



# 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

August 13, 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 this is to inform you that the Board of Directors in its meeting held today i.e 13.08.2020, approved the Un-Audited Financial Results for the quarter ended June 30, 2020.

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 June 30, 2020:

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

The meeting commenced at 2:00 p.m and concluded at 3.30 p.m.

Kindly take the above on record and oblige.

Thanking You

Yours Faithfully,

Frontier Springs Limited



Company Secretary & Compliance Officer)

Encl's: As above



Part I- Statement of Un-Audited Standlone Financial Results for the Quarter ended on 30th June, 2020					
Sl. NO.	Particulars	Quarter Ended			Previous Year Ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		(Un-Audited)			(Audited)
I	Revenue from Operations (Net)	1680.31	2175.05	2428.95	9987.48
II	Other Income	18.58	44.84	24.32	90.26
III	<b>Total Income (I+II)</b>	<b>1698.89</b>	<b>2219.89</b>	<b>2453.27</b>	<b>10077.74</b>
IV	<b>EXPENSES</b>				
a)	Cost of Matenal Consumed	490.05	928.28	1150.57	4172.76
b)	Purchase of Stock-in-Trade	-	-	-	-
c)	Changes in inventones of Finished Goods, Work-in-Progress and Stock-in-Trade	178.08	(153.11)	(86.44)	(135.33)
d)	Employee Benefit Expenses	72.58	78.42	68.66	294.71
e)	Finance cost	16.46	11.90	18.73	64.92
f)	Depreciation & Amortisation Expenses	61.78	60.94	60.33	239.37
g)	Other Expenses	644.12	821.84	876.86	3685.08
	<b>Total Expenses (IV)</b>	<b>1463.07</b>	<b>1748.27</b>	<b>2088.71</b>	<b>8321.51</b>
V	<b>Profit/(Loss) before exceptional items and Tax (III-IV)</b>	<b>235.82</b>	<b>471.62</b>	<b>364.56</b>	<b>1756.23</b>
VI	Exceptional Items	-	-	-	-
VII	<b>Profit/(Loss) before Tax (V-VI)</b>	<b>235.82</b>	<b>471.62</b>	<b>364.56</b>	<b>1756.23</b>
VIII	<b>Tax Expenses:</b>				
	1. Current Tax	56.91	29.90	80.00	309.90
	2. Deferred Tax	22.49	(14.68)	11.01	42.27
IX	<b>Profit/(Loss) for the period from continuing operations (VII-VIII)</b>	<b>156.42</b>	<b>456.40</b>	<b>273.55</b>	<b>1404.06</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>156.42</b>	<b>456.40</b>	<b>273.55</b>	<b>1404.06</b>
XIV	<b>Other Comprehensive Income</b>				
	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	13.80	(13.29)	5.80	(1.32)
	(II) Income tax relating to items that will be reclassified to profit or loss	4.02	0.00	1.89	0.00
XV	<b>Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other comprehensive Income for the period)</b>	<b>166.20</b>	<b>443.11</b>	<b>277.46</b>	<b>1402.74</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>
XVII	<b>Earning per equity share (for continuing operation):</b>				
	(1) Basic Earning per share (in Rs.)	4.22	11.25	7.04	35.62
	(2) Diluted Earning per share (in Rs.)	4.22	11.25	7.04	35.62
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.)	4.22	11.25	7.04	35.62
	(2) Diluted Earning per share (in Rs.)	4.22	11.25	7.04	35.62
<b>Segment wise Revenue Results and Capital Employed for the Quarter ended 30th June, 2020</b>					
(Rs. in Lacs.)					
Sl. NO.	Particulars	Quarter Ended			31.03.2020
		30.06.2020	31.03.2020	30.06.2019	
		(Un-Audited)			(Audited)
1.	<b>Segment Revens (Net of GST )</b>				
a)	Coil springs & Forging items	1680.31	2175.05	2427.78	9981.44
b)	Roofing Sheets	0.00	0.00	1.17	6.04
	<b>Net Sales/ Income from Operations</b>	<b>1680.31</b>	<b>2175.05</b>	<b>2428.95</b>	<b>9987.48</b>
	<b>Segment Results:</b>				
	<b>Profit/Loss before Interest &amp; Taxes</b>				
a)	Coil springs & Forging items	373.40	606.09	471.28	2289.64
b)	Roofing Sheets	0.00	0.00	(1.46)	(0.16)
	<b>Total</b>	<b>373.40</b>	<b>606.09</b>	<b>469.82</b>	<b>2289.48</b>
	<b>Less:</b>				
i)	Interest (net)	11.30	2.90	14.91	46.35
ii)	Un-allocable expenditure net of income	126.28	131.57	90.35	486.90
	<b>Total Profit before Tax</b>	<b>235.82</b>	<b>471.62</b>	<b>364.56</b>	<b>1756.23</b>
3.	<b>Capital Employed</b>				

