

To,  
The Board of Directors,  
Frick India Limited

**Subject: Certificate regarding transactions with Related Parties entered during the period 1<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2020**

1. This certificate is issued in accordance with the terms of our engagement letter dated 23<sup>rd</sup> June 2020.
2. We, Lodha & Co, Chartered Accountants, are the statutory auditors of Frick India Limited ("the Company") (CIN: L74899HR1962PLC002618), having registered office at 21.5 KM Main Mathura Road Faridabad Haryana - 121003. The Certificate is issued on the request of the Company stating that the transactions entered with related parties during the period 1<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2020.

**Management's Responsibility**

3. The Management of the Company is responsible for identification of related party as per the Companies Act, 2013 and preparation of the statement of transactions with the related parties as per the attached Annexure A, ensuring that the provisions relating to related party transactions entered during the aforesaid period being in ordinary course of business and at arm's length and have complied with the provisions of the Companies Act, 2013.

**Auditor's Responsibility**

4. Our responsibility is to obtain reasonable assurance and to certify on the basis of verification and examination of books & records the transactions entered with the related parties during the period 1<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2020.
5. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

**Opinion**

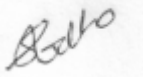
7. Based on the records, information & explanations given to us, representation made by the management and examination carried out, we do hereby certify the transactions entered with the related parties during the period 1<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2020 as stated in Annexure A.



**Restriction to use**

8. This certificate is being issued on the request of the company for internal use only and should not be used for any other purpose. Accordingly, we do not accept or assume any liability or duty for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

For Lodha and Co.  
Chartered Accountants  
Firm Registration No. 301051E



(Gaurav Lodha)  
Partner  
Membership No. 507462  
UDIN: 20507462AAAAKU1596  
Place: New Delhi  
Date: 29<sup>th</sup> June 2020



**Frick India Limited**  
**Related Party Transactions**

**Annexure-A**  
**(Rs. In Lakhs)**

**Period: 1st April 2019 to 31st March 2020**

<b>Name of Party</b>	<b>Nature of Relationship</b>	<b>Nature of Transaction</b>	<b>2019-20</b>
Walco Engineering Limited	Enterprises over Key Management Personnel, their relatives and major shareholders have significant influence/control	Expenses Recovered	0.05
		Reimbursement of Expenses	0.16
Freeze King Industries Pvt. Ltd.	Enterprises over Key Management Personnel, their relatives and major shareholders have significant influence/control	Purchase*	83.09
		Sales*	2.81
M.S. Kold Hold Industries Pvt. Ltd.	Enterprises over Key Management Personnel, their relatives and major shareholders have significant influence/control	Expenses Recovered	6.24
Indian Refrigeration Limited	Enterprises over Key Management Personnel, their relatives and major shareholders have significant influence/control	Expenses Recovered	1.51
Gurumohan Singh	Relative of Key Managerial Person	Remuneration	1.12
Gurleen Kaur	Non Executive Director	Professional Charges (excluding sitting fees)	4.80
Mr. Jasmohan Singh (Managing Director)	Key Managerial Person	Remuneration (excluding sitting fees)	192.76
Mr. Sharad Bhatnagar (CFO)		Loan Given	1.33
Mr. Girish Kumar Gakhar (CS) (Till 14.10.2019)		Loan Repaid	8.53
Mr. Amit Singh Tomar (CS) (W.e.f. 14/10/2019)			

\* Inclusive of applicable taxes

