of shareholding of promoter(s) and promoter group in dematerialized form. In relation to forgoing, we have been informed that a legal proceeding among the promoters is ongoing before the National Company Law Tribunal, wherein promoters' shareholding is one of important aspect for consideration before National Company Law Tribunal hence no dematerialization in the shareholding of promoters and promoter group has been made during the audit period.

We have been informed by the Company that ROC vide notice no. ROC/TS/PV/FRICK/AS-2/58 dated 04/04/2016 issued a Show Cause notice to officers in default for contravention of the provisions of Section 211(3A) of the Companies Act, 1956 read with Accounting Standard-2 on the basis of Balance Sheet for financial year ended 31.03.2011. In relation to forgoing, officers in default had already filed joint compounding application with National Company Law Tribunal.

Date : May 15, 2017

Place : New Delhi

ADITI GUPTA
Company Secretary in Whole-Time Practice
M/s Aditi Agarwal & Associates, Company Secretaries
CP No: 10512

NOTE: This report is to be read with our letter of even date which is annexed as 'Annexure A' and forms an integral part of this report.

'ANNEXURE A'

To,
The Members,
Frick India Limited

Our report of even date is to be read along with this letter

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Date : May 15, 2017

Place : New Delhi

ADITI GUPTA
Company Secretary in Whole-Time Practice
M/s Aditi Agarwal & Associates, Company Secretaries
CP No: 10512

INDEPENDENT AUDITOR'S REPORT

To the Members of M/S. FRICK INDIA LIMITED

We have audited the accompanying financial statements of **M/s. Frick India Limited**, which comprise the Balance Sheet as at 31st March 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134 (5) of the Companies Act, 2013 with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions 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 judgments and estimates that are reasonable and prudent and 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 financial statements that give a true and fair view and are free from material mis-statement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143 (10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the afore said financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2017 and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("CARO") issued by the Central Government of India in terms of section 143 of the Act, we give in the **Annexure-I** a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the afore said financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) A report on presence of internal financial controls system and the operating effectiveness of such controls as required under clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 is given in **Annexure-II**.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations, except as specified in point no. 28 and 48 of notes to accounts to financial statement, which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts outstanding which were required to be transferred to the Investor Education and Protection Fund by the Company as on 31st March, 2017
 - iv. The Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management – Refer Note No.49 of Financial Statements;

Date : May 15, 2017
Place : New Delhi

For RAGHU NATH RAI & CO.
Chartered Accountants
Firm Regn No. 000451N
SAMIR JAIN
Partner
Membership No. 077010

ANNEXURE-I

The Annexure referred to in paragraph 1 of Report on Other Legal and Regulatory Requirements of our Report of even date to the members of M/S. FRICK INDIA LIMITED on the accounts of the Company for the year ended 31st March, 2017.

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

1. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
(b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
(c) According to the information and explanations given to us, all immovable properties are held in the name of the company during the financial year ended on 31st March, 2017.
2. (a) The Stocks of finished goods, spare parts and raw materials have been physically verified during the year by the management. In our opinion frequency of verification is reasonable. No material discrepancies have been noticed on such verification.
3. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clauses (iii)(a), (iii)(b) and (iii)(c) of the CARO are not applicable to the Company.
4. In respect of Loans, Investments, Guarantees & Security provisions of section 185 & 186 of the Companies Act, 2013 have been complied with.
5. The Company has not accepted any deposit. Therefore, the clause 3(v) of CARO is not applicable to the Company.
6. As per information and explanation given by the management, maintenance of cost records has been prescribed by the Central Government under sub section (1) of section 148 of the Companies Act, 2013 and we are of the opinion that prima facie the prescribed accounts and records have been made and maintained.
7. (a) According to the information and explanations given to us and on the basis of our examination of the books of account, generally the Company is regular in depositing the undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues, as applicable, with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2017 for a period of more than six months from the date they became payable.
(b) According to the information and explanations given to us, there is no amount payable in respect of income tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues which have not been deposited on account of any disputes except as detailed below:

Name of Statute	Forum Where case is pending	Nature of Dues	Period of Dispute	Amount (in Rs. Lacs)
BHUBANESHWAR Work Contract Tax Act, Orissa	Matter Pending before Tribunal	Works Contract Tax	01.04.1990 to 31.03.1992	0.82
KOLKATA West Bengal Sales Tax Act	Appeal pending before Tribunal	Sales Tax	01.04.1975 to 31.03.1976	0.32
West Bengal Sales Tax Act	Appeal pending before Appellate Authority		01.04.1976 to 31.03.1977	1.05
		SUB TOTAL (A)		2.19
The Employees State Insurance Act	High Court	E.S.I. Dues	April, 1974 to Oct, 1981	5.36
		SUB TOTAL (B)		5.36
Income Tax Act, 1961	Appeal pending with ITAT	Income Tax	A.Y. 2005-06	16.84
	Appeal pending with ITAT	Income Tax	A.Y. 2006-07	8.09
	Appeal pending with ITAT	Income Tax	A.Y. 2007-08	12.44
	Appeal pending with ITAT	Income Tax	A.Y. 2009-10	41.00
	Appeal pending with ITAT	Income Tax	A.Y. 2010-11	13.85
	CIT (Appeals)	Income Tax	A.Y. 2011-12	14.79
	CIT (Appeals)	Income Tax	A.Y. 2012-13	26.50
	CIT (Appeals)	Income Tax	A.Y. 2013-14	12.58
	CIT (Appeals)	Income Tax	A.Y. 2014-15	25.28
		SUB TOTAL (C)		171.37
		GRAND TOTAL		178.92

8. Based on our audit procedures and on the information given by the management, we report that the company has not defaulted in repayment of dues to a financial institution, bank, government or debenture holders.
9. Based on our audit procedures and on the information given by the management, we report that the company has not raised any money by way of initial public offer or further public offer. Term loan taken during the year have been applied for the purposes for which the same was taken.
10. Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year.
11. As per information and explanations given to us the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with the schedule V of the Companies Act.
12. The Company is not a Nidhi Company; hence clause (xii) of the CARO is not applicable.
13. Based on the audit procedures performed and the information and explanations given to us, all transactions with the related parties are in compliance with section 177 & 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements, as required by the applicable accounting standards.
14. The Company has not made any preferential allotment or private placement of shares during the financial year ended on 31st March, 2017; hence clause (xiv) is not applicable.
15. According to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him
16. Clause (xvi) of the Order is not applicable as the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Date : May 15, 2017
Place : New Delhi

For **RAGHU NATH RAI & CO.**
Chartered Accountants
Firm Regn No. 000451N
SAMIR JAIN
Partner
Membership No. 077010

ANNEXURE-II

The Annexure referred to in paragraph 2 of Report on Other Legal and Regulatory Requirements of our Report of even date to the members of M/S. FRICK INDIA LIMITED on the Internal Financial Controls required under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013.

We have audited the internal financial controls over financial reporting of M/S. FRICK INDIA LIMITED as of March 31, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

A company's internal financial control over financial reporting includes those policies and procedures that

- 1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- 2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- 3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected.

Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Date : May 15, 2017
Place : New Delhi

For RAGHU NATH RAI & CO.
CHARTERED ACCOUNTANTS
Firm Regn No. 000451N

SAMIR JAIN
Partner
Membership No. 077010

Balance Sheet as at 31st March, 2017						(Rs. in Lakhs)
Particulars	Note No.	As at 31st March 2017 (Audited)		As at 31st March 2016 (Audited)		
I. Equity and Liabilities						
(1) Shareholders' Funds						
(a) Share Capital	1	60.00		60.00		
(b) Reserves and Surplus	2	12,108.47	12,168.47	10,890.11	10,950.11	
(2) Non-Current Liabilities						
(a) Long - term Borrowing	3	47.46		59.17		
(b) Long term provisions	4	425.92	473.38	373.91	433.08	
(3) Current Liabilities						
(a) Short-term borrowings	5	1,611.42		455.80		
(b) Trade payables	6					
(i) Total outstanding dues of Micro, Small and Medium Enterprises		11.99		3.80		
(ii) Total outstanding dues of Creditors other than Micro, Small and Medium Enterprises		2,624.17		1,772.91		
(c) Other current liabilities	7	3,941.63		2,866.45		
(d) Short-term provisions	8	776.79	8,966.00	454.28	5,553.24	
Total			21,607.85		16,936.43	
II. Assets						
(1) Non-current assets						
(a) Fixed assets						
(i) Tangible assets	9	994.47		931.32		
(ii) Intangible assets	10	29.97		16.41		
(iii) Capital work-in-progress	9	-		19.51		
(b) Non-current investments	11A	2,371.31		1,932.56		
(c) Deferred tax assets (Net)	12	49.31		75.86		
(d) Long term loans and advances	13	450.37	3,895.43	253.13	3,228.79	
(2) Current assets						
(a) Current investments	11B	50.00		348.55		
(b) Inventories	14	4,558.32		2,864.15		
(c) Trade receivables	15	4,896.10		3,956.34		
(d) Cash and Bank Balances	16	6,450.84		5,081.33		
(e) Short-term loans and advances	17	1,499.40		1,248.31		
(f) Other current assets	18	257.76	17,712.42	208.96	13,707.64	
Total			21,607.85		16,936.43	
Significant Accounting Policies	1 to 17					
Notes to Financial Statements	1 to 51					

Auditors' Report to the Members
As per our separate report of even date

for RAGHU NATH RAI & CO.
Chartered Accountants
Firm Regn. No. 000451N

Samir Jain
Partner
M.No. 77010

Date: May 15, 2017

Place : New Delhi

For and on behalf of the Board

Jasmohan Singh
Managing Director
DIN - 00383412

Sharad Bhatnagar
Director (Finance & Taxation)
PAN ADCPB1782B

Ramesh C. Jain
Director
DIN - 00038529

Girish Kumar Gakhar
Company Secretary
M.No. A 27170

Statement of Profit & Loss for the Year Ended 31st March 2017			
Particulars	Note No.	For the year ended 31st March 2017 (Audited)(Rs. in Lakhs)	For the year ended 31st March 2016 (Audited)(Rs. in Lakhs)
I. Revenue from operations	19	25543.78	20,482.32
II. Other Income	20	571.14	797.67
Total Revenue (I +II)=(III)		26114.92	21,279.99
IV. Expenses:			
Cost of materials consumed	22	17696.65	12,886.32
Purchase of Stock-in-Trade		-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	21	(642.42)	791.67
Other Manufacturing Expenses	23	35.39	44.07
Employee benefit expense	24	3704.87	3,125.06
Financial costs	26	281.74	172.23
Depreciation	9	234.24	214.02
Amortization Expenses	10	22.45	16.11
Other expenses	25	2858.54	2,402.76
Total Expenses (IV)		24191.46	19,652.24
V. Profit before exceptional and extraordinary items and tax (III - IV)		1923.46	1,627.75
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		1923.46	1,627.75
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		1923.46	1,627.75
X. Tax expense:			
(1) Current tax		678.50	488.00
(2) Deferred tax		26.55	(29.17)
(3) Provision for earlier years		0.05	-
		705.10	458.83
XI. Profit/(Loss) for the period (IX-X)		1,218.36	1,168.92
XII. Earning per equity share in Rs. (Face Value Rs.10/- each) before Extra Ordinary Items:	27		
(1) Basic		203.07	194.83
(2) Diluted		203.07	194.83
XIII. Earning per equity share in Rs. (Face Value Rs.10/- each) after Extra Ordinary Items:	27		
(1) Basic		203.07	194.83
(2) Diluted		203.07	194.83
Significant Accounting Policies	1 to 17		
Notes to Financial Statements	1 to 51		
Auditors' Report to the Members As per our separate report of even date		For and on behalf of the Board	
for RAGHU NATH RAI & CO. Chartered Accountants Firm Regn. No. 000451N		Jasmohan Singh Managing Director DIN - 00383412	Ramesh C. Jain Director DIN - 00038529
Samir Jain Partner M.No. 77010		Sharad Bhatnagar Director (Finance & Taxation) PAN ADCPB1782B	Girish Kumar Gakhar Company Secretary M.No. A 27170
Date : May 15, 2017 Place : New Delhi			

