

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

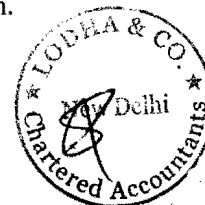
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**Review Report to**

**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 June 30, 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.

**Other matter**

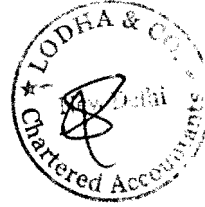
5. The Statement includes the financial results for the preceding quarter ended 31<sup>st</sup> March, 2020, being the balancing figures between the audited figures of previous year in respect of the full financial year ended 31<sup>st</sup> March 2020 and the unaudited year-to-date figures up to the third quarter ended 31<sup>st</sup> December, 2019.

Our conclusion in respect of matters stated above are not modified.

For LODHA & CO,  
Chartered Accountants  
Firm Registration No: 301051E



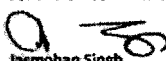
(Gaurav Lodha)  
Partner  
Membership No. 507462  
UDIN: 20507462AAAARJ7618  
Place: Delhi  
Date: 31<sup>st</sup> August, 2020



FRICK INDIA LIMITED					
Registered Office: 21.5 KM, Main Methura Road, Faridabad, 121003					
CIN-L74999HR1942PLC00618					
Tel : 01292275891-94		Email : fbd@frickmail.com		Website: www.frickweb.com	
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30.06.2020					
	Particulars	Quarter Ended			(Rs. In Lakhs)
		30/06/2020	31/03/2020	30/06/2019	31/03/2020
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
	<b>Revenue</b>				
I	Income from Operations	4,275.89	7,099.19	4,550.07	22,200.04
II	Other Income	193.47	88.79	135.58	500.87
III	<b>Total Income (I+II)</b>	<b>4,470.06</b>	<b>7,186.98</b>	<b>4,686.66</b>	<b>22,700.91</b>
IV	<b>Expenses</b>				
	Cost of Materials Consumed	2,552.89	4,325.88	2,946.54	14,153.86
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	105.60	(20.47)	(10.51)	(191.83)
	Employees Benefit Expenses	792.78	999.16	941.84	3,814.60
	Finance Cost	43.41	82.07	56.15	250.97
	Depreciation & Amortisation Expense	57.70	69.33	51.06	264.23
	Other expenses	275.08	940.34	449.08	2,556.04
	<b>Total Expenses (IV)</b>	<b>3,828.26</b>	<b>6,396.31</b>	<b>4,444.76</b>	<b>20,846.86</b>
V	<b>Profit before tax (III-IV)</b>	<b>641.80</b>	<b>789.67</b>	<b>240.90</b>	<b>1,854.05</b>
VI	<b>Tax Expenses</b>				
	a) Current tax	161.53	262.12	64.18	530.00
	b) Deferred tax	(4.05)	10.75	(22.63)	(36.84)
	c) Income tax for earlier years	-	(100.02)	-	(100.02)
	<b>Total taxes (VI)</b>	<b>157.48</b>	<b>172.85</b>	<b>61.55</b>	<b>393.14</b>
VII	<b>Profit after tax for the period (V-VI)</b>	<b>484.32</b>	<b>616.82</b>	<b>179.35</b>	<b>1,460.91</b>
VIII	<b>Other Comprehensive Income (net of taxes)</b>				
	(A) (i) Items that will not be Reclassified to Profit or Loss:	12.94	69.78	(5.97)	51.76
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss:	(3.26)	(17.56)	2.09	(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 (IX)</b>	<b>9.68</b>	<b>52.20</b>	<b>(3.88)</b>	<b>38.73</b>
X	<b>Total Comprehensive income for the period (IX+X)</b>	<b>494.00</b>	<b>669.02</b>	<b>175.47</b>	<b>1,499.64</b>
XII	<b>Other Equity</b>				<b>16,648.61</b>
XIII	<b>Paid-up Equity Share Capital (Face value of Rs. 10/- each)</b>	<b>60.00</b>	<b>60.00</b>	<b>60.00</b>	<b>60.00</b>
	<b>Earnings Per Share (EPS) (Rs / Share)</b>				
	a) Basic EPS - Not annualised	80.72	102.80	29.89	243.49
	b) Diluted EPS - Not annualised	80.72	102.80	29.89	243.49

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 31.08.2020 and a limited review of the same have been carried out by the statutory auditors of the company.
- The Company is primarily engaged in the business of manufacture, supply and execution of industrial Refrigeration and Air conditioning systems. As the basic nature of these activities is governed by the same set of risks and returns, therefore, has only one reportable segment in according to IND AS 108 "Operating Segments".
- The company has taken into account the possible impact of COVID-19, in preparation of the financial results for the quarter ended 30th June 2020, including but not limited to the assessment of liquidity and going concern assumption, recoverable values of its financial and non-financial assets and impact on revenues. The company has considered internal and certain external sources of information up to the date of approval of the financial results and expects to recover the carrying amount of its assets. The impact of COVID-19 on the financial results may differ from that estimated as at the date of approval of the financial results.
- The figures of the quarter ended on 31.03.2020 are the balancing figure between the audited figures in respect of the financial year ended 31.03.2020 and published year to date figures for the nine months ended 31.12.2019 which were subjected to Limited Review
- The figures for the previous periods/year have been regrouped / rearranged, wherever necessary.

For and on behalf of Board

  
Jasmohan Singh  
Managing Director

Date :31/08/2020  
Place: Faridabad

