

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

May 27, 2024

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:

- 1) Approved the Audited Standalone Financial Statements for Financial Year ended March 31, 2024.
- 2) Recommended dividend subject to approval of Members at the ensuing Annual General Meeting of the Company, of Rs 1.5 per share (i.e@ 15%) on Equity Shares of Rs 10/- each of the Company for the financial year 2023-24.

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 31,2024:

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

Dhruv Bhasin Date: 2024.05.27 16:00:29 +05'30'

Dhruv Bhasin (Company Secretary & Compliance Officer) Encl's: 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 Standlone Financial Results for the IVth Quarter and Year ended on 31st March ,2024 (Rs. In Lakhs) Year Ended Quarter Ended Particulars SI. NO. 31.03.2024 31.03.2023 31.03.2024 31.12.2023 31.03.2023 (Audited) (Audited) (Audited) (Un-Audited) Revenue from Operations (Net) 13541.48 10735.56 2915.20 4414.39 3302.42 61.20 63.57 20.64 46.00 4.95 Other Income 10799.13 13602.68 4460.39 3307.37 2935.84 Total Income (I+II) III EXPENSES IV Cost of Material Consumed 1495.94 6574.28 5604.63 1954.98 1565.87 Purchase of Stock-in-Trade Changes in inventories of Finished Goods, Work-in-(375.81)89.72 8.50 (72.98)271.27 Progress and Stock-in-Trade Employee Benefit Expenses 384.50 87.87 453.50 134.01 118.32 19.97 33.43 5.87 4.15 5.85 e) Finance cost Depreciation & Amortisation Expenses 371.24 320.17 97.26 107.71 86.38 4347.01 3854.92 1034.84 Other Expenses 1093.55 1312.15 11855.72 2648.80 9821.84 2876.77 3785.97 Total Expenses (IV) Profit/(Loss) before exceptional items and Tax (III-IV) 1746.96 977.29 287.04 430.60 674.42 V Exceptional Items VI 977.29 1746.96 287.04 430.60 Profit/(Loss) before Tax (V-VI) 674.42 VII Tax Expenses: VIII 233.52 432.55 73.27 101.25 177.06 . Current Tax 0.00 0.93 0.00 0.93 0.00 2. Previous Year Tax 19.71 14.87 (3.27)6.31 (7.72)3. Deferred Tax Profit/(Loss) for the period from continuing 724.06 1298.61 217.04 322.11 505.08 operations (VII-VIII) IX Profit/(Loss) from discontinuing operations Tax expenses of discontinuing operations XI Profit/ (Loss) from discontinuing operations after Tax XII (X-XI) Profit/(Loss) for the period (IX+XII) 724.06 1298.61 217.04 322.11 505.08 XIII 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 XIV B. (i) Items that will be reclassified to profit or loss 53.78 297.99 37.45 113.46 (6.32)(ii) Income tax relating to items that will be 13.54 9.43 28.55 0.00 75.00 reclassified to profit or loss Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other comprehensive 764.30 533.10 1521.60 407.02 210.72 XV Income for the period) Paid-up Equity Share Capital (Face Value of Rs.10/-396.32 396.32 396.32 396.32 XVI 396.32 per share) Earning per equity share (for continuing operation): XVII (1) Basic Earning per share (in Rs.) 19.41 13.54 10.33 5.35 38.63 (2) Diluted Earning per share (in Rs.) 19.41 13.54 10.33 5.35 38.63 Earning per equity share (for discontinuing (1) Basic Earning per share (in Rs.) XVIII (2) Diluted Earning per share (in Rs.) Earning per equity share (for discontinuing & continuing operation): XIX (1) Basic Earning per share (in Rs.) 38.63 19.41 5.35 13.54 10.33 (2) Diluted Earning per share (in Rs.) 38.63 5.35 19.41 13.54 10.33 Segment wise Revenue Results and Capital Employed for the Quarter and year ended 31st March., 2024 (Rs. In Lakhs) Year Ended Quarter Ended 31.03.2024 31.03.2023 31.03.2023 31.12.2023 Particulars 31.03.2024 SI. NO. (Audited) (Audited) (Un-Audited) (Audited) Segment Revene (Net of GST) 10735.31 13540.59 Coil springs & Forging items 2914.95 3302.42 4413.50 0.25 0.89 0.25 b) Roofing Sheets 0.89 0.00 10735.56 13541.48 Net Sales/ Income from Operations 2915.20 4414.39 3302.42 Segment Results: Profit/Loss before Interest & Taxes 1657.29 2308.23 471.22 568.79 Coil springs & Forging items 804.40 0.03 0.14 0.03 0.00 0.14 Roofing Sheets 1657.32 2308.37 471.25 568.79 804.54 Total Less: 22 57 6.23 1.58 0.91 1.11 Interest (net) 657.46 555.18 182.63 137.28 129.01 Un-allocable expenditure net of income 977.29 1746.96 287.04 430.60 674.42 Total Profit before Tax Capital Employed