Cash Flow Statement For Year Ended 31st March 2017 (Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)		
Particulars	For the year ended 31st March 2017 (Audited)(Rs. in Lakhs)	For the year ended 31st March 2016 (Audited)(Rs. in Lakhs)
<u>A) CASH FLOW FROM OPERATING ACTIVITIES</u>		
Net profit before tax	1,923.46	1,627.75
<u>Adjustments for :</u>		
Depreciation	234.24	214.02
Amortization Expenses	22.45	16.11
(Profit)/Loss on sale of assets (Net)	(9.50)	(313.91)
Interest, Dividend & Long term capital gain	(551.47)	(472.16)
Finance Cost	281.74	172.23
Loss On Investment	9.56	29.36
Operating profit before working capital changes	1,910.48	1,273.40
<u>Adjustments for :</u>		
(Increase)/Decrease in Sundry Debtors	(939.76)	(235.66)
(Increase)/Decrease in Inventories	(1,694.17)	368.79
(Increase)/Decrease in Loans & Advances & other Current Assets	(497.13)	(346.60)
Increase/(Decrease)in Current Liabilities & Long Term Provisions	1,958.39	984.19
Cash generated from operations	737.81	2,044.12
Profit on sale of Assets	9.50	313.91
Finance Cost	(281.74)	(172.23)
Direct Taxes paid	(346.71)	(458.39)
CASH GENERATED FROM OPERATING ACTIVITIES	118.86	1,727.41
<u>B) CASH FLOW FROM INVESTING ACTIVITIES</u>		
Interest, Dividend & Capital Gain	551.47	472.16
(Addition) to Fixed Assets	(297.60)	(243.94)
(Addition)/Sale of Intangible Assets	(36.01)	(6.83)
Sale of Fixed Assets	38.26	14.64
Movement in other Bank Balances	(2,688.53)	750.92
(Purchase)/Sales of Investments	(140.20)	(421.37)
Loss on sale of Investments	(9.56)	(29.36)
NET CASH USED IN INVESTING ACTIVITIES	(2,582.17)	536.21
<u>C) CASH FLOW FROM FINANCING ACTIVITIES</u>		
Dividend paid, including Dividend Distribution Tax	-	(18.05)
Proceeds from New Borrowings	1,155.62	25.84
Re-payment of Bank Borrowings	(11.71)	(973.74)
NET CASH FLOW FROM FINANCING ACTIVITIES	1,143.91	(965.95)
NET CASH FLOW DURING THE YEAR A+B+C	(1,319.40)	1,297.66
CASH & CASH EQUIVALENTS(OPENING BALANCE)	1,560.82	263.16
CASH & CASH EQUIVALENTS(CLOSING BALANCE) (Refer Note No.16 (a) to the Financial Statements)	241.42	1,560.82
Auditors' Report to the Members As per our separate report of even date	For and on behalf of the Board	
for RAGHU NATH RAI & CO. Chartered Accountants Firm Regn. No. 000451N	Jasmohan Singh Managing Director DIN - 00383412	Ramesh C. Jain Director DIN - 00038529
Samir Jain Partner M.No. 77010	Sharad Bhatnagar Director (Finance & Taxation) PAN ADCPB1782B	Girish Kumar Gakhar Company Secretary M.No. A 27170
Date : May 15, 2017 Place : NewDelhi		

SIGNIFICANT ACCOUNTING POLICIES

1. **System of Accounting**
 - (a) The financial statements have been prepared under the historical cost convention and in accordance with applicable Accounting Standards.
 - (b) The company generally follows mercantile system of accounting and recognized significant items of income & expenditure on accrual basis.
2. **Fixed Assets**
Fixed Assets are stated at cost of acquisition inclusive of freight, duties, taxes and incidental expenses relating to acquisition, installation and erection. Assets less than Rs. 7500/- are charged to revenue.
3. **Depreciation**
Depreciation has been charged at Written Down Value method as per the rate derived from the formula after consideration of period mentioned in Schedule II of the Companies Act, 2013.
4. **Inventory Valuation**
 - a) The inventory of Raw Material, Store, Spare Parts and Components are valued at cost or net realisable value whichever is lower. Cost formula used is FIFO.
 - b) Work in progress in the factory is valued at Material cost plus Labour Cost or net realisable value whichever is lower.
 - c) Contract jobs in progress at sites are valued at Cost or net realisable value whichever is lower.
 - d) Finished goods are valued at Factory cost by taking factory overhead @ 100% of direct labour and Excise duty is included in finished goods valuation or net realisable value whichever is lower.
5. **Revenue Recognition**
 - a) Sales under works contract are accounted for in the year of completion of contract.
 - b) Sales and Installation charges are inclusive of excise duty but exclusive of Sales Tax. It is being accounted for net of returns.
 - c) Insurance claims & Export Incentives are accounted for on receipt basis.
6. **Employee Benefits**
 - a) Provision of Gratuity is made in respect of all eligible employees who are in service as on the close of the year and is in accordance with the actuarial valuation as per Accounting Standard - 15 (revised).
 - b) Provision of leave encashment is accrued for and provided for on the basis of an actuarial valuation made at the end of each financial year as per accounting standard -15 (revised)
 - c) Actuarial Gains/ losses are immediately taken to Profit and Loss account.
7. **Foreign Currency**
Foreign exchange transactions are converted into Indian Rupees at the Exchange rate prevailing at the date of transaction. Expenditure and earnings in foreign currency are shown on accrual basis. The closing balances of foreign currency monetary items are adjusted to the closing rates.
8. **Excise Duty**
Excise duty paid on purchases against which Cenvat can be availed is excluded from purchases and is treated as Excise Duty Deposit.
9. **Job Expenses**
The expenses incurred on various jobs by our customers and others for which the claims' bills are received in succeeding years have been provided for on estimate basis. The claim exceeding the amount of provisions are accounted for in the year in which settled.
10. **Claims realised**
Claims realised for material lost or damaged are credited to Purchases in the year of settlement.
11. **Investments**
Investments are classified into Long term and Current Investments as per AS-13. Current investments are stated at lower of Cost or Fair market value. Long-term Investments are stated at Cost. Provision for diminution other than temporary nature in the value of long term investments is provided for.
12. **Provision for Bad and Doubtful Debts**
All debts and advances are reviewed by the management at the year end by taking into account their age, performance of job, complaints received from customers and other factors. Provision is made by the management after taking into consideration all relevant facts.
13. All provisions and contingencies are made as per AS - 29.
14. Borrowing Costs are capitalised as and when incurred for that purpose in accordance with AS - 16.
15. Major expenditure where the benefit of such work is expected to accrue over an extended period and is not exhausted during the period covered by the Profit and Loss Account is treated as intangible asset or Deferred Revenue Expenditure and is written off over a period of years depending upon each case on technical assessment made by the Management in accordance with AS-26-Intangible assets.
16. All Revenue /Deferred Revenue Expenditure on Research and Development is charged to Statement of Profit and Loss of the year in which they are incurred whereas expenditure relating to Capital Items is debited to Fixed Assets and depreciated at applicable rates.
17. Deferred tax is recognized in accordance with Provisions of Accounting Standard-22 -'Accounting for Taxes on Income'

Notes to Financial Statements for the Year ended as at March 31, 2017

Notes to the Accounts

Particulars	Rs. in Lakhs	
	As at 31st March 2017 (Audited)	As at 31st March 2016 (Audited)
1. SHARE CAPITAL		
Authorised		
30,00,000 Equity Shares of Rs. 10/- each	300.00	300.00
Issued & Subscribed		
599975 Equity Shares of Rs. 10/- each	60.00	60.00
Paid Up		
599975 Equity Shares of Rs. 10/- each	60.00	60.00
TOTAL	60.00	60.00

1.1 The reconciliation of the number of shares outstanding is set out below:

Particulars	As at 31st March 2017 (Audited) (No. of Shares)	As at 31st March 2016 (Audited) (No. of Shares)
Equity Shares at the beginning of the year	599,975	599,975
Add: Shares issued	-	-
Less: Shares cancelled	-	-
Equity Shares at the end of the year	599,975	599,975

1.2 The details of shareholders holding more than 5% Shares in the company as given below:

Name of Share Holders	As at 31st March 2017 (Audited) (No. of Shares)	As at 31st March 2016 (Audited) (No. of Shares)
Mr. Jasmohan Singh (Joint Holder)**	128,501	-
Dr. Jang Bahadur Singh **	120,001	240,002
Mrs. Pamela Manmohan Singh (Joint Holder) ***	89,709	89,709
Mr. Mahendra Girdharilal	32,364	32,364

**In terms of the Settlement Agreement dated 22.12.2011 upheld by the orders dated 15.10.2012 and 06.10.2014 of Hon'ble Superior Court, Massachusetts, USA and order 13.05.2016 of Appellate Court, USA and the share transfer form executed by Dr. Jang Bahadur Singh in terms of order dated 05.03.2015 and 08.06.2016 of Hon'ble Superior Court, Massachusetts, USA, 120001 shares of the Company (i.e. 20% of the Paid up Share Capital) have been transferred in favour of Mr. Jasmohan Singh, jointly holding for himself along with Mr. Gurmohan Singh, Ms. Jasleen Kaur and Ms. Gurleen Kaur.

Mr. Jasmohan Singh individually holds 8,500 Equity Shares as on March 31, 2016 as well as on March 31, 2017.

*** Mrs. Pamela Manmohan Singh jointly holds 88,684 Equity Shares with Mr. Jasmohan Singh, Mr. Gurmohan Singh, Ms. Jasleen Kaur and Ms. Gurleen Kaur; and individually holds 1,025 Equity Shares as on March 31, 2016 as well as on March 31, 2017.

(Rs. in Lakhs)

Particulars	As at 31st March 2016 (Audited)	Additions/Credited during the year	Deduction during the year	As at 31st March 2017 (Audited)
2. RESERVE AND SURPLUS				
General Reserve	10,890.11	1,218.36	-	12,108.47
		As at 31st March 2017 (Audited)		As at 31st March 2016 (Audited)
Profit for the Period		1,218.36		1,168.92
Less:- Appropriations		-		
Proposed Dividend on Equity Shares	-		15.00	
{Dividend per Share Rs.2.50/-}				
-Tax on Distributed Profits on Equity Shares	-		3.05	
-Transfer to General Reserve	1,218.36	1,218.36	1,150.87	1,168.92
TOTAL				
		-		-

2.1 The Company has proposed a dividend on Equity Shares at Rs.2.50 per share. As per Notification dated 30th March 2016 of Ministry of Corporate Affairs (MCA), Proposed Dividend on Equity Shares of Rs.15 Lakhs and its Dividend Distribution Tax of Rs.3.05 Lakhs would not be recognised as a liability at the balance sheet date unless a statute requires other wise.

