



# Frontier Springs Ltd.

REGD. OFFICE & FACTORY : KM 25/4, KALPI ROAD, RANIA, KANPUR DEHAT - 209 304 U.P. (INDIA)

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CIN No. : L17119UP1981PLC005212

February 9, 2017

To  
*Bombay Stock Exchange Limited*  
*Department of Corporate Affairs*  
*Floor 25, PJ Towers, Dalal Street*  
*Mumbai-400001*  
*Script Code: 522195*

**Subject: Unaudited Financial Results and Limited Review Report for the quarter ended December 31, 2016**

Dear Sir/Madam

In compliance to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are hereby forwarding the Unaudited Financial Results of the Company for the quarter ended December 31, 2016 as approved by the Board of Directors in its meeting held on 9<sup>th</sup> February, 2017 along with the Limited Review Report thereon by Statutory Auditors.

The meeting commenced at 1:00 p.m and concluded at 2:30 p.m.

Kindly take the above on record and oblige.

Thanking You  
Yours Faithfully,  
For Frontier Springs Limited



Dhruv Bhasin  
(Company Secretary)



SERVING THE NATION SINCE 1980

**PART I**

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS  
 FOR THE QUARTER AND NINE MONTHS PERIOD ENDED 31st Dec., 2016**

(Rs. in lacs)

Sl. NO.	Particulars	Quarter Ended			Nine months Ended		Year Ended
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
		(Un-audited)			(Un-audited)		(Audited)
1.	<b>Income from Operations</b>						
	(a) Net Sales /Income from Operations	1251.29	1120.17	1189.39	3550.75	2724.93	4086.46
	(b) Other Operating Income	-	-	-	-	-	-
	<b>Total Income from Operations (Net)</b>	<b>1251.29</b>	<b>1120.17</b>	<b>1189.39</b>	<b>3550.75</b>	<b>2724.93</b>	<b>4086.46</b>
2.	<b>Expenses</b>						
	a) Cost of Material Consumed	546.16	610.49	500.67	1745.96	1387.87	2000.87
	b) Purchase of Stock-in-Trade	-	-	-	-	-	-
	c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	25.19	(95.57)	84.97	(91.84)	(57.79)	(50.41)
	d) Employee Benefit Expenses	43.96	42.26	35.45	128.85	113.07	165.73
	e) Depreciation & Amortisation Expenses	40.60	39.43	40.59	119.77	106.69	148.74
	f) Other Expenses	502.80	484.12	424.53	1453.29	1098.11	1614.36
	<b>Total Expenses</b>	<b>1158.71</b>	<b>1080.73</b>	<b>1086.21</b>	<b>3356.03</b>	<b>2647.95</b>	<b>3879.29</b>
3.	<b>Profit/(Loss) from Operations before Other Income, Finance Cost &amp; Exceptional items (1-2)</b>	<b>92.58</b>	<b>39.44</b>	<b>103.18</b>	<b>194.72</b>	<b>76.98</b>	<b>207.17</b>
4.	Other Income	3.33	3.87	9.90	10.87	18.08	20.64
5.	<b>Profit/(Loss) from Ordinary Activities before Finance Cost &amp; Exceptional items (3+4)</b>	<b>95.91</b>	<b>43.31</b>	<b>113.08</b>	<b>205.59</b>	<b>95.06</b>	<b>227.81</b>
6.	Finance cost	30.58	36.91	36.14	104.16	88.71	127.58
7.	<b>Profit/(Loss) from Ordinary Activities after Finance cost but before Exceptional items (5-6)</b>	<b>65.33</b>	<b>6.40</b>	<b>76.94</b>	<b>101.43</b>	<b>6.35</b>	<b>100.23</b>
8.	Exceptional Items	-	-	-	-	-	-
9.	<b>Profit/(Loss) from Ordinary Activities Before Tax Expenses &amp; Exceptional items (7-8)</b>	<b>65.33</b>	<b>6.40</b>	<b>76.94</b>	<b>101.43</b>	<b>6.35</b>	<b>100.23</b>
10.	Tax Expenses	(17.49)	(4.71)	(8.86)	(32.35)	(43.59)	(49.43)
11.	<b>Net Profit/ (Loss) from Ordinary activities after Tax (9-10)</b>	<b>47.84</b>	<b>1.69</b>	<b>68.08</b>	<b>69.08</b>	<b>(37.24)</b>	<b>50.80</b>
12.	Extraordinary items (Net of Tax Expenses)	-	-	-	-	-	-
13.	<b>Net Profit/ (Loss) for the period (11-12)</b>	<b>47.84</b>	<b>1.69</b>	<b>68.08</b>	<b>69.08</b>	<b>(37.24)</b>	<b>50.80</b>
14.	Paid-up-Equity Share Capital (Face value Rs.10/- each)	396.32	396.32	396.32	396.32	396.32	396.32
15.	Reserves (Excluding Revaluation Reserves as per Balance Sheet of previous accounting year)	-	-	-	-	-	2005.20
16.	<b>Earning per Share -Basic and Diluted (before Extraordinary items) (of Rs.10/-each)(not annualised)</b>	<b>1.21</b>	<b>0.04</b>	<b>1.73</b>	<b>1.75</b>	<b>(0.95)</b>	<b>1.29</b>
17.	<b>Earning per Share -Basic and Diluted (after Extraordinary items) (of Rs.10/-each)(not annualised)</b>	<b>1.21</b>	<b>0.04</b>	<b>1.73</b>	<b>1.75</b>	<b>(0.95)</b>	<b>1.29</b>

**PART II SELECT INFORMATION FOR FOR THE IIIrd QUARTER AND NINE MONTHS PERIOD ENDED 31st Dec., 2016**

<b>A. PARTICULARS OF SHAREHOLDING</b>						
1.	<b>Public Shareholding</b>					
	- No. of Shares	1945648	1945648	1945648	1945648	1945648
	- Percentage of shareholding	49.40%	49.40%	49.40%	49.40%	49.40%
2.	<b>Promoters and Promoter Group Shareholding</b>					
	a) Pledged / Encumbered					
	- No. of Shares	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares ( as a % of the total shareholding of promoter & promoter group)	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares ( as a % of the total share capital of the Company)	NIL	NIL	NIL	NIL	NIL
	b) Non-Encumbered					
	- No. of Shares	1992863	1992863	1992863	1992863	1992863
	- Percentage of shares ( as a % of the total shareholding of promoter & promoter group)	100%	100%	100%	100%	100%
	- Percentage of shares ( as a % of the total share capital of the Company)	50.60%	50.60%	50.60%	50.60%	50.60%
<b>B. INVESTOR COMPLAINTS</b>		<b>Pending at the beginning of the quarter</b>	<b>Received during the quarter</b>	<b>Disposed of during the quarter</b>	<b>Remaining unresolved at the end of The quarter</b>	
	Quarter ended 31.12.2016	NIL	8	8	NIL	

**Segment wise Revenue Results and Capital Employed for the IIIrd Quarter ended 31st December, 2016 (Rs. In Lacs. )**

Sl. NO.	Particulars	Quarter Ended			Nine months Ended		Year Ended
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
		(Un-audited)			(Un-audited)		(Audited)
1.	<b>Segment Revene (Net of Excise duty &amp; Cess )</b>						
	a) Coil springs & Forging items	1242.85	1104.98	1163.80	3488.23	2582.78	3923.97
	b) Roofing Sheets	8.44	15.19	25.59	62.52	142.15	162.49
	<b>Net Sales/ Income from Operations</b>	<b>1251.29</b>	<b>1120.17</b>	<b>1189.39</b>	<b>3550.75</b>	<b>2724.93</b>	<b>4086.46</b>
2.	<b>Segment Results:</b>						
	<b>Profit/Loss before Interest &amp; Taxes</b>						
	a) Coil springs & Forging items	119.92	66.41	129.02	270.75	147.89	307.25
	b) Roofing Sheets	(1.16)	(0.85)	1.02	2.47	7.51	7.92
	<b>Total</b>	<b>118.76</b>	<b>65.56</b>	<b>130.04</b>	<b>273.22</b>	<b>155.40</b>	<b>315.17</b>
	Less:						
	i) Interest (net)	27.40	33.87	33.36	94.93	78.84	115.66
	ii) Unallocable expenditure net of income	26.03	25.29	19.74	76.86	70.21	99.28
	<b>Total Profit before Tax</b>	<b>65.33</b>	<b>6.40</b>	<b>76.94</b>	<b>101.43</b>	<b>6.35</b>	<b>100.23</b>
3.	<b>Capital Employed (Segment Assets Less Segment Liabilities)</b>	-	-	-	-	-	-



**FRONTIER SPRINGS LIMITED**  
**Regd. Off.: KM 25/4 Kalpi Road Rania ,Kanpur- Dehat. 209304**  
**CIN: L17119UP1981PLC005212**  
**STATEMENT OF STANDALONE UN-AUDITED ASSETS AND LIABILITIES**

(Rs. in Lakhs)

Sr.No.	Particulars	31.12.2016 Un-audited	31.03.2016 Audited
<b>A</b>	<b>EQUITY &amp; LIABILITIES</b>		
<b>1</b>	<b>Shareholder's Funds</b>		
	a) Share Capital	396.32	396.32
	b) Reserves & Surplus	2074.29	2005.20
	<b>Subtotal - Shareholder's Funds</b>	<b>2470.61</b>	<b>2401.52</b>
<b>2</b>	Share application money pending allotment	-	-
<b>3</b>	<b>Non-Current Liabilities</b>		
	a) Long-Term Borrowings	579.64	577.86
	b) Deferred Tax Liability	170.89	158.04
	c) Other Long-Term Liabilities	4.88	4.88
	d) Long-Term Provisions	21.59	34.32
	<b>Subtotal - Non-Current Liabilities</b>	<b>777.00</b>	<b>775.10</b>
<b>4</b>	<b>Current Liabilities</b>		
	a) Short-Term Borrowings	537.66	700.32
	b) Trade Payables	1151.70	1178.63
	c) Other Current Liabilities	69.69	50.63
	d) Short-Term Provisions	101.54	142.34
	<b>Subtotal - Current Liabilities</b>	<b>1860.59</b>	<b>2071.92</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>5108.20</b>	<b>5248.54</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
	a) Fixed Assets	2547.54	2350.37
	b) Non-Current Investment	-	-
	c) Long-Term Loans & Advances	113.13	93.99
	d) Other Non-current Assets	43.71	33.32
	<b>Subtotal - Non-Current Assets</b>	<b>2704.38</b>	<b>2477.68</b>
<b>2</b>	<b>Current Assets</b>		
	a) Current Investment	4.00	0.00
	b) Inventories	1587.01	1500.89
	c) Trade Receivables	570.33	1019.11
	d) Cash & Cash Equivalents	175.49	172.26
	e) Short-Term Loans & Advances	21.98	28.34
	f) Other Current Assets	45.01	50.26
	<b>Subtotal - Current Assets</b>	<b>2403.82</b>	<b>2770.86</b>
	<b>TOTAL ASSETS</b>	<b>5108.20</b>	<b>5248.54</b>

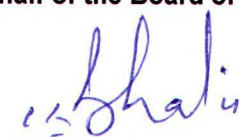
**NOTES:-**

- The above un-audited financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on February 09, 2017 and the limited review of the same has been carried out by the statutory auditors of the Company.
- As per the requirement of Schedule II of the Companies Act 2013, effective from 01.04.2014, the company has charged depreciation based on the useful life as prescribed under the Schedule.
- Corresponding previous period's/year 's figures have been regrouped / rearranged, wherever applicable.

For and on behalf of the Board of Directors

Meeting commencement time: 1 PM.  
Meeting coclusion time: 2:30 PM.

Place :- Kanpur  
Date:- 09.02.2017

  
(K.L.Bhatia)  
Chairman cum Mng. Director

**SANJAY NANDANI & CO.**  
Chartered Accountants

229, 2nd Floor, City Centre,  
The Mall, Kanpur-208004  
Ph: 05122330022, 223300042  
[sannanfca9@yahoo.co.in](mailto:sannanfca9@yahoo.co.in)

**INDEPENDENT AUDITOR'S REVIEW REPORT**

To,  
The Board of Directors  
Frontier Springs Limited  
Kanpur

We have reviewed the accompanying statement of Unaudited Financial Results of Frontier Springs Limited (CIN: L17119UP1981PLC005212) Regd Off. KM 25/4, Kalpi Road Rania, Kanpur-Dehat for the period ended 31<sup>st</sup> December, 2016 (the Statement) except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the Accounting Standards issued under the Companies (Accounting Standards) Rules, 2006 which continue to apply as per Section 133 of the Companies Act, 2013, read with Rules 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement with the Stock Exchange including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **SANJAY NANDANI & CO.**  
**CHARTERED ACCOUNTANTS**  
FIRM'S REGISTRATION NO.: 008941C



(**SANJAY MALHOTRA**)

Partner

Membership No. 71140

Place: Kanpur,

Dated: 09<sup>th</sup> February 2017