Place: Kanpur Date: 27-05-2024 KM 25/4 CS KM 25/4 Kalpi Road Kania Rania

For and on behalf of the Board of Directors

Chairman Cum Managing Director DIN: 00581799

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. 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 27.05.2024.
- 3 The figures for the quarter ended March 31, 2024 & March 31, 2023 represent the difference between the audited figures in respect of full financial year and the unaudited published figures of nine months ended December 31, 2023 and December 31, 2022.
- 4 The Statutory Auditors have carried out audit of the standalone financial results for the year ended March 31,2024 as required under Regulation 33 of the SEBI (Listing Obligations &Disclosure Requirements) Regulations, 2015 & have issued an unmodified opinion thereon.
- 5 The Previous periods figures have been re-grouped/ re-arranged, wherever necessary to conferm to current period's classification disclosures.
- 6 The Board has recommended dividend, subject to the approval of members at the forthcoming Annual General Meeting of the Company of Rs 1.50 per share on Equity Shares of Rs 10/- each of the Company for the financial year 2023-24.
- 7 Number of Investor requests for the Quarter ended 31st March, 2024: Beginning-Nil, Received-22, Disposed off 22 and pending -Nil.

(Rs. In Lakhs) Corresponding | Preceding Quarter 3 months Current Year Previous Year Quarter **Particulars** Ended Ended in the Ended Ended 31.03.2023 Ending 31.03.2024 Previous Year 31.03.2024 31.12.2023 31.03.2023 (Un-Audited) (Audited) (Audited) (Audited) (Un-Audited) 1298.61 322.11 217.04 724.06 505.08 Net Profit as per GAAP (Accounting Standard) Fair value Adjustment of Investment Re-measurement gains and (losses) of Defined Benefit 40.24 222.99 84.91 (6.32)28.02 Benefit obligations (net) Other Gain and (loss) Deferred Tax Impacts (39.38)(59.08)0.00 0.00 0.00 Proposed Dividend 724.92 1462.52 210.72 407.02 533.10 Net Profit as per Ind AS

533.10

For and on behalf of the Board of Directors

210.72

Meeting commencement time: 1.00

Total Comprehensive Income for the period (Comprising

Profit / (Loss) for (after tax) and other Comprehensive

Meeting conclusion time: 4.00 PM

Place: Kanpur Date: 27-05-2024

income (after tax)

M 25/4

Alpi Road

Rania

Ch

407.02

(Kundam Lal Bhatia) () ((Chairman Cum Managing Director

1462.52

724.92

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, 2024 STATEMENT OF ASSETS AND LIABILITIES

			(Rs. in lakhs)
	Particulars	Current Year Ended 31.03.2024	Previous Year Ended 31.03.2023
Α	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	4513.55	4193.51
	(b) Capital-Work-in-Progress	159.46	79.63
	(c) Investment Properties	0.00	0.00
	(d) Other Intangible Assets	0.00	
	(e) Other Intangible Assets under Development	0.00	
	(f) Financial Assets	0.00	
	(i) Investment	1798.33	
	(ii) Trade Receivables	0.00	
	(iii) Loans	31.53	31.53
	(iv) Other Financial Assets	0.00	
	(i) Deferred Tax Assets (Net)	0.00	0.00
	(ii) Non Current Assets	75.72	
	Total Non-Current Assets	6578.59	5937.61
2	Current Assets		
	(a) Inventories	3090.51	3027.90
	(b) Financial Assets	0.00	0.00
	(i) Current Investments	0.00	
	(ii) Trade Receivables	2216.86	
	(iii) Cash and Cash Equivalents	228.05	
	(iv) Bank Balance other than Cash and Cash Equivalents	0.00	0.00
	(v) Loans	195.27	185.78
	(vi) Other Financial Assets	0.00	0.00
	(c) Other Current Assets	27.81	18.23
	Total - Current Assets	5758.51	5054.22
	TOTAL - ASSETS	12337.10	10991.83
В	EQUITY AND LIABILITIES		
1	Equity		
H	(a) Equity Share Capital	396.32	396.32
	(b) Other Equity	8534.54	7072.02
	Total Equity	8930.86	7468.34
2	Non-Current Liabilities		
_	(a) Financial Liabilities		404.70
	(i) Borrowings	116.71	124.76
	(ii)Trade Payables	0.00	0.00
	(iii) Other Financial Liabilities	0.00	0.00
	(b) Provisions	47.58	33.05
	(c) Deferred tax liabilities (Net)	264.54	249.67
	(d) Other Non-Current Liabilities	8.94	13.53
_	Total Non-Current Liabilities	437.76	421.00
3	Current Liabilities		
	(a) Financial Liabilities		227.40
	(i) Borrowings	255.321	337.19
	(ii)Trade Payables	2152.918	2428.89
	(iii) Other Financial Liabilities	0.000	0.00
	(b) Other Current Liabilities	223.051	83.70 252.72
	(c) Provisions	337.184	3102.49
	Total - Current Liabilities	2968.47	
		12337.10	10991.83

For and on behalf of the Board of Directors

Place : Kanpur Date: 27-05-2024



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

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FRONTIER SPRINGS LIMITED CIN: L17119UP1981PLC005212

REGD.OFF. :- KM-25/4, KALPI ROAD, RANIA KANPUR-DEHAT CASH FLOW STATEMENT FOR THE YEAR PERIOD ENDED 31st MARCH, 2024

Particulars	FIGURES AS AT	(Amount in Rs.) FIGURES AS AT
	31st MARCH,2024	31st MARCH,2023
A) CASH FLOW FROM OPERATING ACTIVITIES:		
NET PROFIT BEFORE TAX AS PER STATEMENT OF PROFIT AND		
LOSS	1746.96	977.28
ITEM ADJUSTMENT FOR :-		
DEPRECIATION & AMORTISATION EXPENSES	371.24	320.17
FINANCE COST	19.97	33.43
RENTAL INCOME	(1.92)	(44.37
NTEREST INCOME	(13.73)	(10.87
DIVIDEND RECIEVED	(7.89)	(6.48
CAPITAL GAIN EARNED	(37.65)	(1.85
OTHER COMPREHENSIVE INCOME / LOSS NET OF TAX	222.99	40.25
OSS ON SALE OF CAR TAKEN AS EXTRA ORDINARY ITEM	0.05	0.20
CORPORATE SOCIAL RESPONSIBILITY EXPENSES	20.94	26.41
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	2320.95	1334.1
ADJUSTMENT FOR :-		
NVENTORIES	(62.62)	(966.58
SUNDRY DEBTORS	(594.87)	65.72
OAN & ADVANCES	(10.14)	(93.54
SUNDRY CREDITORS	(275.97)	992.59
SUNDRY PROVISIONS	233.77	(109.86
CASH GENERATED FROM OPERATIONS	1611.12	1222.49
EXTRA ORDINARY ITEMS	(0.05)	(0.20
CORPORATE SOCIAL RESPONSIBILITY EXPENSES	(20.94)	(26.41)
TAX PAID	(433.48)	(233.52)
NET CASH (USED IN) FROM OPERATING ACTIVITIES (A)	1156.66	962.37
(B) CASH FLOW FROM INVESTING ACTIVITIES:		
PURCHASE OF PROPERTY, PLANT AND EQUIPMENTS	(781.86)	(852.95)
SALE OF PROPERTY, PLANT AND EQUIPMENTS	10.74	2.69
INVESTMENT	(250.04)	(215.77)
RENT RECEIVED	1.92	44.37
INTEREST RECEIVED	13.73	10.87
DIVIDEND RECIEVED	7.89	6.48
CAPITAL GAIN EARNED	37.65	1.85
NET CASH (USED IN)/FROM INVESTING ACTVITIES (B)	(959.96)	(1002.45)
C) CASH FLOW FROM FINANCING ACTIVITIES		
PROCEEDS FROM SHARE CAPITAL	0.00	0.00
PROCEEDS/(REPAYMENT) FROM LONG TERM BORROWINGS	(8.05)	2.15
PROCEEDS/(REPAYMENT) OF SHORT TERM BORROWING	(81.86)	123.11
DIVIDEND PAID	(59.08)	(39.39)
INTEREST PAID (BANK & OTHER LOAN)	(19.97)	(33.43)
NET CASH(USED IN)/FROM FINANCING ACTIVITIES (C)	(168.96)	52.44
NET(DECREASE)/INCREASE IN CASH AND		
CASH EQUIVALENTS (A+B+C)	27.74	12.36
CASH AND CASH EQUIVALENTS-OPENING	200.31	187.95
CASH AND CASH EQUIVALENTS-CLOSING	228.05	200.31
AS PER OUR REPORT OF EVEN DATE		

