



# 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  
e-mail : info@frontiersprings.co.in • Website : http://www.frontiersprings.co.in  
CIN No. : L17119UP1981PLC005212

November 14, 2018

To,  
The BSE Limited,  
Corporate Relationship Department  
1<sup>st</sup> Floor New Trading Wing,  
Rotunda Building,  
PJ Towers,  
Dalal Street, Fort,  
Mumbai-400001  
Fax No.: 022-22723121, 22722037  
Scrip Code: 522195

## **Sub: Outcome of Board Meeting**

Dear Sir/Ma'am,

Pursuant 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 un-audited Financial Results for the quarter and half year ended September 30, 2018.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are hereby forwarding the documents for the quarter and half year ended September 30, 2018:


- (1) Un-audited Financial Results
- (2) Limited Review Report on Un-audited Financial Results

The Meeting Commenced 12:00 p.m. and concluded at 3:30 p.m.

Kindly take the above on record and oblige.

Thanking You,

Yours faithfully,

  
(Dhruv Bhasin)  
Company Secretary-cum Compliance Officer

Encl: As above



SERVING THE NATION SINCE 1980

**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. 0511-240212-213,0512-2691207-08 ,Mob. Mob.9792989548 ,Fax No. 0512-2691209 ,

**Part I- Statement of Un-Audited Standlone Financial Results for the IInd Quarter and Half year ended 30th September, 2018**

SI. NO.		Particulars	(Rs. In Lacs)					
			Quarter Ended			Half Year Ended		Year Ended
			30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
		(Un-Audited)			(Un-Audited)		(Audited)	
I		Revenue from Operations (Net)	1933.15	1843.68	1325.85	3776.83	2804.87	5948.42
II		Other Income	24.34	13.48	21.43	37.82	32.80	55.23
III		<b>Total Income (I+II)</b>	<b>1957.49</b>	<b>1857.16</b>	<b>1347.28</b>	<b>3814.65</b>	<b>2837.67</b>	<b>6003.65</b>
IV		<b>EXPENSES</b>						
	a)	Cost of Material Consumed	875.54	785.92	498.57	1661.46	1007.46	2396.06
	b)	Purchase of Stock-in-Trade	-	-	-	-	-	-
	c)	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(87.13)	12.79	78.87	(74.33)	215.37	260.73
	d)	Employee Benefit Expenses	58.75	55.23	52.45	113.98	100.17	209.09
	e)	Finance cost	21.26	23.44	27.28	44.69	54.00	132.26
	f)	Depreciation & Amortisation Expenses	51.76	49.62	45.16	101.38	90.91	193.79
	g)	Other Expenses	820.94	680.64	505.64	1501.62	1081.83	2262.28
		<b>Total Expenses (IV)</b>	<b>1741.12</b>	<b>1607.64</b>	<b>1207.97</b>	<b>3348.80</b>	<b>2549.74</b>	<b>5454.21</b>
V		<b>Profit/(Loss) before Exceptional Items and Tax (III-IV)</b>	<b>216.37</b>	<b>249.52</b>	<b>139.31</b>	<b>465.85</b>	<b>287.93</b>	<b>549.44</b>
VI		Exceptional Items	-	-	-	-	-	-
VII		<b>Profit/(Loss) before Tax (V-VI)</b>	<b>216.37</b>	<b>249.52</b>	<b>139.31</b>	<b>465.85</b>	<b>287.93</b>	<b>549.44</b>
VIII		<b>Tax Expenses:</b>						
		1. Current Tax	42.59	52.39	29.00	94.98	60.00	114.05
		2. Deferred Tax	22.99	(20.85)	4.50	2.14	8.79	79.08
IX		<b>Profit/(Loss) for the period from continuing operations (VII-VIII)</b>	<b>150.79</b>	<b>217.98</b>	<b>105.81</b>	<b>368.73</b>	<b>219.14</b>	<b>356.31</b>
X		Profit/(Loss) from discontinuing operations	-	-	-	-	-	-
XI		Tax expenses of discontinuing operations	-	-	-	-	-	-
XII		<b>Profit/ (Loss) from discontinuing operations after Tax (X-XI)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XIII		<b>Profit/(Loss) for the period (IX+XII)</b>	<b>150.79</b>	<b>217.98</b>	<b>105.81</b>	<b>368.73</b>	<b>219.14</b>	<b>356.31</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	2.86	7.42	-	10.28	-	-
		(ii) Income tax relating to items that will be reclassified to profit or loss	0.79	2.04	-	2.83	-	-
XV		<b>Total Comprehensive Income for the period (XIII+XIV)</b> (Comprising Profit (Loss) and Other comprehensive Income for the period)	<b>152.86</b>	<b>223.36</b>	<b>105.81</b>	<b>376.18</b>	<b>219.14</b>	<b>356.31</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.)	3.88	5.67	2.69	9.55	5.56	9.05
		(2) Diluted Earning per share (in Rs.)	3.88	5.67	2.69	9.55	5.56	9.05
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.)	3.88	5.67	2.69	9.55	5.56	9.05
		(2) Diluted Earning per share (in Rs.)	3.88	5.67	2.69	9.55	5.56	9.05
<b>Segment wise Revenue Results and Capital Employed for the IInd Quarter and and Half year ended 30th September , 2018</b>			(Rs. In Lacs. )					
SI. NO.		Particulars	Quarter Ended			Half Year Ended		Year Ended
			30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
			(Un-Audited)			(Un-Audited)		(Audited)
1.		<b>Segment Revene (Net of Excise duty &amp; GST )</b>						
	a)	Coil springs & Forging items	1930.85	1838.71	1308.86	3769.56	2768.94	5876.69
	b)	Roofing Sheets	2.30	4.97	16.99	7.27	35.93	71.73
		<b>Net Sales/ Income from Operations</b>	<b>1933.15</b>	<b>1843.68</b>	<b>1325.85</b>	<b>3776.83</b>	<b>2804.87</b>	<b>5948.42</b>
		<b>Segment Results:</b>						
		<b>Profit/Loss before Interest &amp; Taxes</b>						
	a)	Coil springs & Forging items	279.64	316.52	193.63	602.11	391.69	829.37
	b)	Roofing Sheets	3.00	(1.28)	1.84	(4.28)	3.85	(6.70)
		<b>Total</b>	<b>282.64</b>	<b>315.24</b>	<b>195.47</b>	<b>597.83</b>	<b>395.54</b>	<b>822.67</b>
		<b>Less:</b>						
	i)	Interest (Net)	17.86	21.16	22.98	39.02	45.85	119.53
	ii)	Unallocable expenditure net of income	48.41	44.55	33.18	92.96	61.76	153.70
		<b>Total Profit before Tax</b>	<b>216.37</b>	<b>249.52</b>	<b>139.31</b>	<b>465.85</b>	<b>287.93</b>	<b>549.44</b>
3.		<b>Capital Employed</b> (Segment Assets Less Segment Liabilities)	-	-	-	-	-	-

