

**FRICK INDIA LIMITED****(AN ISO 9001 : 2015 COMPANY)**

21.5 Km., Main Mathura Road,
Faridabad - 121003 (Haryana)
CIN- L74899HR1962PLC002618

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Website : www.frickweb.com
GST NO : 06AAACF0410C1ZN
PAN NO : AAACF0410C

To,
The Manager (Listing)
The Listing Department,
Metropolitan Stock Exchange of India Limited
4th Floor, Vibgyor Towers, Plot No. C - 62,
Opposite Trident Hotel, Bandra Kurla Complex,
Bandra East, Mumbai 400098.

Date: 12th November, 2024

Dear Sir/Madam,

Subject: Outcome of the Board Meeting commenced at 03:30P.M. and concluded at 06:45 PM at 809 Surya Kiran Building, KG Marg, New Delhi-110001

Pursuant to Regulation 30 (read with Part A of Schedule III) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended, this is to inform that, the Board of directors of the company at its meeting held today i.e., 12th November, 2024, has inter-alia, considered and approved the following items.

1. Approval of un-audited (Reviewed) Provisional Financial Statements / Results along with Cash Flow Statement of the Company for Quarter - II and Six months ended on September 30, 2024 for the Financial Year 2024-2025.
2. As per the recommendation received from NRC and Approved by Board Mr. EGASHIRA, HIROYUKI is appointed as Chief Executive Officer (CEO) of the Company w.e.f. 20-01-2025.

This is for your information and records, please.

Thanking you,

Yours faithfully,

For Frick India Limited

Amit Singh Tomar

A-46813

Company Secretary & Compliance Officer



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

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



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

**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 September 30, 2024 and year to date from April 1, 2024 to September 30, 2024 (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. The Company's Management is responsible for the preparation of the Statement 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 rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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 specified under section 143(10) of the Act, 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 all material respects in accordance with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting practices and policies 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 LLP

Chartered Accountants

Firm Registration No: 301051E/E300284



(Gaurav Lodha)

Partner

Membership No. 507462

UDIN: 24507462BJZZGU6441

Place: Delhi

Date: November 12, 2024



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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30.09.2024						
		(Rs. in Lakhs)				
	Particulars	Quarter Ended			Six Months Ended	
		30/09/2024	30/06/2024	30/09/2023	30/09/2024	31/03/2024
		(Unaudited)			(Unaudited)	(Audited)
	Revenue					
I	Revenue from Operations	8,642.48	8,974.46	10,314.67	17,616.94	48,128.91
II	Other Income	342.51	350.87	319.05	693.38	1,239.84
III	Total Income (I+II)	8,984.99	9,325.33	10,633.72	18,310.32	49,368.75
IV	Expenses					
	Cost of Materials Consumed	6,060.51	6,989.56	7,363.71	13,050.07	32,654.48
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(285.15)	(988.73)	(203.90)	(1,273.88)	980.88
	Employees Benefit Expenses	1,486.73	1,484.90	1,411.62	2,971.63	5,989.70
	Finance Cost	52.63	62.95	84.70	115.58	325.86
	Depreciation & Amortisation Expense	64.46	59.40	55.38	123.85	238.39
	Other expenses	814.79	849.86	834.85	1,664.65	3,886.73
	Total Expenses (IV)	8,193.97	8,457.94	9,546.36	16,651.90	44,076.04
V	Profit before tax (III-IV)	791.02	867.39	1,087.36	1,658.42	5,292.71
VI	Tax Expenses					
	a) Current tax	226.90	196.30	287.85	423.20	1,339.40
	b) Deferred tax	29.28	2.45	3.30	31.73	(22.91)
	c) Income tax for earlier years	-	-	-	-	(256.13)
	Total taxes (VI)	256.18	198.75	291.15	454.93	1,060.36
VII	Profit after tax for the period (V-VI)	534.84	668.64	796.21	1,203.49	4,232.35
VIII	Other Comprehensive Income (net of taxes)					
	(A) (i) Items that will not be Reclassified to Profit or Loss:	(4.00)	(4.01)	(7.61)	(8.01)	(15.22)
	(ii) Income tax relating to items that will not be reclassified to Profit or Loss:	1.01	1.01	1.92	2.02	4.03
	(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 (VIII)	(2.99)	(3.00)	(5.69)	(5.99)	(12.00)
IX	Total Comprehensive Income for the period (VII+VIII)	531.85	665.64	790.52	1,197.50	4,220.35
X	Other Equity					27,311.77
XI	Paid-up Equity Share Capital (Face value of Rs. 10/- each)	60.00	60.00	60.00	60.00	60.00
	Earnings Per Share (EPS) (Rs./ Share)					
	a) Basic EPS - Not annualised	89.16	111.43	132.71	200.59	705.42
	b) Diluted EPS - Not annualised	89.16	111.43	132.71	200.59	705.42



UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 30.09.2024

(Rs. in Lakhs)

Particular	As at 30.09.2024 (Unaudited)	As at 31.03.2024 (Audited)
ASSETS		
(1) Non-current assets		
(a) Property, plant and equipments	1,086.29	1,135.40
(b) Capital work-in-progress	736.31	1.94
(c) Intangible assets	20.16	9.64
(d) Intangible assets under development	-	4.55
(e) Financial Assets		
(i) Investments	4,162.49	4,230.57
(ii) Loans	14.73	15.64
(iii) Other Financial Assets	1,728.26	1,188.71
(f) Deferred tax assets(Net)	181.39	211.10
(g) Other non-current assets	20.39	16.05
Total Non-current assets	7,950.02	6,813.60
(2) Current Assets		
(a) Inventories	10,490.23	8,794.01
(b) Financial Assets		
(i) Investments	232.05	-
(ii) Trade receivables	9,944.06	11,334.94
(iii) Cash and Cash Equivalents	308.45	415.71
(iv) Bank Balances other than (iii) above	9,006.16	9,057.87
(v) Loans	51.99	45.42
(vi) Others Financial Assets	81.36	71.86
(c) Other current assets	2,929.74	2,339.81
Total Current assets	33,044.04	32,059.62
Total Assets	40,994.06	38,873.22
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	60.00	60.00
(b) Other Equity	28,485.27	27,311.77
Total Equity	28,545.27	27,371.77
LIABILITIES		
(1) Non-current Liabilities		
(a) Financial Liabilities		
- Borrowings	53.70	58.32
(b) Provisions	660.56	636.14
Total Non-current Liabilities	714.26	694.46
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	4,440.96	2,019.99
(ii) Trade payables		
-Total outstanding dues of micro and small enterprises	75.41	47.14
-Total outstanding dues of creditors other than micro and small enterprises	2,253.54	2,396.32
(iii) Other Financial liabilities	1,201.41	1,152.08
(b) Other Current Liabilities	3,254.16	4,427.84
(c) Provisions	300.86	303.19
(d) Current Tax Liabilities (Net)	208.19	460.43
Total Current Liabilities	11,734.53	10,806.99
Total Equity and Liabilities	40,994.06	38,873.22

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CASH FLOW STATEMENT FOR THE PERIOD ENDED ON 30.09.2024		(Rs. in Lakhs)
Particulars	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax	1,658.42	2,531.00
Adjustments for:		
Depreciation	121.00	102.24
Amortization Expenses	2.85	4.28
(Profit)/Loss on sale of Property, Plant & Equipment (Net)	(0.03)	(0.11)
Baddebts	-	13.55
Provision for expected credit losses (reversed)/created	63.83	40.00
Unrealised (gain)/loss on Foreign Exchange Fluctuation	24.38	(41.53)
Liability no longer required written back	-	(157.57)
Interest Received	(354.25)	(302.10)
Dividend Received	(9.55)	(3.51)
(Profit)/loss on sale of Investment (Net) - Non Current	(40.16)	(13.40)
Unrealised (gain)/loss of investment (Net)	(277.22)	(186.91)
Finance Cost	115.58	175.95
Operating profit before working capital changes	1,304.85	2,161.89
Adjustments for:		
(Increase)/Decrease in Trade Receivables	1,336.29	(353.33)
(Increase)/Decrease in Inventories	(1,696.22)	(1,548.79)
(Increase)/Decrease in Other financial assets and other assets	(647.29)	(1,342.72)
Increase/(Decrease) in Other financial liabilities, provision and other liabilities	(1,218.65)	(132.45)
Cash generated from operations	(921.02)	(1,215.40)
Direct Taxes paid	(675.43)	(632.94)
(A) NET CASH GENERATED FROM OPERATING ACTIVITIES	(1,596.45)	(1,848.34)
B) CASH FLOW FROM INVESTING ACTIVITIES		
Interest Received	232.80	396.29
Dividend Received	9.55	3.51
Purchase of Property, Plant & Equipment (Including CWIP)	(806.63)	(193.38)
Purchase of Intangible Assets	(8.82)	-
Sale of Property, Plant & Equipment	0.40	0.43
Movement in other Bank Balances	(328.55)	647.45
(Purchase)/Sales of Investments	153.41	(159.27)
(B) NET CASH FROM/ (USED IN) INVESTING ACTIVITIES	(747.84)	695.03
C) CASH FLOW FROM FINANCING ACTIVITIES		
Dividend paid	(24.00)	(24.00)
Finance Cost	(115.58)	(175.95)
Proceeds/(Repayment) from/of short term borrowings	2,382.72	1,514.36
Proceeds/(Repayments) from/of long term borrowings	(6.11)	(3.56)
(C) NET CASH FROM/ (USED IN) FINANCING ACTIVITIES	2,237.03	1,310.85
NET CASH FLOW DURING THE PERIOD A+B+C	(107.26)	157.54
CASH & CASH EQUIVALENTS(OPENING BALANCE)	415.71	131.45
CASH & CASH EQUIVALENTS(CLOSING BALANCE)	308.45	288.99

- The above results were reviewed by the Audit Committee and have been approved and taken on record by the Board of Directors at its respective meetings held on 12.11.2024 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 with IND AS 108 "Operating Segments".
- The shareholders on 17th September 2024 through postal ballot has approved the increase in authorised share capital of the company from ₹ 300.00 lakhs (divided into 30,00,000 nos. equity shares of ₹ 10 each) to ₹ 2,000.00 lakhs divided into 2,00,00,000 nos. equity shares of ₹ 10 each) and also approved the issue of bonus shares by way of capitalisation of General Reserve in the ratio 9:1. Accordingly on 4th October 2024, the Board of Directors of the company had allotted 53,99,775 nos. equity shares having face value of ₹ 10 each against 5,99,975 nos. of total equity shares existing as fully paid up in the Company and post issue, the issued, subscribed and paid up share capital of the Company ₹ 599.98 lakhs (divided into 59,99,750 nos. equity Shares of ₹ 10 each).
- The figures for the previous periods/year have been regrouped / rearranged, wherever necessary.

For and on behalf of Board

Frick India Limited

Jasmohan Singh
Chairman & Managing Director
Date : 12.11.2024
Place: Delhi

