



**Registered Office : Km 25/4, Kalpi Road, Rania, Kanpur Dehat-209 304**

**CIN : L17119UP1981PLC005212**

**Tel. : +91 (05111) 240212-13 • Fax : +91 (05111) 240214**

**Email : c.s@frontiersprings.co.in • Web : www.frontiersprings.co.in**

## **NOTICE**

Notice is hereby given that the Thirty Ninth Annual General Meeting of the members of **FRONTIER SPRINGS LIMITED** will be held on Monday, the 30<sup>th</sup> September, 2019 at 12:30 P.M. at the Registered Office of the Company at Km 25/4, Kalpi Road, Rania, Kanpur Dehat– 209 304 to transact the following business:

1. To receive, consider and adopt the Audited Financial Statement of the Company for the year ended 31<sup>st</sup> March, 2019 and the Reports of the Board of Directors and Auditors thereon.
2. To declare Dividend on Equity shares of the Company for the financial year 2018-19.
3. To appoint a Director in place of Smt. Manju Bhatia (DIN: 003480362) who retires by rotation and being eligible, offers herself for re-appointment.
4. To partially modify the resolution related to appointment of Statutory Auditors and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 139 of the Companies Act, 2013, as amended by the Companies(Amendment) Act, 2017, effective from 7<sup>th</sup> May 2018, the consent of the members of the Company be and is hereby accorded for dispensing with the requirement of seeking ratification of appointment of Statutory Auditors, M/s.Sanjeevani Raizada & Co., Chartered Accountants, at every Annual General Meeting, who were appointed at the 37<sup>th</sup> Annual General Meeting held on 28<sup>th</sup> September, 2017 to hold office from the conclusion of that Annual General Meeting till the conclusion of the 42<sup>nd</sup> Annual General Meeting of the Company.”

### **SPECIAL BUSINESS:**

5. To re-appoint Shri Yashpal (DIN: 00929185) as a Non Executive Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s) the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 149, 152 read with Schedule IV and all other

applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to applicable provisions of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (including any modification or re-enactment thereof), Shri Yashpal (DIN: 00929185), who was appointed as an Independent Director of the Company, to hold office for 5(Five) consecutive years up to the conclusion of this Annual General Meeting and who is eligible for re-appointment and submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 along with the rules framed thereunder and Regulation 16(1)(b) and 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and in respect of whom the company has received a notice in writing from a member under Section 160(1) of the Act proposing his candidature for the office of Director be and is hereby re-appointed as a Non-Executive Independent Director of the Company and who is not liable to retire by rotation, to hold office for a second term of 5 (Five) consecutive years, from the date of this Annual General Meeting till the conclusion of Annual General Meeting”.

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to do all acts and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution”.

6. To re-appoint Shri R.K Bhatia (DIN:0958948) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to applicable

## THIRTY NINTH ANNUAL GENERAL MEETING NOTICE

provisions of the SEBI(Listing Obligations & Disclosure Requirements) Regulations, 2015 (including any modification or re-enactment thereof), Shri R.K Bhatia (DIN : 0958948), who was appointed as an Independent Director of the Company, to hold office for 5 (Five) consecutive years up to the conclusion of this Annual General Meeting and who is eligible for re-appointment and submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 along with the rules framed thereunder and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and in respect of whom the company has received a notice in writing from a member under Section 160(1) of the Act proposing his candidature for the office of Director be and is hereby re-appointed as a Non-Executive Independent Director of the Company and who is not liable to retire by rotation, to hold office for a second term of 5 (Five) consecutive years, from the date of this Annual General Meeting”.

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to do all acts and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution”.

7. To approve the revision in remuneration of Shri Kapil Bhatia (DIN:00582337), Managing Director of the Company and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to provisions of Section 197 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V to the said Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such approvals as may be necessary, approval of the Members of the Company be and is hereby accorded for revision of remuneration to Shri Kapil Bhatia, Managing Director of the Company with effect from 1<sup>st</sup> June, 2019 for the remainder term of his office upto 3<sup>rd</sup> January, 2020 as set out hereunder which has been approved by the Board of Directors of the Company on the recommendations of the Nomination & Remuneration Committee:

**SALARY** : Rs 7,00,000/- (Rupees Seven Lakhs only) per month.

**PERQUISITES** : In addition to the salary, the Managing Director shall be entitled to following perquisites categorized in three Parts A, B & C as follows:

### PART-A

- (i) **Housing** – The expenditure incurred by the Company on Gas, Electricity, water & furniture subject to maximum of Rs. 25,000/- p.m. and shall be valued as per Income-Tax Rules, 1962.
- (ii) **Medical Reimbursement** – Expenses incurred for self and family subject to a ceiling of one month’s salary per year to three months’ salary in a block of three years.
- (iii) **Leave Travel Concession** – Actual amount incurred in respect of leave travel for proceeding to any place in India for self and family once in a year shall be reimbursed, subject to ceiling of Rs. 2,00,000/- (Rupees Two Lakhs only) per annum. The entitlement for one year to the extent not availed shall be allowed to be accumulated up to next two years.
- (iv) **Entertainment expenses and other business expenses** – Reimbursement of entertainment, travelling including foreign travel and all other expenses if any, actually and properly incurred for the business of the Company. Including reimbursement of travelling expenses of the family accompanying the Managing Director on any official trip.
- (v) **Entertainment and Vacation Expenses** - Reimbursement of entertainment, stay and travelling expenses associated with vacations spend in any foreign country for self and family in a block of two years shall be reimbursed, subject to ceiling of Rs. 5,00,000/- (Rupees Five Lakhs Only).
- (vi) **Education Allowances** – Reimbursement of Education expenses and all other related expenses for the purposes of education of the Children shall be reimbursed if any, actually and properly incurred.
- (vii) **Club fee:** Reimbursement of fees of clubs subject to maximum of four clubs. No admission and life membership fees will be paid.
- (viii) **Personal Accident Insurance:** Premium not to exceed Rs. 4000/- per annum.

### PART-B

- (i) Contribution to (a) Provident Fund and / or National Pension Scheme (b) Super Annuation Fund or Annuity fund as per Company’s rules. These will not be included in the computation of the ceiling on perquisites to the extent either singly or put together are not taxable under the Income Tax Act, 1961.
- (ii) Gratuity not exceeding half month’s salary for each completed year of service.

#### PART-C

The Company shall provide a car with driver and telephone at the residence of the Managing Director. Provision of car for use of Company's business and telephone at residence will not be considered as perquisite. Personal long distance calls on telephone and use of car for private purpose shall be billed by the Company to the Managing Director.

The Managing Director shall be entitled to leave with pay for a period not exceeding one month for every eleven months of services besides casual and sick leave. However, leave accumulated but not availed will be allowed to be en-cashed.

