



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

June 7, 2021

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

CIN No. : L17119UP1981PLC005212

To
The BSE Limited
Corporate Relationship Department
1st Floor, New Trading Wing
Rotunda Building, PJ Towers
Dalal Street Fort, Mumbai-400001
Phone: - 022-22723121, 22722037
(Script Code: - 522195)

Subject: Outcome of Board Meeting

Dear Sir/Madam

In compliance to Regulation 30 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 Audited Standalone Financial Statements for Financial Year ended March 31, 2021.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 we are hereby forwarding the following documents for the year ended March 31, 2021:

- 1) Audited Standalone Financial Results
- 2) Auditor's Report on Audited Standalone Results

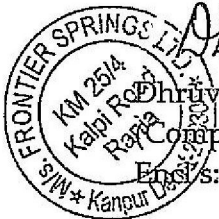
The meeting commenced at 12:00 p.m and concluded at 2:45 p.m.

Kindly take the above on record and oblige.

Thanking You

Yours Faithfully,

For Frontier Springs Limited



Dhruv Bhasin
Dhruv Bhasin
(Company Secretary & Compliance Officer)

Encls: As above



FRONTIER SPRINGS LIMITED

Regd. Off.: KM 25/4 Kalpi Road Rania, Kanpur-Dehat, 209304

CIN: L17119UP1981PLC005212

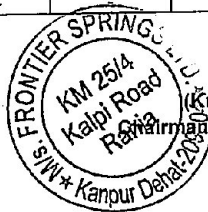
E-mail: c.s@frontiersprings.co.in, Website: http://www.frontiersprings.co.in,

Tel. No. 05111-240212-213,0512-2691207-08, Fax No. 0512-2691209,

Part I- Statement of Audited Standalone Financial Results for the IVth Quarter and Year ended on 31st March, 2021

(Rs. In Lakhs)

Sl. NO.	Particulars	Quarter Ended			Year Ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		(Audited)	(Un-Audited)	(Audited)	(Audited)	
I	Revenue from Operations (Net)	2105.05	1733.23	2175.05	7696.45	9987.48
II	Other Income	28.77	28.32	44.84	97.15	90.26
III	Total Income (I+II)	2133.82	1761.55	2219.89	7793.60	10077.74
IV	EXPENSES					
a)	Cost of Material Consumed	796.97	645.08	928.28	2806.44	4172.76
b)	Purchase of Stock-in-Trade	-	-	-	-	-
c)	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	8.12	(5.78)	(153.11)	138.22	(135.33)
d)	Employee Benefit Expenses	93.63	86.52	78.42	336.48	294.71
e)	Finance cost	14.95	8.74	11.90	49.45	76.09
f)	Depreciation & Amortisation Expenses	80.94	64.00	60.94	266.84	239.37
g)	Other Expenses	835.45	771.40	821.84	3142.42	3676.01
	Total Expenses (IV)	1830.06	1569.96	1748.27	6739.85	8323.61
V	Profit/(Loss) before exceptional items and Tax (III-IV)	303.76	191.59	471.62	1053.75	1754.13
VI	Exceptional Items	-	-	-	-	-
VII	Profit/(Loss) before Tax (V-VI)	303.76	191.59	471.62	1053.75	1754.13
VIII	Tax Expenses:					
	1. Current Tax	50.13	57.28	29.90	249.84	309.90
	2. Previous Year Tax	-	-	-	10.25	-
	3. Deferred Tax	(13.49)	6.42	(14.68)	14.03	42.27
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	267.12	127.89	456.40	779.63	1401.96
X	Profit/(Loss) from discontinuing operations	-	-	-	-	-
XI	Tax expenses of discontinuing operations	-	-	-	-	-
XII	Profit/ (Loss) from discontinuing operations after Tax (X-XI)	-	-	-	-	-
XIII	Profit/(Loss) for the period (IX+XII)	267.12	127.89	456.40	779.63	1401.96
XIV	Other Comprehensive Income					
	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	16.46	21.49	(13.29)	56.36	(1.32)
	(ii) Income tax relating to items that will be reclassified to profit or loss	2.01	6.26	0.00	13.63	0.00
XV	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other comprehensive Income for the period)	281.57	143.12	443.11	822.36	1400.64
XVI	Paid-up Equity Share Capital (Face Value of Rs.10/- per share)	396.32	396.32	396.32	396.32	396.32
XVII	Earning per equity share (for continuing operation):					
	(1) Basic Earning per share (in Rs.)	7.15	3.63	11.25	20.88	35.56
	(2) Diluted Earning per share (in Rs.)	7.15	3.63	11.25	20.88	35.56
XVIII	Earning per equity share (for discontinuing operation):					
	(1) Basic Earning per share (in Rs.)	-	-	-	-	-
	(2) Diluted Earning per share (in Rs.)	-	-	-	-	-
XIX	Earning per equity share (for discontinuing & continuing operation):					
	(1) Basic Earning per share (in Rs.)	7.15	3.63	11.25	20.88	35.56
	(2) Diluted Earning per share (in Rs.)	7.15	3.63	11.25	20.88	35.56
Segment wise Revenue Results and Capital Employed for the Quarter and year ended 31st March.,2021						
(Rs. In Lakhs)						
Sl. NO.	Particulars	Quarter Ended			Year Ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		(Audited)	(Un-Audited)	(Audited)	(Audited)	
1.	Segment Revene (Net of GST)					
a)	Coil springs & Forging items	2103.20	1733.17	2175.05	7693.41	9981.44
b)	Roofing Sheets	1.85	0.06	0.00	3.04	6.04
	Net Sales/ Income from Operations	2105.05	1733.23	2175.05	7696.45	9987.48
	Segment Results:					
	Profit/Loss before Interest & Taxes					
a)	Coil springs & Forging items	457.17	308.64	606.09	1604.23	2287.54
b)	Roofing Sheets	(9.04)	(0.54)	0.00	(2.08)	(0.16)
	Total	457.13	308.10	606.09	1602.15	2287.38
	Less:					
i)	Interest (net)	11.69	4.41	2.90	33.56	48.35
ii)	Un-allocable expenditure net of income	141.68	112.10	131.57	514.84	486.90
	Total Profit before Tax	303.76	191.59	471.62	1053.75	1754.13
3.	Capital Employed	-	-	-	-	-



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

Place :- Kanpur
Date:- 07-06-2021

NOTES:-

- 1 The above standalone financial results have been prepared in accordance with the Companies (Indian Accounting 2015 as amended, prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.
- 2 The above standalone financial results , after review by Audit committee have been and approved and taken on record by the Board of Directors at its meeting held on 07.06.2021.
- 3 The figures for the quarter ended March 31, 2021 & March 31, 2020 represent the difference between the audited figures in respect of full financial year and the unaudited published figures of nine months ended December 31, 2020
- 4 The Statutory Auditors have carried out audit of the standalone financial results for the year ended March 31,2021 as required under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 & have issued an unmodified opinion thereon.
- 5 Pursuant to the lockdown imposed by the Central & State Government authorities since March 24,2020 to contain the spread of COVID-19 outbreak, the Company's operations were closed which gradually resumed in a phased manner with requisite precautions and complete operations at other units could be resumed in April,2020. Accordingly results for the year ended on March 31, 2021 are not comparable to corresponding previous year ended March 31,2020.
- 6 The Previous periods figures have been re-grouped/ re-arranged, wherever necessary to conform to current period's classification disclosures.
- 7 Number of Investor requests for the Quarter ended 31st March, 2021 : Beginning- Nil, Received- 22 ,Disposed off - 22 and pending -Nil .

(Rs. In Lakhs)

Particulars	Quarter Ended 31.03.2021	Preceding Quarter Ending 31.12.2020	Corresponding 3 months Ended in the Previous Year 31.03.2020	Current Year Ended 31.03.2021	Previous Year Ended 31.03.2020
	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)	(Audited)
Net Profit as per GAAP (Accounting Standard)	267.12	127.89	456.40	779.63	1401.96
Fair value Adjustment of Investment	-	-	-	-	-
Re-measurement gains and (losses) of Defined Benefit Benefit obligations (net)	14.45	15.23	(13.29)	42.73	(1.32)
Other Gain and (loss)	-	-	-	-	-
Deferred Tax Impacts	-	-	-	-	-
Proposed Dividend	0.00	0.00	0.00	0.00	(43.32)
Dividend distribution tax (F.Y.2018-19)	0.00	0.00	0.00	0.00	(1.36)
Net Profit as per Ind AS	281.57	143.12	443.11	822.36	1355.96
Total Comprehensive Income for the period (Comprising Profit / (Loss) for (after tax) and other Comprehensive income (after tax)	281.57	143.12	443.11	822.36	1355.96

For and on behalf of the Board of Directors

Meeting commencement time: 12 PM.
Meeting coclusion time: 2:45 PM.



(Kundan Lal Bhatia)

Chairman Cum Managing Director
DIN: 00581799

Place : Kanpur
Date : 07-06-2021

FRONTIER SPRINGS LIMITED
CIN: L17119UP1981PLC005212

Regd. Office: KM 25/4 Kalpi Road, Rania, Kanpur Dehat. 209304
Audited Financial Results for the period ended 31st March, 2021
STATEMENT OF ASSETS AND LIABILITIES

(Rs. in lakhs)

	Particulars	Current Year Ended 31.03.2021	Previous Year Ended 31.03.2020
A	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	3432.01	3315.10
	(b) Capital-Work-in-Progress	0.83	141.19
	(c) Investment Properties	0.00	0.00
	(d) Other Intangible Assets	0.00	0.00
	(e) Other Intangible Assets under Development	0.00	0.00
	(f) Financial Assets	0.00	0.00
	(i) Investment	816.92	466.46
	(ii) Trade Receivables	0.00	0.00
	(iii) Loans	31.53	31.57
	(iv) Other Financial Assets		
	(i) Deferred Tax Assets (Net)	0.00	0.00
	(ii) Non Current Assets	52.94	55.23
	Total Non-Current Assets	4334.23	4009.55
2	Current Assets		
	(a) Inventories	1723.89	1624.95
	(b) Financial Assets		
	(i) Current Investments	0.00	0.00
	(ii) Trade Receivables	1752.46	1575.00
	(iii) Cash and Cash Equivalents	295.61	259.44
	(iv) Bank Balance other than Cash and Cash Equivalents	0.00	0.00
	(v) Loans	216.46	299.11
	(vi) Other Financial Assets	0.00	0.00
	(c) Other Current Assets	16.20	25.16
	Total - Current Assets	4004.62	3783.66
	TOTAL - ASSETS	8338.85	7793.21
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	396.32	396.32
	(b) Other Equity	5558.62	4736.27
	Total Equity	5954.94	5132.59
2	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	369.98	317.85
	(ii) Trade Payables	0.00	0.00
	(iii) Other Financial Liabilities	0.00	0.00
	(b) Provisions	28.48	41.56
	(c) Deferred tax liabilities (Net)	226.72	212.69
	(d) Other Non-Current Liabilities	8.86	4.21
	Total Non-Current Liabilities	634.04	576.31
3	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	0.00	569.45
	(ii) Trade Payables	1414.62	1297.60
	(iii) Other Financial Liabilities	0.00	0.00
	(b) Other Current Liabilities	78.14	46.41
	(c) Provisions	257.11	170.85
	Total - Current Liabilities	1749.87	2084.31
	TOTAL - EQUITY AND LIABILITIES	8338.85	7793.21

For and on behalf of the Board of Directors



Kundan Lal Bhatia
(Kundan Lal Bhatia)
Chairman Cum Mng. Director
DIN: 00581799

Place :- Kanpur
Date:- 07-06-2021

FRONTIER SPRINGS LIMITED
CIN: L17119UP1981PLC005212
REGD.OFF. :- KM-25/4, KALPI ROAD, RANIA KANPUR-DEHAT
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2021

(Amount in Lakhs)