Place : Kanpur  
 Date- 14th November, 2018



*(Signature)*  
 (K.L.Bhatia)  
 Chairman cum Mng. Director  
 DIN: 00581799



**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 14th November, 2018.
- 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.
- 3) The Government of India has implemented Goods and Service Tax (GST) from July, 2017 subsuming exciseduty, service tax and other various indirect taxes. As per Ind-AS, the revenue as reported above is net of GST.
- 4) The Reconciliation between other equity previously reported under ERS while Indian GAAP(AS) and as presented now under Ind AS for the quarter and Half Year ended 30.09.2018 and year ended 31st March 2018 are as follows:

(Rs. In Lacs)

Particulars	Quarter Ended 30.09.2018 (Un-Audited)	Half Year Ended 30.09.2018 (Un-Audited)	Year Ended 31.03.2018 (Audited)
<b>Net Profit as per GAAP(Accounting Standard)</b>	150.79	368.73	356.31
Fair value Adjustment of Investment	-	-	-
Remeasurement gains and (losses) of Defined Benefit obligations (net)	-	-	-
Other Gain and (loss)	-	-	-
Deferred Tax Impacts	-	-	-
Proposed Dividend	-	-	-
<b>Net Profit as per Ind AS</b>	<b>150.79</b>	<b>368.73</b>	<b>356.31</b>
Other comprehensive income (Net of Tax Expenses)	2.07	7.45	-
<b>Total Comprehensive Income</b>	<b>152.86</b>	<b>376.18</b>	<b>356.31</b>

- 5) Number of Investor Complaints for the Quarter ended 30th September, 2018 : Beginning- Nil, Received- 217 , Disposed off - 217 and pending -Nil .
- 6) The Previous quarter/year figures have been re-grouped/ re-arranged, wherever necessary.