#### ADDITIONAL REMUNERATION / INCENTIVE

In addition to the Salary and Perquisites, as specified supra, the Managing Director shall be entitled to receive additional remuneration / Incentive based upon the quarterly financial performance of the Company, subject to the condition that the total remuneration payable to him shall not exceed the limits laid down under Schedule V read with other applicable provisions of the Companies Act, 2013 and Rules framed thereunder. The composition, mode and manner of payment of such additional remuneration shall be finalized in consultation with the Managing Director.

**“RESOLVED FURTHER THAT** where in any financial year during the currency of term of Managing Director, the Company has no profits or its profits are inadequate, the Company shall pay to Managing Director, remuneration by way of Salary and Perquisites as specified above as minimum remuneration, subject however to the provisions of Schedule V and other applicable provisions of the Companies Act, 2013.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to alter, vary and modify the terms and conditions of appointment of Shri Kapil Bhatia from time to time, during the tenure of his appointment as Managing Director of the Company including salary, perquisites and additional remuneration / incentive, provided however that the total remuneration payable to him shall not at any time exceed the limit prescribed under Schedule V and all other applicable provisions of the Companies Act, 2013 and Rules framed thereunder.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to settle any questions, doubts or difficulties and to do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to this resolution without being required to seek further approval of the Members and the approval of the Members shall be deemed to have been given thereto expressly by the authority of this resolution.”

8. To approve the revision in remuneration of Shri Neeraj Bhatia (DIN:0582395) Whole-Time Director of the Company and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to provisions of Section 197 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V to the said Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such approvals as may be necessary, approval of the members of the Company be and is hereby accorded for revision of remuneration to Shri Neeraj Bhatia Whole-Time Director of the Company with effect from 1<sup>st</sup> June, 2019 for the remainder term of his office upto 31<sup>st</sup> March, 2020 as set out hereunder which has been approved by the Board of Directors of the Company on the recommendations of the Nomination & Remuneration Committee:

**SALARY** : Rs 7,00,000/- (Rupees Seven Lakhs only) per month.

**PERQUISITES** : In addition to the salary, the Whole Time Director shall be entitled to following perquisites categorized in three Parts A, B & C as follows:

#### PART-A

- (i) **Housing** – The expenditure incurred by the Company on Gas, Electricity, water & furniture subject to maximum of Rs. 25,000/- p.m. and shall be valued as per Income-Tax Rules, 1962.
- (ii) **Medical Reimbursement** – Expenses incurred for self and family subject to a ceiling of one month's salary per year to three months' salary in a block of three years.
- (iii) **Leave Travel Concession** – Actual amount incurred in respect of leave travel for proceeding to any place in India for self and family once in a year shall be reimbursed, subject to ceiling of Rs 2,00,000/- (Rupees Two Lakhs only) per annum. The entitlement for one year to the extent not availed shall be allowed to be accumulated up to next two years.
- (iv) **Entertainment expenses and other business expenses**– Reimbursement of entertainment, travelling including foreign travel and all other expenses if any, actually and properly incurred for the business of the Company. Including reimbursement of travelling expenses of the family accompanying the Whole-Time Director on any official trip.

## THIRTY NINTH ANNUAL GENERAL MEETING NOTICE

(v) **Entertainment and Vacations Expenses** - Reimbursement of entertainment, stay and travelling expenses associated with vacations spent in any foreign country for self and family in a block of two years shall be reimbursed, subject to ceiling of Rs. 5,00,000/- (Rupees Five Lakhs only).

(vi) **Club fee:** Reimbursement of fees of clubs subject to maximum of four clubs. No admission and life membership fees will be paid.

(vii) **Personal Accident Insurance:** Premium not to exceed Rs. 4000/- per annum.

### PART-B

(i) Contribution to (a) Provident Fund and / or National Pension Scheme (b) Super Annuation Fund or Annuity fund as per Company's rules. These will not be included in the computation of the ceiling on perquisites to the extent either singly or put together are not taxable under the Income-Tax Act, 1961.

(ii) Gratuity not exceeding half month's salary for each completed year of service.

### PART-C

The Company shall provide a car with driver and telephone at the residence of the Whole-Time Director. Provision of car for use of Company's business and telephone at residence will not be considered as perquisite. Personal long distance calls on telephone and use of car for private purpose shall be billed by the Company to the Whole-Time Director.

The Whole Time Director shall be entitled to leave with pay for a period not exceeding one month for every eleven months of services besides casual and sick leave. However, leave accumulated but not availed will be allowed to be en-cashed.

### ADDITIONAL REMUNERATION / INCENTIVE

In addition to the Salary and Perquisites, as specified supra, the Whole Time Director shall be entitled to receive additional remuneration / Incentive based upon the quarterly financial performance of the Company, subject to the condition that the total remuneration payable to him shall not exceed the limits laid down under Schedule V read with other applicable provisions of the Companies Act, 2013 and Rules framed thereunder. The composition, mode and manner of payment of such additional remuneration shall be finalized in consultation with the Whole Time Director.

**“RESOLVED FURTHER THAT** where in any financial year during the currency of term of Whole Time Director, the Company has no profits or its profits are inadequate, the Company shall pay to

Whole Time Director, remuneration by way of Salary and Perquisites as specified above as minimum remuneration, subject however to the provisions of Schedule V and other applicable provisions of the Companies Act, 2013.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to alter, vary and modify the terms and conditions of appointment of Shri Neeraj Bhatia from time to time, during the tenure of his appointment as Whole Time Director of the Company including salary, perquisites and additional remuneration / incentive, provided however that the total remuneration payable to him shall not at any time exceed the limit prescribed under Schedule V and all other applicable provisions of the Companies Act, 2013 and Rules framed thereunder.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to settle any questions, doubts or difficulties and to do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to this resolution without being required to seek further approval of the Members and the approval of the Members shall be deemed to have been given thereto expressly by the authority of this resolution.”

9. To approve the revision in remuneration of Smt. Manju Bhatia (DIN: 03480362) as a Whole-Time Director and in this regard, to consider and, if thought, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

**“RESOLVED THAT** pursuant to provisions of Section 197 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V to the said Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such approvals as may be necessary, consent of the Members of the Company be and is hereby accorded for revision in remuneration of Smt. Manju Bhatia, as Whole-time Director of the Company with effect from 1<sup>st</sup> June, 2019 for the remainder term of her office up to 13<sup>th</sup> November 2023 as set out hereunder which have been approved by the Board of Directors of the Company on the recommendations of the Nomination & Remuneration Committee:

**SALARY** : Rs. 5,50,000/- (Rupees Five Lakhs Fifty Thousand only) per month.

**PERQUISITES** : In addition to the salary, the Whole Time Director shall be entitled to following perquisites categorized in three Parts A, B & C as follows:

**PART-A**

- (i) **Housing** – The expenditure incurred by the Company on Gas, Electricity, water & furniture subject to maximum of Rs. 25,000/- p.m. and shall be valued as per Income-Tax Rules, 1962.
- (ii) **Medical Reimbursement** – Expenses incurred for self and family subject to a ceiling of one month's salary per year to three months' salary in a block of three years.
- (iii) **Leave Travel Concession** – Actual amount incurred in respect of leave travel for proceeding to any place in India for self and family once in a year shall be reimbursed, subject to ceiling of Rs. 2,00,000/- (Rupees Two Lakhs only) per annum. The entitlement for one year to the extent not availed shall be allowed to be accumulated up to next two years.
- (iv) **Entertainment expenses and other business expenses** – Reimbursement of entertainment, travelling including foreign travel and all other expenses if any, actually and properly incurred for the business of the Company. Including reimbursement of travelling expenses of the family accompanying the Whole-Time Director on any official trip.
- (v) **Entertainment and Vacation Expenses** - Reimbursement of entertainment, stay and travelling expenses associated with vacations spent in any foreign country for self and family in a block of two years shall be reimbursed, subject to ceiling of Rs. 5,00,000/- (Rupees Five Lakhs only).
- (vi) **Club fee:** Reimbursement of fees of clubs subject to maximum of four clubs. No admission and life membership fees will be paid.
- (vii) **Personal Accident Insurance:** Premium not to exceed Rs. 4000/- per annum.

**PART-B**

- (i) Contribution to (a) Provident Fund and / or National Pension Scheme (b) Super Annuation Fund or Annuity fund as per Company's rules. These will not be included in the computation of the ceiling on perquisites to the extent either singly or put together are not taxable under the Income- Tax Act, 1961.
- (ii) Gratuity not exceeding half month's salary for each completed year of service.

**PART-C**

The Company shall provide a car with driver and telephone at the residence of the Whole-Time Director. Provision of car for use of Company's business and telephone at residence will not be considered as perquisite. Personal long distance calls on

telephone and use of car for private purpose shall be billed by the Company to the Whole-Time Director.

The Whole Time Director shall be entitled to leave with pay for a period not exceeding one month for every eleven months of services besides casual and sick leave. However, leave accumulated but not availed will be allowed to be en-cashed.

**ADDITIONAL REMUNERATION / INCENTIVE**

In addition to the Salary and Perquisites, as specified supra, the Whole Time Director shall be entitled to receive additional remuneration / Incentive based upon the quarterly financial performance of the Company, subject to the condition that the total remuneration payable to her shall not exceed the limits laid down under Schedule V read with other applicable provisions of the Companies Act, 2013 and Rules framed thereunder. The composition, mode and manner of payment of such additional remuneration shall be finalized in consultation with the Whole Time Director.

**“RESOLVED FURTHER THAT** where in any financial year during the currency of term of Whole Time Director, the Company has no profits or its profits are inadequate, the Company shall pay to Whole Time Director, remuneration by way of Salary and Perquisites as specified above as minimum remuneration, subject however to the provisions of Schedule V and other applicable provisions of the Companies Act, 2013.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to alter, vary and modify the terms and conditions of appointment of Smt. Manju Bhatia from time to time, during the tenure of her appointment as Whole Time Director of the Company including salary, perquisites and additional remuneration / incentive, provided however that the total remuneration payable to her shall not at any time exceed the limit prescribed under Schedule V and all other applicable provisions of the Companies Act, 2013 and Rules framed thereunder.”.

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to settle any questions, doubts or difficulties and to do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to this resolution without being required to seek further approval of the Members and the approval of the Members shall be deemed to have been given thereto expressly by the authority of this resolution.”

- 10. To consider re-appointment of Smt. Mamta Bhatia (DIN: 03480368) as a Whole-Time Director and in this regard, to consider and, if thought, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

## THIRTY NINTH ANNUAL GENERAL MEETING NOTICE

“**RESOLVED THAT** pursuant to provisions of Section 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V to the said Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such approvals as may be necessary, consent of the Members be and is hereby accorded for re-appointment of Smt. Mamta Bhatia, as Whole-time Director of the Company for period of five years with effect from 14<sup>th</sup> May, 2019 on the terms and conditions as set out hereunder which have been approved by the Board of Directors of the Company on the recommendations of the Nomination & Remuneration Committee:

**SALARY** : Rs. 5,50,000/- (Rupees Five Lakhs Fifty Thousand only) per month.

**PERQUISITES** : In addition to the salary, the Whole Time Director shall be entitled to following perquisites categorized in three Parts A, B & C as follows:

### PART-A

- (i) **Housing** – The expenditure incurred by the Company on Gas, Electricity, water & furniture subject to maximum of Rs. 25,000/- p.m. and shall be valued as per Income-Tax Rules, 1962.
- (ii) **Medical Reimbursement** – Expenses incurred for self and family subject to a ceiling of one month's salary per year to three months' salary in a block of three years.
- (iii) **Leave Travel Concession** – Actual amount incurred in respect of leave travel for proceeding to any place in India for self and family once in a year shall be reimbursed, subject to ceiling of Rs 2,00,000/- (Rupees Two Lakhs only) per annum. The entitlement for one year to the extent not availed shall be allowed to be accumulated up to next two years.
- (iv) **Entertainment expenses and other business expenses** – Reimbursement of entertainment, travelling including foreign travel and all other expenses if any, actually and properly incurred for the business of the Company. Including reimbursement of travelling expenses of the family accompanying the Whole-Time Director on any official trip.
- (v) **Entertainment and Vacation Expenses** - Reimbursement of entertainment, stay and travelling expenses associated with vacations spent in any foreign country for self and family in a block of two years shall be reimbursed,

subject to ceiling of Rs. 5,00,000/- (Rupees Five Lakhs only).

(vi) **Club fee:** Reimbursement of fees of clubs subject to maximum of four clubs. No admission and life membership fees will be paid.

(vii) **Personal Accident Insurance:** Premium not to exceed Rs.4000/- per annum.

### PART-B

- (i) Contribution to (a) Provident Fund and / or National Pension Scheme (b) Super Annuation Fund or Annuity fund as per Company's rules. These will not be included in the computation of the ceiling on perquisites to the extent either singly or put together are not taxable under the Income-Tax Act, 1961.
- (ii) Gratuity not exceeding half month's salary for each completed year of service.

### PART-C

The Company shall provide a car with driver and telephone at the residence of the Whole-Time Director. Provision of car for use of Company's business and telephone at residence will not be considered as perquisite. Personal long distance calls on telephone and use of car for private purpose shall be billed by the Company to the Whole-Time Director.

The Whole Time Director shall be entitled to leave with pay for a period not exceeding one month for every eleven months of services besides casual and sick leave. However, leave accumulated but not availed will be allowed to be en-cashed.

### ADDITIONAL REMUNERATION / INCENTIVE

In addition to the Salary and Perquisites, as specified supra, the Whole Time Director shall be entitled to receive additional remuneration / Incentive based upon the quarterly financial performance of the Company, subject to the condition that the total remuneration payable to her shall not exceed the limits laid down under Schedule V read with other applicable provisions of the Companies Act, 2013 and Rules framed thereunder. The composition, mode and manner of payment of such additional remuneration shall be finalized in consultation with the Whole Time Director.

“**RESOLVED FURTHER THAT** where in any financial year during the currency of term of Whole Time Director, the Company has no profits or its profits are inadequate, the Company shall pay to Whole Time Director, remuneration by way of Salary and Perquisites as specified above as minimum remuneration, subject however to the provisions of Schedule V and other applicable provisions of the Companies Act, 2013.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to alter, vary and modify the terms and conditions of appointment of Smt.Mamta Bhatia from time to time, during the tenure of her appointment as Whole Time Director of the Company including salary, perquisites and additional remuneration / incentive, provided however that the total remuneration payable to her shall not at any time exceed the limit prescribed under Schedule V and all other applicable provisions of the Companies Act, 2013 and Rules framed thereunder.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to settle any questions, doubts or difficulties and to do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to this resolution without being required to seek further approval of the Members and the approval of the Members shall be deemed to have been given thereto expressly by the authority of this resolution.”

11. To accord consent for continuation of appointment of Shri Nimesh Mukerji (DIN:07705885) as Non-Executive Independent Director and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, effective from 1<sup>st</sup> April, 2019 and other applicable provisions, if any, of the Companies Act, 2013, including any amendment(s), statutory modification(s) or re-enactment(s) thereof, for the time being in force, approval of the members of the Company be and is hereby accorded to continuance of directorship of Shri Nimesh Mukerji (DIN: 07705885) as Non-Executive Independent Director of the Company, to hold office for his remaining term of appointment upto 8<sup>th</sup> February, 2022.

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to do all acts, deeds and things as may be necessary, proper or expedient to give effect to this resolution.”

12. To approve continuation of payment of remuneration to Executive Directors who are Promoters in excess of threshold limits as per SEBI(LODR)(Amendment) Regulations, 2018 and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to Regulation 17(6)(e) of SEBI(LODR)(Amendment) Regulations, 2018 and

other applicable provisions, if any and as per the recommendation of Nomination and Remuneration Committee and the Board of Directors of the Company, the consent of the Company be and is hereby accorded to the continuation of payment of remuneration as per existing terms and conditions as approved by the shareholders to Shri K.L. Bhatia, Chairman Cum Managing Director, Shri Kapil Bhatia, Managing Director, Shri Neeraj Bhatia, Smt. Mamta and Smt. Manju Bhatia, Whole-Time Directors of the Company forming part of Promoter and Promoter Group of the Company notwithstanding that the remuneration payable to them may exceed 5% of the net profits of the Company calculated as per the provisions of Section 198 of the Companies Act, 2013”.

Registered Office : KM 25/4, Kalpi Road, Rania,  
Kanpur Dehat-209 304  
Dated : 21<sup>st</sup> August, 2019

By order of the Board  
For Frontier Springs Limited  
(DHRUV BHASIN)  
Company Secretary

**NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE “MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The instrument appointing the proxy should, however, be deposited at the registered office of the company not less than forty-eight hours before the commencement of the meeting.
2. A person can act as a proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. Corporate Members intending to send their Authorised Representatives to attend the Meeting are requested to send to the Company a certified true copy of the relevant Board Resolution together with the specimen signature of the representative(s) authorised under the said Board Resolution to attend and vote on their behalf at the Meeting.
4. A Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of the Special Businesses under Item No.5 to 12 as set out above to be is annexed hereto.
5. Attendance Slip, proxy form and the route map of the venue of the Meeting are annexed hereto.

## THIRTY NINTH ANNUAL GENERAL MEETING NOTICE

Members are requested to bring their copy of Annual Report to the Meeting.

6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days during the business hours upto the date of the Meeting.
8. The Register of Members and Share Transfer Books of the Company shall remain closed from **Tuesday, 24<sup>th</sup> September, 2019 to Monday, 30<sup>th</sup> September, 2019 (both days inclusive)** for the purpose of payment of dividend
9. The Dividend on Equity Shares, as recommended by Board of Directors, subject to provisions of Section 126 of the Companies Act, 2013, if approved by the Members at the Annual General Meeting will be paid to those members
  - (a) whose name appears as "Beneficial Owners" as at the end of the business hours on 23<sup>rd</sup> September, 2019 in the list of Beneficial Owners to be furnished by National Depository Securities Limited and Central Depository (India) Limited, in respect of Equity Shares held in dematerialised form; and
  - (b) Whose names appear on the Company's Register of Members after giving effect to valid share transfer lodged with the Company/its Registrar and Share Transfer Agent at the end of business hours on 23<sup>rd</sup> September, 2019 in respect of shares held in physical form.
10. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company or its Registrar and Transfer Agents, Alankit Assignments Limited, 1E/13, Alankit Assignments, Jhandewalan Extension, New Delhi-110055 (hereinafter referred to as "RTA").
11. Pursuant to SEBI Circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20<sup>th</sup> April, 2018; the Company is required to obtain the copy of PAN Card and Bank details from all the shareholders holding shares in physical form. **Members are requested to get their details updated by sending the below-mentioned documents along-with a duly signed request letter to "RTA":**
  - a) **Self-attested copy of PAN Card of all the holders;**

- b) **Original cancelled cheque leaf with name of member printed on it (if name is not printed, a copy of Bank Passbook/ Statement bearing name, duly attested by the Bank) and;**
- c) **Self-attested copy of address proof (viz. aadhaar, voter-id, passport, driving license, any utility bill not older than 3 months).**

Further, to support "Green Initiative", members who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.

Members who hold shares in dematerialized form and want to update any of the details should send the same to their Concerned Depository Participant(s) and not to the Company. The Company will not entertain any direct request for updation of details from such members.

12. The equity shares of the Company are compulsorily tradable in demat form. The equity shares have been assigned ISIN **INE572D1014**.

In accordance with the proviso to Regulation 40(1) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 effective from April 1, 2019, transfer of shares of the company shall not be processed (except in cases of transmission or transposition of shares) unless the shares are held in dematerialized form with a depository. Accordingly, shareholders holding equity shares in physical form are urged to have their shares dematerialized so as to be able to freely transfer them and participate in various corporate actions.

13. Pursuant to the provisions of Sections 124 and 125 of the Companies Act, 2013, dividend which remains unpaid / unclaimed in the Unpaid Dividend Account for a period of seven years from the date of transfer of the same, will be transferred to the Investor Education and Protection Fund established by the Central Government. Members may note that unclaimed dividend for the Financial Year ended 31<sup>st</sup> March, 2012 will be due for transfer to the Investor Education and Protection Fund on 28.10.2019
14. Members who have not encashed their dividend warrant(s) for the Financial Year ended 31<sup>st</sup> March, 2012 or any subsequent financial year(s) are requested to lodge their claim with the Company. Further, as per the provisions of Section 124 of the Companies Act, 2013, shares in respect of which dividend has not been paid or claimed for seven consecutive years or more shall also be transferred to the Investor Education and Protection Fund (IEPF) Authority. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an application to the IEPF



Authority in Form No. IEPF-5 available on [www.iepf.gov.in](http://www.iepf.gov.in).

15. Members holding shares in single name and physical form are advised to make nomination in respect of their Shareholding in the Company. The Shareholders who wish to make nomination may send their application in prescribed Form No. SH-13 [under Section 72 of the Companies Act, 2013 and Rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014 which can be obtained from the Company / RTA.
16. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the Share Certificates to RTA for consolidation into a single folio.
17. Members holding shares in electronic form are requested to provide their Client-Id and DP-Id numbers at the Meeting for easy identification.
18. Relevant documents referred to in the Notice are open for Inspection by the members at the registered office of the company on an all working days (that is, except Sundays and Public Holidays) during business hours upto the date of the Meeting. The aforesaid documents shall also be available for Inspection by members at the Meeting.
19. In terms of Section 101 and 136 of the Companies Act, 2013 read with the rules made thereunder, the listed companies may send the Notice of Annual General Meeting and the Annual Report, including Financial Statements, Board Report, etc by electronic mode. The company is accordingly forwarding soft copies of the above referred documents to all those members who have registered their email ids with their respective Depository participants or with the Share Transfer agent of the Company. For members who request for a hard copy and for those who have not registered their email addresses, physical copies are being sent through permitted mode.
20. The Annual Report and the Notice of the 39<sup>th</sup> Annual General Meeting will also be available on the Company's website [www.frontiersprings.co.in](http://www.frontiersprings.co.in). The physical copies of the aforesaid document will also be available at the Company's Registered office as well as Corporate Office for inspection during business hours.
21. Non Resident Indian Members are requested to inform immediately:
  - (a) Change in their residential status on return to India for permanent settlement.
  - (b) Particulars of their bank accounts maintained in India with complete name, branch, account type, account number and address of the bank with the pin code number, if not furnished earlier
- to Company's Registrar and Share Transfer Agent, M/s Alankit Assignments Limited , in case of shares held in physical form and to respective Depository Participant, in case of shares held in demat form.
22. Members desiring any information with respect to Accounts are requested to write to the Company atleast seven days in advance from the date of the meeting so as to enable the management to keep the information ready and furnish the same at the meeting, if the Chairman permits to do so.
23. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Information and other instructions relating to remote e-voting are as under:
  - (i) Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to its Members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means. The Members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ('remote e-voting').
  - (ii) The poll shall be conducted at the meeting and members attending the Meeting who have not cast their vote by remote e-voting shall be eligible to vote at the Meeting.
  - (iii) The Members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
  - (iv) The Company has engaged the Services of Central Depository Services Ltd ("CDSL") as the Agency to provide e-voting facility.
  - (v) The Board of Directors of the Company has appointed Shri S.K.Gupta, (FCS-2589) and failing him Ms. DivyaSaxena, (FCS-5639) Practicing Company Secretaries as Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for same purpose.
  - (vi) Voting rights shall be reckoned on the Paid-up value of Shares registered in the name of the Member / Beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. 23<sup>rd</sup> September, 2019

## THIRTY NINTH ANNUAL GENERAL MEETING NOTICE

(vii) A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date, i.e. 23<sup>rd</sup> September, 2019 only shall be entitled to avail the facility of remote e-voting.

(viii) Any person who becomes a Member of the Company after dispatch of the Notice of the Meeting and holding Shares as on the cut-off date i.e. 23<sup>rd</sup> September, 2019, may obtain the User ID and Password.

(ix) The remote e-voting facility will be available during the following period:

Commencement of remote e-voting

**Sunday, 27<sup>th</sup> September, 2019, 9.00 A.M. IST**

End of remote e-voting

**Tuesday, 29<sup>th</sup> September, 2019, 5.00 P.M. IST**

During this period, Shareholders of the Company holding Shares either in physical form or in dematerialized form, as on the cut-off date i.e. 23<sup>rd</sup> September, 2019, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL after voting period ends.

(x) The Scrutinizer, after scrutinizing the votes cast at the meeting and through remote e-voting, will, not later than three days of conclusion of the Meeting, make a scrutinizer's report and submit the same to the Chairman. The results declared along with the scrutinizer's report shall be placed on the website of the Company [www.frontiersprings.co.in](http://www.frontiersprings.co.in) and of CDSL [www.cdslindia.com](http://www.cdslindia.com). The results shall simultaneously be communicated to the Stock Exchange.

(xi) Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. 30<sup>th</sup> September, 2019.

### (xii) Instructions and other information relating to remote e-voting:

(a) The e-voting facility can be availed by typing the link [www.cdslindia.com](http://www.cdslindia.com) in the internet browser.

(b) Click on the "shareholders" tab.

(c) Now Enter your User ID

- For CDSL: 16 digits beneficiary ID;
- For NSDL: 8 Character DP ID followed by 8 Digits Client ID;
- Members holding shares in Physical

Form should enter Folio Number registered with the Company.

(d) Next enter the Image Verification as displayed and Click on Login.

(e) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any Company, then your existing password is to be used.

(f) If you are a first time user follow the steps given below:

#### For Members holding shares in Demat Form and Physical Form

PAN*	<ul style="list-style-type: none"> <li>• Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</li> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the sequence Number in the "PAN" field.</li> <li>• In case the sequence No. number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. e.g. If your name is Ramesh Kumar with Sequence No.001 then enter RA000001 in the "PAN" field.</li> </ul>
DOB#	Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio respectively in dd/mm/yyyy format.
Dividend Bank Detail	Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio respectively.  Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id /folio number in the Dividend Bank details field.

(g) After entering these details appropriately, click on "SUBMIT" tab.

(h) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach

'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for remote e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (i) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
  - (j) Click on the EVSN for the relevant <Company Name> on which you chose to vote.
  - (k) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
  - (l) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
  - (m) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
  - (n) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
  - (o) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
  - (p) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
  - (q) Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
- They should e-mail a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a Compliance user who would be able to link the account(s) which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
- (r) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.cdslindia.com](http://www.cdslindia.com) under help section or write an email to [helpdesk.evoting@cdsl.com](mailto:helpdesk.evoting@cdsl.com).
  - (s) Since the Company is required to provide Members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23<sup>rd</sup> September, 2019 and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
- (xiii) The voting rights of Shareholders shall be in proportion to their shares of the Paid-up Equity Share Capital of the Company as on 23<sup>rd</sup> September, 2019.
  - (xiv) The results shall be declared on or after the AGM of the Company. The results declared alongwith the Scrutinizers' Report shall be placed on the website of the Company and CDSL and communicated to the BSE Ltd. within the prescribed period.
24. As required under Listing Regulations and Secretarial Standard on General Meetings (SS-2), the relevant details in respect of director seeking re-appointment under item No 2,5,6 and 10 of this Notice are as below:

## THIRTY NINETH ANNUAL GENERAL MEETING NOTICE

### ANNEXURE TO NOTICE

#### BRIEF PROFILE OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT/CONTINUANCE OF APPOINTMENT

Particulars	Smt. Mamta Bhatia	Smt. Manju Bhatia	Shri Yashpal	Shri Nimesh Mukerji	Shri R. K. Bhatia
Date of Birth	27/09/1966	19/05/1970	01/04/1934	25/05/1945	10/07/1954
Date of first Appointment on the Board	14/05/2011	14/11/2013	20/03/2003	09/02/2017	20/03/2003
Qualifications	B.A, MBA	B.A	Retd. IAS	B.E(Hons)	Doctrate in Homeopathy
Expertise in specific functional area	Marketing & Finance	Over All Administration	Investor Grievance Redressal	Technical Know-how	Management Advisor
Terms and conditions of re-appointment	As per Company's Nomination & Remuneration Policy				
Remuneration Last Drawn	As Mentioned in the Corporate Governance Report				
Other Directorships	NIL	NIL	1	NIL	NIL
Chairman/ Member of Committee of the Board of other Companies of which he/she is a Director	NIL	NIL	2	NIL	NIL
Shareholding in Frontier Springs Ltd.	38038 Equity shares	20380 Equity shares	NIL	NIL	NIL
Relationship with other directors and KMP's of the Company	As mentioned in the Corporate Governance Report (forming part of Annual Report 2018-19)	As mentioned in the Corporate Governance Report (forming part of Annual Report 2018-19)	NIL	NIL	NIL
No.of Board Meetings attended during the financial year 2018-19	4 (For details	3 Please refer to the	4 Corporate	4 Governance Report	2 Forming part of Annual Report 2018-19)

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.**

### **Item Nos. 5 & 6**

As per the provisions of Section 149(10) of the Companies Act, 2013 ("the Act") an Independent Director shall hold office for a term upto five consecutive years on the Board of the Company but shall be eligible for re-appointment on the passing of the Special Resolution by the Company.

Our Independent Directors Shri Yashpal ( DIN: 00929185) & Shri. R K Bhatia (DIN -00958948) having completed their term of office for a period of 5(Five) years from the conclusion of the Annual General Meeting held on September 30, 2014 till the conclusion of this Annual General Meeting and being eligible have offered themselves for re-appointment.

Pursuant to the provisions of Section 149 of the Act, which came into effect from April 1, 2014 every listed public Company is required to have atleast one-third of the total number of directors as Independent Directors, who are not liable to retire by rotation.Regulation 17 of the Securities and Exchange Board Of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 states that every listed company is required to have atleast one half of the directors as Independent Directors.

Shri Yashpal and Shri R.K Bhatia, Independent Directors of the Company, have given a declaration to the Board that they:

- (i) meet the criteria of independence as provided under Section 149(6) of the Act, and
- (ii) are not disqualified from becoming a Director under the Act.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the re-appointment of these directors as Independent Directors is now being placed before the Members for their approval.

The Board, based on the Performance Evaluation Report and as per the recommendation of the Nomination and Remuneration Committee, considers that given their background, experience and contributions made by them during the tenure, the continued association of Shri Yashpal and Shri R.K. Bhatia would be beneficial to the company.

A copy of the draft letter of appointment, setting out the terms and conditions of re-appointment of the above directors shall be open for inspection by the members at the Registered Office (except Saturdays and Sundays and Public Holidays) between 11am and 1pm upto the date of this Annual General Meeting and is also available on the website of the Company [www.frontiersprings.co.in](http://www.frontiersprings.co.in)

The brief resume in relation to the experience, functional expertise, membership on other companies' boards and committee in respect of their re-appointment of the

Independent Directors as required under Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 is set out in this notice as an Annexure.

The Board of Directors accordingly recommends the Special Resolutions as set out in Item No. 5 & 6 of the Notice for your approval

Save and except Shri Yashpal and Shri R. K. Bhatia Independent Directors of the company, none of the other directors/key managerial personnel of the company or their relatives, are, in any way concerned or interested, financial or otherwise, in resolutions set out in Items No.5 & 6 of the Notice.

### **Item No.7 to 9**

The Board of Directors of the Company upon the recommendations of the Nomination & Remuneration Committee, re-appointed Shri Kapil Bhatia, Managing Director, Shri Neeraj Bhatia, and Smt. Manju Bhatia as Whole Time Directors of the Company for a further period of five years with effect from 5<sup>th</sup> January 2015, 1<sup>st</sup> April 2015 and 14<sup>th</sup> November, 2018 respectively on the terms and conditions provided in their respective resolutions which were in line with the provisions of Sections 196, 197 and Schedule V of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The Nomination and Remuneration Committee of the Board considering the significant contribution of Shri Kapil Bhatia, Managing Director, Shri Neeraj Bhatia and Smt. Manju Bhatia Whole Time Directors of the Company to the Company's growth and implementation of investment plans and business strategies approved the revision in remuneration of the said managerial personnel as stated in their respective resolutions which is in accordance with the provisions of Section 197 read with Schedule V of the Companies Act, 2013. The Board recommends the resolutions placed at item Nos. 7 to 9 of the Notice for approval of members.

Save and except Shri Kapil Bhatia, Managing Director, Shri Neeraj Bhatia, Smt. Manju Bhatia and Smt. Mamta Bhatia being relatives none of the other Directors/ Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the resolutions set out in Item Nos. 7 to 9 of the Notice.

### **Item No.10**

The Board of Directors of the Company upon the recommendations of the Nomination & Remuneration Committee, re-appointed Smt. Mamta Bhatia, Whole Time Director of the Company for a further period of five years with effect from 14<sup>th</sup> May 2019 and on the terms and conditions provided in resolution No. 10 which were

## THIRTY NINETH ANNUAL GENERAL MEETING NOTICE

in line with the provisions of Sections 196, 197 and Schedule V of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. In terms of the provisions of Schedule V of the Companies Act, 2013.

The Nomination and Remuneration Committee of the Board considering the significant contribution of Smt. Mamta Bhatia, Whole Time Director of the Company to the Company's growth and implementation of investment plans and business strategies re-appointed her in its Board Meeting held on May 27, 2019 on the terms and conditions as stated in resolution No. 10 which

are in accordance with the provisions of Section 197 read with Schedule V of the Companies Act, 2013. The Board recommends the resolutions placed at item No 10 of the Notice for approval of members.

Save and except Shri Kapil Bhatia, Managing Director, Shri Neeraj Bhatia, Smt. Mamta Bhatia and Smt. Manju Bhatia, Whole time Directors and their relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the resolutions set out in Item No. 10 of the Notice.

### STATEMENT PURSUANT TO CLAUSE (B) OF SECTION II OF PART II OF SCHEDULE V READ WITH OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES

#### GENERAL INFORMATION

(i) Nature of Industry	Manufacture of Railway Springs & Other Springs
(ii) Date or expected date of Commencement of commercial production.	N.A. as the company is in operation for more than 36 years
(iii) In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	N.A.
(iv) Financial performance based on the given indicators for the financial year ended 31st March, 2019	(Rs. in Lacs)
Turnover	8313.36
Profit /Net (Loss)	851.44
Net worth (excluding Revaluation reserve)	3776.64
Book Value per Equity Share (excluding revaluation reserve)	95.89
(v) Export Performance and Net Foreign Exchange Earnings	NIL
(vi) Foreign Investment or Collaborations, if any	NIL

#### II. INFORMATION ABOUT THE APPOINTEES:

Name	Background details / recognition awards	Past Remuneration	Proposed Remuneration	Job Profile and his suitability	Comparative Remuneration	Pecuniary and other relationship with managerial personnel
Smt. Mamta Bhatia	Age 53 years, Graduate having 8 years of experience.	250000/- p.m + perquisites + incentive subject to maximum limits as specified under Companies Act, 2013	550000/- p.m + perquisites + incentive subject to maximum limits as specified under Companies Act, 2013	Managerial The experience and past performance makes him most suitable for the position of Whole-time Director.	Remuneration is commensurate with similar size of Company and the prevailing Industry trends.	Drawing remuneration in capacity of Managerial personnel. Related to the Directors of the Company.

The Board is of the view that the proposed remuneration is fair and reasonable having regard to the qualifications and experience of the appointee and in line with the prevailing Industry trends which is imperative to attract and retain the best management talent.

The Board is of the opinion that the aforesaid appointees have requisite qualifications, expertise and experience which would be reflected in the sustained financial, overall administration and operational performance of the Company.

### III. OTHER INFORMATION:

(i) Reasons for Loss or inadequate Profits:

The Company has earned Net Profit of Rs. 851.44 lacs for the financial year ended 31<sup>st</sup> March, 2019 and the remuneration paid to appointee is in compliance with the provisions of Section 197 read with Section II of Part II of Schedule V of the Companies Act, 2013. The inadequacy in the Net Profits is mainly on account of general industrial slowdown, extremely competitive market conditions resulting in squeezed margins and sluggish demand from railways.

(ii) Steps taken or proposed to be taken for improvement:

Cost control measures coupled with productivity improvement and market development initiatives are in place to improve profitability. Fresh investments in railways announced by the Government is expected to yield positive results for the Company.

(iii) Expected increase in productivity and Profits in measurable terms:

Smt. Mamta Bhatia, as Whole Time Director has together with other Directors steered the Company successfully in all ups and downs and her contribution is reflected in sustained performance of the Company. The Company expects to improve its performance and achieve new milestones in times ahead.

### (IV) DISCLOSURES:

The Shareholders of the Company are duly informed of the remuneration package of Managerial Personnel in the Corporate Governance Report forming part of the Annual Report.

Shri Kapil Bhatia, Managing Director, Shri Neeraj Bhatia and Smt. Manju Bhatia, being relatives are interested in the resolution concerning the appointment. No other Director or Key managerial personnel or their relatives are interested financially or otherwise in the resolutions.

The Resolutions along with the accompanying Explanatory Statement may be treated as memorandum of terms of appointment within the meaning of Section 190 of the Companies Act 2013.

#### Item No.11

As per Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'Listing Regulations'), with effect from 1<sup>st</sup> April, 2019, no listed Company shall appoint or continue the

Directorship of a Non-Executive Director who has attained the age of 75 years, unless a special resolution is passed to that effect and justification thereof is indicated in the explanatory statement annexed to the Notice for such appointment.

Shri Nimesh Mukerji (DIN:00929185), aged 74 years, was appointed as Non-Executive Independent Director of the Company under Section 149 and 152 of the Companies Act, 2013 read with Schedule IV thereto and Rules made there under, for a term of 5 (five) consecutive years with effect from the date of 37<sup>th</sup> Annual General Meeting held on 28th September 2017.

Shri Nimesh Mukerji will attain the age of 75 years on 25th May, 2020, his continuation as Non Executive Independent Director with effect from such date shall require approval of members by way of special resolution. A brief justification for the same is as under

Shri Nimesh Mukerji is B.E. (Hons), from Jabalpur University in 1966. Also he has done his Post-Graduate Diploma in Business Management, (D.B.M.), from Bombay University in 1975.

He is a member of Institution of Engineers (India), & Chartered Engineer. Member, Indian Institution of Production Engineers and possess vast experience in Engineering.

The Board of Directors is of the opinion that Shri Nimesh Mukerji is a person of integrity, possesses relevant expertise and vast experience and his association as Non-Executive Independent Director will be beneficial and in the best interest of the Company. His presence on the Board of the Company adds more value and gives confidence to the Board in its decisions.

Except Shri Nimesh Mukerji, none of the directors and/or Key Managerial Personnel of the Company and/or their relatives are, in any way, concerned or interested, financially or otherwise in the Special Resolution.

The Board recommends the Special Resolution set out at Item No. 11 of the Notice for approval.

Statement containing brief profile of Shri. Nimesh Mukerji as required under the Act, Listing Regulations and Secretarial Standards (SS-2) are provided as an Annexure to this Notice.

#### Item No.12

As per newly inserted Regulation 17(6)(e) of SEBI (LODR) (Amendment) Regulations, 2018, the fees or compensation payable to Executive Directors who are promoters or members of the promoter group, shall be subject to approval of shareholders by special resolution in general meeting, if :-

## THIRTY NINETH ANNUAL GENERAL MEETING NOTICE

- (i) Annual remuneration to each of them exceeding Rs 5 crores or 2.5 percent of the net profits of the Company calculated as per the provisions of Section 198 of the Companies Act, 2013, whichever is higher: or
- (ii) their aggregate annual remuneration exceeding 5% of the net profits of the Company calculated as per the provisions of Section 198 of the Companies Act, 2013

At present on the Board of Directors of the Company, there are five Executive Directors who are promoters. They are Shri K.L Bhatia, Chairman Cum Managing Director, Shri Kapil Bhatia, Managing Director, Shri Neeraj Bhatia, Smt. Mamta and Smt. Manju Bhatia, Whole Time Directors. The shareholders have approved remuneration payable to them within the limits as prescribed at that time as per Companies Act, 2013 while approving their respective appointments which is in excess of 2.5% of the net profit of the Company, individually and more than 5% of the net profits of the Company in aggregate. This necessitates seeking fresh approval of the

shareholders by way of special resolution for retaining all existing terms and conditions of appointment of aforesaid Executive Directors including remuneration payable to them till the expiry of their respective term of appointment in order to comply with the above mentioned newly introduced Regulation 17(6)(e) of SEBI (LODR) Regulations, 2015

The Board recommends the special resolution set out at Item No. 12 of the Notice for approval by the Members.

Except Shri K.L Bhatia, Shri Kapil Bhatia, Shri Neeraj Bhatia, Smt. Mamta Bhatia and Smt. Manju Bhatia none of the Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise in the proposed resolution.

*Registered Office :*  
KM 25/4, Kalpi Road, Rania,  
Kanpur Dehat-209 304  
Dated : 21<sup>st</sup> August, 2019

By order of the Board  
For Frontier Springs Limited  
(DHRUV BHASIN)  
*Company Secretary*





## FRONTIER SPRINGS LIMITED

CIN : L17119UP1981PLC005212

Registered Office : Km 25/4, Kalpi Road, Rania, Kanpur Dehat-209 304

Tel: +91 (05111) 240212-13; Fax: +91(05111) 240214

Email: c.s@frontiersprings.co.in; Web: www.frontiersprings.co.in

### ATTENDANCE FORM

Member(s) or his/her/their proxy (ies) is requested to present this form for admission, duly signed accordance with his/her/their specimen signature(s) registered with the Company.

Name : \_\_\_\_\_ Client ID : \_\_\_\_\_ No. of Shares : \_\_\_\_\_

Folio No. : \_\_\_\_\_ DPID No. : \_\_\_\_\_

I hereby record my presence at the **39<sup>th</sup> ANNUAL GENERAL MEETING** of **Frontier Springs Limited** to be held on **Monday, 30<sup>TH</sup> September, 2019, at 12:30 p.m** at the **Registered Office of the Company, Km 25/4, Kalpi Road, Rania, Kanpur Dehat-209304** or any adjournment thereof.

Please  in the box.

Member  Proxy

.....  
Name of the Proxy in Block Letters

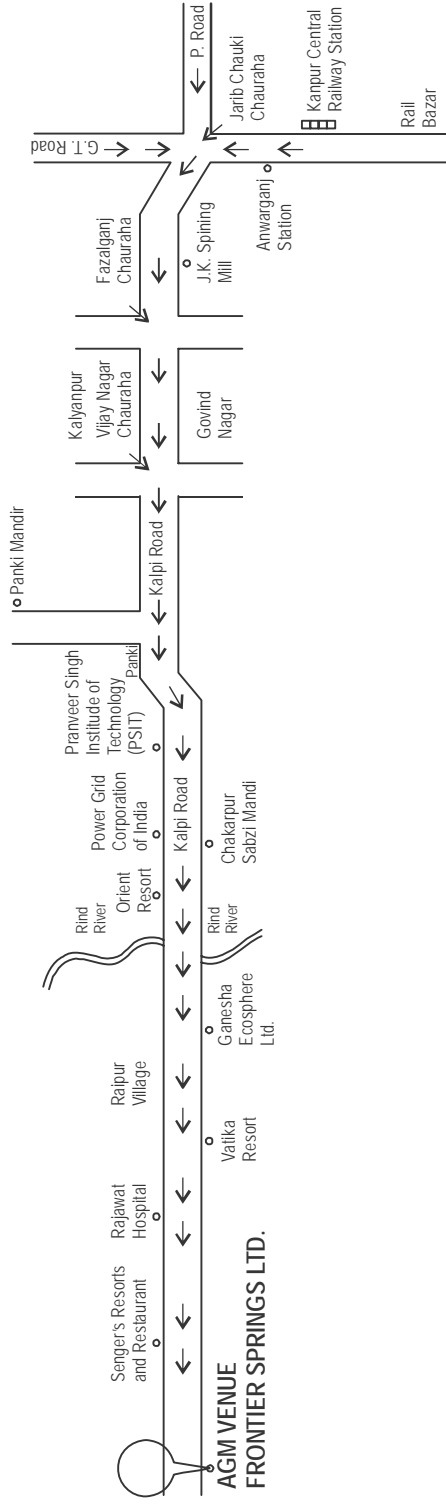
.....  
Member's Signature

.....  
Proxy's Signature

THIRTY NINETH ANNUAL GENERAL MEETING NOTICE

**ROUTE MAP**

Frontier Springs Ltd.  
AGM Venue : Rania, Kalpi Road, Distt. Kanpur Dehat





# FRONTIER SPRINGS LIMITED

CIN : L17119UP1981PLC005212

Registered Office : Km 25/4, Kalpi Road, Rania, Kanpur Dehat-209 304

Tel: +91 (05111) 240212-13; Fax: +91(05111) 240214

Email: c.s@frontiersprings.co.in; Web: www.frontiersprings.co.in

## PROXY FORM-MGT-11

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member (s): \_\_\_\_\_

Registered address : \_\_\_\_\_

E-mail Id : \_\_\_\_\_

Folio No/ Client Id : \_\_\_\_\_

DP ID : \_\_\_\_\_

I/We, being the member (s) of \_\_\_\_\_ shares of the above mentioned company, hereby appoint

1. Name : \_\_\_\_\_

Address : \_\_\_\_\_

E-mail Id : \_\_\_\_\_

Signature : \_\_\_\_\_

or failing him/her

2. Name : \_\_\_\_\_

Address : \_\_\_\_\_

E-mail Id : \_\_\_\_\_

Signature : \_\_\_\_\_

or failing him/her

3. Name : \_\_\_\_\_

Address : \_\_\_\_\_

E-mail Id : \_\_\_\_\_

Signature : \_\_\_\_\_

Cut Here

## THIRTY NINTH ANNUAL GENERAL MEETING NOTICE

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **39<sup>th</sup> Annual General Meeting of the Company**, to be held on the **Monday, the 30<sup>th</sup> September, 2019, at 12:30 p.m at Km 25/4 Kalpi Road, Rania, Kanpur Dehat -209304** and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	For	Against
1.	Adoption of Audited Financial Statements for the year ended March 31, 2019.		
2.	To consider declaration of dividend on Equity shares for the financial year 2018-19.		
3.	Re-appointment of Smt. Manju Bhatia( DIN:03480362) as Director who retires by rotation.		
4.	Partial modification of resolution for appointment of M/S Sanjeevani Raizada & Co, as Statutory Auditors.		
5.	Re-appointment of Shri Yashpal (DIN:00929185) as Non-Executive Independent Director.		
6.	Re-appointment of Shri R.K Bhatia.(DIN:00958948) as Non-Executive Independent Director.		
7.	Approval of revision in Remuneration payable to Shri Kapil Bhatia (DIN:00582337), Managing Director of the Company.		
8.	Approval of revision in Remuneration payable to Shri Neeraj Bhatia Bhatia(DIN:00582395) ,Whole-Time Director of the Company.		
9.	Approval of revision in Remuneration of Smt. Manju Bhatia (DIN:03480362) Whole Time Director of the Company.		
10.	Approval of re-appointment of Smt. Mamta Bhatia (DIN:00348068) as a Whole Time Director of the Company.		
11.	Approval of continuance of Shri Nimesh Mukerji (DIN:07705885) as a Non Executive Independent Director pursuant to Regulation 17(1A) of SEBI(LODR) Guidelines, 2015.		
12.	Approval of payment to remuneration to Executive Directors who are promoters in excess of threshold limits as per SEBI (LODR) (Amendment) Regulations 2018.		

Signed this \_\_\_\_\_ Day of \_\_\_\_\_ 2019

Signature of shareholder \_\_\_\_\_

Signature of Proxy holder(s) \_\_\_\_\_

Affix  
Re. 1/-  
Revenue  
Stamp

**Notes :** This form of proxy in order to be effective should be duly completed, signed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting