

FRICK INDIA LIMITED
Registered Office: 21.5 KM, Main Mathura Road, Faridabad, 121003

Tel : 01292275691-94

CIN-L74899HR1962PLC002618

Email : fbd@frickmail.com

Website: www.frickweb.com

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2024

Particulars	(Rs. in Lakhs)				
	Quarter Ended			Year Ended	
	31/03/2024	31/12/2023	31/03/2023	31/03/2024	31/03/2023
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Revenue					
I Revenue from Operations					
II Other Income	15,137.78	12,245.50	12,826.10	48,128.91	36,282.80
III Total Income (I+II)	356.14	302.80	185.06	1,239.84	644.20
Expenses	15,493.92	12,548.30	13,011.16	49,368.75	36,927.00
Cost of Materials Consumed					
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	9,853.73	7,702.04	8,312.55	32,654.48	25,562.77
Employees Benefit Expenses	1,043.08	899.11	(88.95)	980.88	(1,315.95)
Finance Cost	1,722.98	1,501.15	1,512.96	5,989.70	5,106.44
Depreciation & Amortisation Expense	95.84	54.07	90.44	325.86	198.51
Other expenses	71.49	60.38	56.63	238.39	215.38
Total Expenses (IV)	1,282.06	994.58	1,292.96	3,886.73	3,303.39
Total Expenses (IV)	14,069.18	11,211.33	11,176.59	44,076.04	33,070.54
V Profit before tax (III-IV)	1,424.74	1,336.97	1,834.57	5,292.71	3,856.46
VI Tax Expenses					
a) Current tax	354.27	333.96	591.15	1,339.40	1,100.00
b) Deferred tax	(13.83)	4.06	(37.78)	(22.91)	(78.20)
c) Income tax for earlier years	(256.13)	-	(17.55)	(256.13)	(17.55)
Total taxes (VI)	84.31	338.02	535.82	1,060.36	1,004.25
VII Profit after tax for the period (V-VI)	1,340.43	998.95	1,298.75	4,232.35	2,852.21
VIII Other Comprehensive Income (net of taxes)					
(A) (i) Items that will not be Reclassified to Profit or Loss	(16.03)	(7.60)	(19.26)	(16.03)	(30.43)
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	26.85	1.91	4.85	4.03	7.66
(B) (i) Items that will be Reclassified to Profit or Loss	(5.74)	-	-	-	-
(ii) Income tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	-
Total Other Comprehensive Income (VIII)	5.08	(5.69)	(14.41)	(12.00)	(22.77)
IX Total Comprehensive Income for the period (VII+VIII)	1,345.51	993.26	1,284.34	4,220.35	2,829.44
X Other Equity				27,311.77	23,115.42
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	223.41	166.49	216.47	705.42	475.40
b) Diluted EPS - Not annualised	223.41	166.49	216.47	705.42	475.40



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Particular	(Rs. In Lakhs)	
	As at 31.03.2024 (Audited)	As at 31.03.2023 (Audited)
ASSETS		
(1) Non-current assets		
(a) Property, plant and equipments	1,135.40	986.77
(b) Capital work-in-progress	1.94	1.94
(c) Intangible assets	9.64	14.38
(d) Intangible assets under development	4.55	-
(e) Financial Assets	-	-
(i) Investments	4,230.57	3,074.42
(ii) Loans	15.64	16.19
(iii) Other Financial Assets	1,180.71	1,116.65
(f) Deferred tax assets(Net)	211.10	184.16
(g) Other non-current assets	16.05	4.56
Total Non-current assets	6,813.60	5,401.07
(2) Current Assets		
(a) Inventories	8,794.01	8,994.88
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade receivables	11,334.94	8,573.80
(iii) Cash and Cash Equivalents	415.71	131.45
(iv) Bank Balances other than (iii) above	9,057.87	9,610.99
(v) Loans	45.42	51.43
(vi) Others Financial Assets	71.86	272.55
(c) Other current assets	2,339.81	1,719.48
Total Current assets	32,059.62	29,354.58
Total Assets	38,873.22	34,755.65
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	60.00	60.00
(b) Other Equity	27,311.77	23,115.42
Total Equity	27,371.77	23,175.42
LIABILITIES		
(1) Non-current Liabilities		
(a) Financial Liabilities		
- Borrowings	58.32	11.00
(b) Provisions	636.14	570.84
Total Non-current Liabilities	694.46	581.85
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,019.99	1,714.43
(ii) Trade payables		
-Total outstanding dues of micro and small enterprises	47.14	28.13
-Total outstanding dues of creditors other than micro and small enterprises	2,396.32	2,049.81
(iii) Other Financial liabilities	1,152.08	1,039.59
(b) Other Current Liabilities	4,427.84	5,226.21
(c) Provisions	303.19	252.38
(d) Current Tax Liabilities (Net)	460.43	687.84
Total Current Liabilities	10,806.99	10,998.38
Total Equity and Liabilities	38,873.22	34,755.65



