



# 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](mailto:info@frontiersprings.co.in) • Website : <http://www.frontiersprings.co.in>

CIN No. : L17119UP1981PLC005212

May 27, 2019

To,  
Bombay Stock Exchange  
Department of Corporate Affairs  
Floor 25,PJ Towers, Dalal Street,  
Mumbai-400001  
Scrip Code: 522195

**Sub: Submission of Audited Financial Results for the quarter  
and Financial year ended March 31, 2019**

Dear Sir/Ma'am,

Pursuant to Regulation 33(d) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, we are hereby forwarding the documents for the year ended March 31, 2019:

- (1) Audited Financial Results and the Statement of Assets and Liabilities of the Company.
- (2) Auditor's Report on Audited Financial Results.

The Report of Auditors is with unmodified opinion with respect to the Audited Financial Results of the Company for the quarter ended March 31, 2019.

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,

*D. Bhasin*

(Shruv 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. 05111-240213,0512-2691207-08 ,Mob. Mob.9792989548 ,Fax No. 0512-2691209 ,

Part I- Statement of Audited Standalone Financial Results for the Quarter and Year ended on March 31, 2019

(Rs. In Lacs)						
Sl. NO.	Particulars	Quarter Ended			Year Ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		(Un-Audited)			(Audited)	
I	Revenue from Operations	2431.67	2104.87	1723.42	8313.37	5948.42
II	Other Income	18.88	13.60	11.47	70.30	55.23
III	<b>Total Income (I+II)</b>	<b>2450.55</b>	<b>2118.47</b>	<b>1734.89</b>	<b>8383.67</b>	<b>6003.65</b>
IV	<b>EXPENSES</b>					
a)	Cost of Material Consumed	1184.93	889.80	686.39	3736.19	2396.06
b)	Purchase of Stock-in-Trade	-	-	-	-	-
c)	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(70.94)	19.78	93.88	(125.50)	260.73
d)	Employee Benefit Expenses	76.31	61.38	60.17	251.67	209.09
e)	Finance cost	18.64	19.81	36.27	83.15	132.26
f)	Depreciation & Amortisation Expenses	69.41	50.79	58.41	221.58	193.79
g)	Other Expenses	846.00	838.81	641.82	3186.39	2262.28
	<b>Total Expenses (IV)</b>	<b>2124.35</b>	<b>1880.37</b>	<b>1576.94</b>	<b>7353.48</b>	<b>5454.21</b>
V	<b>Profit/(Loss) before exceptional items and Tax (III-IV)</b>	<b>326.20</b>	<b>238.10</b>	<b>157.95</b>	<b>1030.19</b>	<b>549.44</b>
VI	Exceptional Items	-	-	-	-	-
VII	<b>Profit/(Loss) before Tax (V-VI)</b>	<b>326.20</b>	<b>238.10</b>	<b>157.95</b>	<b>1030.19</b>	<b>549.44</b>
VIII	<b>Tax Expenses:</b>					
	1. Current Tax	82.15	49.94	32.05	227.07	114.05
	2. Deferred Tax	(32.85)	(6.45)	65.58	(37.16)	79.08
IX	<b>Profit/(Loss) for the period from continuing operations (VII-VIII)</b>	<b>276.90</b>	<b>194.61</b>	<b>60.32</b>	<b>840.28</b>	<b>356.31</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>276.90</b>	<b>194.61</b>	<b>60.32</b>	<b>840.28</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	1.59	3.59		15.46	
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.44	1.03		4.30	
XV	<b>Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other comprehensive Income for the period)</b>	<b>278.05</b>	<b>197.17</b>	<b>60.32</b>	<b>851.44</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>
XVII	<b>Earning per equity share (for continuing operation):</b>					
	(1) Basic Earning per share (in Rs.)	7.06	5.01	1.53	21.62	9.05
	(2) Diluted Earning per share (in Rs.)	7.06	5.01	1.53	21.62	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.)	7.06	5.01	1.53	21.62	9.05
	(2) Diluted Earning per share (in Rs.)	7.06	5.01	1.53	21.62	9.05
<b>Segment wise Revenue Results and Capital Employed for the Quarter and year ended 31st March.,2019 (Rs. In Lacs. )</b>						
Sl. NO.	Particulars	Quarter Ended			Year Ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		(Un-Audited)			(Audited)	
1.	<b>Segment Revene (Net of Excise duty &amp; GST )</b>					
a)	Coil springs & Forging items	2430.52	2102.70	1707.96	8302.78	5876.69
b)	Roofing Sheets	1.15	2.17	15.46	10.59	71.73
	<b>Net Sales/ Income from Operations</b>	<b>2431.67</b>	<b>2104.87</b>	<b>1723.42</b>	<b>8313.37</b>	<b>5948.42</b>
	<b>Segment Results:</b>					
	<b>Profit/Loss before Interest &amp; Taxes</b>					
a)	Coil springs & Forging items	424.97	323.13	243.89	1350.70	829.47
b)	Roofing Sheets	(1.95)	0.22	(0.73)	(6.45)	(6.70)
	<b>Total</b>	<b>423.02</b>	<b>323.35</b>	<b>243.16</b>	<b>1344.25</b>	<b>822.77</b>
	<b>Less:</b>					
i)	Interest (net)	18.11	17.47	36.27	74.61	119.63
ii)	Unallocable expenditure net of income	78.71	67.78	48.94	239.45	153.70
	<b>Total Profit before Tax</b>	<b>326.20</b>	<b>238.10</b>	<b>157.95</b>	<b>1030.19</b>	<b>549.44</b>
3.	<b>Capital Employed</b>	-	-	-	-	-

