

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

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**Review Report to**

**The Board of Directors**

**Frick India Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Frick India Limited (the "Company") for the quarter ended December 31, 2020 and year to date from April 1, 2020 to December 31, 2020 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain



assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For LODHA & CO.**

Chartered Accountants

Firm Registration No: 301051E



**Gaurav Lodha**

Partner

Membership No. 507462

UDIN: **21507462 AAAA DV7665**

Place: New Delhi

Date: 11<sup>th</sup> February 2021



FRICK INDIA LIMITED							
Registrar's Office: 21/5 KM, Main Mahura Road, Faridabad - 121003							
CIN-L74899HR1862PLC002618							
Tel: 01262275691-94 Email: fbd@frickmail.com Website: www.frickweb.com							
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31.12.2020							
(Rs. in Lakhs)							
	Particulars	Quarter Ended			Nine Months Ended		
		31/12/2020	30/09/2020	31/12/2019	31/12/2020	31/12/2019	31/03/2020
				(Unaudited)		(Audited)	
<b>Revenue</b>							
I	Revenue from Operations	5,661.29	4,456.10	6,008.91	14,393.98	15,100.85	22,200.04
II	Other Income	349.16	162.79	160.63	725.42	414.08	500.87
III	<b>Total Income (I+II)</b>	<b>6,010.45</b>	<b>4,618.89</b>	<b>6,169.54</b>	<b>15,119.40</b>	<b>15,514.93</b>	<b>22,700.91</b>
<b>Expense</b>							
IV	Cost of Materials Consumed	3,653.13	2,769.67	3,560.25	8,875.49	9,827.97	14,153.85
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	71.14	133.60	252.00	311.54	(171.36)	(181.83)
	Employees Benefit Expenses	932.31	931.93	924.98	2,657.02	2,615.44	3,014.86
	Finance Cost	53.46	45.26	60.40	142.07	166.90	250.97
	Depreciation & Amortisation Expense	56.88	58.27	69.67	172.66	198.90	264.24
	Other expenses	608.25	306.41	544.76	1,240.74	1,614.70	2,555.53
	<b>Total Expenses (IV)</b>	<b>5,276.17</b>	<b>4,265.28</b>	<b>5,542.07</b>	<b>13,399.71</b>	<b>14,450.55</b>	<b>20,846.86</b>
V	<b>Profit before tax (III-IV)</b>	<b>734.28</b>	<b>343.61</b>	<b>627.47</b>	<b>1,719.69</b>	<b>1,064.38</b>	<b>1,854.05</b>
<b>Tax Expenses</b>							
VI	a) Current tax	184.80	86.48	157.92	432.81	267.68	530.00
	b) Deferred tax	14.04	3.69	(17.75)	13.67	(47.59)	(36.84)
	c) Income tax for earlier years	-	-	-	-	-	(100.02)
	<b>Total taxes (VI)</b>	<b>198.84</b>	<b>90.16</b>	<b>140.17</b>	<b>446.48</b>	<b>220.29</b>	<b>393.14</b>
VII	<b>Profit after tax for the period (V-VI)</b>	<b>535.44</b>	<b>253.45</b>	<b>487.30</b>	<b>1,273.21</b>	<b>844.09</b>	<b>1,460.91</b>
<b>Other Comprehensive Income (net of taxes)</b>							
VIII	(A) (i) Items that will not be Reclassified to Profit or Loss	12.94	12.94	(6.59)	36.82	(16.00)	51.76
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	(3.26)	(3.25)	1.64	(9.77)	4.53	(13.03)
	(B) (i) Items that will be Reclassified to Profit or Loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	-	-
	<b>Total Other Comprehensive Income (VIII)</b>	<b>9.68</b>	<b>9.69</b>	<b>(4.95)</b>	<b>29.65</b>	<b>(13.47)</b>	<b>38.73</b>
IX	<b>Total Comprehensive Income for the period (VII+VIII)</b>	<b>545.12</b>	<b>263.14</b>	<b>492.44</b>	<b>1,302.28</b>	<b>830.62</b>	<b>1,499.64</b>
<b>Other Equity</b>							
X	Paid-up Equity Share Capital (Face value of Rs. 10/- each)	60.00	60.00	60.00	60.00	60.00	60.00
<b>Earnings Per Share (EPS) (Rs / Share)</b>							
	a) Basic EPS - Not annualised	89.24	42.24	81.22	212.21	146.69	243.49
	b) Diluted EPS - Not annualised	89.24	42.24	81.22	212.21	146.69	243.49

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at its respective meeting held on 11/02/2021 and a limited review of the same have been carried out by the statutory auditors of the company.
- The Company is primarily engaged in the business of manufacture, supply and execution of Industrial Refrigeration and Air conditioning systems. As the basic nature of these activities is governed by the same set of risks and returns, therefore, has only one reportable segment in accordance to IND AS 108 'Operating Segments'.
- The figures for the previous periods/year have been regrouped / rearranged wherever necessary.

For and on behalf of Board

  
Jasmohan Singh  
Managing Director

Date: 11/02/2021  
Place: Faridabad