For and on behalf of the Board of Directors

  
 (Kapil Bhatia)  
 Managing Director  
 DIN: 00582337

Place :- Kanpur  
 Date:- 13-08-2020



**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 13-08-2020.
- 3 The Statutory Auditors have carried out audit of the standalone financial results for the quarter ended 30th June,2020 as required under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements ) Regulations, 2015.
- 4 The Previous periods figures have been re-grouped/ re-arranged, wherever necessary to conform to current period's classification disclosures.
- 5 Number of Investor requests for the Quarter ended 30th June, 2020 : Beginning- Nil ,Received- Nil ,Disposed off - Nil and pending -Nil .
- 6 The COVID-19 pandemic is rapidly spreading throughout the world. The operations of the Company for quarter ended June 30, 2020 were impacted due to shutdown of factory plants & offices following lockdown as per directives from different State Governments and Central Governments of India. There are no sales for the month of April,2020 as a result of which turnover is less by approximately 25%.The order book for the next nine months is strong. The Company has resumed operations in a phased manner as per the directives issued by Governments from time to time. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration and accordingly the impact may be different from that estimated as at the date of approval of these financial results. The Company will continue to monitor any material changes to future economic conditions.
- 7 Figures for the quarter ended March 31,2020 are the balancing figures between audited figures in respect of full financial year and the unaudited published year to date figures up to December 31,2019 which were subjected to Limited Review.

(Rs. In Lacs)

Particulars	Quarter Ended 30.06.2020	Preceding Quarter Ending 31.03.2020	Corresponding 3 months Ended in the Previous Year 30.06.2019	Financial Year Ended 31.03.2020
	(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
<b>Net Profit as per GAAP (Accounting Standard)</b>	156.42	456.40	273.55	1404.06
Fair value Adjustment of Investment	-	-	-	-
Re-measurement gains and (losses) of Defined Benefit obligations (net)	9.78	(13.29)	3.91	(1.32)
Benefit obligations (net)	-	-	-	-
Other Gain and (loss)	-	-	-	-
Deferred Tax Impacts	0.00	0.00	0.00	(42.32)
Proposed Dividend	0.00	0.00	0.00	(1.37)
Proposed Dividend distribution tax	0.00	(2.10)	0.00	(2.10)
Corporate Social Responsibility Exps.	0.00	441.01	277.46	1356.95
<b>Net Profit as per Ind AS</b>	<b>166.20</b>	<b>441.01</b>	<b>277.46</b>	<b>1356.95</b>
<b>Total Comprehensive Income for the period (Comprising Profit / (Loss) for ( after tax) and other Comprehensive income (after tax)</b>	<b>166.20</b>	<b>441.01</b>	<b>277.46</b>	<b>1356.95</b>

For and on behalf of the Board of Directors

Meeting commencement time: 2 PM.  
Meeting conclusion time: 3.30 PM.

Place : Kanpur  
Date : 13-08-2020



(Kapil Bhatia)  
Managing Director  
DIN: 00582337

**SANJEEVANI RAIZADA & CO.**  
CHARTERED ACCOUNTANT

228 2<sup>ND</sup>FLOOR, 63/2, CITY CENTRE,  
THE MALL, KANPUR-208001  
EMAIL:fcasanjeevaniraizada@gmail.com  
Mobile: 9935145690

**Annexure-1**

**Auditor's Review Report on Unaudited Standalone Quarterly Financial Results for the period ending 30<sup>th</sup> June 2020**

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 30<sup>th</sup> June, 2020. The Statement has been prepared by the Company pursuant to the requirements of regulation 33 of 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 my review.

I conducted my review in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Indian 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 inquire of company personnel and 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 accordance 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 Accountant

FIRM REGISTRATION NO. : 021960C



*Sanjeevani Raizada*  
**(SANJEEVANI RAIZADA)**

**PROPRITOR**  
MEMBERSHIP NO.: 414542

Place: Kanpur  
Date: 13/08/2020

UDIN:20414542AAAABR5899