

| <p align="center"> FRICK INDIA LIMITED Registered Office: 21.5 KM, Main Mathura Road, Faridabad, 121003 CIN-L74899HR1962PLC002618 Tel : 01292275691-94 Email : fbd@frickmail.com Website: www.frickweb.com AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31.03.2020 </p> | | | | | |
|--|--|-----------------|-----------------|-----------------|------------------|
| | | (Rs. in Lakhs) | | | |
| | Particulars | Quarter Ended | | | Year Ended |
| | | 31/03/2020 | 31/12/2019 | 31/03/2019 | 31/03/2020 |
| | | (Audited) | (Unaudited) | (Audited) | (Audited) |
| | Revenue | | | | |
| I | Income from Operations | 7,099.19 | 6,008.91 | 8,381.80 | 22,200.04 |
| II | Other Income | 86.79 | 160.63 | 216.59 | 500.87 |
| III | Total Income (I+II) | 7,185.98 | 6,169.54 | 8,598.39 | 22,700.91 |
| IV | Expenses | | | | |
| | Cost of Materials Consumed | 4,325.88 | 3,590.25 | 5,633.10 | 14,153.85 |
| | Changes in inventories of finished goods, work-in-progress and Stock-in-Trade | (20.47) | 252.00 | (445.82) | (191.83) |
| | Employees Benefit Expenses | 999.16 | 924.99 | 1,015.70 | 3,814.60 |
| | Finance Cost | 82.07 | 60.40 | 90.25 | 250.97 |
| | Depreciation & Amortisation Expense | 69.33 | 69.67 | 71.19 | 264.23 |
| | Other expenses | 940.34 | 644.76 | 1,260.72 | 2,555.04 |
| | Total Expenses (IV) | 6,396.31 | 5,542.07 | 7,625.14 | 20,846.86 |
| V | Profit before tax (III-IV) | 789.67 | 627.47 | 973.25 | 1,854.05 |
| VI | Tax Expenses | | | | |
| | a) Current tax | 262.12 | 157.92 | 268.60 | 530.00 |
| | b) Deferred tax | 10.75 | (17.75) | 88.88 | (36.84) |
| | c) Income tax for earlier years | (100.02) | - | (101.88) | (100.02) |
| | Total taxes (VI) | 172.85 | 140.17 | 255.60 | 393.14 |
| VII | Profit after tax for the period (V-VI) | 616.82 | 487.30 | 717.65 | 1,460.91 |
| VIII | Other Comprehensive Income (net of taxes) | | | | |
| | (A) (i) Items that will not be Reclassified to Profit or Loss: | 69.76 | (6.50) | (23.88) | 51.76 |
| | (ii) Income tax relating to items that will not be reclassified to Profit or Loss: | (17.56) | 1.64 | 8.34 | (13.03) |
| | (B) (i) Items that will be Reclassified to Profit or Loss: | - | - | - | - |
| | (ii) Income tax relating to items that will not be reclassified to Profit or Loss: | - | - | - | - |
| | Total Other Comprehensive Income (IX) | 52.20 | (4.86) | (15.54) | 38.73 |
| X | Total Comprehensive Income for the period (IX+X) | 669.02 | 482.44 | 702.11 | 1,499.64 |
| XII | Other Equity | | | | 16,648.61 |
| XIII | Paid-up Equity Share Capital (Face value of Rs. 10/- each) | 60.00 | 60.00 | 60.00 | 60.00 |
| | Earnings Per Share (EPS) (Rs./ Share) | | | | |
| | a) Basic EPS - Not annualised | 102.80 | 81.22 | 119.62 | 243.49 |
| | b) Diluted EPS - Not annualised | 102.80 | 81.22 | 119.62 | 243.49 |



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AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 31.03.2020

