



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
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CIN No. : L17119UP1981PLC005212

November 14, 2019

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 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, 2019.

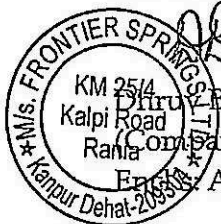
Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are hereby forwarding the following documents for the quarter and half year ended September 30, 2019:

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

The meeting commenced at 1:00 p.m and concluded at 4.00 p.m.

Kindly take the above on record and oblige.

Thanking You
Yours Faithfully,
For Frontier Springs Limited



[Signature]
Praveen Bhasin
Company Secretary & Compliance Officer)
Encl: 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. 0511-240212-213,0512-2691207-08, Mob. Mob.9792989548, Fax No. 0512-2691209,

Part I- Statement of Un-Audited Standalone Financial Results for the IInd Quarter and Half year ended 30th September, 2019

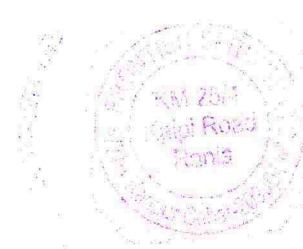
(Rs. In Lacs)

Sl. NO.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		(Un-Audited)			(Un-Audited)		(Audited)
I	Revenue from Operations (Net)	2522.32	2428.95	1933.15	4951.27	3776.83	8313.37
II	Other Income	14.77	24.32	24.34	39.09	37.82	70.30
III	Total Income (I+II)	2537.09	2453.27	1957.49	4990.36	3814.65	8383.67
IV	EXPENSES						
a)	Cost of Material Consumed	1015.00	1150.57	875.54	2165.57	1661.46	3736.19
b)	Purchase of Stock-in-Trade	-	-	-	-	-	-
c)	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	41.12	(86.44)	(87.13)	(45.32)	(74.33)	(125.50)
d)	Employee Benefit Expenses	67.62	68.66	58.75	136.28	113.98	251.67
e)	Finance cost	20.38	18.71	21.26	39.09	44.69	83.15
f)	Depreciation & Amortisation Expenses	60.74	60.33	51.76	121.07	101.38	221.58
g)	Other Expenses	986.96	876.88	820.94	1863.84	1501.62	3186.39
	Total Expenses (IV)	2191.82	2088.71	1741.12	4280.53	3348.80	7353.48
V	Profit/(Loss) before Exceptional Items and Tax (III-IV)	345.27	364.56	216.37	709.83	465.85	1030.19
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/(Loss) before Tax (V-VI)	345.27	364.56	216.37	709.83	465.85	1030.19
VIII	Tax Expenses:						
	1. Current Tax	73.00	80.00	42.59	153.00	94.98	227.07
	2. Deferred Tax	25.37	11.01	22.99	36.38	2.14	(37.16)
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	246.90	273.55	150.79	520.45	368.73	840.28
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)	246.90	273.55	150.79	520.45	368.73	840.28
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	5.90	5.80	2.86	11.70	10.28	15.46
	(ii) Income tax relating to items that will be reclassified to profit or loss	1.72	1.89	0.79	3.61	2.83	4.30
XV	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other comprehensive Income for the period)	251.08	277.46	152.86	528.54	376.18	851.44
XVI	Paid-up Equity Share Capital (Face Value of Rs.10/- per share)	396.32	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.)	6.37	7.04	3.88	13.42	9.55	21.62
	(2) Diluted Earning per share (in Rs.)	6.37	7.04	3.88	13.42	9.55	21.62
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.)	6.37	7.04	3.88	13.42	9.55	21.62
	(2) Diluted Earning per share (in Rs.)	6.37	7.04	3.88	13.42	9.55	21.62

Segment wise Revenue Results and Capital Employed for the IInd Quarter and Half year ended 30th September, 2019 (Rs. In Lacs.)

Sl. NO.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		(Un-Audited)			(Un-Audited)		(Audited)
1.	Segment Revenue (Net of Excise duty & GST)						
a)	Coil springs & Forging items	2522.32	2427.78	1930.85	4950.10	3769.56	8302.78
b)	Roofing Sheets	0.00	1.17	2.30	1.17	7.27	10.59
	Net Sales/ Income from Operations	2522.32	2428.95	1933.15	4951.27	3776.83	8313.37
	Segment Results:						
	Profit/Loss before Interest & Taxes						
a)	Coil springs & Forging items	420.23	471.28	285.64	836.40	602.11	1350.70
b)	Roofing Sheets	0.00	(1.46)	(3.00)	(1.46)	(4.28)	(6.45)
	Total	420.23	469.82	282.64	834.94	597.83	1344.25
	Less:						
i)	Interest (Net)	16.73	14.91	17.86	31.62	39.02	74.61
ii)	Unallocable expenditure net of income	58.23	90.35	48.41	93.49	92.96	239.45
	Total Profit before Tax	345.27	364.56	216.37	709.83	465.85	1030.19
3.	Capital Employed (Segment Assets Less Segment Liabilities)	-	-	-	-	-	-

