



FRASER AND COMPANY LIMITED

CIN : L51100MH1917PLC272418



Address : Office : Shop No.75, EMP 75, Evershine Helios, Next to Evershine Crown, Thakur Village, Kandivali (E), Mumbai - 400101,
Mobile : +91 9324089432 / 9833107975 Email : fraseracp@gmail.com

Tuesday, 30th Day of May, 2023

Bombay Stock Exchange Limited
Floor I, Rotunda Building, Dalal Street,
Mumbai 01

Scrip Code- 539032

The Calcutta Stock Exchange Limited
7, Lyons Range,
Kolkata- 700 001

Scrip Code — 016052

Sub: Outcome of Board Meeting held on May 30, 2023 and Audited Standalone Financial Results of the Company for the quarter and year ended March 31, 2023

Dear Sir/Madam,

We wish to inform you that at the Board Meeting held today i.e. on May 30, 2023, the Board of Directors of Company *inter-alia* approved the following matters:

1. Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ('Listing Regulations'), we are enclosing herewith the following:
 - a) Audited Standalone Financial Results of the Company for the quarter and year ended March 31, 2023 along with Statement of Assets and Liabilities and statement of Cash Flows as at March 31, 2023;
 - b) Independent Auditor's Report on Audited Standalone Financial Results of the Company for the quarter and year ended March 31, 2023 issued Statutory Auditor of the Company; and
 - c) Declaration regarding Audit Report with Unmodified Opinion for the Financial Year ended March 31st, 2023 of the Company.
2. Appointment of M/s AAS & Associates, Company Secretaries as Secretarial Auditor of the company to conduct Secretarial Audit for the financial year 2022-23 pursuant to the provisions of section 204(1) of the Companies Act 2013 and issuing Secretarial Audit & compliance Reports required under Regulation 24A of the Listing Regulations.

AAS & Associates is a Peer Reviewed firm by Institute of Company Secretaries of India. CS Prerna Gupta is a Fellow Member of the Institute of Company Secretaries of India having experience of around 14 years.



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3. Approved Related Party Transaction for the FY 2022-23
4. Authorised Mr. Omkar Rajkumar Shivhare to file Income Tax , GST, Professional Tax and/or any other Statutory Dues and Returns
5. Approval for obtaining Unsecured Overdraft up to a maximum limit of Rs. 35 Lacs from IDFC First Bank

The meeting of the Board of Directors commenced at 5.00 p.m. and concluded at 6.20 p.m.

Kindly request to note the same.

Thanking you,

Yours sincerely,
FOR FRASER AND COMPANY LIMITED

OMKAR
RAJKUMAR
SHIVHARE

Digitally signed by
OMKAR RAJKUMAR
SHIVHARE
Date: 2023.05.30
18:25:53 +05'30'

Mr. Omkar Rajkumar Shivhare
Whole Time Director
DIN: 08374673





FRASER AND COMPANY LIMITED



Regd. Office: Shop No.75, Bldg No.75, B Wing, Evershine Helio Chs Ltd, Emp, Thakur Village, Kandivali (E) Mumbai-400101

CIN :- L51100MH1917PLC272418

Mobile: 9324089432, Email: fraseracp@gmail.com, Website: www.fraserindia.co.in

Statement of Audited Financial Results for the Quarter and Half year ended 31st March, 2023

Published pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015

PART-I		Rs. In Million (Except per share data)			
Sr. No.	Particulars	QUARTER ENDED		YEAR ENDED	
		31.03.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)	31.03.2022 (Audited)
1	Income from Operations				
	Gross Value of Sales	-	2.83	151.05	577.59
	Less : GST Recovered	-	0.40	22.98	86.51
	(a) Net Sales/ Income from Operations	-	2.43	128.06	491.08
	(b) Other Income	-	-	0.74	0.82
	Total Income from Operations (a+b)	-	2.43	128.08	491.90
2	Expenses				
	(a) Purchase of Stock-in Trade	(0.05)	1.88	114.09	439.76
	(b) Changes in inventories of finished goods, and work-in-progress and stock in trade	0.71	0.21	1.00	1.01
	(c) Employee Benefit Expenses	(1.18)	1.10	1.92	5.02
	(d) Finance Costs	0.34	0.26	0.77	0.28
	(e) Depreciation & Amortisation Expenses	0.25	0.32	1.20	1.17
	(f) Other Expenses	(2.46)	(0.91)	4.47	29.13
	Total Expenses	(2.39)	2.85	123.44	476.37
	Profit / (Loss) before Exceptional and Extra ordinary items and Tax (1-2)	2.39	(0.42)	4.65	15.53
3	Exceptional Items	-	-	-	-
4	Profit/(Loss) before Extra ordinary items and Tax (3-4)	2.39	(0.42)	4.65	15.53
5	Extra ordinary items	-	-	-	-
6	Net Profit/(Loss) from Ordinary Activities before Tax(5-6)	2.39	(0.42)	4.65	15.53
7	Tax Expenses				
	I. Current Tax	0.67	(0.09)	1.34	3.99
	II. Deferred Tax	(0.06)	(0.02)	(0.12)	(0.05)
8	Net Profit / (Loss) for the Period (7-8)	1.79	(0.31)	3.42	11.59
9	Other Comprehensive Income				
	Remeasurement of Defined Benefit Plans	-	-	-	-
	Income Tax	-	-	-	-
10	Total Comprehensive Income/(Loss) for the period (9+10)	1.79	(0.31)	3.42	11.59
11	Paid up Equity Share Capital (F. V. of Rs. 10/- Each)	81.20	81.20	81.20	81.20
12	Other Equity excluding Revaluation Reserve	-	-	(1.23)	(4.65)
13	Earnings per Share (of Rs. 10/- each) :				
	(a) Basic-Rs	0.22	(0.04)	0.42	1.43
	(b) Diluted-Rs	0.22	(0.04)	0.42	1.43