(Rs. in Lakhs)

| Particular | As at 31.03.2020 | As at |
|---|------------------|-------------------------|
| | (Audited) | 31.03.2019 (Audited) |
| ASSETS | | |
| (1) Non-current assets | | |
| (a) Property, plant and equipments | 1,031.04 | 1,049.13 |
| (b) Capital work-in-progress | 0.96 | 30.00 |
| (c) Intangible assets | 38.31 | 67.47 |
| (d) Financial Assets | | |
| (i) Investments | 2,740.95 | 2,434.90 |
| (ii) Loans | 11.41 | 8.47 |
| (iii) Other Financial Assets | 4,435.65 | 671.29 |
| (e) Deferred tax assets(Net) | 22.12 | - |
| (f) Other non-current assets | 8.56 | 3.20 |
| Total Non-current assets | 8,289.00 | 4,264.46 |
| (2) Current Assets | | |
| (a) Inventories | 4,858.19 | 4,860.60 |
| (b) Financial Assets | | |
| (i) Investments | 146.95 | 171.41 |
| (ii) Trade receivables | 6,251.50 | 7,332.67 |
| (iii) Cash and Cash Equivalents | 745.88 | 372.50 |
| (iv) Bank Balances other than (iii) above | 2,024.79 | 5,685.76 |
| (v) Loans | 24.23 | 37.95 |
| (vi) Others Financial Assets | 88.41 | 77.18 |
| (c) Other current assets | 1,409.82 | 2,117.14 |
| Total Current assets | 15,549.77 | 20,655.21 |
| Total Assets | 23,838.77 | 24,919.67 |
| EQUITY AND LIABILITIES | | |
| EQUITY | | |
| (a) Equity Share Capital | 60.00 | 60.00 |
| (b) Other Equity | 16,648.61 | 15,167.05 |
| Total Equity | 16,708.61 | 15,227.05 |
| LIABILITIES | | |
| (1) Non-current Liabilities | | |
| (a) Financial Liabilities | | |
| - Borrowings | 16.18 | 28.43 |
| (b) Provisions | 445.90 | 485.06 |
| (c) Deferred tax liabilities (Net) | - | 1.69 |
| Total Non-current Liabilities | 462.08 | 515.18 |
| (2) Current Liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 995.71 | 1,647.32 |
| (ii) Trade payables | | |
| -Total outstanding dues of micro and small enterprises | 16.04 | 20.25 |
| -Total outstanding dues of creditors other than micro and small enterprises | 1,527.19 | 2,638.05 |
| (iii) Other Financial liabilities | 610.89 | 514.85 |
| (b) Other Current Liabilities | 2,871.33 | 3,474.39 |
| (c) Provisions | 143.91 | 109.34 |
| (d) Current Tax Liabilities (Net) | 503.01 | 773.24 |
| Total Current Liabilities | 6,668.08 | 9,177.44 |
| Total Equity and Liabilities | 23,838.77 | 24,919.67 |



CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2020 (Rs. in Lakhs)