PLACE: KANPUR Date: 27-05-2024

For and on behalf of the Board of Directors ONTIER SPAN KM 25/4 Rania

(Kundan Lal Bhatia) Chairman Cum Managing Director

DIN: 00581799

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229, 2ND FLOOR, 63/2, CITY CENTRE, THE MALL, KANPUR-208 001

E MAIL: sanjaynandani_co@rediffmail.com

MOBILE: 9336118609

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

To The Board of Directors Of Frontiers Springs Limited

Report on the audit of the Standalone Financial Results

Opinion

- 1. We have audited the accompanying statement of standalone financial results of Frontiers Springs Limited ("the company") for the quarter and year ended March 31,2024 (The "statement") attached herewith being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations And Disclosure Requirements) regulations, 2015 ("The Listing Regulations").
- 2. In our opinion and to the best of my information and according to the explanations given to me, the Statement:
 - is 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 Indian Accounting Standards("Ind AS") prescribed under section 133 of The Companies Act, 2013 ("The Act"), read with the companies (Indian Accounting Standard) Rules, 2015 and Others and accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter as well as for the year ended March 31, 2024.

Basis for Opinion

3. We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made there

229, 2ND FLOOR, 63/2, CITY CENTRE, THE MALL, KANPUR-208 001 E MAIL: sanjaynandani_co@rediffmail.com

MOBILE: 9336118609

under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us, referred to in paragraph (a) of the "Others Matters" section below is sufficient and appropriate to provide a basis for my audit opinion on the financial statements.

Management's Responsibility for the Standalone Financial Results

- 4. The Statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the companies in accordance with the recognition and measurement principles laid down in the applicable accounting standards prescribed under section 133 of the act, read with the relevant rules issued there under and other accounting principles generally accepted in India and in complaints 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 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the statement by the directors of the company as aforesaid.
- 5. In preparing the standalone financial statements, management and 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 Standalone Financial Statements

7. Our objectives is to obtain reasonable assurance about whether the standalone financial statements 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, specified under section 143(10) of the Act will always detect a material misstatement when it exists.

ACCOTS.

229, 2ND FLOOR, 63/2, CITY CENTRE, THE MALL, KANPUR-208 001 E MAIL: sanjaynandani_co@rediffmail.com

MOBILE: 9336118609

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.

- 8. As part of an audit in accordance with SAs, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. we also:
 - Identify and assess the risks of material misstatement of the standalone financial statements, 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.
 - Dobtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing my opinion on whether the Company has adequate internal financial controls with reference to the financial statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and Board of Directors.
- Conclude on the appropriateness of management's and Board of Directors use of the going concern basis of accounting in preparation of financial statements 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 we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our 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 statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

SANJAY NANDANI & CO. CHARTERED ACCOUNTANTS

229, 2ND FLOOR, 63/2, CITY CENTRE, THE MALL, KANPUR-208 001 E MAIL: sanjaynandani_co@rediffmail.com MOBILE: 9336118609

- 9. 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 we identify during our audit.
- 10. We also provide those charged with governance with a statement that we 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 our independence, and where applicable, related safeguards.

Other matters

- 11. The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures of the full financial year ended March 31, 2024 and the published unaudited year- to -date figures up to the third quarter of the current Financial Year, Which were subjected to a limited review by us as required under the Listing Regulations.
- 12. The Statement dealt with by this report has been prepared for the express purpose of filing with stock exchanges. The statement is based on and should be read with the audited standalone financial statements of the company for the year ended March 31, 2024 on which We issued an unmodified audit opinion vide my report dated May 27, 2024.

Place: Kanpur

Date: 27/05/2024

For Sanjay Nandani & Co.

Chartered accountant

Firm Registration No-006941C

Sanjay Malhotra

Partner

Membership No. 071140

UDIN: 24071140 BK DBCW 7075



REGD. OFFICE & FACTORY: KM 25/4, KALPI ROAD, RANIA, KANPUR DEHAT - 209 304 U.P. (INDIA)
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CIN No.: L17119UP1981PLC005212

May 27, 2024

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 Sanjay Nandini & Co., Chartered Accountants (Firm Registration No.006941C) have issued the Auditor's Report with unmodified opinion on the Audited Financial Results of the Company for the quarter and year ended March 31,2024.

Kindly take the above on record and oblige.

Thanking You Yours Faithfully, For Frontier Springs Limited

neeraj bhatia Digitally signed by neeraj bhatia Date: 2024.05.27 15:12:12 +05'30'

Neeraj Bhatia

(Chief Financial Officer)