Meeting commencement time:  
Meeting conclusion time:

12 PM.  
3.30 PM.

Place : Kanpur  
Date : 14th November, 2018



FRONTIER SPRINGS LIMITED  
CIN: L17119UP1981PLC005212

Regd. Office: KM 25/4 Kalpi Road, Rania, Kanpur Dehat. 209304  
Un-Audited Financial Results for the period ended 30th September, 2018  
STATEMENT OF ASSETS AND LIABILITIES

(Rs. in lacs)

	Particulars	Half Year Ended 30.09.2018	Previous Year Ended 31.03.2018
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
	(a) Property, Plant and Equipment	2958.83	2892.58
	(b) Capital-Work-in-Progress	10.29	33.76
	(c) Investment Properties	0.00	0.00
	(d) Other Intangible Assets	0.00	0.00
	(e) Other Intangible Assets under Developments	0.00	0.00
	(f) Financial Assets	0.00	0.00
	(i) Investment	29.93	16.00
	(ii) Trade Receivables	0.00	0.00
	(iii) Loans	189.47	113.66
	(iv) Other Financial Assets		
	(i) Deferred Tax Assets (Net)	0.00	0.00
	(ii) Non Current Assets	51.18	61.34
	<b>Total Non-Current Assets</b>	<b>3239.70</b>	<b>3117.34</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Inventories	1436.78	1497.77
	(b) Financial Assets		
	(i) Current Investments	179.52	152.00
	(ii) Trade Receivables	857.06	1016.46
	(iii) Cash and Cash Equivalents	139.30	125.56
	(iv) Bank Balances other than Cash and Cash Equivalents	0.00	0.00
	(v) Loans	33.92	32.17
	(vi) Other Financial Assets	0.00	0.00
	(c) Other Current Assets	23.66	5.51
	<b>Total - Current Assets</b>	<b>2670.24</b>	<b>2829.47</b>
	<b>TOTAL - ASSETS</b>	<b>5909.94</b>	<b>5946.81</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity Share Capital	396.32	396.32
	(b) Other Equity	2951.26	2575.08
	<b>Total Equity</b>	<b>3347.58</b>	<b>2971.40</b>
<b>2</b>	<b>Non-Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	444.67	577.71
	(ii) Trade Payables	0.00	0.00
	(iii) Other Financial Liabilities	0.00	0.00
	(b) Provisions	50.92	28.49
	(c) Deferred tax liabilities (Net)	209.73	207.58
	(d) Other Non-Current Liabilities	4.86	4.86
	<b>Total Non-Current Liabilities</b>	<b>710.18</b>	<b>818.64</b>
<b>3</b>	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	417.58	655.22
	(ii) Trade Payables	1237.59	1300.19
	(iii) Other Financial Liabilities	0.00	0.00
	(b) Other Current Liabilities	46.92	94.85
	(c) Provisions	150.09	106.51
	<b>Total - Current Liabilities</b>	<b>1852.18</b>	<b>2156.77</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>5909.94</b>	<b>5946.81</b>

For and on behalf of the Board of Directors

Place :- Kanpur  
Date:- 14th November, 2018



(K.L.Bhatia)  
Chairman cum Mng. Director  
DIN: 00581799



**SANJEEVANI RAIZADA & CO.**  
**CHARTERED ACCOUNTANTS**

228, 2<sup>ND</sup> FLOOR, 63/2, CITY CENTRE  
THE MALL, KANPUR-208004  
MOBILE: 9935145690

**Limited Review Report on Unaudited Financial Results of Frontier Springs  
Limited for the Quarter Ended September 30, 2018**

To,  
**The Board of Directors**  
**Frontier Springs Limited**  
**Kanpur**

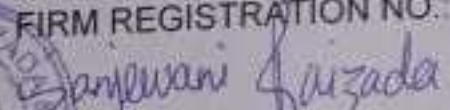
I have reviewed the accompanying statement of Unaudited Quarterly Financial Results of Frontier Springs Limited ("the Company") CIN: L17119UP1981PLC005212 Registered Office KM 25/4, Kalpi Road Rania, Kanpur- Dehat for the period ended 30<sup>th</sup> Sept, 2018 ("the Statement"), being submitted by the Company pursuant to requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (the "Listing Regulations, 2015") read with SEBI circular no. CIR/CFD/FASC/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. The preparation of the statement is in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34, "Interim Financial Reporting", prescribed under section 133 of the Companies Act, 2013 read with the relevant rules there under and other accounting principle generally accepted in India. My responsibility is to issue a report on Statement based on my Review.

I conducted my 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 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 Statement is 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 and information and explanation provided to us by the management as above, nothing has come to my attention that causes us to believe that the accompanying statement has not been prepared all material respects in accordance with the applicable Indian Accounting Standards (Ind-AS) prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued there under, and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015, read with its circular no. CIR/CFD/FASC/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)**  
**PROPRIETOR**

**MEMBERSHIP NO. 414542**

Place: Kanpur

Date: 14/11/2018