Particulars	FIGURES AS AT 31st MARCH,2021	FIGURES AS AT 31st MARCH,2020
A) CASH FLOW FROM OPERATING ACTIVITIES :		
NET PROFIT BEFORE TAX AS PER STATEMENT OF PROFIT AND LOSS	1053.75	1754.13
ITEM ADJUSTMENT FOR :-		
DEPRECIATION & AMORTISATION EXPENSES	266.84	239.37
FINANCE COST	49.45	76.09
RENTAL INCOME	(37.32)	(34.53)
INTEREST INCOME	(15.89)	(18.56)
PROFIT ON SALE OF CAR	(2.52)	0.00
INPUT CREDIT OF CENTRAL EXCISE & REFUND OF GST	(20.66)	(10.44)
DIVIDEND RECEIVED	(1.96)	(0.21)
CAPITAL GAIN EARNED	(18.79)	(26.51)
OTHER COMPREHENSIVE INCOME / (LOSS) NET OF TAX	42.73	(1.32)
LOSS ON SALE OF CAR TAKEN AS EXTRA ORDINARY ITEM	0.00	1.65
CORPORATE SOCIAL RESPONSIBILITY EXPS.	60.51	2.10
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	1376.13	1981.77
ADJUSTMENT FOR :-		
INVENTORIES	(98.94)	214.59
SUNDRY DEBTORS	(177.46)	(429.81)
LOAN & ADVANCES	93.93	(63.79)
SUNDRY CREDITORS	153.39	(334.30)
SUNDRY PROVISIONS	73.19	(49.91)
CASH GENERATED FROM OPERATIONS	1420.25	1318.55
EXTRA ORDINARY ITEMS	0.00	(1.65)
CORPORATE SOCIAL RESPONSIBILITY EXPS.	(60.51)	(2.10)
TAX PAID	(260.09)	(309.90)
NET CASH (USED IN) FROM OPERATING ACTIVITIES (A)	1099.65	1004.90
(B) CASH FLOW FROM INVESTING ACTIVITIES :		
PURCHASE OF PROPERTY,PLANT AND EQUIPMENTS	(248.36)	(678.56)
SALE OF PROPERTY,PLANT AND EQUIPMENTS	4.98	3.65
INVESTMENT	(350.47)	(166.82)
RENT RECEIVED	37.32	34.53
INTEREST RECEIVED	15.89	18.56
PROFIT ON SALE OF CAR	2.52	0.00
INPUT CREDIT OF CENTRAL EXCISE DUTY ON STOCK	20.66	10.44
DIVIDEND RECEIVED	1.96	0.21
CAPITAL GAIN EARNED	18.79	26.51
NET CASH (USED IN)/FROM INVESTING ACTIVITIES (B)	(496.70)	(751.27)
C) CASH FLOW FROM FINANCING ACTIVITIES		
PROCEEDS FROM SHARE CAPITAL	0.00	0.00
PROCEEDS/(REPAYMENT) FROM LONG TERM BORROWINGS	52.13	40.73
PROCEEDS/(REPAYMENT) OF SHORT TERM BORROWING	(569.45)	(40.23)
DIVIDEND PAID (INCLUDING DIVIDEND DISTRIBUTION TAX)	0.00	(44.69)
INTEREST PAID (BANK & OTHER LOAN)	(49.45)	(76.09)
NET CASH(USED IN)/FROM FINANCING ACTIVITIES (C)	(566.77)	(120.28)
NET(DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	36.17	133.35
CASH AND CASH EQUIVALENTS-OPENING	259.44	126.10
CASH AND CASH EQUIVALENTS-CLOSING	295.62	259.44
AS PER OUR REPORT OF EVEN DATE		

Place :- Kanpur
Date:- 07-06-2021



(Kundan Lal Bhatia)
Chairman Cum Mng. Director
DIN: 00581799

INDEPENDENT AUDITOR'S REPORT

To The Board of Directors of Frontier Springs Limited

Report on the audit of the Financial Results

Opinion

I have audited the accompanying quarterly financial results of **Frontier Springs Limited** for the quarter and year ended 31.03.2021. attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In my opinion and to the best of my knowledge and as per the information and explanations given to me these financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the quarter and year ended 31.03.2021.

Basis for Opinion

I conducted my audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). My responsibility under those Standards is further described in the *Auditor's Responsibilities for the Audit of the Financial Results* section of my report. I am independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to my audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and I have fulfilled my other ethical responsibility in accordance with these requirements and the Code of Ethics. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Management's Responsibilities for the Financial Results

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

My objective is to obtain reasonable assurance about whether the standalone financial results as a whole are



free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

Place: Kanpur

Date: 7th June 2021

For SANJEEVANI RAIZADA CO.
Chartered Accountant
Firm's Registration No.: 021960C



Sanjeevani Raizada
(SANJEEVANI RAIZADA)

Proprietor

Membership No.: 414542

UDIN:21414542AAAABI3477



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

June 7, 2021

To
The BSE Limited
Corporate Relationship Department
1st Floor, New Trading Wing
Rotunda Building, PJ Towers
Dalal Street Fort, Mumbai-400001
Phone: - 022-22723121, 22722037
(Script Code: - 522195)

Subject: Declaration pursuant to Regulation 33(3)(d) of SEBI(Listing Obligation and Disclosure Requirements)Regulations, 2015

DECLARATION

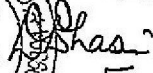
Pursuant to the provisions of Regulation 33(3)(d) of the SEBI(Listing Obligations and Disclosure Requirements) Regulations,2015 we hereby confirm that the Statutory Auditors of the Company, M/s Sanjeevani Raizada & Co., Chartered Accountants(Firm Registration No.021960C) have issued the Auditor's Report with unmodified opinion on the Audited Financial Results of the Company for the quarter and year ended March 31,2021.

Kindly take the above on record and oblige.

Thanking You

Yours Faithfully,

For Frontier Springs Limited


Dhruv Bhasin

(Company Secretary & Compliance Officer)

