



# Frontier Springs Ltd.

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## EXTRACT OF UN-AUDITED STANDLONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2018

(Rs. in lakhs, except per share data)

S. No.	Particulars	Quarter Ended	Half Year Ended	Previous Quarter Ended
		30.09.2018	30.09.2018	30.09.2017
		(Un-Audited)	(Un-Audited)	(Un-Audited)
1	Total Income from operations (Net)	1933.15	3776.83	1325.85
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items*)	192.13	428.03	117.88
3	Net Profit / (Loss) for the period before Tax (after Exceptional and/or Extraordinary items* )	216.37	465.85	139.31
4	Net Profit / (Loss) for the period after Tax (after Exceptional and/or Extraordinary items*)	150.79	368.73	105.81
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after Tax) and Other Comprehensive Income (after Tax)]	152.86	376.18	105.81
6	Equity Share Capital (Face value of Rs.10/- each)	396.32	396.32	396.32
7	Other Equity	-	2951.26	-
8	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations)			
	(a) Basic (Rs.)	3.88	9.55	2.69
	(a) Diluted (Rs.)	3.88	9.55	2.69

**NOTES:-**

- The above financial results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind-As) notified under the Companies Act (Accounting Standards) Rules, 2015 as amended by Companies (Ind-AS) (Amendment) Rules, 2016. These financial results have been prepared in accordance with recognition and measurement principles in Ind-AS 34 Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- The above is extract of the detailed format of the Un-Audited Financial Results for Quarter ended 30.09.2018 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Other Disclosure Requirements) Regulations, 2015. The full format of the Unaudited Financial Results for the Quarter ended 30.09.2018 are available on the website of the Stock Exchange www.bseindia.com and Company's website www.frontiersprings.co.in

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
		(Un-Audited)			(Un-Audited)		(Audited)
I	Revenue from Operations (Net)	1933.15	1843.68	1325.85	3776.83	2804.87	5948.42
II	Other Income	24.34	13.48	21.43	37.82	32.80	55.23
III	<b>Total Income (I+II)</b>	<b>1957.49</b>	<b>1857.16</b>	<b>1347.28</b>	<b>3814.65</b>	<b>2837.67</b>	<b>6003.65</b>
IV	<b>EXPENSES</b>						
a)	Cost of Material Consumed	875.54	785.92	498.57	1661.46	1007.46	2396.06
b)	Purchase of Stock-in-Trade	-	-	-	-	-	-
c)	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(87.13)	12.79	78.87	(74.33)	215.37	260.73
d)	Employee Benefit Expenses	58.75	55.23	52.45	113.98	100.17	209.09
e)	Finance cost	21.26	23.44	27.28	44.69	54.00	132.26
f)	Depreciation & Amortisation Expenses	51.76	49.62	45.16	101.38	90.91	193.79
g)	Other Expenses	820.94	680.64	505.64	1501.62	1081.83	2262.28
	<b>Total Expenses (IV)</b>	<b>1741.12</b>	<b>1607.64</b>	<b>1207.97</b>	<b>3348.80</b>	<b>2549.74</b>	<b>5454.21</b>
V	<b>Profit/(Loss) before Exceptional Items and Tax (III-IV)</b>	<b>216.37</b>	<b>249.52</b>	<b>139.31</b>	<b>465.85</b>	<b>287.93</b>	<b>549.44</b>
VI	Exceptional Items	-	-	-	-	-	-
VII	<b>Profit/(Loss) before Tax (V-VI)</b>	<b>216.37</b>	<b>249.52</b>	<b>139.31</b>	<b>465.85</b>	<b>287.93</b>	<b>549.44</b>
VIII	<b>Tax Expenses:</b>						
	1. Current Tax	42.59	52.39	29.00	94.98	60.00	114.05
	2. Deferred Tax	22.99	(20.85)	4.50	2.14	8.79	79.08
IX	<b>Profit/(Loss) for the period from continuing operations (VII-VIII)</b>	<b>150.79</b>	<b>217.98</b>	<b>105.81</b>	<b>368.73</b>	<b>219.14</b>	<b>356.31</b>
X	<b>Profit/(Loss) from discontinuing operations</b>	-	-	-	-	-	-
XI	<b>Tax expenses of discontinuing operations</b>	-	-	-	-	-	-
XII	<b>Profit/(Loss) from discontinuing operations after Tax (X-XI)</b>	-	-	-	-	-	-
XIII	<b>Profit/(Loss) for the period (IX+XII)</b>	<b>150.79</b>	<b>217.98</b>	<b>105.81</b>	<b>368.73</b>	<b>219.14</b>	<b>356.31</b>
	<b>Other Comprehensive Income</b>						
	A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	B. (i) Items that will be reclassified to profit or loss	2.86	7.42	-	10.28	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.79	2.04	-	2.83	-	-
XV	<b>Total Comprehensive Income for the period (XIII+XIV)</b> (Comprising Profit (Loss) and Other comprehensive Income for the period)	<b>152.86</b>	<b>223.36</b>	<b>105.81</b>	<b>376.18</b>	<b>219.14</b>	<b>356.31</b>
XVI	<b>Paid-up Equity Share Capital (Face Value of Rs.10/- per share)</b>	<b>396.32</b>	<b>396.32</b>	<b>396.32</b>	<b>396.32</b>	<b>396.32</b>	<b>396.32</b>
XVII	<b>Earning per equity share (for continuing operation):</b>						
	(1) Basic Earning per share (in Rs.)	3.88	5.67	2.69	9.55	5.56	9.05
	(2) Diluted Earning per share (in Rs.)	3.88	5.67	2.69	9.55	5.56	9.05
XVIII	<b>Earning per equity share (for discontinuing operation):</b>						
	(1) Basic Earning per share (in Rs.)	-	-	-	-	-	-
	(2) Diluted Earning per share (in Rs.)	-	-	-	-	-	-
XIX	<b>Earning per equity share (for discontinuing &amp; continuing operation):</b>						
	(1) Basic Earning per share (in Rs.)	3.88	5.67	2.69	9.55	5.56	9.05
	(2) Diluted Earning per share (in Rs.)	3.88	5.67	2.69	9.55	5.56	9.05

### Segment wise Revenue Results and Capital Employed for the IInd Quarter and Half year ended 30st Sept., 2018 (Rs. In Lacs.)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
		(Un-Audited)			(Un-Audited)		(Audited)
1.	<b>Segment Revene (Net of Excise duty &amp; GST )</b>						
a)	Coil springs & Forging Items	1930.85	1838.71	1308.86	3769.56	2768.94	5876.69
b)	Roofing Sheets	2.30	4.97	16.99	7.27	35.93	71.73
	<b>Net Sales/ Income from Operations</b>	<b>1933.15</b>	<b>1843.68</b>	<b>1325.85</b>	<b>3776.83</b>	<b>2804.87</b>	<b>5948.42</b>
	<b>Segment Results:</b>						
	<b>Profit/Loss before Interest &amp; Taxes</b>						
2.	a) Coil springs & Forging Items	279.64	316.52	193.63	602.11	391.69	829.37
	b) Roofing Sheets	3.00	(1.28)	1.84	(4.28)	3.85	(6.70)
	<b>Total</b>	<b>282.64</b>	<b>315.24</b>	<b>195.47</b>	<b>597.83</b>	<b>395.54</b>	<b>822.67</b>
	Less:						
	i) Interest (Net)	17.86	21.16	22.98	39.02	45.85	119.53
	ii) Unallocable expenditure net of income	48.41	44.55	33.18	92.96	61.76	153.70
	<b>Total Profit before Tax</b>	<b>216.37</b>	<b>249.52</b>	<b>139.31</b>	<b>465.85</b>	<b>287.93</b>	<b>549.44</b>
3.	<b>Capital Employed (Segment Assets Less Segment Liabilities)</b>	-	-	-	-	-	-

### NOTES :

- The above Un-Audited Financial Results have been reviewed and recommended by Audit Committee and approved by the Board of Directors at their meeting held on 14th Nov., 2018.
- The above financial results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind-As) notified under the Companies Act (Accounting Standards) Rules, 2015 as amended by Companies (Ind-AS) (Amendment) Rules, 2016. These financial results have been prepared in accordance with recognition and measurement principles in Ind-AS 34 Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- The Government of India has implemented Goods and Service Tax (GST) from July, 2017 subsuming exciseduty, service tax and other various indirect taxes. As per Ins-AS, the revenue as reported above is net of GST.
- The Reconciliation between other equity previously reported under ERS while Indian GAAP(AS) and as presented now under Ind AS for the quarter ended 30.09.2018 and year ended 31st March 2018 are as follows:

Particulars	Quarter Ended 30.09.2018 (Un-Audited)	Year Ended 31.03.2018 (Audited)
<b>Net Profit as per GAAP(Accounting Standard)</b>	368.73	356.31
Fair Value Adjustment of Investment	-	-
Remeasurement gains and (losses) of Defined Benefit obligations (net)	-	-
Other Gain and (loss)	-	-
Deferred Tax Impacts	-	-
Proposed Dividend	-	-
<b>Net Profit as per Ind AS</b>	<b>368.73</b>	<b>356.31</b>
Other comprehensive income (Net of Tax Expenses)	7.45	-
<b>Total Comprehensive Income</b>	<b>376.18</b>	<b>356.31</b>

- Number of Investor Complaints for the Quarter ended 30th Sept., 2018 : Beginning- Nil, Received-Disposed off -and pending -Nil
- The Previous quarter/year figures have been re-grouped/ re-arranged, wherever necessary.

### STATEMENT OF ASSETS AND LIABILITIES (Rs. In Lacs.)

Particulars	Half Year Ended 30.09.2018	Previous Year Ended 31.03.2018
<b>A ASSETS</b>		
1 <b>Non-Current Assets</b>		
(a) Property, Plant and Equipment	2958.83	2892.58
(b) Capital-Work-in-Progress	10.29	33.76
(c) Investment Properties	0.00	0.00
(d) Other Intangible Assets	0.00	0.00
(e) Other Intangible Assets under Developments	0.00	0.00
(f) Financial Assets	0.00	0.00
(i) Investment	29.93	16.00
(ii) Trade Receivables	0.00	0.00
(iii) Loans	189.47	113.66
(iv) Other Financial Assets	-	-
(i) Deferred Tax Assets (Net)	0.00	0.00
(ii) Non-Current Assets	51.18	61.34
<b>Total Non-Current Assets</b>	<b>3239.70</b>	<b>3117.34</b>
2 <b>Current Assets</b>		
(a) Inventories	1436.78	1497.77
(b) Financial Assets	-	-
(i) Current Investments	179.52	152.00
(ii) Trade Receivables	857.06	1016.46
(iii) Cash and Cash Equivalents	139.30	125.56
(iv) Bank Balances other than Cash and Cash Equivalents	0.00	0.00
(v) Loans	33.92	32.17
(vi) Other Financial Assets	0.00	0.00
(c) Other Current Assets	23.66	5.51
<b>Total - Current Assets</b>	<b>2670.24</b>	<b>2829.47</b>
<b>TOTAL - ASSETS</b>	<b>5909.94</b>	<b>5946.81</b>
<b>B EQUITY AND LIABILITIES</b>		
1 <b>Equity</b>		
(a) Equity Share Capital	396.32	396.32
(b) Other Equity	2951.26	2575.08
<b>Total Equity</b>	<b>3347.58</b>	<b>2971.40</b>
2 <b>Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	444.67	577.71
(ii) Trade Payables	0.00	0.00
(iii) Other Financial Liabilities	0.00	0.00
(b) Provisions	50.92	28.49
(c) Deferred tax liabilities (Net)	209.73	207.58
(d) Other Non-Current Liabilities	4.86	4.86
<b>Total Non-Current Liabilities</b>	<b>710.18</b>	<b>818.64</b>
3 <b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	417.58	655.22
(ii) Trade Payables	1237.59	1300.19
(iii) Other Financial Liabilities	0.00	0.00
(b) Other Current Liabilities	46.92	94.85
(c) Provisions	150.09	106.51
<b>Total - Current Liabilities</b>	<b>1852.18</b>	<b>2156.77</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>5909.94</b>	<b>5946.81</b>

For and on behalf of the Board of Directors  
(K.L.Bhatia)  
Chairman cum Mng. Director  
DIN: 00581799

Place :- Kanpur  
Date:- 14th Nov., 2018