Particulars	Rs. in Lakhs	Rs. in Lakhs
	As at 31st March 2017 (Audited)	As at 31st March 2016 (Audited)
NON - CURRENT LIABILITIES		
3. LONG-TERM BORROWINGS		
(i) Secured Borrowings		
(a) Term Loan from Toyota Financial Services India Ltd.	5.08	7.33
(b) Term Loan from BMW India Financial Services Pvt. Ltd.	20.02	29.28
(c) Term Loan from ICICI Bank Ltd.	17.54	22.56
(d) Term Loan from Canara Bank	4.82	-
(ii) Unsecured Borrowings	-	-
TOTAL	47.46	59.17

3.1 Term Loan consist to the extent of

- (a) Term Loan of Rs. 11 Lakhs from Toyota Financial Services India Ltd. Payable in Monthly instalment for 5 Years commencing from 2nd May 2015 which is secured against Toyota Innova Car valued of Rs.14.02 Lakhs. Out of this, Non Current Liability of Long Term Borrowings of Rs.5.08 Lakhs (Previous Year : Rs.7.33Lakhs).
- (b) Term Loan of Rs. 45 Lakhs from BMW India Financial Services Pvt. Ltd. Payable in Monthly instalment for 5 Years commencing from 1st April 2015 which is secured against Car BMW 5 Series Luxury valued of Rs.52.77 Lakhs. Out of this, Non Current Outstanding of Long Term Borrowings Rs.20.02 Lakhs (Previous Year : Rs.29.28 Lakhs).
- (c) Term Loan of Rs.27.56 Lakhs from ICICI Bank Ltd. Payable in Monthly instalement for 5 Years commencing from 15th March 2016 which is secured against 2 nos. Toyota Corolla Altis Car valued of Rs. 36.40 Lakhs. Out of this, Non Current Liability of Long Term Borrowings of Rs.17.54 Lakhs (Previous Year : Rs.22.56 Lakhs).
- (d) Term Loan of Rs.7.00 Lakhs from Canara Bank Payable in Monthly instalement for 5 Years commencing from 11th May 2016 which is secured against Hyundai I 20 Asta (O) Car valued of Rs. 8.51 Lakhs. Out of this, Non Current Liability of Long Term Borrowings of Rs.4.82 Lakhs (Previous Year : Nil).

Particulars	Rs. in Lakhs	Rs. in Lakhs
	As at 31st March 2017 (Audited)	As at 31st March 2016 (Audited)
NON -CURRENT LIABILITIES		
4. LONG-TERM PROVISIONS		
(i) Provisions for Employees Benefit		
Provision for Gratuity	378.39	335.26
Provision for Earned Leave	47.53	38.65
(ii) Others	-	-
TOTAL	425.92	373.91

Particulars	Rs. in Lakhs	Rs. in Lakhs
	As at 31st March 2017 (Audited)	As at 31st March 2016 (Audited)
CURRENT LIABILITIES		
5. SHORT TERM BORROWINGS		
Secured		
(i) Working Capital Loans		
(a) From Banks		
Overdraft from Canara Bank	1,114.59	-
Loan against Buyers' Credit	496.83	455.80
Unsecured	-	-
TOTAL	1,611.42	455.80

5.1 Working Capital Loans referred above to the extent of:

- a) Rs.1114.59 Lakhs (Previous Year Nil) pertain to Overdraft Limits utilised from bank secured against pledge of our own FDR amounting to Rs.3851.69 Lakhs (Previous Year 3608.52 Lakhs);
- b) Rs.496.83 Lakhs (Previous Year Rs.455.80 Lakhs) pertain to Buyers' Credit secured against pledge of our own FDRs and by collateral security of fixed assets.

Particulars	Rs. in Lakhs	Rs. in Lakhs
	As at 31st March 2017 (Audited)	As at 31st March 2016 (Audited)
6. TRADE PAYABLES		
Micro, Small and Medium Enterprises	11.99	3.80
Others	2,624.17	1,772.91
TOTAL	2,636.16	1,776.71

6.1 Others includes Sundry Creditors other than MSME Enterprises

Particulars	Rs. in Lakhs	Rs. in Lakhs
	As at 31st March 2017 (Audited)	As at 31st March 2016 (Audited)
7. OTHER CURRENT LIABILITIES		
(i) Unclaimed/Unpaid Dividends	16.02	15.64
(ii) Advances from Customers	3,089.59	2,079.16
(iii) Credit Balance of Staff and Erectors	118.52	72.02
(iv) Current Maturity of Long Term Debts:		
(a) Term Loan from Toyota Financial Services India Ltd.	2.16	1.94
(b) Term Loan from BMW India Financial Services Pvt. Ltd.	8.91	8.05
(c) Term Loan from ICICI Bank Ltd.	5.01	4.54
(d) Term Loan from Canara Bank	1.24	-
(v) Other Liabilities	700.18	685.10
TOTAL	3,941.63	2,866.45

7.1 Term Loan consist to the extent of:

- Term Loan of Rs.11 Lakhs from Toyota Financial Services India Ltd. Payable in Monthly instalment for 5 Years commencing from 2nd May 2015 which is secured against Toyota Innova Car valued of Rs.14.02 Lakhs. Out of this, Current Liability of Short Term Borrowings of Rs.2.16 Lakhs (Previous Year : Rs.1.94 Lakhs).
- Term Loan of Rs.45 Lakhs from BMW India Financial Services Pvt. Ltd. Payable in Monthly instalment for 5 Years commencing from 1st April 2015 which is secured against Car BMW5 SeriesLuxury valued of Rs.52.77 Lakhs. Out of this ,Current Liability of Short Term Borrowings Rs.8.91 Lakhs (Previous Year : Rs. 8.05Lakhs).
- Term Loan of Rs.27.56 Lakhs from ICICI Bank Ltd. Payable in Monthly instalment for 5 Years commencing from 15th March 2016 which is secured against 2 nos. Toyota Corolla Altis Car valued of Rs. 36.40 Lakhs. Out of this, Current Liability of Short Term Borrowings of Rs.5.01 Lakhs (Previous Year : Rs.4.54 Lakhs).
- Term Loan of Rs.7.00 Lakhs from Canara Bank Payable in Monthly instalement for 5 Years commencing from 11th May 2016 which is secured against Hyundai I20Asta (O) Car valued of Rs. 8.51 Lakhs. Out of this, Current Liability of Short Term Borrowings of Rs.1.24Lakhs (Previous Year : Nil)

7.2 Other Liabilities consist of Statutory dues and Accrued Expenses

Particulars	Rs. in Lakhs	Rs. in Lakhs
	As at 31st March 2017 (Audited)	As at 31st March 2016 (Audited)
8. SHORT-TERM PROVISIONS		
(i) Provisions for Employees Benefit		
Provision for Gratuity (Payable in 12 Months)	82.45	106.55
Provision for Earned Leave (Payable in 12 Months)	29.61	23.80
(ii) Others		
Dividend on Equity Shares (including Dividend Distribution Tax)	-	18.05
Provision for Taxes less Advance Tax	651.41	294.31
Provisions for Excise Duty on Finished Goods.	13.32	11.57
TOTAL	776.79	454.28

Notes to Accounts

9. FIXED ASSETS-TANGIBLE

(Rs. In Lakhs)

PARTICULARS	GROSS BLOCK				DEPRECIATION / AMORTISATION				NET BLOCK		
	As at 31st March 2016 (Audited)	Additions/ Adjustment during the Year	Deduction/ Adjustment during the Year	Impairment/ (reversal) during the Year	As at 31st March 2017 (Audited)	As at 31st March 2016 (Audited)	Provided during the Year	Deduction/ Adjustment during the Year	As at 31st March 2017 (Audited)	As at 31st March 2017 (Audited)	As at 31st March 2016 (Audited)
LAND	8.69	-	-		8.69	-	-	-	-	8.69	8.69
BUILDING	179.55	9.28	-		188.83	102.08	3.99	-	106.07	82.76	77.47
TUBEWELL	4.43	-	-		4.43	4.21	-	-	4.21	0.22	0.22
JIG & DIES	7.13	0.60	-		7.73	2.09	0.94	-	3.03	4.70	5.04
PLANT & MACHINERY	2150.10	243.07	18.45		2374.72	1499.51	161.81	18.28	1643.04	731.68	650.59
ELECT. FITTING & INST.	44.37	1.48	-		45.85	9.92	9.38	-	19.30	26.55	34.45
FURNITURE & FIXTURE	38.43	22.98	-		61.41	27.51	7.01	-	34.52	26.89	10.92
OFFICE EQUIP.	50.44	3.55	0.30		53.69	41.37	4.61	0.26	45.72	7.97	9.07
REFRIGERATION EQUIPMENTS	44.03	7.84	-		51.87	38.71	4.39	-	43.10	8.77	5.32
MOTOR VEHICLE	314.89	8.80	-		323.69	185.34	42.11	-	227.45	96.24	129.55
SUB TOTAL	2842.06	297.60	18.75	-	3120.91	1910.74	234.24	18.54	2126.44	994.47	931.32
CAPITAL WORK IN PROGRESS	19.51		19.51	-	-	-	-	-	-	-	19.51
GRAND TOTAL	2861.57	297.60	38.26	-	3120.91	1910.74	234.24	18.54	2126.44	994.47	950.83
PREVIOUS YEAR	2632.26	243.95	14.64	-	2861.57	1710.83	214.03	14.12	1910.74	950.83	921.43

10. FIXED ASSETS - INTANGIBLE

(Rs. In Lakhs)

PARTICULARS	GROSS BLOCK				DEPRECIATION / AMORTISATION				NET BLOCK		
	As at 31st March 2016 (Audited)	Additions/ Adjustment during the Year	Deduction/ Adjustment during the Year	Impairment/ (reversal) during the Year	As at 31st March 2017 (Audited)	As at 31st March 2016 (Audited)	Provided during the Year	Deduction/ Adjustment during the Year	As at 31st March 2017 (Audited)	As at 31st March 2017 (Audited)	As at 31st March 2016 (Audited)
EDP Software	67.65	8.33			75.98	51.64	16.51		68.15	7.83	16.01
Design & Development	24.14	27.68			51.82	23.74	5.94		29.68	22.14	0.40
Total	91.79	36.01	-	-	127.80	75.38	22.45	-	97.83	29.97	16.41
Previous Year	84.96	6.83	0	0	91.79	59.27	16.11	-	75.38	16.41	25.69

10.1 Amount spent for EDP software would be utilised for 3 years from the date of its occurrence and amount spent on Design and Development would be utilized for 5 years from the date of its occurrence.

10.2 The Amortisation of the above mentioned intangible assets would be on the basis of its life as mentioned above.

Notes to Accounts		Rs. in Lakhs	Rs. in Lakhs
	Particulars	As at 31st March 2017 (Audited)	As at 31st March 2016 (Audited)
11 A.	NON-CURRENT INVESTMENTS - NON TRADE INVESTMENTS		
(I)	QUOTED - LONG TERM INVESTMENTS		
(a)	Investment in Shares		
1600.000	Equity Shares of Rs.2/-each fully paid Axis Bank Limited (Previous Year units 600.00)	7.22	2.40
12500.000	Equity Shares of Rs.2/- each fully paid DLF Limited	14.75	14.75
300.000	Equity Shares of Rs.5/- each fully paid of Jindal Steel & Power Ltd	2.10	2.10
5400.000	Equity Shares of Rs.1/- each fully paid of I T C Ltd (Previous Year units 3600.00)	9.20	9.20
11100.000	Equity Shares of Rs.10/- each fully paid of Canara Bank	3.89	3.89
23250.000	Equity Shares of Rs.5/- each fully paid of O N G C (Previous Year units 15500.00)	26.70	26.70
720.000	Equity Shares of Rs.1/- each fully paid of Tata Consultancy Services Ltd	3.91	3.91
500.000	Equity Shares of Rs.10/- each fully paid of Tata Steel Ltd.	1.10	1.10
250.000	Equity Shares of Rs.2/- each fully paid of HDFC Bank Ltd.	1.05	1.05
800.000	Equity Shares of Rs. 10/- each fully paid of Gas Authority of India Ltd. (Previous Year units 1000.00)	1.77	2.95
3400.000	Equity Shares of Rs. 2/- each fully paid of ICICI Bank Limited.	9.21	9.21
2000.000	Equity Shares of Rs. 10/- each fully paid of Power Finance Corporation (Previous Year units 1000.00)	2.10	2.10
150.000	Equity Shares of Rs. 2/- each fully paid of Hero Motocorp Ltd.	3.63	3.63
1300.000	Equity Shares of Rs. 2/- each fully paid of Larsen & Toubro Ltd. (Previous Year units 800.00)	17.00	10.18
2000.000	Equity Shares of Rs. 2/- each fully paid of Hindustan Zinc Ltd.	3.68	3.68
15.000	Equity Shares of Rs.10/- each fully paid of Jubilant Organosys Ltd (Previous Year units 315.00)	0.05	0.99
200.000	Equity Shares of Rs.5/- each fully paid of Dr. Reddy's Laboratories	6.18	-
600.000	Equity Shares of Rs.5/- each fully paid of Infosys Limited	5.87	-
230.000	Equity Shares of Rs.1/- each fully paid of Hindustan Unilever Limited	1.96	-
1000.000	Equity Shares of Rs.10/- each fully paid of Hindustan Petroleum Corporation Ltd.	5.64	-
	Equity Shares of Rs.10/- each fully paid Coal India Limited (Previous Year units 3000.00)	-	10.47
	Equity Shares of Rs.10/- each fully paid of Hindalco Industries Ltd (Previous Year units 4500.00)	-	3.63
	Equity Shares of Rs.10/- each fully paid of N H P C Ltd (Previous Year units 1279.00)	-	0.46
	Equity Shares of Rs.10/- each fully paid of U C O Bank (Previous Year units 1000.00)	-	0.56
	Equity Shares of Rs.2/- each fully paid of Punjab National Bank (Previous Year units 1185.00)	-	0.92
	Equity Shares of Rs.2/- each fully paid of Bank of Baroda (Previous Year units 2000.00)	-	1.91

