



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

13.07.2020

e-mail : info@frontiersprings.co.in • Website : <http://www.frontiersprings.co.in>

CIN No. : L17119UP1981PLC005212

To

Bombay Stock Exchange Limited

Department of Corporate Affairs

Floor 25,PJ Towers, Dalal Street

Mumbai-400001

Script Code: 522195

Subject: Intimation of Impact of COVID-19 Pandemic on the Company

Pursuant to Regulation 30 of SEBI (LODR) Regulations 2015 and SEBI Circular No. SEBI/ HO/CFD/CMD 1/CIR/ P/ 2020 / 84 dated 20.05.2020; following are the brief details relating to the impact of the COVID-19 pandemic on the operations of the company:

1. Impact of the COVID-19 pandemic on the business and schedule if any for restarting the operations:

In light of heightened concern on spread of COVID-19 pandemic; Central and State Government announced lockdown to contain the spread of disease. Accordingly, production was temporarily suspended at all our facilities. While the lockdown and restrictions imposed on various activities were necessary to contain the spread, it has impacted the business operations of Frontier Springs Limited (hereinafter referred to as the "Company"). Consequently, revenues and profitability have been affected for period during lockdown.

The Company commenced partial operations at its facilities after obtaining due approval from local authorities concerned.

1. Rania Plant with effect from 24.04.2020
2. Paonta Sahib Plant with effect from 21.04.2020



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The Company is assessing the demand, availability of workers at its facilities, reconfiguring its facilities for effective social distancing and is working towards resumption of operations to normalcy at the earliest.

2. Steps taken to ensure smooth functioning of operations:

An extensive protocol has been put in place for the health and safety of all the workers and staff members who are coming. The Company has put in place a strict monitoring process for COVID-19 precautions ensuring the following;

- a) Sanitizing the premises and vehicles on regular basis;
- b) Maintenance of social distancing at all workplaces;
- c) Enforcing wearing of masks and regular washing of hands with the soap water and sanitizers;
- d) Regular update of the health of all the employees and their families;
- e) An extensive graphical SOP has been made and implemented;
- f) All employees have been asked to install Aarogya Setu App;

The company has issued various awareness notes and also made a team to train other employees throughout the Company. The management continues to monitor the situation closely and follow all directives of the administration to ensure the safety and welfare of our employees which remains our primary concern.

3. Financial position and profitability:

Due to the suspension of operations are revenues and profitability has been impacted. In order to mitigate some of the impact, Company has taken various initiatives to manage its cost across the organization and also taken actions to conserve cash. There may be some impact on receivable cycle from customers.



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However, the company foresees no major risk given its high quality of customers the company has postponed and/or deferred most of its CAPEX while ensuring the safety and sustainability of the business.

4. Liquidity position:

The Company is currently in a comfortable liquidity position to meet its financial and other commitments. Company will continue to monitor the liquidity situation and if required, take appropriate steps to augment it further.

5. Supply chain:

The supply chain of the company comprises suppliers of raw material such as iron and steel which come from various parts of the country. The lockdown has affected their operations and most suppliers face a shortage of workers engaged in the production. The Company had adequate stock of raw materials. However the situation continues to improve due to lifting of lockdown and relaxation is given by the government. The company has been closely working with its vendors to resume and align production schedules and de- bottleneck supply chain concerns.

6. Estimation of the future impact of COVID-19 on its operations:

We believe there will be impact on revenue and profitability for Q1FY21 operations were shut in April 2020 and were gradually started in April last week. Considering the fact that the situation is exceptional and is changing dynamically, the company is not in a position to gauge with certainty the future impact on its operations. However, the Company is confident about adapting to the changing business environment and respond suitably to fulfill the needs of its customers.



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7. Demand for its products:

The lockdown resulted in most of the company's customers also having to shut their operations. The resultant sales to these domestic customers has started to resume and we hope to ramp up capacity utilization over the next months.

8. Existing contracts / agreements where non-fulfillment of the obligations by any party will have significant impact on the listed entities business:

The Company is well positioned to fulfill its obligations and existing contracts / arrangements. At present, we do not foresee any contract / agreements which will have significant impact on the business in case of non-fulfillment of obligations by any party.

We request you to kindly take the above on record and oblige.

Yours Faithfully,

Frontier Springs Limited



Dhruv Bhasin

(Company Secretary & Compliance Officer)



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