Place :- Kanpur  
Date:- 27-05-2019



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

**Notes:**

- 1) The above Audited Financial Results have been reviewed and recommended by Audit Committee and approved by the Board of Directors at their meeting held on 27-05-2019.
- 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 exciseduty, 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 year ended 31.03.2018 and year ended 31st March 2019 are as follows:

Particulars	(Rs. in Lacs)			
	Quarter Ended	Year Ended	Corresponding 3 months ended in the previous year	Previous Year Ended
	31.03.2019 (Un-Audited)	31.03.2019 (Audited)	31.12.2018 (Un-Audited)	31.03.2018 (Audited)
<b>Net Profit as per GAAP(Accounting Standard)</b>	276.90	840.28	194.61	356.31
Fair value Adjustment of Investment	-	-	-	-
Re-measurement gains and (losses) of Defined Benefit obligations (net)	1.15	11.16	2.56	0.00
Other Gain and (loss)	-	-	-	-
Deferred Tax Impacts	-	-	-	-
Proposed Dividend	0.00	(39.38)	0.00	0.00
Proposed Dividend distribution tax	0.00	(6.82)	0.00	0.00
<b>Net Profit as per Ind AS</b>	<b>278.05</b>	<b>805.24</b>	<b>197.17</b>	<b>356.31</b>
<b>Total Comprehensive Income for the period (Comprising Profit / (Loss) for ( after tax) and other Comprehensive income (after tax)</b>	<b>278.05</b>	<b>805.24</b>	<b>197.17</b>	<b>356.31</b>

- 5) Number of Investor Complaints for the Quarter ended 31st March, 2019 : Beginning- Nil, Received- 33 , Disposed off - 33 and pending -Nil .
- 6) The Previous quarter/year figures have been re-grouped/ re-arranged, wherever necessary.

Meeting commencement time: 1.00 PM.  
Meeting conclusion time: 4.00 PM.

Place : Kanpur  
Date : 27-05-2019

For and on behalf of the Board of Directors



(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  
Audited Financial Results for the period ended 31st March, 2019  
**STATEMENT OF ASSETS AND LIABILITIES**

(Rs. in lacs)

	Particulars	Current Year Ended 31.03.2019	Previous Year Ended 31.03.2018
<b>A</b>	<b>ASSETS</b>		
1	<b>Non-Current Assets</b>		
	(a) Property, Plant and Equipment	2980.57	2892.58
	(b) Capital-Work-in-Progress	40.19	33.76
	(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	301.16	168.00
	(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	53.90	60.76
	<b>Total Non-Current Assets</b>	<b>3407.35</b>	<b>3186.63</b>
2	<b>Current Assets</b>		
	(a) Inventories	1839.54	1497.77
	(b) Financial Assets		
	(i) Current Investments	0.00	0.00
	(ii) Trade Receivables	1145.19	1016.46
	(iii) Cash and Cash Equivalents	126.13	125.56
	(iv) Bank Balance other than Cash and Cash Equivalents	0.00	0.00
	(v) Loans	206.13	114.89
	(vi) Other Financial Assets	0.00	0.00
	(c) Other Current Assets	54.36	5.50
	<b>Total - Current Assets</b>	<b>3371.35</b>	<b>2760.18</b>
	<b>TOTAL - ASSETS</b>	<b>6778.70</b>	<b>5946.81</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	(a) Equity Share Capital	396.32	396.32
	(b) Other Equity	3380.32	2575.08
	<b>Total Equity</b>	<b>3776.64</b>	<b>2971.40</b>
2	<b>Non-Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	277.12	577.71
	(ii) Trade Payables	0.00	0.00
	(iii) Other Financial Liabilities	0.00	0.00
	(b) Provisions	33.64	28.49
	(c) Deferred tax liabilities (Net)	170.42	207.58
	(d) Other Non-Current Liabilities	4.07	4.86
	<b>Total Non-Current Liabilities</b>	<b>485.25</b>	<b>818.64</b>
3	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	609.69	655.22
	(ii) Trade Payables	1631.91	1300.19
	(iii) Other Financial Liabilities	0.00	0.00
	(b) Other Current Liabilities	107.81	94.85
	(c) Provisions	167.40	106.51
	<b>Total - Current Liabilities</b>	<b>2516.81</b>	<b>2156.77</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>6778.70</b>	<b>5946.81</b>

For and on behalf of the Board of Directors

Place :- Kanpur  
Date:- 27-05-2019



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

**SANJEEVANI RAIZADA & CO.**  
CHARTERED ACCOUNTANT

228, 2<sup>ND</sup> FLOOR, 63/2, CITY CENTRE,  
THE MALL, KANPUR-208004  
E MAIL : fcasanjeevaniraizada@gmail.com  
MOBILE: 9935145690

**Auditor's Report on Quarterly Standalone Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of SEBI ( Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
Board of Directors of Frontier Springs Limited

I have audited the quarterly standalone financial results of **Frontier Springs Limited** ("the Company") CIN:L17119UP1981PLC005212 Regd.off. KM 25/4, Kalpi Road Rania, Kanpur, Dehat- 209304 for the quarter ended 31<sup>st</sup> March, 2019 and standalone year to date results for the period ended 1<sup>st</sup> April 2018 to 31<sup>st</sup> March, 2019, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These standalone quarterly financial results as well as standalone year to date financial results have been prepared from standalone interim financial statements, which are the responsibility of the Company's Management. My responsibility is to express an opinion on these standalone financial results based on my audit and as per the information & explanation provided to me by the management of such standalone interim financial statement, which have been prepared by the management in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25/Ind As 34), mandated under section 133 of the Companies Act, 2013 read with relevant rules issued there under or by the Institute of Chartered Accountants of India, has applicable and other accounting principle generally accepted in India.

I conducted my audit in accordance with the auditing Standards generally accepted in India. Those standards require that I plan and performed the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on test basis evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. I believe that my audit provides a reasonable basis for my opinion.

In my opinion and to the best of my information and according to the explanations given to me by the management these Standalone quarterly financial results as well as the standalone year to date results:

- (i) Include the quarterly financial results and year to date of the following entities (list of entities included in consolidation),
- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the consolidated net profit/loss and other financial information for the quarter ended 31<sup>st</sup> March 2019, as well as the standalone year to date results for the period from 1<sup>st</sup> April, 2018 to 31<sup>st</sup> March 2019.

**For Sanjeevani Raizada & Co.**  
Chartered Accountant

*Sanjeevani Raizada*  
(Sanjeevani Raizada)  
Proprietor

Membership No.414542

Place: Kanpur

Date : 27<sup>th</sup> May, 2019

UDIN: 19414542AAAAEV2090





# Frontier Springs Ltd.

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CIN No. : L17119UP1981PLC005212

May 27, 2019

To  
Bombay Stock Exchange Limited  
Department of Corporate Affairs  
Floor 25, PJ Towers, Dalal Street  
Mumbai-400001  
Script Code: 522195

**Subject: Declaration under Regulation 33(3)(d) of SEBI(Listing Obligation and Disclosure Requirements)Regulations, 2015 regarding unmodified Audit Report for the financial year ended March 31,2019**

## DECLARATION

I, Neeraj Bhatia, Chief Financial Officer (CFO) of the Company, hereby declare that the Statutory Auditors of the Company, M/s Sanjeevani Raizada & Co. have issued a clear Audit Report with Unmodified Opinion on Annual Financial Results for the quarter and financial year ended 31.03.2019

Thanking You

Yours Faithfully,

For Frontier Springs Limited

Neeraj Bhatia

(Chief Financial Officer)



SERVING THE NATION SINCE 1980