Notes to Accounts

		Rs. in Lakhs	Rs. in Lakhs
	Particulars	As at 31st March 2017 (Audited)	As at 31st March 2016 (Audited)
	Equity Shares of Rs. 10/- each fully paid of Steel Authority of India Ltd. (Previous Year units 4000.00)	-	2.01
	Equity Shares of Rs. 1/- each fully paid of MMTC Ltd. (Previous Year units 5000.00)	-	3.11
	Equity Shares of Rs. 1/- each fully paid of State Bank of India (Previous Year units 1500.00)	-	3.87
	Equity Shares of Rs. 10/- each fully paid of Cain India Ltd. (Previous Year units 1500.00)	-	2.78
	Equity Shares of Rs. 10/- each fully paid of Just Dial Limited. (Previous Year units 500.00)	-	4.91
	Equity Shares of Rs. 2/- each fully paid of Gati Limited. (Previous Year units 1500.00)	-	1.96
	Equity Shares of Rs. 10/- each fully paid of IDFC Bank Limited (Previous Year units 5000.00)	-	3.03
	(b) Investment in Equity Schemes of Mutual Fund		
226047.751	UTI Top 100 Fund -Dividend Plan (Previous Year units 176659.094)	63.81	50.00
125543.864	Birla Sun Life Top 100 Fund - Div.- Reg. Plan - Payout	21.20	21.20
18734.428	BNP Paribas Equity - Growth	11.06	11.06
67675.047	Franklin India Smaller Companies Fund- Div. Payout	15.00	15.00
74590.684	HDFC Mid Cap Opportunities Fund	20.00	20.00
138580.368	BNP Paribas Equity Fund- Dividend	22.43	22.43
73977.906	Kotak Select Focus Fund	14.13	14.13
89291.253	Kotak Emerging Equity Scheme-Divid.(Reg.Plan)	20.08	20.08
70651.541	Birla Sunlife Frontline Equity Fund - Plan A - Div.	20.00	20.00
87225.033	HSBC India Opportunity Fund- Dividend	20.20	20.20
56787.207	Franklin India Prima Plus-Dividend Payout	20.00	20.00
162061.421	Franklin India High Growth Companies Fund	30.00	30.00
3043.555	UTI - Pharma & Healthcare Fund- Dividend Payout	2.02	2.02
364.534	Canara Robeco Equity Diversified- Regular Growth	0.37	-
542.871	Canara Robeco Emerging Equities - Regular Growth	0.41	-
	Reliance Equity Opprtunities Fund (Previous Year units 242891.814)	-	76.50
	UTI- Equity Fund - Dividend Payout (Previous Year units 20857.596)	-	16.72
	UTI Opportunities Fund - Dividend Plan - Payout (Previous Year units 152406.743)	-	28.97
	Reliance Vision Fund (Previous Year units 42842.492)	-	20.16
	IDBI India Top 100 Equity Fund Regular Plan- Div. (Previous Year units 184604.665)	-	30.96
	(c) Investment in Debts Funds		
301906.773	Franklin India Ultra Short Bond Fund (Previous Year units 138921.438)	30.48	13.99
294470.762	Reliance Fixed Horizon Fund XXV Series 30 Growth Plan	29.45	29.45

Notes to Accounts

	Particulars	Rs. in Lakhs	Rs. in Lakhs
		As at 31st March 2017 (Audited)	As at 31st March 2016 (Audited)
100000.000	UTI -Focussed Equity Fund-Series II (1102 Days)	10.00	10.00
142612.063	ICICI Prudential Flexible Income Plan - Regular Plan - Dividend - Daily (Previous Year units 68202.152)	150.79	72.11
36250.472	ICICI Prudential Flexible Income Plan Regular Daily (Previous Year units 34266.132)	38.33	36.23
346464.727	Templeton India Income Opportunity Fund-Div. (Previous Year units 337061.688)	47.07	45.45
323744.889	Birla Sun Life Medium Term Plan Growth	46.44	46.44
348841.501	Birla Sun Life Short Term Opportunities Fund Growth Regular Plan (Previous Year units 201264.530)	81.00	41.00
59118.905	ICICI Prudential Short Term Plan	14.11	14.11
40468.354	ICICI Prudential Income Regular Plan Growth	15.00	15.00
358580.023	ICICI Prudential Regular Savings Fund	45.00	45.00
2235.193	Templeton India Short Term Income Retail Plan - Growth	57.00	57.00
457096.129	UTI Income Opportunity Fund Growth Plan (Previous Year units 269423.236)	57.00	30.04
1487.906	Franklin India Treasury Magt. A/C- Super Inst. Plan- G	29.55	29.55
969.787	Franklin India Treasury Management Account	20.00	20.00
1395.142	UTI Floating Rate - Fund Short Term Plan- Growth (Previous Year units 7245.659)	34.10	167.42
70240.612	UTI- Short Term Income Fund - Institutional Option - Growth	10.94	10.94
199624.706	L&T Resurgent India Corporate Bond Fund	20.00	20.00
211794.860	BNP Paribas Medium Term Income Fund Growth	21.18	21.18
604980.000	Canara Robeco Mutual Fund	60.50	60.50
299990.000	Canara Robeco Capital Protection Oriented Fund	30.00	30.00
833834.888	UTI Spread Fund (Previous Year units 675686.825)	130.47	105.62
271277.770	Franklin India Cash Management A/c- Growth (Previous Year units 479297.333)	62.76	110.89
145971.195	L&T India Value Fund	30.00	30.00
500000.000	HDFC FMP 1148D February 2016 (2)	50.00	50.00
500000.000	UTI - Fixed Term Income Fund (1160 Days)- Growth Plan	50.00	-
2033.023	Reliance Money Manager Fund Daily Dividend Plan Reinvestment	20.47	-
3929.800	IDBI Ultra Short Term Fund Regular Plan- Growth	64.64	-
591973.000	Canara Robeco Capital Protection Oriented Fund Series - 7	59.20	-
86891.868	Canara Robeco Savings Plus Fund - Regular Growth	22.00	-
1157.598	Canara Robeco F.O.R.C.E Fund- Regular Growth	0.35	-
2026.680	Canara Robeco Large Cap + Fund- Regular Growth	0.40	-
199181.804	HDFC Cash Management Treasury Advantage Fund	65.87	-
299293.605	HDFC Cash Management Fund	30.29	-
353239.466	Franklin India Income Opportunities Fund- Growth	64.01	-
459808.168	UTI Medium Term Fund - Growth Plan	50.00	-
51402.707	Birla Sunlife Dynamic Bond Fund	13.60	-

Notes to Accounts

	Particulars	Rs. in Lakhs	Rs. in Lakhs
		As at 31st March 2017 (Audited)	As at 31st March 2016 (Audited)
514309.845	IDFC Arbitrage Fund- Monthly Dividend-(Reg. Plan)	65.07	-
700878.749	Reliance Arbitrage Advantage Fund - Monthly Dividend Plan	73.71	-
148376.810	UTI Dynamic Bond Fund -Growth Plan	27.07	-
373904.460	HDFC Corporate Debt Opportunities Fund	50.00	-
98936.760	Tata Short Term Bond Fund	30.00	-
	Birla Sun Life Saving Fund (Previous Year units 13534.899)	-	13.58
	Templeton India Short Bond Fund Super Institutional Plan -DD- Rein. (Previous Year units 16005.549)	-	1.60
	Kotak Treasury Advantage Fund- D.D. Reg. Plan (Previous Year units 478419.277)	-	48.23
	(d) Investment in Bonds		
5500.000	India Infrastructure Finance Company Ltd. Tax Free Bonds	55.00	55.00
3329.000	National Highwaya Authority Of India	33.29	33.29
1900.000	NTPC Tax Free Bonds	19.00	19.00
361.000	National Housing Bank Tax Free Bonds	18.05	18.05
	(e) Investment in Others Mutual Funds		
45355.451	TATA Balanced Fund	30.00	30.00
305.660	Canara Robeco Balance-Regular Growth (Previous Year units 23042.677)	0.40	25.00
	Total (11 A)	2,371.31	1,932.56

11A.1 Market Value of Quoted Non Current - Long Term Investments as on 31.03.2017 Rs.2694.19 Lakhs against Previous Year figure of Rs.2047.50 Lakhs.

	Particulars	As at 31st March 2017 (Audited)	As at 31st March 2016 (Audited)
11 B.	CURRENT INVESTMENTS		
	(I) QUOTED - LONG TERM INVESTMENTS		
	(a) Investment in Debts Fund :		
201089.907	UTI-Fixed Income Interval Fund VI Quarterly Interval Plan Retail Option Growth	30.00	30.00
200000.000	HSBC FTS 107 Growth Tenure 392 Days Maturity 7 April 2015 (Now known as HSBC FTS 107 Growth Tenure 1126 Days)	20.00	20.00
	Total 11B (i)	50.00	50.00
	(ii) QUOTED - CURRENT INVESTMENTS		
	(a) Investment in Debts Fund :		
	ICICI Prudential FMP Series 70- 366 Days Plan B- Regular Plan- Cumulative (Previous Year units 555295.00)	-	55.53
	IDBI FMP Series IV -542 Days (February 2014)- F- Regular Plan Growth (Previous Year units 300000.00)	-	30.00
	Reliance Fixed Horizon Fund XXIV-Series 17- Growth Plan (Previous Year units 337981.718)	-	33.80
	Reliance Fixed Horizon Fund - XXIV Series 15 Growth (Previous Year units 506360.989)	-	50.63
	HDFC FMP 370D Aug 2013 (3) Series 27 Regular Growth (Previous Year units 500000.000)	-	50.00
	IDBI Dynamic Bond Fund Regular Plan Growth (Previous Year units 247797.080)	-	28.59
	IDFC Fixed Term Plan Series 24 Regular Plan Growth (Previous Year units 500000.00)	-	50.00
	Total 11B (ii)	-	298.55
	Total 11B {(i) +(ii)}	50.00	348.55

11B.(i) Market Value of Quoted Current Investments consist of Long Term investments as on 31.03.2017 is Rs.65.39 Lakhs against Previous Year figure of Rs.60.96 Lakhs.

11B.(ii) Market Value of Quoted Current Investments consist of Current investments as on 31.03.2017 is Nil against Previous Year figure of Rs.371.25 Lakhs.

