

P. MANGHWANI & ASSOCIATES.
COMPANY SECRETARIES

C-401,3RD FLOOR, STERLING APARTMENT,
9 UNIVERSITY ROAD LUCKNOW-226007
Tel: 91-860-12-88880/02 Mob: +91-723-38-88803
Email: mcafilingservices@gmail.com
cspriyankamanghwani@gmail.com

**SECRETARIAL COMPLIANCE REPORT UNDER REGULATION 24A OF SEBI
(LODR) OF FRONTIER SPRINGS LIMITED FOR THE YEAR ENDED
31.03.2024**

We, P. Manghwani & Associates have examined:-

- a) all the documents and records made available to us and explanation provided by Frontier Springs Limited("the listed entity")
- b) the filings/ submissions made by the listed entity to the stock exchange,
- c) website of the listed entity
- d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

For the year ended 31.03.2024 ("Review Period") in respect of compliance with the provisions of :

- a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued there under ;and
- b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations,2018- **Not Applicable on the Company during the period under review**

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(c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations,2011 -Not Applicable on the Company during the period under review

(d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;- Not Applicable on the Company during the period under review

(e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations,2021; Not Applicable on the Company during the period under review

(f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations,2008 Not Applicable on the Company during the period under review

(g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; - Not Applicable on the Company during the period under review

(h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations,2015;

(i) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act, 2013 and dealing with client;

(j) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 any other regulations as applicable and circulars/ guidelines issued thereunder;

And Based on the above examination, I hereby report that, during the Audit Period:

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1. (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-NA

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practising Company Secretary	Management Response	Remarks
NIL										

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:: NA

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practising Company Secretary	Management Response	Remarks
NA										

2. Compliance Related to resignation of Statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD /CMD1/114/2019 dated 18th October 2019

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Sr.No	PARTICULARS	COMPLIANCE STATUS (YES/NO/NA)	OBSERVATIONS/REMARKS BY PCS*
Compliance with the following conditions while appointing /re-appointing an Auditor			
1.	(i) If the auditor resigns within 45 days from the end of a quarter of a financial year, then the auditor shall, before such resignation, issue the limited review/ audit report for such quarter.	YES	During the period under review, Sanjeevani Raizada & Co (FRN: 021960C), the statutory auditor of the company, resigned on 06/11/2023 and submitted their audit report on 06/11/2023 for the quarter ending 30 th September 2023
2.	(ii) If the auditor resigns after 45 days from the end of a quarter of a financial year, then the auditor shall, before such resignation, issue the limited	NA	No instance of resignation of the statutory Auditor of the company took place during the review period.

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	review/ audit report for such quarter as well as the next quarter		
3.	(iii) Notwithstanding the above, if the auditor has signed the limited review/ audit report for the first three quarters of a financial year, then the auditor shall, before such resignation, issue the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial	NA	No instance of resignation of the statutory Auditor of the company took place during the review period.

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Sr.No	PARTICULARS	COMPLIANCE STATUS (YES/NO/NA)	OBSERVATIONS/REMARKS BY PCS*
Other conditions relating to resignation shall include:			
1	<p>(i) Reporting of concerns with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which may hamper the audit process, the auditor shall approach the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee</p>	N. A	

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Sr.No	PARTICULARS	COMPLIANCE STATUS (YES/NO/NA)	OBSERVATIONS/REMARKS BY PCS*
Other conditions relating to resignation shall include:			
1	<p>(i) Reporting of concerns with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which may hamper the audit process, the auditor shall approach the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee</p>	N. A	

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<p>meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents shall be brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor shall inform the Audit Committee of the details of information / explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / board of directors, as the case may be, shall deliberate on the matter and communicate its views to the management and the auditor.</p>		
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2	<p>Disclaimer in case of non-receipt of information</p> <p>The auditor has provide an appropriate disclaimer in the audit report, which is in accordance with the Standards of Auditing as specified by ICAI/NFRA, in case where the listed entity /its material subsidiary has not provided the information as required by the Auditor.</p>	NA	
3	<p>The listed entity/ material subsidiary has obtained information from Auditor upon resignation, in the format as specified in ANNEXURE-A in the SEBI circular CIR/CFD/CMD1/114/ 2019 dated 18th October 2019</p>	YES	

*Observation / Remarks by PCS are mandatory if the compliances status is provided as "NO" OR "NA"

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1. we hereby report that, during the review period the compliance status of the listed entity in appended as below:

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations/Remarks by PCS*
1.	<u>Secretarial Standards:</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)	YES	The company has generally complied with the Secretarial Standards 1 and 2
2.	<u>Adoption and timely updation of the Policies:</u> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities • All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI	YES YES	-
3.	<u>Maintenance and disclosures on Website:</u> • The Listed entity is maintaining a functional website • Timely dissemination of the documents/information under a separate section on the website • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website	YES YES YES	-

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4.	<u>Disqualification of Director:</u> None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013	YES	We have examined the DIR 8 submitted by all the directors of the company
5.	<u>Details related to Subsidiaries of listed entities have been examined</u> (a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries	NA	It has been identified that company has no material subsidiary during the period under review .
6.	<u>Preservation of Documents:</u> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	YES	-
7.	<u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations	YES	-
8.	<u>Related Party Transactions:</u> (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were	YES	-

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	subsequently approved/ratified/rejected by the Audit committee		
9.	<p><u>Disclosure of events or information:</u></p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	YES	AS per the information provided by the management of the company all material information under Regulation 30 were intimated to the Stock Exchange(s) within time limits
10.	<p><u>Prohibition of Insider Trading:</u></p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015</p>	YES	-
11.	<p><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></p> <p>No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder</p>	NA	-

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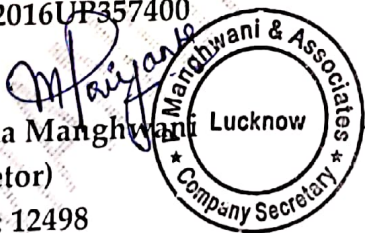
12.	<u>Additional Non-compliances, if any:</u> No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	N/A	There is no additional non-compliance observed for all SEBI regulation/circular/Guidance note etc.
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Assumptions & Linitation of scope and Review:

- 1) Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
- 2) Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
- 3) We have not verified the correctness and appropriateness of the financial records and books of accounts of the listed entity.
- 4) This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For P. Manghwani & Associates
Company Secretaries
FRN: S2016UP357400

Priyanka Manghwani
(Proprietor)
C.P. No: 12498
M. No: F9912



Place: Lucknow
Date: 22/04/2024
UDIN: F009912F000211223