Place : Kanpur
 Date- 14th November, 2019



(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 Nov.,2019.
- 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 excise duty,service tax and other various indirect taxes. As per Ins-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 30th September,2019 and previous year ended 31st March 2019 are as follows:

(Rs. In Lacs)

Particulars	Quarter Ended 30.09.2019 (Un-Audited)	Preceding Quarter Ending 30.06.2019 (Un-Audited)	Corresponding 3 months ended in the previous year 30.09.2018 (Un-Audited)	Half Year Ended 30.09.2019 (Un-Audited)	Preceding Half Year Ended 30.09.2018 (Un-Audited)	Previous Year Ended 31.3.2019 (Audited)
Net Profit as per GAAP (Accounting Standard)	246.90	273.55	150.79	520.45	368.73	840.28
Fair value Adjustment of Investment	-	-	-			-
Re-measurement gains and (losses) of Defined Benefit obligations (net)	4.18	3.91	2.07	8.09	7.45	11.16
Other Gain and (loss)	-	-	-	-	-	-
Deferred Tax Impacts	-	-	-	-	-	-
Proposed Dividend	0.00	0.00	0.00	0.00	0.00	(39.38)
Proposed Dividend distribution tax	0.00	0.00	0.00	0.00	0.00	(6.82)
Net Profit as per Ind AS	251.08	277.46	152.86	528.54	376.18	805.24
Total Comprehensive Income for the period (Comprising Profit / (Loss) for (after tax) and other Comprehensive income (after tax)	251.08	277.46	152.86	528.54	376.18	805.24

- 5) Number of Investor Complaints for the Quarter ended 30th September, 2019 : Beginning- Nil, Received- 23 , Disposed off - 23 and pending -Nil .
- 6) The Previous quarter/year figures have been re-grouped/ re-arranged, wherever necessary.

For and on behalf of the Board of Directors

Meeting commencement time: 2 PM.
Meeting conclusion time: 4 PM.

Place : Kanpur
Date- 14th November, 2019


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

FRONTIER SPRINGS LIMITED
CIN: L17119UP1981PLC005212

Regd. Office: KM 25/4 Kalpi Road, Rania, Kanpur Dehat. 209304
Un-Audited Financial Results for the Quarter and Half Year ended 30th September,2019
STATEMENT OF ASSETS AND LIABILITIES

(Rs. in lacs)

	Particulars	Six Months Ended 30.09.2019	Previous Year Ended 31.03.2019
A	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	3007.65	2980.57
	(b) Capital-Work-in-Progress	133.32	40.19
	(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	363.25	301.16
	(ii) Trade Receivables	0.00	0.00
	(iii) Loans	31.53	31.53
	(iv) Other Financial Assets		
	(i) Deferred Tax Assets (Net)	0.00	0.00
	(ii) Non Current Assets	49.42	53.90
	Total Non-Current Assets	3585.17	3407.35
2	Current Assets		
	(a) Inventories	1739.96	1839.54
	(b) Financial Assets		
	(i) Current Investments	0.00	0.00
	(ii) Trade Receivables	1173.52	1145.19
	(iii) Cash and Cash Equivalents	144.26	126.13
	(iv) Bank Balance other than Cash and Cash Equivalents	0.00	0.00
	(v) Loans	367.96	206.13
	(vi) Other Financial Assets	0.00	0.00
	(c) Other Current Assets	16.36	54.36
	Total - Current Assets	3442.06	3371.35
	TOTAL - ASSETS	7027.23	6778.70
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	396.32	396.32
	(b) Other Equity	3908.86	3380.32
	Total Equity	4305.18	3776.64
2	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	403.45	277.12
	(ii) Trade Payables	0.00	0.00
	(iii) Other Financial Liabilities	0.00	0.00
	(b) Provisions	51.72	33.64
	(c) Deferred tax liabilities (Net)	206.80	170.42
	(d) Other Non-Current Liabilities	4.07	4.07
	Total Non-Current Liabilities	666.04	485.25
3	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	233.98	609.69
	(ii) Trade Payables	1415.33	1631.91
	(iii) Other Financial Liabilities	0.00	0.00
	(b) Other Current Liabilities	146.73	107.81
	(c) Provisions	259.97	167.40
	Total - Current Liabilities	2056.01	2516.81
	TOTAL - EQUITY AND LIABILITIES	7027.23	6778.70