Particulars	Rs. in Lakhs	Rs. in Lakhs
	As at 31st March 2017 (Audited)	As at 31st March 2016 (Audited)
12. DEFERRED TAX ASSETS (NET)		
Deferred Tax Asset		
Provision for gratuity	159.49	152.9
Disallowance u/s 43B	1.56	8.62
Provision for Doubtful Debts	5.97	5.97
Due to effect of ICDS	48.14	27.22
Sub Total	215.16	194.71
Deferred Tax Liability		
Depreciation	116.92	118.02
Work-in-progress at site	48.93	0.83
Sub Total	165.85	118.85
TOTAL	49.31	75.86

Particulars	Rs. in Lakhs	Rs. in Lakhs
	As at 31st March 2017 (Audited)	As at 31st March 2016 (Audited)
13. LONG-TERM LOANS & ADVANCES		
(Unsecured and Considered Good)		
Earnest Money deposit	152.44	158.62
Security Deposit	267.99	67.48
Other Loans and Advances	29.94	27.03
TOTAL	450.37	253.13

13.1 Security deposit consist of Rs.249.43 Lakhs in pursuance to the order dated 16th December 2016 passed by the Hon'ble Supreme Court in the matter titled as Air Perfection Vs. Frick India Limited, the company was directed by the Court to deposit the 75% of the amount in two months to go for any appeal under the Law. Hence forth, the company has decided to go for the appeal after deposit the said 75% of the amount which is equivalent to Rs.249.43 Lakhs. As per the Award passed by the Facilitation council, the amount was Rs.332.58 Lakhs.

13.2 Other Loans and Advances consist of the Loans to Employees which are maturing after 12 months

Particulars	Rs. in Lakhs	Rs. in Lakhs
	As at 31st March 2017 (Audited)	As at 31st March 2016 (Audited)
CURRENT ASSESTS		
14. INVENTORIES		
(As valued and certified by the Management)		
-Stores & Spare Parts	1,084.46	685.86
-Raw materials & Components	2,260.69	1,607.54
-W.I.P. Factory	647.29	423.62
-Contract Job in Progress at sites	444.97	42.75
-Finished Goods	120.91	104.38
TOTAL	4,558.32	2,864.15

Particulars	Rs. in Lakhs	Rs. in Lakhs
	As at 31st March 2017 (Audited)	As at 31st March 2016 (Audited)
15. TRADE RECEIVABLE		
(Unsecured)		
-Over Six Months - Considered Good	2,438.89	1,896.39
- Doubtful	17.26	17.26
- Other Debts - Considered Good	2,457.21	2,059.95
Sub-total	4,913.36	3,973.60
Less :		
Provision for Doubtful Debts	17.26	17.26
TOTAL	4,896.10	3,956.34

Particulars	Rs. in Lakhs	Rs. in Lakhs
	As at 31st March 2017 (Audited)	As at 31st March 2016 (Audited)
16. CASH AND BANK BALANCES		
(a) CASH AND CASH EQUIVALENTS		
(i) Cash on Hand	0.98	6.41
(ii) Current Account Balance with Banks	239.25	371.96
(iii) Fixed Deposit with Banks	1.19	1,182.45
	241.42	1,560.82
(b) EARMARKED ACCOUNTS		
(i) Unclaimed Dividend Accounts	16.02	15.64
(c) OTHER BANK BALANCES		
In Deposit Accounts	6,193.40	3,504.87
TOTAL	6,450.84	5,081.33

16.1 The Fixed Deposits with banks at Note 16 (a) (iii), deposits of Rs. 1.19 Lakhs (Previous Year Rs. 1182.45 Lakhs) with original maturity less than or equal to 3 months.

16.2 The Fixed Deposits with banks at Note 16 (c), deposits of Rs. 6193.40 Lakhs (Previous Year Rs. 3504.87 Lakhs) with original maturity more than 3 months.

16.3 Out of the above Fixed Deposits with banks, deposits of Rs. 1.54 Lakhs (Previous Year Rs. 3170.00 Lakhs) with maturity of more than 12 months also.

16.4 Out of the above Fixed Deposits with banks at Note 16 (a) (iii) and 16 (c), amount of deposits pledged with Bank to the extent of Rs. 5473.15 lakhs (Previous Year Rs. 4301.44 Lakhs) against overdraft & margin money for guarantees issued.

16.5 Out of the above Fixed Deposits with banks, deposits of Rs. 298.31 Lakhs (Previous Year Rs. Nil) was made against Capital Gains Accounts Scheme, 1988.

Particulars	Rs. in Lakhs	Rs. in Lakhs
	As at 31st March 2017 (Audited)	As at 31st March 2016 (Audited)
17. SHORT TERM LOANS AND ADVANCES		
Deposits/Balances with Excise and Service Tax Authorities	360.23	246.88
Current Maturity of Other Long Term Loans	45.92	52.10
Advances to Suppliers	1,006.01	863.59
Advances to Staff and Erectors	68.87	72.76
Accrued Income	18.37	12.98
TOTAL	1,499.40	1,248.31

Particulars	Rs. in Lakhs	Rs. in Lakhs
	As at 31st March 2017 (Audited)	As at 31st March 2016 (Audited)
18. OTHER CURRENT ASSETS		
Earnest Money deposit (Matured within 12 months)	185.76	47.05
Security Deposit (Matured within 12 months)	-	83.49
Others #	72.00	78.42
TOTAL	257.76	208.96

It consist of balance with Stock Broking Company and Prepaid expenses

Particulars	Rs. in Lakhs	Rs. in Lakhs
	For the Year ended 31st March 2017 (Audited)	For the Year ended 31st March 2016 (Audited)
19. REVENUE FROM OPERATIONS		
Sales of Products	25,362.55	20,493.50
Sales of Services	839.91	660.95
Other Operating Income	670.65	411.92
	26,873.11	21,566.37
Less :Excise Duty and Service Tax	(1,329.33)	(1,084.05)
Net Sales	25,543.78	20,482.32

19.1 other Operating Income includes the Gains on Foreign Currency Fluctuation of Rs. 299.88 Lakhs (Previous year Nil)

Particulars	Rs. in Lakhs	Rs. in Lakhs
	For the Year ended 31st March 2017 (Audited)	For the Year ended 31st March 2016 (Audited)
20. OTHER INCOME		
Interest Received (Includes T.D.S of Rs.37.77 Lakhs Previous Year Rs.36.62 Lakhs)	377.70	367.59
Dividend Received	57.63	57.52
Profit On Sales Of Assets	9.50	313.91
Capital Gain	116.14	47.05
Tax Free Income	10.17	11.60
TOTAL	571.14	797.67

20.1 During the Previous Year (2015-16), Compulsory acquisition is made by the Govt. on 8th May 2015 which has resulted that the Company has got the compensation of Rs.307.30 Lakhs on 7th August 2015 for its Land size of 1361.25 Sq Yard. The profit of Rs.307.15 Lakhs due to the said transaction is booked under the head Profit on Sales of Assets

Particulars	Rs. in Lakhs	Rs. in Lakhs
	For the Year ended 31st March 2017 (Audited)	For the Year ended 31st March 2016 (Audited)
21. CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS AND STOCK-IN-TRADE		
Stock at close - Process	1,092.26	466.37
Stock at close - Finished	120.91	104.38
	1,213.17	570.75
Stock at commencement - Process	466.37	1,227.26
Stock at commencement - Finished	104.38	135.16
	570.75	1,362.42
Increase / (Decrease) in Stocks	642.42	(791.67)

Particulars	Rs. in Lakhs	Rs. in Lakhs
	For the Year ended 31st March 2017 (Audited)	For the Year ended 31st March 2016 (Audited)
22.COST OF MATERIAL CONSUMED		
Raw Material and Components Consumed	9,430.34	6,081.29
Stores and Spares Parts Consumed	8,000.52	6,575.30
Power & Fuel	265.79	229.73
TOTAL	17,696.65	12,886.32

Particulars	Rs. in Lakhs	Rs. in Lakhs
	For the Year ended 31st March 2017 (Audited)	For the Year ended 31st March 2016 (Audited)
23. OTHER MANUFACTURING EXPENSES		
Repairs - Plant & Machinery	18.01	23.80
- Building	17.38	20.27
TOTAL	35.39	44.07

Particulars	Rs. in Lakhs	Rs. in Lakhs
	For the Year ended 31st March 2017 (Audited)	For the Year ended 31st March 2016 (Audited)
24.EMPLOYEE BENEFITS EXPENSES		
Salaries , Wages , Bonus , Gratuity & Allowances	3,329.59	2,788.28
Contribution to ESI , Provident & Superannuation Fund	231.16	207.01
Staff Welfare Expenses	144.12	129.77
TOTAL	3,704.87	3,125.06

24.1 Disclosure pursuant to Accounting Standard - 15 "Employees benefits"

The company has applied Accounting Standard -15 "Employees Benefits" as notified under the provisions of Companies Act, 2013

(A) According to AS 15, the provisions related to Gratuity amounting to Rs. 132.79 Lakhs (Previous Year Rs. 71.04 Lakhs) has been charged to the Statement of Profit and Loss.

Particulars	Rs. in Lakhs	Rs. in Lakhs
	For the Year ended 31st March 2017 (Audited)	For the Year ended 31st March 2016 (Audited)
(a) Defined Benefit Plans :		
i) Reconciliation of opening and closing balances of the Present Value of the Defined Benefits Obligation		
a. Present value of Defined Benefit obligation at the beginning of the year	441.81	452.43
b Interest Cost	28.48	32.52
c Current Service Cost	39.09	33.62
d Actuarial Losses/(Gains)	65.22	4.90
e Benefits paid	-113.76	-81.66
f Present value of Defined Benefit obligation at the close of the year	460.84	441.81
ii) Changes in the fair value of Plan Assets and the Reconciliation thereof :		
a. Fair Value of Plan Assets at the beginning of the year	NIL	NIL
b. Add : Expected return on Plan Assets	NIL	NIL
c. Add/(Less) : Actuarial Losses/(Gains)	NIL	NIL
d. Add : Contributions	NIL	NIL
e. Less : Benefits paid	113.76	81.66
f. Fair value of Plan Assets at the close of the year	NIL	NIL
iii) Amount recognized in the Balance Sheet including a reconciliation of the present value of the defined obligation in (i) and the fair value of the plan assets in (ii) to the assets and liabilities recognized in the Balance Sheet		
a. Present value of Defined Benefit Obligation	460.84	441.81
b. Less Fair Value of Plan assets	0.00	0.00
c. Net Liability/(Asset) recognized in the B/S	460.84	441.81
iv) Amount recognized in the Statement of Profit & Loss are as follows :		
(a) Current Services Cost	39.09	33.62
(b) Interest Cost	28.48	32.52
(c) Expected return on Plan Assets	0.00	0.00
(d) Actuarial Losses/(Gains)	65.22	4.90
(e) Past Service Costs	0.00	0.00
(f) Effect of curtailment/Settlement	0.00	0.00
(g) Recognized in the Statement of Profit & Loss	132.79	71.04

Particulars	Rs. in Lakhs	Rs. in Lakhs
	For the Year ended 31st March 2017 (Audited)	For the Year ended 31st March 2016 (Audited)
v) Actuarial Assumptions at the Balance Sheet date		
(a) Mortality Table	IAL 2006-08 Ultimate	IAL 2006-08 Ultimate
(b) Attrition Rate	05.00 % p.a.	05.00 % p.a.
(c) Imputed Rate of Interest	07.40 % p.a.	07.90 % p.a.
(d) Salary Rise	05.00 % p.a.	05.00 % p.a.
(e) Return on Plan Assets	N.A.	N.A.
(f) Remaining Working Life	17.30 Years	16.31 Years
vi) General Descriptions of significant Defined Plans : Gratuity Plan : The Company Operates gratuity plan wherein every employee is entitled to the benefit as per the scheme of the company, for each completed year of service. The same is payable on termination of service, or retirement, whichever is earlier. The benefit vests only after five years of continuous service.		