Notes:

- The Audited Financial Results have been reviewed by Audit Committee and approved by the Board of Directors in its meeting held on Tuesday, 30th May, 2023. The above results have been reviewed by the Statutory Auditors of the Company. The Statutory Auditors of the Company have carried out a audit of the financial results for the Quarter ended 31st March, 2023.
- The entire operation of the Company relate to only one segment viz. supply of construction and real estate related materials. Hence, as per the Management approach under Ind AS - 108, the company has a single operating segment.
- Figures for the Previous period /quarter have been rearranged/re-grouped wherever necessary, to confirm with the figures for the current year/quarter.

For and On behalf of the Board
For FRASER AND COMPANY LIMITED,

KAUSTUBH RAVINDRA SHETYE
(Managing Director)
DIN:- 08545901

OMKAR RAJKUMAR SHIVHARE
(Whole Time Director)
DIN:- 08374673
Place: Mumbai
Date : 30th May, 2023

FRASER AND COMPANY LIMITED

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AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2023

Part II	Rs. In Million	
PARTICULARS	As At 31st March, 2023 Rupees (Audited)	As At 31st March, 2022 Rupees (Audited)
A ASSETS		
1. Non Current Assets		
Property, Plant & Equipment	2.88	5.29
Capital Work In Progress	-	-
Intangible Assets	-	-
Financial Assets		
Investments	-	-
Loans	9.70	9.35
Other Financial Assets	0.11	0.11
Deferred tax Asset - MAT Credit Entitlement	0.22	0.10
Income Tax Asset	8.67	8.64
Other Non-Current Assets	-	0.17
Sub Total - Non Current Assets	21.57	23.66
2. Current Assets		
Inventories	-	1.00
Financial Assets		
Trade receivables	105.52	123.11
Cash & Cash Equivalent	0.43	3.74
Bank balances other than above	-	-
Other Current Assets	7.84	1.29
Sub Total - Current Assets	113.80	129.14
TOTAL ASSETS	135.37	152.79
B EQUITY & LIABILITIES		
1. Equity		
Equity Share Capital	81.20	81.20
Other Equity	(1.23)	(4.65)
Sub Total - Share Holders' Fund	79.97	76.55
2. Non Current Liabilities		
Financial Liabilities		
(a) Borrowings	3.01	3.64
Other Non Current Liabilities	-	-
Employee Benefit Provisions	-	-
Deferred Tax Liabilities	-	-
Liabilities for Income Tax	11.64	10.30
Sub Total - Non Current Liabilities	14.65	13.94
3. Current Liabilities		
Financial Liabilities		
Borrowings	0.75	-
Trade Payables	38.50	61.10
Other Financial Liabilities	0.70	1.20
Provisions	0.80	-
Sub Total - Current Liabilities	40.75	62.31
TOTAL LIABILITIES	135.37	152.79



For and On behalf of the Board
For FRASER AND COMPANY LIMITED,

Kaustubh
KAUSTUBH RAVINDRA SHETYE
(Managing Director)
DIN:- 08545901

Omkar
OMKAR RAJKUMAR SHIVHARE
(Whole Time Director)
DIN:- 08374673

Place : Mumbai
Date : 30th May, 2023



FRASER AND COMPANY LIMITED



AUDITED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023

Rupees (in Millions)