| Particulars | 31.03.2020 (Audited) | 31.03.2019 (Audited) |
|---|-------------------------|-------------------------|
| A) CASH FLOW FROM OPERATING ACTIVITIES | | |
| Net profit before tax | 1,854.05 | 2,150.69 |
| Adjustments for: | | |
| Depreciation | 226.11 | 196.35 |
| Amortization Expenses | 38.12 | 35.54 |
| (Profit)/Loss on sale of Property, Plant & Equipment (Net) | (1.47) | (8.95) |
| Interest Received | (422.82) | (377.74) |
| Dividend Received | (33.59) | (38.54) |
| (Profit)/loss on sale of Investment (Net) - Non Current | - | - |
| - Current | 2.96 | (1.85) |
| Unrealised (gain)/loss of investment (Net) | 125.47 | (105.44) |
| Finance Cost | 250.97 | 285.68 |
| Provision for interest on income tax made | 30.00 | 50.00 |
| Operating profit before working capital changes | 2,069.80 | 2,185.74 |
| Adjustments for: | | |
| (Increase)/Decrease in Sundry Debtors | 1,081.18 | (1,400.97) |
| (Increase)/Decrease in Inventories | 2.41 | (62.73) |
| (Increase)/Decrease in Other financial assets and other assets | 684.84 | (361.29) |
| Increase/(Decrease) in Other financial liabilities, provision and other liabilities | (1,563.18) | 50.50 |
| Cash generated from operations | 2,275.05 | 411.25 |
| Direct Taxes paid | (730.21) | (412.07) |
| (A) NET CASH GENERATED FROM OPERATING ACTIVITIES | 1,544.84 | (0.82) |
| B) CASH FLOW FROM INVESTING ACTIVITIES | | |
| Interest Received | 422.82 | 377.74 |
| Dividend Received | 33.59 | 38.54 |
| Purchase of Property, Plant & Equipment | (197.76) | (413.12) |
| Purchase of Intangible Assets | (8.96) | (31.82) |
| Sale of Property, Plant & Equipment | 20.25 | 9.15 |
| Movement in other Bank Balances | (86.71) | 355.99 |
| (Purchase)/Sales of Investments | (410.02) | 72.43 |
| (B) NET CASH FROM/ (USED IN) INVESTING ACTIVITIES | (226.79) | 408.91 |
| C) CASH FLOW FROM FINANCING ACTIVITIES | | |
| Dividend paid, including Dividend Distribution Tax | (18.08) | (18.08) |
| Finance Cost | (250.97) | (285.68) |
| Proceeds/(Repayment) from/of short term borrowings | (651.61) | (82.75) |
| Proceeds/(Repayments) from/of long term borrowings | (24.01) | 5.73 |
| (C) NET CASH FROM/ (USED IN) FINANCING ACTIVITIES | (944.67) | (380.78) |
| NET CASH FLOW DURING THE YEAR A+B+C | 373.38 | 27.31 |
| CASH & CASH EQUIVALENTS(OPENING BALANCE) | 372.50 | 345.19 |
| CASH & CASH EQUIVALENTS(CLOSING BALANCE) | 745.88 | 372.50 |



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- 1 The above audited financial results for the quarter and year ended 31.03.2020 have been reviewed by Audit committee and approved by the Board of Directors at their respective meeting held on 29.06.2020
- 2 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".
- 3 The Company has adopted Ind AS 116 "Leases" effective 01.04.2019 as notified by the Ministry of Corporate Affairs (MCA) and applied the Standard to its leases using the simplified approach. This has resulted in recognising right-of-use assets and corresponding lease liabilities. The effect of the adoption of Ind AS 116 is not significant on the profit for the current quarter/year.
- 4 The Board of Directors have recommended a dividend of 25% viz. Rs. 2.50 per share (Previous Year 25%).
- 5 The outbreak of COVID-19 Pandemic has caused global widespread economic disruptions leaving uncertainties with respect to severity & its impact on businesses, which currently cannot be reasonably ascertained. The Company has up to the date of approval of financial results, evaluated and factored in to the extent possible likely material events & circumstances arising from COVID-19 pandemic and their impact on carrying value of its Assets & Liabilities as at 31st March 2020. Based on current indicators of future economic conditions, the Company expects to recover carrying amount of its Assets as on 31st March 2020. The impact of any future events & developments emerging out of COVID-19 Pandemic, if any, and occurring after the balance sheet date and relating to the Assets & Liabilities of the Company as on 31st March 2020 will be recognized prospectively. Considering current market scenario and company's quality product portfolio, brand image, long-standing relationships & goodwill with its customers, suppliers and other stakeholders, Company expects that the business operations, cash flows, future revenue, assets and liabilities will sustain going forward.
- 6 The Government of India on December 12, 2019 vide The Taxation Laws (Amendment) Act, 2019 inserted a new section 115BAA in the Income Tax Act, 1961, which provides an option to the Company for paying Income Tax at reduced rates as per the provisions/ conditions defined in the said section. The Company has recognized the tax provision in its books as per Section 115BAA during the year and re-measurement of deferred tax liability (Net) which was recognized in earlier tax regime.
- 7 The figures for the previous periods/year have been regrouped / rearranged, wherever necessary. The figures of the last quarter ended on 31st March, 2020 and on 31st March, 2019 are the balancing figures between audited figures in respect of full financial year and unaudited published year to date figures for the nine months ended of the respective financial year.

Jasmohan Singh
Managing Director

Date : 29.06.2020
Place: Faridabad



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