(B) According to AS 15, the provisions related to Leave amounting to Rs.45.61 lakhs (Previous Year Rs. 33.48 Lakhs) has been charged to the Statement of Profit and Loss.

Particulars	Rs. in Lakhs	Rs. in Lakhs
	For the Year ended 31st March 2017 (Audited)	For the Year ended 31st March 2016 (Audited)
(a) Defined Benefit Plans :		
i) Reconciliation of opening and closing balances of the Present Value of the Defined Benefits Obligation		
a. Present value of Defined Benefit obligation at the beginning of the year	38.65	33.62
b. Interest Cost	1.71	1.58
c. Current Service Cost	32.29	27.45
d. Actuarial Losses/(Gains)	5.80	3.23
e. Benefits paid	-30.92	-27.23
f. Present value of Defined Benefit obligation at the close of the year	47.53	38.65
ii) Changes in the fair value of Plan Assets and the Reconciliation thereof :		
a. Fair Value of Plan Assets at the beginning of the year	NIL	NIL
b. Add : Expected return on Plan Assets	NIL	NIL
c. Add/(Less) : Actuarial Losses/(Gains)	NIL	NIL
d. Add : Contributions	NIL	NIL
e. Less : Benefits paid	30.92	27.23
f. Fair value of Plan Assets at the close of the year	NIL	NIL
iii) Amount recognized in the Balance Sheet including a reconciliation of the present value of the defined obligation in (i) and the fair value of the plan assets in (ii) to the assets and liabilities recognized in the Balance Sheet		
a. Present value of Defined Benefit Obligation	47.53	38.65
b. Less Fair Value of Plan assets	0.00	0.00
c. Net Liability/(Asset) recognized in the B/S *	47.53	38.65
iv) Amount recognized in the Statement of Profit & Loss are as follows :		
(a) Current Services Cost	32.29	27.45
(b) Interest Cost	1.71	1.58
(c) Expected return on Plan Assets	0.00	0.00
(d) Actuarial Losses/(Gains)	5.80	3.23
(e) Past Service Costs	0.00	0.00
(f) Effect of curtailment/Settlement	0.00	0.00
(g) Recognized in the Statement of Profit & Loss**	39.80	32.26

Particulars	Rs. in Lakhs	Rs. in Lakhs
	For the Year ended 31st March 2017 (Audited)	For the Year ended 31st March 2016 (Audited)
v) Actuarial Assumptions at the Balance Sheet date		
(a) Mortality Table	IAL 2006-08 Ultimate	IAL 2006-08 Ultimate
(b) Attrition Rate	05.00 % p.a.	05.00 % p.a.
(c) Imputed Rate of Interest	07.40 % p.a.	07.90 % p.a.
(d) Salary Rise	05.00 % p.a.	05.00 % p.a.
(e) Return on Plan Assets	N.A.	N.A.
(f) Remaining Working Life	17.30 Years	16.31 Years
* This pertains to Long Term Liability worked in respect of deferred leave only. Expected Short term liability of Rs. 29.61 Lakhs (Previous Year Rs.23.80 Lakhs) is also added to this figure for Balance Sheet Purpose as per Actuarial Report.		
** Apart from this figure, we have provided a provision of Short term liability of Rs.5.81 Lakhs(Previous Year Rs.1.22 Lakhs) also as per actuarial report to the Profit & Loss Statement.		
24.2 Out of Salaries, Wages, Bonus, Gratuity & Allowances, Directors' Remuneration of Rs.97.57 Lakhs against Previous Year of Rs.69.36 Lakhs.		

Particulars	Rs. in Lakhs	Rs. in Lakhs
	For the Year ended 31st March 2017 (Audited)	For the Year ended 31st March 2016 (Audited)
25. OTHER EXPENSES		
Rates & Taxes	16.58	15.62
Rent	26.44	17.16
Insurance	29.52	40.42
Office Maintenance	12.81	11.03
Vehicle Running & Maintenance	39.15	31.84
Electricity & Water Charges	10.32	9.99
Traveling & Other Incidental Expenses	721.56	669.00
Loss / (Gain) on transfer of Investment	9.56	29.36
Loss on Sales of Assets	0.01	-
Sundry Administrative Expenses	40.28	51.92
Jobs Outside - Other Expenses	179.73	149.33
Bad Debts / Irrecoverable Advances written off	243.07	51.55
Legal, Professional & Consultancy Charges	685.86	653.15
Advertisement, Publicity & Sales Promotion	93.56	62.38
Freight & Forwarding (including ocean freight)	516.87	360.20
Commission and Agency Fee	107.33	100.39
Foreign Exchange Fluctuations loss	-	31.26
Directors' Sitting Fee	12.00	12.89
Loose Tools Written Off	23.00	16.12
Printing & Stationery	21.30	18.95
Communication Expenses	54.46	53.34
Donation	2.48	2.78
Expenses against CSR Activities	9.61	11.31
Auditors Remunerations As Auditors	3.04	2.77
TOTAL	2,858.54	2,402.76

Particulars	Rs. in Lakhs	Rs. in Lakhs
	For the Year ended 31st March 2017 (Audited)	For the Year ended 31st March 2016 (Audited)
26. FINANCE COST		
Interest On Fixed Loans	7.39	3.51
Interest To Bank	47.91	61.21
Interest on Income Tax	51.50	12.00
Bank Charges	112.41	63.17
Bank Commission on Bank Guarantees	62.53	32.34
TOTAL	281.74	172.23

Particulars		For the Year ended	For the Year ended
		31st March 2017 (Audited)	31st March 2016 (Audited)
27. Earnings Per Share (EPS)			
I. Net Profit as per Statement of Profit & Loss available for Equity Shareholder	Rs. In Lakhs	1,218.36	1,168.92
II. Weighted average number of equity shares for Earning Per Share computation			
A) For Basic Earnings Per Share of Rs. 10 each	Nos.	599,975	599,975
B) For Diluted Earnings Per Share of Rs.10 each	Nos.	599,975	599,975
III. Earning per equity share in Rs. (Face Value Rs.10/- each) before Extra Ordinary Items:			
(1) Basic	Rs.	203.07	194.83
(2) Diluted	Rs.	203.07	194.83
IV. Earning per equity share in Rs. (Face Value Rs.10/- each) after Extra Ordinary Items:			
(1) Basic	Rs.	203.07	194.83
(2) Diluted	Rs.	203.07	194.83

28. Contingent Liabilities

Financial effect of Contingent Liabilities are disclosed as information available upto the date on which financial statements are prepared.

Particulars	Rs. in Lakhs	Rs. in Lakhs
	As at 31st March 2017 (Audited)	As at 31st March 2016 (Audited)
Contingent Liabilities not provided for:		
a) Claims against the Company not acknowledged as debts (Matter subjudice)	374.36	461.33
b) Counter guarantees given to bank (Secured by collateral security of fixed assets)	4322.57	2624.13

29 Expenditure/(Income) relating to earlier years included under some revenue heads (Rs. In Lakhs) - (5.09)

- 30** Sundry Debtors and advances are also include unconfirmed amounts due for over three years Rs.336.92 Lakhs (previous year Rs.428.98 Lakhs) which are considered good by the management and thus no provision has been made.
- 31** Land, Building, Plant & Machinery and Book debts have been offered as Collateral Security for various credit limits sanctioned by Canara Bank.
- 32** The information required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006, has been determined on the basis of information available with the company. The amount of principal and interest outstanding is given below:

Particulars	Rs. in Lakhs	Rs. in Lakhs
	As at 31st March 2017 (Audited)	As at 31st March 2016 (Audited)
(i) Principal Amount paid after appointed date during the year	31.86	17.11
(ii) Amount of interest due and payable for delayed payment of Principal Amount	-	-
(iii) Principal Amount remaining unpaid as at the year end (Over due)	-	-
(iv) Principal Amount remaining unpaid as at the year end (Not due)	11.99	3.80
(v) Interest Due and payable on Principal Amount unpaid at the year end	-	-
(vi) Total amount of Interest Accrued and unpaid at the year end	-	-

33 Borrowing costs capitalised during the year - nil(Previous year nil)

34 Research and Development Expenses charged to Revenue during the year.

Particulars	Rs. in Lakhs	Rs. in Lakhs
	For the Year ended 31st March 2017 (Audited)	For the Year ended 31st March 2016 (Audited)
(i)Revenue Expenses	331.69	236.54
ii)Depreciation	46.11	51.28
	377.80	287.82

35 RELATED PARTIES DISCLOSURES

Name of the Parties	Rs. in Lakhs				
	Purchases	Sales	Guarantee	Receiving Services	Closing Balance (Debit/Credit) as on 31.03.2017
i) Entities in which key management personnel and their relatives have significant interest					
M.S. Kold Hold Industries Pvt. Ltd	(0.00)	1.37	0.00	0.22	1.42 Debit
	(0.00)	(0.21)	(0.00)	(0.00)	(0.21)Debit
Walco Engineering Ltd	97.70	6.47	0.00	0.18	0.00
	(473.23)	(0.00)	(0.00)	(8.13)	(0.00)
Indian Refrigeration Ind.	(0.00)	(0.00)	(0.00)	0.40	(0.00)
	(0.00)	(0.00)	(0.00)	(1.36)	(0.00)
Freezekeing Industries Pvt. Ltd	157.42	12.00	(0.00)	(0.00)	(0.00)
	(154.33)	(25.82)	(0.00)	(0.00)	(0.00)
ii) Key management personnel					
Mr. Jasmohan Singh M.D.	(0.00)	(0.00)	(0.00)	97.57	(0.00)
	(0.00)	(0.00)	(0.00)	(69.36)	(0.00)
iii) Relatives of Key management personnel					
Mr. Gurmohan Singh	(0.00)	(0.00)	(0.00)	1.07	(0.00)
	(0.00)	(0.00)	(0.00)	(1.00)	(0.00)

(Figures in Bracket related to Previous Year)

- 36 There was no amount due for transfer to Investor Education & Protection Fund during the year for money lying in Unpaid Dividend accounts, applications money due for refund and matured deposits and interest accrued thereon which has remained unpaid for a period of seven years. The Unpaid Dividend amounting to Rs.49,114/- pertaining to the year 2008-09 was transferred to the Investors Education and protection Fund on 29th October 2016.

Particulars	Rs. in Lakhs	Rs. in Lakhs
	For the Year ended 31st March 2017 (Audited)	For the Year ended 31st March 2016 (Audited)
37 a) Payments to and on account of Directors :		
i) Salary	85.20	55.20
ii) Provident Fund	5.47	4.75
iii) Commission	2.00	8.50
iv) Fees	12.00	12.89
v) Other Perks	4.90	0.91
	109.57	82.25
b) Computation of Managing Director's commission		
Profit as per Statement of Profit and loss	1923.46	1627.75
Add:-		
Directors Remuneration	90.10	56.11
Loss on Investments	9.56	29.36
Loss on Sale of Assets	0.01	-
Interest on Income Tax	51.50	12.00
	2074.63	1725.22
Less:-		
Profit on sale of Assets	9.50	313.91
Gain on Investments	116.14	47.05
	1948.99	1364.26
Commission payable to Managing Director	2.00	8.50
Remuneration to MD restricted as per Section II of Part II of Schedule V of the Companies Act 2013		

- 38 The remuneration's paid/payable to Managing Director during the year under review were in conformity with the provisions of Section II of Part II of schedule V of the Companies Act 2013.