For and on behalf of the Board of Directors



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

Place :- Kanpur
Date- 14th November, 2019

FRONTIER SPRINGS LIMITED
CIN: L17119UP1981PLC005212
REGD.OFF. :- KM-25/4, KA;PI ROAD, RANIA KANPUR-DEHAT
UN-AUDITED CASH FLOW STATEMENT FOR THE PERIOD ENDED 30th SEPT., 2019

(Rs.in Lacs)

Particulars	FIGURES AS AT 30th SEPT.,2019	FIGURES AS AT 31st MARCH,2019
A) CASH FLOW FROM OPERATING ACTIVITIES :		
NET PROFIT BEFORE TAX AS PER STATEMENT OF PROFIT AND LOSS	721.53	1045.65
ITEM ADJUSTMENT FOR :-		
DEPRECIATION & AMORTISATION EXPENSES	121.07	221.58
FINANCE COST	39.09	83.15
RENTAL INCOME	(16.94)	(32.53)
INTEREST INCOME	(7.47)	(9.69)
INPUT CREDIT OF CENTRAL EXCISE DUTY & REFUND OF GST.	(10.44)	(14.17)
JOBWORK INCOME	(4.24)	(13.91)
LOSS ON SALE OF CAR TAKEN AS EXTRA ORDINARY ITEM	0.00	5.26
HIRE CHARGES	5.23	10.93
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	847.83	1296.27
ADJUSTMENT FOR :-		
INVENTORIES	99.58	(341.77)
SUNDRY DEBTORS	(28.33)	(128.73)
LOAN & ADVANCES	(119.35)	(133.24)
SUNDRY CREDITORS	(216.57)	343.88
SUNDRY PROVISIONS	149.56	66.05
CASH GENERATED FROM OPERATIONS	732.72	1102.46
EXTRA ORDINARY ITEMS	0.00	(5.26)
TAX PAID	(156.61)	(231.37)
NET CASH (USED IN) FROM OPERATING ACTIVITIES (A)	576.11	865.83
(B) CASH FLOW FROM INVESTING ACTIVITIES :		
PURCHASE OF PROPERTY,PLANT AND EQUIPMENTS	(241.28)	(333.53)
SALE OF PROPERTY,PLANT AND EQUIPMENTS	0.00	17.53
INVESTMENT	(62.09)	(133.16)
RENT RECEIVED	16.94	32.53
INTEREST RECEIVED	7.47	9.69
INPUT CREDIT OF CENTRAL EXCISE Y & REFUND OF GST.	10.44	14.17
JOBWORK INCOME	4.24	13.91
NET CASH (USED IN)/FROM INVESTING ACTIVITIES (B)	(264.28)	(378.86)
C) CASH FLOW FROM FINANCING ACTIVITIES		
PROCEEDS FROM SHARE CAPITAL	0.00	0.00
PROCEEDS/(REPAYMENT) FROM LONG TERM BORROWINGS	126.33	(300.59)
PROCEEDS/(REPAYMENT) OF SHORT TERM BORROWING	(375.71)	(45.53)
DIVIDEND PAID (INCLUDING DIVIDEND DISTRIBUTION TAX)	0.00	(46.20)
INTEREST PAID (BANK & LOAN)	(39.09)	(83.15)
HIRE CHARGES	(5.23)	(10.93)
NET CASH(USED IN)/FROM FINANCING ACTIVITIES (C)	(293.70)	(486.40)
NET(DECREASE)/INCREASE IN CASH AND		
CASH EQUIVALENTS (A+B+C)	18.13	0.57
CASH AND CASH EQUIVALENTS-OPENING	126.13	125.56
CASH AND CASH EQUIVALENTS-CLOSING	144.26	126.13



(K.L.Bhatia)

Chairman cum Mng. Director

DIN: 00581799

Place : Kanpur

Date- 14th November, 2019

Annexure- 1

**Auditor's Review Report on Unaudited Standalone Quarterly Financial Results
for the period ending 30th September, 2019**

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 30th September, 2019. The statement has been prepared by the company pursuant to the requirements of regulation 33 of the 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 our review.

I conducted our 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 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 inquiries of company personnel and analytical procedures 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 ACCOUNTANTS
FIRM REGISTRATION NO. : 021960C



Sanjeevani Raizada
(SANJEEVANI RAIZADA)
PROPRIETOR
MEMBERSHIP NO.: 414542

Place: Kanpur
Date: 12/11/2019
UDIN: **19414542AAAAHS8510**

Note: This report is given on the request of the management to be furnished to Board of directors as per the requirement of Securities Exchange Board Of India Regulation 2015, read with SEBI Circular Number CIR/CFD/FAC/62/2016 dated July 5, 2016 and is categorically not for use of management for any other purposes.