PARTICULARS	As at 31st March, 2023		As at 31st March, 2022	
	RUPEES	RUPEES	RUPEES	RUPEES
(A) CASH FLOW FROM OPERATING ACTIVITIES :				
Net Profit Before Tax		4.65		15.53
Depreciation & Amortisation	1.20		1.17	
Preliminary Expenses Written Off / (Back)	0.17		0.17	
Sundry Balances Written Off / (Back)	-	1.36	-	1.34
Operating Profit Before Working Capital Changes		6.01		16.87
Adjustments for Working Capital Changes :				
Trade Payables and Other Current Liabilities	(22.30)		(81.16)	
Inventories	1.00		1.01	
Trade Receivables	17.59		44.80	
	-	(3.72)	-	(35.35)
CASH FLOW FROM OPERATIONS		2.29		(18.48)
Taxes Paid (Net)		(0.03)		(4.72)
NET CASH FLOW FROM OPERATING ACTIVITIES (A)		2.26		(23.21)
(B) CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Computer, Office Equipments and Furniture	(0.17)		(1.78)	
Movement in Loans and Advances	(6.90)		8.79	
Investment	-		-	
NET CASH (USED IN) INVESTING ACTIVITIES (B)		(7.06)		7.00
(C) CASH FLOW FROM FINANCING ACTIVITIES :-				
Proceeds / (Repayment) from Bank Loan	(0.63)		0.57	
Proceeds / (Repayment) from Short Term Borrowing	0.75		-	
Dividend Paid (Including Dividend Distribution tax)	-		-	
NET CASH FLOW USED IN FINANCING ACTIVITIES (C)		0.12		0.57
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)		(4.69)		(15.63)
Opening Balance of Cash & Cash Equivalent		3.74		19.36
Closing Balance of Cash & Cash Equivalent		(0.95)		3.74
Cash & Cash Equivalents				
Cash on Hand		-		0.61
Balances with banks in Current account		0.43		3.13
TOTAL		0.43		3.74

1 This statement is prepared as per Ind AS-7 (Indirect method)

2 Previous Period's figures were re-grouped wherever necessary.



For and On behalf of the Board

For FRASER AND COMPANY LIMITED,

KAUSTUBH RAVINDRA SHETYE

(Managing Director)

DIN:- 08545901

OMKAR RAJKUMAR SHIVHARE

(Whole Time Director)

DIN:- 08374673

Place : Mumbai

Date : 30th May, 2023



Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF FRASER AND COMPANY LIMITED.

We have audited the accompanying statement of financial results of **Fraser and Company Limited** ('the Company') for the quarter and year ended March 31, 2023 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard ; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income- and other financial information for the year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Annual Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the annual financial results.





SHWETA JAIN & CO.

CHARTERED ACCOUNTANTS

Management's and Board of Directors' Responsibilities for the Annual Financial Results

These annual financial results have been prepared on the basis of the annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial results.





SHWETA JAIN & CO.

CHARTERED ACCOUNTANTS

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial results made by the Management and Board of Directors.

Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the annual financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit findings, including any significant deficiencies in internal control that we are identify during our audit.

We also provide those charged with governance with a statement that we have complied with the relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguard.





SHWETA JAIN & CO.

CHARTERED ACCOUNTANTS

Other Matter

The entire audit finalization process was carried from remote locations i.e. other than the office of the Company where books of account and other records are kept, based on data/ details of financials information provided to us through digital medium. Being constrained, we resorted to and relied upon the results of the related alternate procedures to obtain sufficient and appropriate audit evidence for the significant matters in the course of our audit. Our report is not modified in respect of this matter.

- 1) During the Year the Gross Value of Sales of the Company has been decreased from Rs. 577.59 million to Rs. 151.05 million. The Change in Revenue is downward by approximately 73.85% as compared to previous year.
- 2) During the Year the Shareholding pattern of the company has been changed and Promoter group has started acquiring the stake which is at 1.68% as against Nil in the Previous year end.
- 3) During the year Ms. Beatrice Antony has resigned from her position as Managing Director and the company has appointed Mr. Kaustubh Ravindra Shetye as new Managing Director and Mr. Omkar Rajkumar Shivhare as Whole-time director
- 4) The Company has ongoing case at NCLT, which was filed by one of the operational creditors under section 9 of Insolvency and Bankruptcy Code (IBC) to the Hon'ble NCLT for Corporate Insolvency Resolution Process (CIRP) against the company.
- 5) The Company is continued to be suspended from Calcutta Stock Exchange Limited (CSE).

The annual financial results include the results for the quarter ended March 31, 2023 being the balancing figures between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year which were subjected to audit by us.

For Shweta Jain & Co
Chartered Accountants
FRN – 127673W

Priyanka



(Partner)
MRN - 416197
UDIN - 23416197BGWGFH9925
Date: 30.05.2023
Place: Thane



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CIN : L51100MH1917PLC272418



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Tuesday, 30th Day of May, 2023

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Floor I, Rotunda Building, Dalal Street,
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Scrip Code- 539032

**The Calcutta Stock Exchange Limited
7, Lyons Range,
Kolkata- 700 001**

Scrip Code — 016052

Sub.: Declaration regarding Audit Report with Unmodified Opinion for the Financial Year ended March 31st, 2023 of the Company.

Dear Sir(s),

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that M/s. Shweta Jain & Co., Chartered Accountants, Mumbai (Firm Registration No. 127673W), Statutory Auditors of the Company have issued the Audit Report on Standalone Audited Financial Result for the financial year ended March 31st, 2023 with unmodified opinion.

Kindly request to note the same.

Thanking you,

Yours sincerely,
FOR FRASER AND COMPANY LIMITED

OMKAR RAJKUMAR SHIVHARE
Digitally signed by
OMKAR RAJKUMAR
SHIVHARE
Date: 2023.05.30
17:38:50 +05'30'

**Mr. Omkar Rajkumar Shivhare
Whole Time Director
DIN: 08374673**