- 39 Debit balance of the concerns in which directors of Company are interested during the period ending 31.3.2017 :

Particulars	Rs. in Lakhs	Rs. in Lakhs
	Debit Balance as on 31.03.17	Maximum Debit
M/s. Indian Refrigeration Ind.	0.00 (0.00)	0.68 (0.00)
M/s. Walco Engineering Ltd	0.00 (13.77)	54.84 (66.83)
M/s. M.S Kold Hold Industries	1.42 (0.00)	1.42 (0.00)
M/s. Freezeking Industries Pvt. Ltd.	0.00 (0.00)	12.00 (38.01)
(Figures in Bracket related to Previous Year)		

40 Value of imported and indigenous materials consumed:

Particulars	Rs. in Lakhs		Rs. in Lakhs	
	For the Year ended 31st March 2017 (Audited)		For the Year ended 31st March 2016 (Audited)	
	Percentage	Amount	Percentage	Amount
i) Raw Materials & Components Imported Indigenous	43.39	4,092.02	49.83	3,030.12
	56.61	5,338.32	50.17	3,051.16
	100.00	9,430.34	100.00	6,081.28
ii) Stores & Spare Parts : Imported Indigenous	0.01	2.28	0.01	0.45
	99.99	7,998.24	99.99	6,574.85
	100.00	8,000.52	100.00	6,575.30

41 Value of Imports on CIF basis:

Particulars	Rs. in Lakhs	Rs. in Lakhs
	For the Year ended 31st March 2017 (Audited)	For the Year ended 31st March 2016 (Audited)
i) Raw material and components and General stores	4,071.83	2,936.15
ii) Capital Goods	81.65	-

42 Expenditure in Foreign Currency:

Particulars	Rs. in Lakhs	Rs. in Lakhs
	For the Year ended 31st March 2017 (Audited)	For the Year ended 31st March 2016 (Audited)
i) Commission	77.50	87.83
ii) Traveling	37.60	29.32
iii) Royalty	0.59	10.30
(iv) Advances to Supplier	20.10	7.66
(v) Fees for Technical Services	-	0.98
(vi) Exhibition	3.69	-
(vii) Subscription	0.46	1.39
(viii) Payment of Buyer's Credit	1,327.61	110.97
	1,467.55	248.45

Particulars	Rs. in Lakhs	Rs. in Lakhs
	For the Year ended 31st March 2017 (Audited)	For the Year ended 31st March 2016 (Audited)
43 Earnings in Foreign Exchange Exports at F.O.B.	2,292.96	1,770.19

Particulars	Rs. in Lakhs	Rs. in Lakhs
	For the Year ended 31st March 2017 (Audited)	For the Year ended 31st March 2016 (Audited)
44 Dividend Remitted in Foreign Currency:		
i) Gross Dividend**	3.00	2.40
ii) Tax Deducted at Source	-	-
iii) Net Dividend remitted **	3.00	2.40
iv) Years to which dividend related	2015-16	2014-15
v) Number of shares on which dividend paid	120001	120001
vi) Number of Non-resident shareholders	1	1

**In terms of the Settlement Agreement dated 22.12.2011 upheld by the orders dated 15.10.2012 and 06.10.2014 of Hon'ble Superior Court, Massachusetts, USA and order 13.05.2016 of Appellate Court, USA and the share transfer form executed by Dr. Jang Bahadur Singh in terms of order dated 05.03.2015 and 08.06.2016 of Hon'ble Superior Court, Massachusetts, USA, 120001 shares of the Company (i.e. 20% of the Paid up Share Capital) have been transferred in favour of Mr. Jasmohan Singh, jointly holding for himself along with Mr. Gurmohan Singh, Ms. Jasleen Kaur and Ms. Gurleen Kaur.

45 Exposure in Foreign Currency

Particulars		Foreign Currency	Amounts	Local Currency	Amounts
Outstanding overseas exposure not being hedged against adverse currency fluctuation:					
(i) Export Receivable	Current Year	USD	1.51	INR	97.55
	Previous Year	USD	0.73	INR	48.30
(ii) Overseas Creditors	Current Year	USD	8.78	INR	568.93
	Previous Year	USD	2.85	INR	188.99
	Current Year	JPY	212.12	INR	122.95
	Previous Year	JPY	34.05	INR	20.05
(iii) Advances to Supplier	Current Year	USD	2.63	INR	170.24
	Previous Year	USD	0.62	INR	40.89
	Current Year	EURO	0.82	INR	56.82
	Previous Year	EURO	0.13	INR	9.94
(iv) Advance from Customers	Current Year	USD	0.82	INR	53.28
	Previous Year	USD	0.00	INR	0.00
(All amounts in Lacs, unless otherwise stated)					

46 Petition filed by Dr. Jang Bahadur Singh and ors. u/s. 397 and 398 of the Companies Act, 1956, numbered as Company Petition no. 34/2012, has been disposed of by Hon'ble National Company Law Tribunal vide its order dated March 31, 2017.

47 As per Section 135 of Companies Act, 2013, company has computed Rs. 27.09 Lakhs (Previous Year Rs.22.61 Lakhs) as a Contribution to Corporate Social Responsibilities (CSR) Activities for the year 2016-17 on the basis of last 3 years average profit. Company has spent Rs.9.61 Lakhs (Previous Year : Rs.11.31 Lakhs) on CSR during 2016-17 after Board Approval and balance amount of Rs. 17.48 Lakhs (Previous Year 11.30 Lakhs) is remained unspent for the year.

48 In pursuance to the order dated 16th December 2016 passed by the Hon'ble Supreme Court in the matter titled as Air Perfection Vs. Frick India Limited, the company was directed by the Court to deposit the 75% of the amount in two months to go for any appeal under the Law. Hence forth, company has decided to go for the appeal after deposit the said 75% of the amount which is equivalent to Rs.249.43 Lakhs. As per the Award passed by the Facilitation Council, the amount was Rs. 332.58 Lakhs.

49. Details of Specified Bank Notes (SBN) held and transacted during the period from 8th November 2016 to 31st December 2016 :

Particulars	SBN	Rs. in Lakhs	
		Other Denomination Notes	Total
Closing Cash in hand as on 08.11.2016	8.50	1.38	9.88
Add: Permitted Receipts	-	16.16	16.16
Less : Permitted Payments	-	16.62	16.62
Less : Amount Deposited	8.50	-	8.50
Closing Cash in hand as on 30.12.2016	0.00	0.92	0.92

50 Movement in Provisions**A. Moving in Provision for Doubtful Debts**

Particulars	Rs. in Lakhs	Rs. in Lakhs
	For the Year ended 31st March 2017 (Audited)	For the Year ended 31st March 2016 (Audited)
Opening Provision	17.26	17.26
Add: Provision made during the year	-	-
	17.26	17.26
Less: Charged to Bad Debts	-	-
Less: Excess Provision withdrawn	-	-
Closing Provision	17.26	17.26

Particulars	Rs. in Lakhs	Rs. in Lakhs
	For the Year ended 31st March 2017 (Audited)	For the Year ended 31st March 2016 (Audited)
B. Movement for Provision for Taxation		
Opening Provision	294.31	242.18
Add: Provision made during the year	730.00	500.00
	1024.31	742.18
Less: Adjustment during the year with Advance Tax	372.90	447.87
Less: Excess Provision withdrawn	-	-
Closing Provision	651.41	294.31

51 Previous years' figures have been re-casted / re-grouped / re-scheduled wherever considered necessary

FRICK INDIA LIMITED

(CIN - L74899HR1962PLC002618)
 Regd. Office:
 21.5 KM, Main Mathura Road,
 Faridabad-121003 (Haryana)
 Ph. 0129-2275691-94, 2270546-47
 Fax. 0129-2275695
 Email - cs@frickmail.com
 Website - www.frickweb.com

ATTENDANCE SLIP**54th ANNUAL GENERAL MEETING**

- 1. Name(s) of Member(s) including joint holders, if any (in Block Letter(s))**
- 2. Registered Address of the Sole/First named Member**
- 3. Registered Folio No./ *DP ID No. and Client ID No.
(* Applicable to Members holding shares in dematerialized form)**
- 4. Number of Shares held**

I / We hereby record my/our presence at the 54th Annual General Meeting of the Company at 21.5 Km., Main Mathura Road, Faridabad-121003 (Haryana) on Friday, September 08, 2017 at 11:00 am.

 Shareholder's Folio/DP ID-Client ID No.

 Shareholder's /Proxy's name in Block Letters

 Shareholder's /Proxy's Signature

Note:

1. Please complete the Folio / DP ID-Client ID No. and name, sign this Attendance Slip and hand it over at the Attendance Verification Counter at the ENTRANCE OF THE MEETING HALL.
2. Electronic copy of the Annual Report for Financial Year 2016-17 and Notice of the Annual General Meeting (AGM) along with Attendance Slip and Proxy Form is being sent to all the Shareholder's whose email address is registered with the Company/ Depository Participant unless any Shareholder has requested for a hard copy of the same. Shareholder receiving electronic copy and attending the AGM can print copy of this Attendance Slip.
3. Physical copy of the Annual Report for Financial Year 2016-17 and Notice of the Annual General Meeting along with Attendance Slip and Proxy Form is sent in the permitted mode(s) to all shareholder whose email is not registered or have requested for a hard copy.

-----tear here -----

Electronic Voting Particulars –

EVEN (E-Voting Event Number)	USER ID	PASSWORD / PIN

Note : Please read the instructions printed at Notes For Remote e-Voting instructions of the Notice dated May 15, 2017 of 54th Annual General Meeting Scheduled for Friday September 08, 2017 at 11:00 am.



Form No. MGT-11 - PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

FRICK INDIA LIMITED

(CIN - L74899HR1962PLC002618)

Regd. Office: 21.5 KM, Main Mathura Road,

Faridabad-121003 (Haryana)

Ph. 0129-2275691-94, 2270546-47

Fax. 0129-2275695

Email - cs@frickmail.com

Website - www.frickweb.com

Name of the Shareholder/Member (s):-**Registered address: -****E-mail Id: -****Folio/DP ID:-****Client ID No:-**

I/We being the shareholder(s) member(s) ofshares of the above named Company hereby appoint:

(1) Name:.....Address:.....

E-mail Id:.....

Signature:.....

.....or failing him;

(2) Name:.....Address:.....

E-mail Id:.....

Signature:.....

.....or failing him;

(3) Name:.....Address:.....

E-mail Id:.....

Signature:.....

.....or failing him;

as my/our proxy to attend and vote (on a poll) for me/us on my/our behalf at the 54th Annual General Meeting of the Company, to be held on Friday, September 08, 2017 at 11:00 am at 21.5 Km., Main Mathura Road, Faridabad- 121003 (Haryana) and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.....RESOLUTIONS	Optional *	
	For	Against
1. Adoption of Financial Statements for the year ended March 31, 2017		
2. To declare Dividend for the year ended March 31, 2017		
3. Re-Appointment of Ms. Gurleen Kaur, who retires by rotation.		
4. To appoint M/s Lodha & Co., Chartered Accountants, Firm Registration No. 301051E, as Statutory Auditors of the Company from the conclusion of this Annual General Meeting until the conclusion of 59 th Annual General Meeting of the Company and to fix their remuneration.		
Signed on this ____ day of _____, 2017		Affix Revenue Stamp
Signature of Share Holder	Signature of Proxy Holder	

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 54th Annual General Meeting.
3. It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
4. Please complete all details including details of shareholder(s) in above box before submission.



Form No. SH-13 - Nomination Form

[Pursuant to section 72 of the Companies Act, 2013 and rule 19(1) of the
Companies (Share Capital and Debentures) Rules 2014]

FRICK INDIA LIMITED

(CIN - L74899HR1962PLC002618)
Regd. Office: 21.5 KM, Main Mathura Road,
Faridabad-121003 (Haryana)
Ph. 0129-2275691-94, 2270546-47
Fax. 0129-2275695
Email - cs@frickmail.com
Website - www.frickweb.com

I/We the holder(s) of the securities particulars of which are given hereunder wish to make nomination and do hereby nominate the following persons in whom shall vest, all the rights in respect of such securities in the event of my/our death.