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CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31.03.2024

Particulars	(Rs. in Lakhs)	
	31.03.2024 (Audited)	31.03.2023 (Audited)
A) CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax		
<u>Adjustments for:</u>		
Depreciation	5,292.71	3,856.46
Amortization Expenses	-	-
(Profit)/Loss on sale of Property, Plant & Equipment (Net)	229.60	206.24
Property, Plant & Equipment Discarded	8.79	9.13
Baddebts	(17.78)	0.20
Provision for expected credit losses (reversed)/created	-	0.36
Provision for irrecoverable advance (reversed)/created	91.86	151.17
Unrealised (gain)/loss on Foreign Exchange Fluctuation	15.42	195.88
Liability no longer required written back	195.51	-
Interest Received	(34.81)	(20.30)
Dividend Received	(207.88)	(43.37)
(Profit)/loss on sale of Investment (Net) - Non Current	(625.55)	(488.22)
- Current	(6.72)	(7.37)
Unrealised (gain)/loss of investment (Net)	(35.51)	(37.73)
Finance Cost	-	-
Operating profit before working capital changes	(417.72)	(32.06)
	325.86	198.51
	4,813.78	3,988.82
<u>Adjustments for:</u>		
(Increase)/Decrease in Trade Receivables		
(Increase)/Decrease in Inventories	(2,867.76)	(1,314.21)
(Increase)/Decrease in Other financial assets and other assets	200.87	(2,865.09)
Increase/(Decrease) in Other financial liabilities, provision and other liabilities	(635.07)	(329.11)
Cash generated from operations	(5.10)	3,153.93
Direct Taxes paid	1,506.72	2,634.34
	(1,364.79)	(861.82)
(A) NET CASH GENERATED FROM OPERATING ACTIVITIES	141.93	1,772.52
B) CASH FLOW FROM INVESTING ACTIVITIES		
Interest Received	609.91	291.71
Dividend Received	6.72	7.37
Purchase of Property, Plant & Equipment (Including CWIP)	(381.65)	(213.07)
Purchase of Intangible Assets	(8.60)	(2.70)
Sale of Property, Plant & Equipment	21.19	0.66
Movement in other Bank Balances	513.70	(2,979.47)
(Purchase)/Sales of Investments	(702.92)	(616.86)
(B) NET CASH FROM/ (USED IN) INVESTING ACTIVITIES	58.35	(3,512.36)
C) CASH FLOW FROM FINANCING ACTIVITIES		
Dividend paid	(24.00)	(18.00)
Finance Cost	(271.76)	(148.51)
Proceeds/(Repayment) from/of short term borrowings	329.07	158.79
Proceeds/(Repayments) from/of long term borrowings	50.67	6.06
(C) NET CASH FROM/ (USED IN) FINANCING ACTIVITIES	83.98	(1.66)
NET CASH FLOW DURING THE PERIOD A+B+C	284.26	(1,741.50)
CASH & CASH EQUIVALENTS(OPENING BALANCE)	131.45	1,672.95
CASH & CASH EQUIVALENTS(CLOSING BALANCE)	415.71	131.45

- 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 24.05.2024 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 according to IND AS 108 "Operating Segments".
- The Board of Directors have recommended a dividend of viz. Rs. --- per share (Previous Year Rs. 4.00 per share i.e. 40% of face value) subject to the approval of shareholders in the ensuing annual general meeting.
- The figures for the previous periods/year have been regrouped / rearranged, wherever necessary. The figures for the quarter ended 31st March 2024 and 31st March 2023 are the balancing figures between the audited figures in respect of full financial year and reviewed year-to-date figures upto the third quarter of the financial year.

For and on behalf of Board

Frick India Limited

 Jasmohan Singh
 Managing Director
 Date : 24.05.2024
 Place:

