



# Frontier Springs Ltd.

REGD. OFFICE & FACTORY : KM 25/4, KALPI ROAD, RANIA, KANPUR DEHAT - 209 304 U.P. (INDIA)  
Tele Office : +91-5111-240212, 240213 • Fax : +91-5111-240214  
CORPORATE OFFICE : E-14, PANKI INDUSTRIAL AREA, SITE-I, KANPUR - 208 022 U.P. (INDIA)  
Tel. No. : 0512-2691207, 2691208  
e-mail : info@frontiersprings.co.in • Website : http://www.frontiersprings.co.in  
CIN No. : L17119UP1981PLC005212

February 8, 2020

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

**Subject: Outcome of Board Meeting**

Dear Sir/Madam

In compliance to Regulation 30(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we wish to inform you that the Board of Directors of the Company has, at its meeting held today, approved the Un-Audited Financial Results for the quarter ended December 31, 2019.

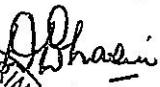
Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are hereby forwarding the following documents for the quarter ended December 31, 2019

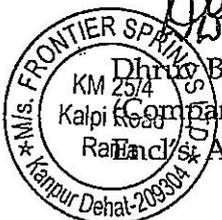
- 1) Unaudited Financial Results
- 2) Limited Review Report on Unaudited Financial Results

The meeting commenced at 12:30 p.m and concluded at 3.30 p.m.

Kindly take the above on record and oblige.

Thanking You  
Yours Faithfully,  
For Frontier Springs Limited

  
Dhruv Bhasin  
(Company Secretary & Compliance Officer)  
Encl: As above





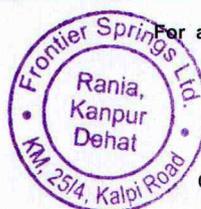
**Part I- Statement of Un-Audited Financial Results for the llrd Quarter ended 31st December, 2019**

(Rs. In Lacs)

Sl. NO.	Particulars	Quarter Ended			Nine Months Ended		Previous Year Ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		(Un-Audited)			(Un-Audited)		(Audited)
I	Revenue from Operations (Net)	2853.92	2522.32	2104.87	7805.19	5881.70	8313.37
II	Other Income	13.88	14.77	13.60	52.70	51.42	70.30
III	<b>Total Income (I+II)</b>	<b>2867.60</b>	<b>2537.09</b>	<b>2118.47</b>	<b>7857.89</b>	<b>5933.12</b>	<b>8383.67</b>
IV	<b>EXPENSES</b>						
a)	Cost of Material Consumed	1078.91	1015.00	889.80	3244.48	2551.26	3736.19
b)	Purchase of Stock-in-Trade	-	-	-	-	-	-
c)	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	63.10	41.12	19.78	17.78	(54.55)	(125.50)
d)	Employee Benefit Expenses	80.01	67.62	61.38	216.29	173.36	251.67
e)	Finance cost	12.93	20.38	19.81	52.02	64.50	83.15
f)	Depreciation & Amortisation Expenses	63.36	60.74	50.79	184.43	152.17	221.58
g)	Other Expenses	994.47	986.96	838.81	2858.24	2342.43	3186.39
	<b>Total Expenses (IV)</b>	<b>2292.78</b>	<b>2191.82</b>	<b>1880.37</b>	<b>6573.24</b>	<b>5229.17</b>	<b>7353.48</b>
V	<b>Profit/(Loss) before Exceptional Items and Tax (III-IV)</b>	<b>574.82</b>	<b>345.27</b>	<b>238.10</b>	<b>1284.65</b>	<b>703.95</b>	<b>1030.19</b>
VI	Exceptional Items	-	-	-	-	-	-
VII	<b>Profit/(Loss) before Tax (V-VI)</b>	<b>574.82</b>	<b>345.27</b>	<b>238.10</b>	<b>1284.65</b>	<b>703.95</b>	<b>1030.19</b>
VIII	<b>Tax Expenses:</b>						
	1. Current Tax	127.00	73.00	49.94	280.00	144.92	227.07
	2. Deferred Tax	20.57	25.37	(6.45)	56.95	(4.31)	(37.16)
IX	<b>Profit/(Loss) for the period from continuing operations (VII-VIII)</b>	<b>427.25</b>	<b>246.90</b>	<b>194.61</b>	<b>947.70</b>	<b>563.34</b>	<b>840.28</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>427.25</b>	<b>246.90</b>	<b>194.61</b>	<b>947.70</b>	<b>563.34</b>	<b>840.28</b>
	<b>Other Comprehensive Income</b>						
	<b>A. (i) Items that will not be reclassified to profit or loss</b>	-	-	-	-	-	-
	<b>(ii) Income tax relating to items that will not be reclassified to profit or loss</b>	-	-	-	-	-	-
	<b>B. (i) Items that will be reclassified to profit or loss</b>	5.44	5.90	3.59	17.14	13.87	15.46
	<b>(ii) Income tax relating to items that will be reclassified to profit or loss</b>	1.58	1.72	1.03	5.19	3.86	4.30
XV	<b>Total Comprehensive Income for the period (XIII+XIV)</b> (Comprising Profit (Loss) and Other comprehensive Income for the period)	<b>431.11</b>	<b>251.08</b>	<b>197.17</b>	<b>959.65</b>	<b>573.35</b>	<b>851.44</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.)	10.95	6.37	5.01	24.37	14.56	21.62
	(2) Diluted Earning per share (in Rs.)	10.95	6.37	5.01	24.37	14.56	21.62
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.)	10.95	6.37	5.01	24.37	14.56	21.62
	(2) Diluted Earning per share (in Rs.)	10.95	6.37	5.01	24.37	14.56	21.62

**Segment wise Revenue Results and Capital Employed for the llrd Quarter ended 31st December, 2019 (Rs. In Lacs.)**

Sl. NO.	Particulars	Quarter Ended			Nine Months Ended		Previous Year Ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		(Un-Audited)			(Un-Audited)		(Audited)
1.	<b>Segment Revene (Net of Excise duty &amp; GST )</b>						
a)	Coil Springs & Forging items	2849.26	2522.32	2102.70	7799.15	5872.26	8302.78
b)	Roofing Sheets	4.66	0.00	2.17	6.04	9.44	10.59
	<b>Net Sales/ Income from Operations</b>	<b>2853.92</b>	<b>2522.32</b>	<b>2104.87</b>	<b>7805.19</b>	<b>5881.70</b>	<b>8313.37</b>
	<b>Segment Results:</b>						
	<b>Profit/Loss before Interest &amp; Taxes</b>						
a)	Coil Springs & Forging items	712.90	491.08	323.13	1675.31	925.68	1350.70
b)	Roofing Sheets	1.30	0.00	0.22	(0.16)	(4.50)	(6.45)
	<b>Total</b>	<b>714.20</b>	<b>491.08</b>	<b>323.35</b>	<b>1675.15</b>	<b>921.18</b>	<b>1344.25</b>
	<b>Less:</b>						
i)	Interest (Net)	10.82	16.73	17.47	42.44	56.49	74.61
ii)	Unallocable expenditure net of income	128.56	129.08	67.78	348.06	160.74	239.45
	<b>Total Profit before Tax</b>	<b>574.82</b>	<b>345.27</b>	<b>238.10</b>	<b>1284.65</b>	<b>703.95</b>	<b>1030.19</b>
3.	<b>Capital Employed (Segment Assets Less Segment Liabilities)</b>	-	-	-	-	-	-



For and on behalf of the Board of Directors

(Kundan Lal Bhatia)  
 Chairman Cum Managing Director  
 DIN: 00581799

Place: Kanpur  
 Date: 08th February, 2020

**Notes:**

- 1) 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 8th February, 2020.
- 2) 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.

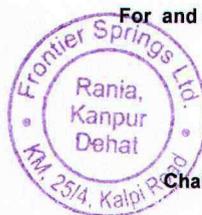
(Rs. In Lacs)

Particulars	Quarter Ended 31.12.2019 (Un-Audited)	Preceding Quarter Ending 30.09.2019 (Un-Audited)	Corresponding 3 months ended in the previous year 31.12.2018 (Un-Audited)	Nine Months Ended 31.12.2019 (Un-Audited)	Preceding Nine Months Ended 31.12.2018 (Un-Audited)	Previous Year Ended 31.3.2019 (Audited)
<b>Net Profit as per GAAP (Accounting Standard)</b>	427.25	246.90	194.61	947.70	563.34	840.28
Fair value Adjustment of Investment	-	-	-	-	-	-
Re-measurement gains and (losses) of Defined Benefit obligations (net)	3.86	4.18	2.56	11.95	10.01	11.16
Other Gain and (loss)	-	-	-	-	-	-
Deferred Tax Impacts	-	-	-	-	-	-
Proposed Dividend	0.00	0.00	0.00	0.00	0.00	(39.38)
Proposed Dividend distribution tax	0.00	0.00	0.00	0.00	0.00	(6.82)
<b>Net Profit as per Ind AS</b>	<b>431.11</b>	<b>251.08</b>	<b>197.17</b>	<b>959.65</b>	<b>573.35</b>	<b>805.24</b>
<b>Total Comprehensive Income for the period (Comprising Profit / (Loss) for ( after tax) and other Comprehensive income (after tax)</b>	<b>431.11</b>	<b>251.08</b>	<b>197.17</b>	<b>959.65</b>	<b>573.35</b>	<b>805.24</b>

- 3) Number of Investor Complaints for the Quarter ended 31st December, 2019 : Beginning- Nil, Received- 20, Disposed off - 20 and pending -Nil.
- 4) The Previous quarter/year figures have been re-grouped/ re-arranged, wherever necessary.

Meeting commencement time: 12:30 PM.  
Meeting coclusion time: 3:30 PM.

Place: Kanpur  
Date: 08th February, 2020



For and on behalf of the Board of Directors

(Kundan Lal Bhatia)

Chairman Cum Managing Director  
DIN: 00581799

**Annexure- 1**

**Auditor's Review Report on Unaudited Standalone Quarterly Financial Results  
for the period ending 31<sup>ST</sup> December 2019**

**To the Board of Directors of Frontier Springs Limited**

I have reviewed the accompanying statement of unaudited financial results of **Frontier Springs Limited** CIN: L17119UP1981PLC005212 Registered office KM25/4, Kalpi Road Rania, Kanpur- Dehat for the period ended 31<sup>st</sup> December, 2019. The statement has been prepared by the company pursuant to the requirements of regulation 33 of the SEBI (Listing obligations and disclosure Requirements) Regulation 2015, read with SEBI Circular Number CIR/CFD/FAC/62/2016 dated July 5, 2016 This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. My responsibility is to issue a report on these financial statements based on our review.

I 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 the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that I plan and perform the review to obtain moderate assurance as to whether the financial statements are 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. I have not performed an audit and accordingly, I do not express an audit opinion.

Based on my review conducted as above, to the best of my knowledge and as per information and explanation provided to me by the management to my satisfaction nothing has come to my attention that causes me to believe that the statement, prepared in according with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (IND AS) specified under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular Number CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For SANJEEVANI RAIZADA CO.**  
CHARTERED ACCOUNTANTS  
FIRM REGISTRATION NO. : 021960C

*Sanjeevani Raizada*  
**(SANJEEVANI RAIZADA)**  
PROPRIETOR  
MEMBERSHIP NO.: 414542



Place: Kanpur  
Date: 06/02/2020

UDIN: 20414542AAAAAD3072

Note: This report is given on the request of the management to be furnished to Board of directors as per the requirement of Securities Exchange Board Of India Regulation 2015, read with SEBI Circular Number CIR/CFD/FAC/62/2016 dated July 5, 2016, this is to be submitted before BSE and is categorically not for use of management for any other purposes.