(1) PARTICULARS OF THE SECURITIES (in respect of which nomination is being made)

Nature of Securities	Folio No.	No. of securities	Certificate No.	Distinctive No.

(2) PARTICULARS OF NOMINEE'S —

Name :		Date of Birth : ___/___/___ (in MM/DD/YYYY)	
Father's / Mother's / Spouse's Name :		Occupation :	Nationality :
E- mail id :			
Phone No. :	Relation with the Security holder :	Signature of the Nominee:	
Address _____ _____ Pin code : _____			

(3) IN CASE NOMINEE IS A MINOR--

Date of Birth : ___/___/___	Date of attaining majority: ___/___/___	Name of guardian :
Address of guardian : _____		Pin code _____

Name of Security Holder(s) :	Signature :
Address: _____	

Name of Witness :	Signature of Witness with date :
Address of witness: _____ _____ Pin code : _____	
Place: _____	Date : ___/___/___

Instructions for Nomination Form

1. Please read the instructions given below very carefully and follow the same to the letter. If the form is not filled as per instructions, the same will be rejected.
2. The nomination can be made by individuals only. Non individuals including society, trust, body corporate, partnership firm, Karta of Hindu Undivided family, holder of power of attorney cannot nominate. If the shares are held jointly all joint holders shall sign (as per the specimen registered with the company) the nomination form.
3. A minor can be nominated by a holder of Shares and in the event the name and address of the Guardian shall be given by the holder.
4. The nominee shall not be a trust, society, body corporate, partnership firm, Karta of Hindu Undivided Family, or a power of attorney holder. A non-resident Indian can be a nominee on re-patriable basis.
5. Transfer of Shares in favour of a nominee and repayment of amount to nominee shall be a valid discharge by a company against the legal heir.
6. Only one person can be nominated for a given folio.
7. Details of all holders in a folio need to be filled; else the request will be rejected.
8. The nomination will be registered only when it is complete in all respects including the signature of (a) all registered holders (as per specimen lodged with the company) and (b) the nominee.
9. Whenever the shares in the given folio are entirely transferred, transposition or dematerialised with some other folio, then this nomination will stand rescinded.
10. Upon receipt of a duly executed nomination form, the Registrar and Transfer Agent of the company will register the form and allot a registration number. The registration number and folio number should be quoted by the nominee in all future correspondence.
11. The nomination can be varied or cancelled by executing fresh nomination form.
12. The company will not entertain any claims other than those of a registered nominee, unless so directed by a Court.
13. The intention regarding nomination / nomination form shall be filled in duplicate with the Registered and Transfer Agents of the Company who will return one copy thereof to the Members.
14. For shares held in dematerialised mode nomination is required to be filled with Depository Participant in their prescribed form.

FOR OFFICE USE ONLY	
Nomination Registration Number	
Date of Registration	
Checked by (Name and Signature)	

ELECTRONIC CLEARING SERVICE (CREDIT CLEARING) – MANDATE FORM**ELECTRONIC CLEARING SERVICE (CREDIT CLEARING) MANDATE FORM**

Shareholder's authorization to receive dividends through Electronic Credit Clearing Mechanism

1.	The First/Sole Shareholder	_____
2.	Regd. Folio No./DP Client ID	_____
3.	Particulars of bank account of first/sole shareholder	_____
a.	Name of the bank	_____
b.	Branch	_____
	Address of the	_____
	Branch Telephone	_____
	No. of the Branch	_____
c.	9-digit code number of the Bank and Branch	_____
	appearing on the MICR cheque issued by	_____
	the Bank	_____
d.	Account number	_____
	(as appearing on the cheque book/passbook)	_____
e.	Account type	_____
	(S.B. Account/Current Account or cash credit) with code 10/11/13	_____
f.	Ledger no. / Ledger folio no.	_____
	(if appearing on the cheque book/passbook)	_____

(In lieu of the bank certificate to be obtained as under, please attach a blank cancelled cheque, or photocopy of a cheque or the front page of the savings bank passbook issued to you by your bank, for verification of the above particulars.)

I hereby declare that the particulars given above are correct and complete. If the transaction is delayed or not effected at all for reasons of incomplete or incorrect information, I will not hold Frick India Limited responsible. I have read the option/ invitation letter and agree to discharge the responsibility expected of me as a participant under the scheme.

Date:

Place:

Signature of the Shareholder

Certified that the particulars furnished above are correct as per our records.

Bank's Stamp

Signature of the Authorized Official
from the Bank

Date:

Note:

- Please fill in the attached Mandate Form and send it to:
 - The Depository Participant who is maintaining your demat account in case your shares are dematerialized.
 - The Registrars and Share Transfer Agents, M/s. Link Intime India Pvt. Ltd whose address is 44 Community Centre, 2nd Floor, Naraina Indl Area Ph-I, Near PVR Naraina, New Delhi-100 028 or the company at Frick India Ltd., 21.5 Km., Main Mathura Road, Faridabad 121003 in case you are holding physical share certificates.
- Kindly note that the information provided by you should be accurate and complete in all respects and fully certified by your bank. In lieu of the bank certificate, you may attach a blank cancelled cheque or photocopy of a cheque or the front page of the Saving Bank passbook issued to you by your bank, for verification of the above particulars.
- In case of more than one folio please complete the details on separate sheets.
The information provided by you will be treated confidential and would be utilised only for the purpose of effecting the payments meant for you. You also have the right to withdraw from this mode of payment by providing the Company with an advance notice of 6 weeks



Frick India Limited
(CIN - L74899HR1962PLC002618)
Regd. Office: -
21.5 KM, Main Mathura Road,
Faridabad-121003 (Haryana)
Ph. 0129-2275691-94, 2270546-47
Fax. 0129-2275695
Email - cs@frickmail.com
Website - www.frickweb.com

Dear Shareholder(s)/Member(s),

Sub: Service of Documents through Electronic Mode

The New Companies Act, 2013 has been notified w.e.f. 1st April, 2014 and it inter alia, allows the Company, to communicate with its shareholders/members through electronic mode like email. Thus in view of the same your Company is hoping for an affirmative response from its shareholders/ members to receive Notices of General meeting/ Postal Ballot, Annual Report and other shareholders communications through electronic mode. This will enable you to receive such notice(s)/ Annual Report(s)/document(s) Communication(s) etc. promptly and without any loss or hassles of postal transit.

In order to register your email id or update the changes therein, you are requested to send an email from your respective email id to **cs@frickmail.com** and **bharatb@linkintime.co.in**, with a subject "**Registration/Update of email id**" or send the duly filled in attached form to the Registrar and Share Transfer Agent, i.e. M/s. Link Intime India Private Limited.

Post receipt of your positive consent for the same, going forward any Notice of Meetings, Annual Report, Directors' Report and other Shareholders/Members communication shall be duly sent to you electronically to the e-mail address as provided by you.

Please note that if you do not register your email id or still wish to continue receiving physical copy of the aforementioned documents, the Company shall send the same, free of cost, upon receipt of a request from you.

We look forward for your support.

Date: May 15, 2017

For Frick India Limited

(Jasmohan Singh)
Managing Director
DIN: 00383412
Address:-
5, Friends Colony(West),
New Delhi-110065



-----tear here-----

REGISTRATION OF E-MAIL ADDRESS FORM

Date: MM /DD/ YYYY

To:

M/s. Link Intime India Private Limited,
44, Community Centre, Naraina Industrial Area,
Phase-I, Near PVR Naraina
New Delhi-110028

Dear Sirs,

Sub.: Registration of email id for receiving communication through electronic mode.

I/We submit as under:

- 1) I/We hereby give my CONSENT to the Company to use my/our registered e-mail id in my/our Demat account with the Depository Participant for serving the documents as per the provisions of the Companies Act, 2013. (Please tick mark(✓) appropriately). **

Yes No.

**For shareholders/members holding share in Demat form.

- 2) Kindly use my / our e-mail id _____ for serving the documents as per the provisions of the Companies Act, 2013 for Folio No. _____ ***

Yes No.

***For shareholders/members holding share in Physical form.

Thanking you,

Yours faithfully,

Name of Sole / First Holder _____ Signature _____

Date :

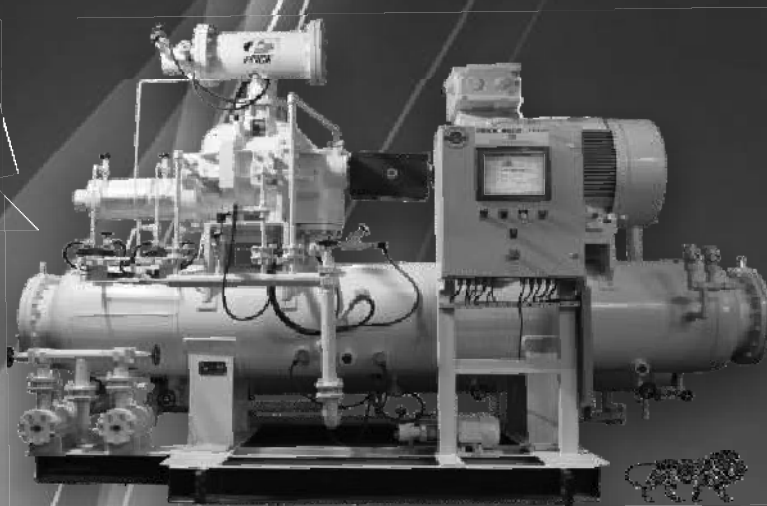
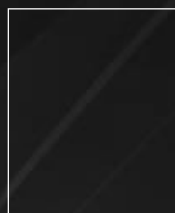
Place :

-----Tear here-----





BOOK POST



Frick India Rotary Twin Screw Compressor package



FRICK INDIA LIMITED

809, "Surya Kiran", 19 K. G. Marg, NewDelhi - 110 001. Ph : 23322381/84/91. Fax : 23322396
 Email : delhi@frick.co.in

Factory : 21.5 km, Main Mathura Road, Faridabad 121 003. Ph : 2275691-94, 2270546-47 Fax : 0129-2275695
 email : fbd@frick.co.in

Branch Off.	Address	Phones	Fax	email
Ahmedabad	: 1010, The Titanium City Centre, Anandnagar Road, Satellite, Ahmedabad-15	26934410	26934410	gujarat@frickmail.com
Bangalore	: T-6, Swastik Manandi Arcade 401/2, Sheshadri Puram, Bangalore-560020.	22196021, 23469693	23469693	bng@frickmail.com
Chandigarh	: SCO-6, 1 st Floor, Silver City, Chd-Delhi Road, Zirakpur, Chandigarh-140603	9316136334		frick.chd@gmail.com
Chennai	: 243, Anna Salai, Post Box. No. 1077, Chennai - 600 006	28524010, 28524003	28524003	chennai@frickmail.com
Cochin	: 41/3518, Providence Road, Nr. Madhava Pharmacy Junction, Cochin 682 018.	2394173	2394173	cochin@frick.co.in
Jalandhar	: Opp Uday Nagar, Nakodar Road, Jalandhar, Punjab - 144001	6575760		jalandhar@frickmail.com
Kolkata	: Poonam Building, 5/2 Russel Street, Kolkata - 700 071.	22261179, 22267834	22266231	kolkata@frickmail.com
Patna	: 807, Jagat Trade centre, Frazer Road, Patna - 800001	2216520		patna@frickmail.com
Mumbai	: Ion House, Dr. E. Moses Road, Mumbai - 400 011.	24924687, 24925203	24935552	mumbai@frickmail.com
Secunderabad	: 608, VI Floor, Swapnalok, 92/93, S.D. Road, Secunderabad -500 003.	27813044, 27813897	27813897	hyd@frick.co.in
Vizag	: D No 3/18, 3 rd Floor, Eswar Homes, 1 st Lane, Dwaraka Nagar, Vizag- 530016.	2553232		vizag@frickmail.com