



Regd. Office: Km 25/4, Kalpi Road, Rania, Kanpur Dehat-209304
CIN: L17119UP1981PLC005212
Tel: 05111 240212 - 13; Fax: 05111 240214 ;
Email: c.s@frontiersprings.co.in; Web: www.frontiersprings.co.in

NOTICE

Notice is hereby given that the Forty-Second Annual General Meeting (AGM) of the members of **FRONTIER SPRINGS LIMITED** will be held on Wednesday, 28th September, 2022 at 12:30 P.M. IST at the Registered Office of the Company at Km 25/4, Kalpi Road, Rania, Kanpur Dehat- 209304 to transact the following business:

- 1) To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended 31st March, 2022 together with the Reports of the Board of Directors and Auditors thereon.
- 2) To declare Dividend on Equity Shares for the financial year ended 31st March, 2022.
- 3) To appoint a Director in place of Smt. Manju Bhatia (DIN: 03480362) who retires by rotation and being eligible, offers herself for re-appointment.
- 4) To Re-appoint the Statutory Auditors of the Company and to fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof for the time being in force and pursuant to recommendation of the Audit Committee and the Board of Directors, M/s Sanjeevani Raizada & Co., Chartered Accountants (Firm Registration No: 021960C) be and are hereby re-appointed as Statutory Auditors of the Company for the second term of 5(five) consecutive years from the conclusion of 42nd Annual General Meeting (AGM) until the conclusion of 47th Annual General Meeting of the Company at the remuneration of Rs 1,50,000 per annum plus reimbursement out of pocket expenses and other applicable taxes.”

SPECIAL BUSINESS:

- 5) To approve the remuneration of Shri Kundan Lal Bhatia(DIN:00581799), Chairman cum Managing Director of the Company and in this regard, to consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 197 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and Regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended, and subject to such approvals as may be the necessary, approval of members of the Company be and is hereby accorded for payment of remuneration to Shri Kundan Lal Bhatia, Chairman cum Managing Director of the Company for remainder term of two years with effect from 1st April 2023 to 31st March, 2025 as set out hereunder which has been approved by the Board of Directors of the Company on the recommendations of the Nomination & Remuneration Committee:

SALARY : Rs. 1,50,000/- (Rupees One Lakh Fifty Thousand only) per month.

PERQUISITES : In addition to the salary, the Chairman Cum Managing Director shall be entitled to following perquisites categorized in three Parts A, B & C as follows:

PART-A

- (i) **Housing** : The expenditure incurred by the Company on Gas, Electricity, water & furniture subject to maximum of Rs.25,000/- p.m. and shall be valued as per Income-Tax Rules, 1962.
- (ii) **Medical Reimbursement** : Expenses incurred for self and family subject to a ceiling of one month's salary per year to three months' salary in a block of three years.
- (iii) **Leave Travel Concession** : Actual amount incurred in respect of leave travel for proceeding to any place in India for self and family once in a year shall be reimbursed, subject to ceiling of Rs. 2,00,000/-(Rupees Two Lakhs only) per annum. The entitlement for one year to the extent not availed shall be allowed to be accumulated up to next two years.
- (iv) **Entertainment expenses and other business expenses** : Reimbursement of entertainment, travelling including foreign travel and all other expenses if any, actually and properly incurred for the business of the Company including reimbursement of travelling expenses of the family accompanying the Chairman cum Managing Director on any official trip.
- (v) **Entertainment and Vacation Expenses** : Reimbursement of entertainment, stay and travelling expenses associated with vacation spent in any foreign country for self and family in a block of two years shall be reimbursed, subject to ceiling of Rs. 5,00,000/-(Rupees Five Lakhs Only).
- (vi) **Education Allowances** : Reimbursement of Education expenses and all other related expenses for the purposes of education of the Children shall be reimbursed if any, actually and properly incurred.
- (i) **Club fee**: Reimbursement of fees of clubs subject to maximum of four clubs. No admission and life membership fees will be paid.
- (ii) **Personal Accident Insurance**: Premium not to exceed Rs.4000/- per annum.

PART-B

- (i) Contribution to (a) Provident Fund and / or National Pension Scheme (b) Super Annuation Fund or Annuity fund as per Company's rules. These will not be included in the computation of the ceiling on perquisites to the extent either singly or put together are not taxable under the Income- Tax Act, 1961.
- (ii) Gratuity not exceeding half month's salary for each completed year of service.

PART-C

The Company shall provide a car with driver and telephone at the residence of the Chairman cum Managing Director. Provision of car for use of Company's business and telephone at residence will not be considered as perquisite. Personal long distance calls on telephone and use of car for private purpose shall be billed by the Company to the Chairman cum Managing Director.

The Chairman cum Managing Director shall be entitled to leave with pay for a period not exceeding one month for every eleven months of services besides casual and sick leave. However, leave accumulated but not availed will be allowed to be en-cashed.

ADDITIONAL REMUNERATION / INCENTIVE

In addition to the Salary & Perquisites, as specified supra, the Chairman cum Managing Director shall be entitled to receive additional remuneration / Incentive based upon the quarterly financial performance of the Company, subject to the condition that the total remuneration payable to him shall not exceed the limits laid down under Schedule V read with other applicable provisions of the Companies Act, 2013 and rules framed thereunder. The composition, mode and manner of payment of

such additional remuneration shall be finalized in consultation with the Chairman cum Managing Director.

“RESOLVED FURTHER THAT where in any financial year during the currency of term of Chairman cum Managing Director, the Company has no profits or its profits are inadequate, the Company shall pay to Chairman cum Managing Director, remuneration by way of Salary and Perquisites as specified above as minimum remuneration, subject however, to the provisions of Schedule V and other applicable provisions of the Companies Act, 2013.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to alter, vary and modify the terms and conditions of appointment of Shri Kundan Lal Bhatia from time to time, during the tenure of his appointment as Chairman cum Managing Director of the Company including salary, perquisites and additional remuneration / incentive, provided however that the total remuneration payable to him shall not at any time exceed the limit prescribed under Schedule V and all other applicable provisions of the Companies Act, 2013 and Rules framed thereunder and Regulation 17(6)(e) of SEBI Listing Regulations subject, however, to compliances with the applicable provisions of the Companies Act, 2013, SEBI Listing Regulations and other rules and regulations for the time being in force.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to this resolution without being required to seek further approval of the Members and the approval of the Members shall be deemed to have been given thereto expressly by the authority of this resolution.”

- 6) To approve the remuneration of Shri Kapil Bhatia (DIN: 00582337), Managing Director of the Company and in this regard to consider and, if thought fit, to pass ,with or without modification(s),the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to provisions of Section 197 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V to the said Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended, and subject to such approvals as may be necessary, approval of the Members of the Company be and is hereby accorded for payment of the remuneration to Shri Kapil Bhatia, Managing Director of the Company for remainder term of two years with effect from 5th January,2023 to 4th January, 2025 as set out hereunder which has been approved by the Board of Directors of the Company on the recommendations of the Nomination & Remuneration Committee:

SALARY : Rs 7,00,000/- (Rupees Seven Lakhs only) per month.

PERQUISITES : In addition to the salary, the Managing Director shall be entitled to following perquisites categorized in three Parts A, B & C as follows:

PART-A

- (i) **Housing** : The expenditure incurred by the Company on Gas, Electricity, water & furniture subject to maximum of Rs.25,000/- p.m. and shall be valued as per Income-Tax Rules, 1962.
- (ii) **Medical Reimbursement** : Expenses incurred for self and family subject to a ceiling of one month's salary per year to three months' salary in a block of three years.
- (iii) **Leave Travel Concession** : Actual amount incurred in respect of leave travel for proceeding to any place in India for self and family once in a year shall be reimbursed, subject to ceiling of Rs 2,00,000/- (Rupees Two Lakhs only) per annum. The entitlement for one year to the extent not availed shall be allowed to be accumulated up to next two years.

- (iv) **Entertainment expenses and other business expenses** : Reimbursement of entertainment, travelling including foreign travel and all other expenses if any, actually and properly incurred for the business of the Company including reimbursement of travelling expenses of the family accompanying the Managing Director on any official trip.
- (v) **Entertainment and Vacation Expenses** : Reimbursement of entertainment, stay and travelling expenses associated with vacation spend in any foreign country for self and family in a block of two years shall be reimbursed, subject to ceiling of Rs 5,00,000/- (Rupees Five Lakhs Only).
- (vi) **Education Allowances** : Reimbursement of Education expenses and all other related expenses for the purposes of education of the Children shall be reimbursed if any, actually and properly incurred.
- (vii) **Club fee** : Reimbursement of fees of clubs subject to maximum of four clubs. No admission and life membership fees will be paid.
- (viii) **Personal Accident Insurance** : Premium not to exceed Rs.4000/- per annum.

PART-B

- (i) Contribution to (a) Provident Fund and / or National Pension Scheme (b) Super Annuation Fund or Annuity fund as per Company's rules. These will not be included in the computation of the ceiling on perquisites to the extent either singly or put together are not taxable under the Income Tax Act, 1961.
- (ii) Gratuity not exceeding half month's salary for each completed year of service.

PART-C

The Company shall provide a car with driver and telephone at the residence of the Managing Director. Provision of car for use of Company's business and telephone at residence will not be considered as perquisite. Personal long distance calls on telephone and use of car for private purpose shall be billed by the Company to the Managing Director.

The Managing Director shall be entitled to leave with pay for a period not exceeding one month for every eleven months of services besides casual and sick leave. However, leave accumulated but not availed will be allowed to be en-cashed.

ADDITIONAL REMUNERATION / INCENTIVE

In addition to the Salary & Perquisites, as specified supra, the Managing Director shall be entitled to receive additional remuneration / Incentive based upon the quarterly financial performance of the Company, subject to the condition that the total remuneration payable to him shall not exceed the limits laid down under Schedule V read with other applicable provisions of the Companies Act, 2013 and rules framed thereunder. The composition, mode and manner of payment of such additional remuneration shall be finalized in consultation with the Managing Director.

“RESOLVED FURTHER THAT where in any financial year during the currency of term of Managing Director, the Company has no profits or its profits are inadequate, the Company shall pay to Managing Director, remuneration by way of Salary and Perquisites as specified above as minimum remuneration, subject however to the provisions of Schedule V and other applicable provisions of the Companies Act, 2013.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to alter, vary and modify the terms and conditions of appointment of Shri Kapil Bhatia from time to time, during the tenure of his appointment as Managing Director of the Company including salary, perquisites and additional remuneration / incentive, provided however that the total remuneration payable to him

shall not at any time exceed the limit prescribed under Schedule V and all other applicable provisions of the Companies Act, 2013 and Rules framed thereunder and Regulation 17(6)(e) of SEBI Listing Regulations subject, however, to compliances with the applicable provisions of the Companies Act, 2013, SEBI Listing Regulations and other rules and regulations for the time being in force .”.

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to this resolution without being required to seek further approval of the Members and the approval of the Members shall be deemed to have been given thereto expressly by the authority of this resolution.”

- 7) To approve the remuneration of Shri Neeraj Bhatia (DIN:00582395) Whole-Time Director of the Company and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to provisions of Section 197 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V to the said Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended, and subject to such approvals as may be necessary, approval of the members of the Company, be and is hereby accorded for payment of the remuneration to Shri Neeraj Bhatia, Whole-Time Director of the Company for remainder term of two years with effect from 1st April 2023 to 31st March, 2025 as set out hereunder which has been approved by the Board of Directors of the Company on the recommendations of the Nomination & Remuneration Committee:

SALARY : Rs 7,00,000/- (Rupees Seven Lakhs only) per month.

PERQUISITES : In addition to the salary, the Whole Time Director shall be entitled to following perquisites categorized in three Parts A, B & C as follows:

PART-A

- (i) **Housing** : The expenditure incurred by the Company on Gas, Electricity, water & furniture subject to maximum of Rs.25, 000/- p.m. and shall be valued as per Income-Tax Rules, 1962.
- (ii) **Medical Reimbursement** : Expenses incurred for self and family subject to a ceiling of one month's salary per year to three months' salary in a block of three years.
- (iii) **Leave Travel Concession** : Actual amount incurred in respect of leave travel for proceeding to any place in India for self and family once in a year shall be reimbursed, subject to ceiling of Rs 2,00,000/-(Rupees Two Lakhs only) per annum. The entitlement for one year to the extent not availed shall be allowed to be accumulated up to next two years.
- (iv) **Entertainment expenses and other business expenses** : Reimbursement of entertainment, travelling including foreign travel and all other expenses if any, actually and properly incurred for the business of the Company including reimbursement of travelling expenses of the family accompanying the Whole-Time Director on any official trip.
- (v) **Entertainment and Vacation Expenses** : Reimbursement of entertainment, stay and travelling expenses associated with vacation spent in any foreign country for self and family in a block of two years shall be reimbursed, subject to ceiling of Rs 5,00,000/- (Rupees Five Lakhs only).
- (vi) **Education Allowances** : Reimbursement of Education expenses and all other related expenses for the purposes of education of the Children shall be reimbursed if any, actually and properly incurred.

(vii) **Club fee** : Reimbursement of fees of clubs subject to maximum of four clubs. No admission and life membership fees will be paid.

(viii) **Personal Accident Insurance** : Premium not to exceed Rs.4000/- per annum.

PART-B

(i) Contribution to (a) Provident Fund and / or National Pension Scheme (b) Super Annuation Fund or Annuity fund as per Company's rules. These will not be included in the computation of the ceiling on perquisites to the extent either singly or put together are not taxable under the Income- Tax Act, 1961.

(ii) Gratuity not exceeding half month's salary for each completed year of service.

PART-C

The Company shall provide a car with driver and telephone at the residence of the Whole-Time Director. Provision of car for use of Company's business and telephone at residence will not be considered as perquisite. Personal long distance calls on telephone and use of car for private purpose shall be billed by the Company to the Whole-Time Director.

The Whole Time Director shall be entitled to leave with pay for a period not exceeding one month for every eleven months of services besides casual and sick leave. However, leave accumulated but not availed will be allowed to be en-cashed.

ADDITIONAL REMUNERATION / INCENTIVE

In addition to the Salary & Perquisites, as specified supra, the Whole Time Director shall be entitled to receive additional remuneration / Incentive based upon the quarterly financial performance of the Company, subject to the condition that the total remuneration payable to him shall not exceed the limits laid down under Schedule V read with other applicable provisions of the Companies Act, 2013 and Rules framed thereunder. The composition, mode and manner of payment of such additional remuneration shall be finalized in consultation with the Whole Time Director.

“RESOLVED FURTHER THAT where in any financial year during the currency of term of Whole Time Director, the Company has no profits or its profits are inadequate, the Company shall pay to Whole Time Director, remuneration by way of Salary and Perquisites as specified above as minimum remuneration, subject however to the provisions of Schedule V and other applicable provisions of the Companies Act, 2013.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to alter, vary and modify the terms and conditions of appointment of Shri Neeraj Bhatia from time to time, during the tenure of his appointment as Whole Time Director of the Company including salary, perquisites and additional remuneration / incentive, provided however that the total remuneration payable to him shall not at any time exceed the limit prescribed under Schedule V and all other applicable provisions of the Companies Act, 2013 and Rules framed thereunder and Regulation 17(6)(e) of SEBI Listing Regulations subject, however, to compliances with the applicable provisions of the Companies Act, 2013, SEBI Listing Regulations and other rules and regulations for the time being in force .”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to this resolution without being required to seek further approval of the Members and the approval of the Members shall be deemed to have been given thereto expressly by the authority of this resolution.”

- 8) To approve the remuneration of Smt. Mamta Bhatia (DIN: 03480368), Whole-Time Director of the Company and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to provisions of Section 197, and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V to the said Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended, and subject to such approvals as may be necessary, consent of the Members, be and is hereby accorded for payment of the remuneration to Smt. Mamta Bhatia Whole-time Director of the Company for remainder term of two years with effect from 13th May, 2022 to 12th May, 2024 as set out hereunder which has been approved by the Board of Directors of the Company on the recommendations of the Nomination & Remuneration Committee:

SALARY : Rs 5, 50,000/- (Rupees Five Lakhs Fifty Thousand only) per month.

PERQUISITES : In addition to the salary, the Whole Time Director shall be entitled to following perquisites categorized in three Parts A, B & C as follows:

PART-A

- (i) **Housing** : The expenditure incurred by the Company on Gas, Electricity, water & furniture subject to maximum of Rs.25, 000/- p.m. and shall be valued as per Income-Tax Rules, 1962.
- (ii) **Medical Reimbursement** : Expenses incurred for self and family subject to a ceiling of one month's salary per year to three months' salary in a block of three years.
- (iii) **Leave Travel Concession** : Actual amount incurred in respect of leave travel for proceeding to any place in India for self and family once in a year shall be reimbursed, subject to ceiling of Rs 2,00,000/- (Rupees Two Lakhs only) per annum. The entitlement for one year to the extent not availed shall be allowed to be accumulated up to next two years.
- (iv) **Entertainment expenses and other business expenses** : Reimbursement of entertainment, travelling including foreign travel and all other expenses if any, actually and properly incurred for the business of the Company. Including reimbursement of travelling expenses of the family accompanying the Whole-Time Director on any official trip.
- (v) **Entertainment and Vacation Expenses** : Reimbursement of entertainment, stay and travelling expenses associated with vacation spent in any foreign country for self and family in a block of two years shall be reimbursed, subject to ceiling of Rs 5,00,000/- (Rupees Five Lakhs only).
- (vi) **Club fee** : Reimbursement of fees of clubs subject to maximum of four clubs. No admission and life membership fees will be paid.
- (vii) **Personal Accident Insurance** : Premium not to exceed Rs.4000/- per annum.

PART-B

- (i) Contribution to (a) Provident Fund and / or National Pension Scheme (b) Super Annuation Fund or Annuity fund as per Company's rules. These will not be included in the computation of the ceiling on perquisites to the extent either singly or put together are not taxable under the Income- Tax Act, 1961.
- (ii) Gratuity not exceeding half month's salary for each completed year of service.

PART-C

The Company shall provide a car with driver and telephone at the residence of the Whole-Time Director. Provision of car for use of Company's business and telephone at residence will not be considered as perquisite. Personal long distance calls on telephone and use of car for private purpose shall be billed by the Company to the Whole-Time Director.

The Whole Time Director shall be entitled to leave with pay for a period not exceeding one month for every eleven months of services besides casual and sick leave. However, leave accumulated but not availed will be allowed to be en-cashed.

ADDITIONAL REMUNERATION / INCENTIVE

In addition to the Salary & Perquisites, as specified supra, the Whole Time Director shall be entitled to receive additional remuneration / Incentive based upon the quarterly financial performance of the Company, subject to the condition that the total remuneration payable to her shall not exceed the limits laid down under Schedule V read with other applicable provisions of the Companies Act, 2013 and rules framed thereunder. The composition, mode and manner of payment of such additional remuneration shall be finalized in consultation with the Whole Time Director.

“RESOLVED FURTHER THAT where in any financial year during the currency of term of Whole Time Director, the Company has no profits or its profits are inadequate, the Company shall pay to Whole Time Director, remuneration by way of Salary and Perquisites as specified above as minimum remuneration, subject however to the provisions of Schedule V and other applicable provisions of the Companies Act, 2013.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to alter, vary and modify the terms and conditions of appointment of Smt. Mamta Bhatia from time to time, during the tenure of her appointment as Whole Time Director of the Company including salary, perquisites and additional remuneration / incentive, provided however that the total remuneration payable to her shall not at any time exceed the limit prescribed under Schedule V and all other applicable provisions of the Companies Act, 2013 and Rules framed thereunder and Regulation 17(6)(e) of SEBI Listing Regulations subject, however, to compliances with the applicable provisions of the Companies Act, 2013, SEBI Listing Regulations and other rules and regulations for the time being in force.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to this resolution without being required to seek further approval of the Members and the approval of the Members shall be deemed to have been given thereto expressly by the authority of this resolution.”

- 9) To consider approval of contracts / arrangement with related parties and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**.

“RESOLVED THAT in supersession of the resolution passed at the Forty First Annual General Meeting of the Company held on 30th September, 2021 and pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014, (including any statutory modification(s) or re-enactment thereof, for the time being in force) Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (“SEBI Listing Regulations”), the Company's Policy on Related Party Transactions, and subject to such other approvals, consents, permissions and sanction of any authorities as may be necessary from time to time and based on the recommendation of the Audit Committee and approved by the Board of Directors, the consent of the Members of the Company, be and is hereby accorded to the Board of Directors of the Company to enter/ continue to enter into Material Related Party Transaction(s)/

contract(s) / arrangement(s) / agreement(s) (whether by way of individual transaction or transactions taken together or series of transactions or otherwise) with the related parties falling within the definition of Related Party under section 2(76) of the Act and regulation 2(1)(zb) of the SEBI Regulations, for a period of five years w.e.f from 1st April, 2022 with aggregate annual value as mentioned hereunder, on such terms and conditions as detailed in the explanatory statement to this resolution and as may be mutually agreed between related parties and Company, provided however that the transactions so carried out shall at all times be on arm's length basis and in ordinary course of the Company's business.

Sl.	Name of Related party	Nature of Interest	Nature of Transaction	Value of Transaction (Rs.in crores)
1.	M/s Frontier Alloy Steels Limited	Directors' relative are Directors and shareholders of the M/s Frontier Alloy Steels Limited	Sale, Purchase, or Supply of Goods or Materials	75.00
2.	M/s Vishpa Rail Equipments Private Limited	Directors' relative are Directors and shareholders of the M/s Vishpa Rail Equipments Private Limited	Sale, Purchase, or Supply of Goods or Materials	2.5
			Availing or Rendering of services (Job Work)	17.5
			Leasing of Property	1.00

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, and things and to take all such steps as may be necessary for the purpose of giving effect to this resolution matters incidental, consequential and connected therewith.”

- 10) To ratify the remuneration of the Cost Auditors in respect of Company's product 'Steel', for the financial year ending 31st March, 2023 and in this regard, to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration payable to M/s. R.M. Bansal & Co., Cost Accountants having Firm Registration No. 000022), appointed by the Board of Directors of the Company as Cost Auditors to conduct the audit of the Cost Records of the Company in respect of its product 'Steel' for the financial year ending 31st March, 2023 amounting to Rs. 50,000/- (Rupees Fifty Thousand only) per year, plus taxes as applicable and re-imbursment of actual travel/ conveyance and out of-pocket expenses incurred in connection with the aforesaid audit, as recommended by the Audit Committee and approved by the Board of Directors of the Company, be and is hereby ratified and confirmed.”

Registered Office:
Km 25/4, Kalpi Road, Rania,
Kanpur Dehat-209304
Date : 9th August, 2022

By Order of the Board
For **FRONTIER SPRINGS LIMITED**
(DHRUV BHASIN)
Company Secretary

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE “MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The instrument appointing the proxy should, however, be deposited at the registered office of the company not less than forty-eight hours before the commencement of the meeting.
2. A person can act as a proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. Corporate Members intending to send their Authorised Representatives to attend the Meeting are requested to send to the Company a scanned copy (PDF/JPG Format)/ hard copy of certified true copy of the Board Resolution under section 113 of the Companies Act, 2013 together with the specimen signature(s) of the representative(s) authorised under the said Board resolution to attend and vote on their behalf at the Meeting.
4. A Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of special business being Item Nos.5 to 10 as set out above to be transacted at the meeting, is annexed hereto. Further additional information with respect to Item No.4 is also annexed hereto as required under Regulation 36(5) of the SEBI Listing Regulations.
5. Attendance Slip, Proxy Form and the route map of the venue of the meeting are annexed hereto. Members/Proxies are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
6. The details of Directors seeking re-appointment, in terms of Regulation 36(3) of the SEBI Listing Regulations and the Act (including Secretarial Standard -2 on General Meetings), are given in the Corporate Governance Report and annexed hereto and forms part of this notice.
7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
8. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Corporate Office of the Company on all working days during the business hours upto the date of the Meeting.
9. The Register of Members and Share Transfer Books of the Company shall remain closed from **Thursday, 22nd September, 2022 to Wednesday, 28th September, 2022 (both days inclusive).**
10. In terms of the provisions of Section 101 and 136 of the Companies Act, 2013 read with Rules made thereunder and the Regulation 36(1)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members can now receive various notices and documents through electronic mode by registering their e-mail addresses with the Company. The Company is accordingly forwarding soft copies of the above referred documents to all those members who have registered their email ids with their respective depository participants or with the share transfer agent of the Company. Members who have not registered their e-mail address with the Company can now register the same by submitting duly filled-in 'Registration Form' attached at the end of this report/ available on the website of the Company, with Registrar and Transfer Agents at lalitap@alankit.com their email or to Secretarial Department of the Company at c.s@frontiersprings.co.in The members holding shares in electronic form are requested to register their e-mail addresses with their Depository Participants only.

Further, in terms of Regulation 36(1)(c) of SEBI Listing Regulations, even after registering for e-communication, the Members of the Company are entitled to receive such communication in physical form, upon request.

11. Soft copy of the Annual Report for the financial year 2021-22 is being sent to all the members, whose email IDs are registered with the Company/ Depository Participant(s)/ Registrar and Transfer Agents for communication purposes.
12. The Notice of Annual General Meeting along with Annual Report for financial year 2021-2022, is available on the website of the Company at www.frontiersprings.co.in and on the website of Stock Exchange i.e., BSE Limited at www.bseindia.com. The physical copies of the aforesaid documents will also be available at the Company's registered office for inspection during business hours.
13. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company or its Registrar and Transfer Agents, Alankit Assignments Limited, 1E/13, Alankit Assignments, Jhandewalan Extension, New Delhi-110055 (hereinafter referred to as "RTA").
14. The Dividend on Equity Shares, as recommended by Board of Directors, subject to provisions of Section 126 of the Companies Act, 2013 if approved by the Members at the Annual General Meeting will be paid, subject to deduction of Income-Tax at source (TDS) wherever applicable to those members
 - (a) whose name appears as "Beneficial Owners" as at the end of the business hours on 21st September, 2022 in the list of Beneficial Owners to be furnished by National Depository Securities Limited and Central Depository (India) Limited, in respect of Equity Shares held in dematerialised form; and
 - (b) whose names appears on the Company's Register of Members after giving effect to valid transmission or transposition request with the Company/its Registrar and Share Transfer Agent at the end of business hours on 21st September, 2022 in respect of shares held in physical form.
15. The SEBI Listing Regulations have mandated that for making dividend payments, companies shall use electronic clearing services (local, regional or national), direct credit, Real Time Gross Settlement (RTGS), National Electronic Funds Transfer (NEFT) etc. The Company and the RTA are required to seek relevant bank details of the shareholders from depositories/shareholders for making payment of dividend in electronic mode. It is also mandatory to print the bank details on the physical instrument if the payment is made in physical mode. In the event, the Company is unable to pay the dividend to any member directly into their bank accounts through Electronic Clearing Service or any other means, due to non registration of the Electronic Bank Mandate, the Company shall dispatch the dividend warrant/Banker's cheque /demand draft to such Member, at the earliest possible.
16. Shareholders are requested to register / update their complete bank details: (a) with their Depository Participant(s) with whom they maintain their demat accounts if shares are held in dematerialised mode by submitting the requisite documents, and (b) with the Company by emailing at c.s@frontiersprings.co.in if shares are held in physical mode, by submitting (i) scanned copy of the signed request letter which shall contain shareholder's name, folio number, bank details (Bank account number, Bank and Branch Name and address, IFSC, MICR details), (ii) self-attested copy of the PAN card and (iii) cancelled cheque leaf. In case shares are held in dematerialised mode, details in a form prescribed by your Depository Participant may also be required to be furnished.
17. Pursuant to the requirement of Income Tax Act, 1961, the Company will be required to withhold taxes at the prescribed rates on the dividend paid to its shareholders. However, no tax will be deducted on payment of dividend to the resident individual shareholders if the total dividend paid does not exceed Rs.5,000/- The withholding tax rate would vary depending on the residential status of the shareholder and documents registered with the Company.

A RESIDENT SHAREHOLDERS:
A.1 Tax Deductible at Source for Resident Shareholders

Sr. No.	Particulars	Withholding tax rate	Documents required (if any)
1.	Valid PAN updated in the Company's Register of Members	10%	No document required (if no exemption is sought)
2.	No PAN/Valid PAN not updated in the Company's Register of Members	20%	No document required (if no exemption is sought)
3.	Availability of lower/nil tax deduction certificate issued by Income Tax Department u/s 197 of Income Tax Act, 1961	Rate specified in the certificate	Lower tax deduction certificate obtained from Income Tax Authority

A.2 No Tax Deductible at Source on dividend payment to resident shareholders if the Shareholders submit and register following documents as mentioned in the below table with the Company / RTA

Sr. No.	Particulars	Withholding tax rate	Documents required (if any)
1.	Submission of form 15G/15H	NIL	Declaration in Form No. 15G (applicable to any person other than a company or a firm) / Form 15H (applicable to an Individual who is 60 years and above), fulfilling certain conditions.
2.	Shareholders to whom section 194 of the Income Tax, 1961 does not apply such as LIC, GIC, etc.	NIL	Documentary evidence that the said provisions are not applicable.
3.	Shareholder covered u/s 196 of Income Tax Act, 1961 such as Government, RBI, corporations established by Central Act & mutual funds.	NIL	Documentary evidence for coverage u/s 196 of Income Tax Act, 1961
4.	Category I and II Alternative Investment Fund	NIL	SEBI registration certificate to claim benefit under section 197A (1F) of Income Tax Act, 1961
5.	Recognised provident funds / Approved superannuation fund / Approved gratuity fund	NIL	Necessary documentary evidence as per Circular No. 18/2017 issued by Central Board of Direct Taxes (CBDT)
6.	National Pension Scheme	NIL	No TDS as per section 197A (1E) of Income Tax Act, 1961

B NON-RESIDENT SHAREHOLDERS:

Withholding tax on dividend payment to non-resident shareholders if the non-resident shareholders submit and register following document as mentioned in the below table with the Company / RTA

Sr. No.	Particulars	Withholding tax rate	Documents required (if any)
1.	Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs)	20% (plus applicable surcharge and cess)	FPI registration number / certificate.
2.	Other Non-resident shareholders	20% (plus applicable surcharge and cess) or tax treaty rate whichever is beneficial	To avail beneficial rate of tax treaty following tax documents would be required: 1. Tax Residency certificate issued by revenue authority of country of residence of shareholder for the year in which dividend is received 2. PAN 3. Form 10F filled & duly signed 4. Self-declaration for non-existence of permanent establishment/ fixed base in India (Note: Application of beneficial Tax Treaty Rate shall depend upon the completeness of the documents submitted by the Non- Resident shareholder and review to the satisfaction of the Company)
3.	Indian Branch of a Foreign Bank	Nil	Lower tax deduction certificate u/s 195(3) obtained from Income Tax Authority. Self-declaration confirming that the income is received on its own account and not on behalf of the Foreign Bank
4.	Availability of Lower/NIL tax deduction certificate issued by Income Tax Department u/s 197 of Income Tax Act, 1961	Rate specified in certificate	Lower tax deduction certificate obtained from Income Tax Authority

18. Shareholders are requested to please provide the above mentioned documents upto 15th September, 2022 in this regard. No communication would be accepted from members after 15th September, 2022 regarding the tax withholding matters.

19. SEBI vide its Circular dated 3rd November, 2021, has reiterated that it is mandatory for all holders of physical securities to furnish their PAN as well as KYC to the RTA (Registrar and Share Transfer Agent) of the Company in respect of all concerned Folios and the Folios wherein even any one of the PAN, Address with PIN Code, Email address, Mobile Number, Bank Account details, Specimen Signature and Nomination by holders of physical securities are not available on or after April 01, 2023, shall be frozen by the RTA. SEBI has introduced Form ISR - 1 alongwith other relevant forms to lodge any request for registering PAN, KYC details or any change/ updation thereof.

In terms of the aforesaid SEBI Circular, effective from 1st January 2022, any service requests or complaints received from the member, are not processed by RTA till the aforesaid details/ documents are provided to RTA.

20. Further, to support “Green Initiative”, members who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.

21. SEBI vide Notification No. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018 has come out with SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018 (effective date of implementation is 5th December, 2018), wherein it has mandated that the requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialised form with a depository except in the cases of transmission or transposition of securities. In view of above amended Regulations, Members are requested to get their shares dematerialised at the earliest to

avoid any inconvenience. Therefore RTA and the Company have not been accepting any request for the transfer in physical form w.e.f 1 April, 2019.

Further, SEBI vide its notification dated 25th January 2022, amended the SEBI Listing Regulations and mandated that listed Companies to issue the securities in dematerialized form only while processing the request viz(i) transmission;(ii) transposition;(iii) Issue of duplicate securities certificate;(iv) Claim from Unclaimed Suspense Account;(v) Renewal /Exchange of Securities Certificate ;(vi) Endorsement;(vii) Sub-division/Splitting of securities certificates/ folios of securities. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4. Relevant details and forms prescribed by SEBI in this regard including the mode of despatch are available on the website of the Company at www.frontiersprings.co.in. Under the head Investor Service for information and use by the Shareholders. You are requested to kindly take note of the same and update your particulars timely.

22. Concerned Shareholders may still claim the shares or apply for refund to the IEPF Authority in Web Form No. IEPF-5 available on www.iepf.gov.in
23. In case the Dividend has remained unclaimed in respect of financial year 2018-19 or 2019-20 , the Shareholders may approach the Company with their dividend warrants for revalidation with the Letter of Undertaking for issue of duplicate dividend warrants. The Company regularly sends letters/ emails to this effect to the concerned Shareholders.
24. Members holding shares in single name and physical form are advised to make nomination in respect of their Shareholding in the Company. The Shareholders who wish to make nomination may send their application in prescribed Form No. SH-13 [under Section 72 of the Companies Act, 2013 and Rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014 which can be obtained from the Company / RTA. Further, SEBI vide its Circular dated 3rd November, 2021 has mandated to furnish Form ISR-3 for opting out of Nomination by physical shareholders in case the shareholder do not wish to register for the Nomination.
25. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the Share Certificates to RTA for consolidation into a single folio.
26. Members desiring any information with respect to Accounts are requested to write to the Company atleast seven days in advance from the date of the meeting so as to enable the management to keep the information ready and furnish the same at the meeting, if the Chairman permits to do so.
27. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Information and other instructions relating to remote e-voting are as under:
 - (i) Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Circulars issued by the Ministry of Corporate Affairs, the Company is pleased to provide to its Members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means. The Members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ('remote e-voting').
 - (ii) The poll shall be conducted at the meeting and members attending the Meeting who have not cast their vote by remote e-voting shall be eligible to vote at the Meeting.

- (iii) The Members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
- (iv) The Company has engaged the Services of Central Depository Services Ltd (“CDSL”) as the Agency to provide e-voting facility.
- (v) The Board of Directors of the Company has appointed Shri S.K.Gupta, (FCS-2589) and failing him Ms. Divya Saxena, (FCS-5639) Practicing Company Secretaries as Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for same purpose.
- (vi) Voting rights shall be reckoned on the Paid-up value of Shares registered in the name of the Member / Beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. 21st September, 2022
- (vii) A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date, i.e. 21st September, 2022 only shall be entitled to avail the facility of remote e-voting.
- (viii) Any person who becomes a Member of the Company after dispatch of the Notice of the Meeting and holding Shares as on the cut-off date i.e. 21st September, 2022, may obtain the User ID and Password.
- (ix) The remote e-voting facility will be available during the following period:

Commencement of remote e-voting	Sunday, 25th September, 2022, 9.00 A.M. IST
End of remote e-voting	Tuesday, 27th September, 2022, 5.00 P.M. IST

During this period, Shareholders of the Company holding Shares either in physical form or in dematerialized form, as on the cut-off date i.e. 21st September, 2022, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL after voting period ends.

- (x) The Scrutinizer, after scrutinizing the votes cast at the meeting and through remote e-voting, will, not later than two days of conclusion of the Meeting, make a scrutinizer's report and submit the same to the Chairman. The results declared along with the scrutinizer's report shall be placed on the website of the Company www.frontiersprings.co.in and of CDSL www.cdslindia.com. The results shall simultaneously be communicated to the Stock Exchange.
- (xi) Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. 28th September, 2022.
- (xii) Instructions and other information relating to remote e-voting:

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on Sunday, **25th September, 2022, 9.00 A.M. IST** and ends on **Tuesday, 27th September, 2022, 5.00 P.M. IST**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 21st September, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will</p>

	<p>authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800225533
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for Remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

(vi) After entering these details appropriately, click on “SUBMIT” tab.

(vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for

e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non - Individual Shareholders and Custodians - For Remote Voting only.**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz c.s@frontiersprings.co.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, MarathonFuturex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33

(xviii) The results shall be declared on or after the AGM of the Company. The results declared along with the Scrutinizers' Report shall be placed on the on the website of the Company and CDSL and communicated to the BSE Ltd. within the prescribed period.

28. As required under Listing Regulations and Secretarial Standard on General Meetings (SS-2) , the relevant details in respect of director seeking re-appointment under item No 3. of this Notice are as below:

ANNEXURE TO NOTICE

BRIEF PROFILE OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT/ CONTINUANCE OF APPOINTMENT

Particulars	Smt. Manju Bhatia
DIN	03480368
Date of Birth / Age	19/05/1970/ 52 years
Date of first Appointment on the Board	14/11/2013
Qualifications	B.A.
Experience and expertise in specific functional area	Over All Administration
Terms and conditions of re-appointment	As per Company's Nomination & Remuneration Policy
Remuneration Last Drawn	As Mentioned in the Corporate Governance Report
Directorships in other Companies	NIL
Chairman/ Member of Committee of the Board of other Companies of which he/she is a Director	NIL
Shareholding in Frontier Springs Ltd.	20380 Equity shares

Relationship with other Directors / KMPs	Mrs. Manju Bhatia is wife of Mr Neeraj Bhatia. Mr. Neeraj Bhatia and Mr Kapil Bhatia are brothers. Mr. Kundan Lal Bhatia is parental uncle of Mr Kapil Bhatia and Mr. Neeraj Bhatia
No. of Board Meetings attended by the Director during the Financial year 2021-2022	4

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

Item No. 4

This explanatory statement is in terms of Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), however, the same is strictly not required as per Section 102 of the Act.

M/s Sanjeevani Raizada & Co., Chartered Accountants (FRN:021960C) were appointed as Statutory Auditors of the Company at the 37th Annual General Meeting (AGM) of the Company held on 28th September 2017 for a period of 5(five) consecutive years from the conclusion of 37th AGM. Accordingly, M/s Sanjeevani Raizada & Co. will complete their first term of 5(five) consecutive years as the Statutory Auditors of the Company at the conclusion of the 42nd AGM of the Company.

After evaluating and considering various factors such as independence, industry experience, technical skills, geographical presence, audit team, audit quality reports etc., the Audit Committee had recommended appointment of M/s Sanjeevani Raizada & Co. as the Statutory Auditors of the Company for the second term of 5(five) consecutive years to the Board of Directors of the Company.

Pursuant to Section 139(2) of the Companies Act, 2013 (the 'Act'), the Company can appoint a statutory auditor for a second term of 5 (five) consecutive years. Accordingly the Board of Directors at its meeting held on 9th August, 2022 based on the recommendation of Audit Committee, approved the re-appointment of M/s Sanjeevani Raizada & Co. Chartered Accountants (FRN:021960C) as Statutory Auditors of the Company for a second term of 5(five) consecutive years, commencing from the conclusion of 42nd AGM till the conclusion of 47th AGM of the Company at the remuneration of Rs1,50,000 per annum plus reimbursement of pocket expenses and other applicable taxes., subject to members approval at this ensuing GM.

The Company has received consent letter and eligibility certificate from M/s Sanjeevani Raizada & Co., Chartered Accountants (FRN:021960C) to act as Statutory Auditors of the Company along with the confirmation that, their appointment, if made, shall be in accordance with the conditions as may be prescribed under the Companies Act 2013.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No.4.

The Board commends the resolution for approval of the members as an Ordinary Resolution

Item No.5 to 8

The Members at the 40th Annual General Meeting of the Company held on 30th September, 2020 passed the special resolutions to approve the re-appointment of Shri Kundan Lal Bhatia, Chairman cum Managing Director, Shri Kapil Bhatia, Managing Director, Shri Neeraj Bhatia and Smt. Mamta Bhatia, as Whole Time Directors of the Company for a further period of five years with effect from 1st April 2020, 5th January 2020, 1st April 2020 & 14th May 2019 respectively on the terms and conditions provided in their respective resolutions which were in line with the provisions of Sections 196, 197, 203 and Schedule V of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. In terms of the provisions of Schedule V of the Companies Act, 2013, and considering the

inadequate profits for the financial year 2021-2022, although the appointment was approved for a period of 5 (five) years but the remuneration being in excess of the limits prescribed under section 197 of the Companies Act, 2013 was approved only for a period of three years), therefore, the approval of members by special resolutions is being sought for payment of remuneration to the aforesaid managerial personnel for the remainder term of their by way of Special Resolutions.

The Nomination and Remuneration Committee of the Board considering the significant contribution and experience of Shri Kundan Lal Bhatia, Chairman cum Managing Director, Shri Kapil Bhatia, Managing Director, Shri Neeraj Bhatia and Smt. Mamta Bhatia, as Whole Time Directors of the Company to the Company's growth and implementation of investment plans and business strategies approved the remuneration of the said managerial personnel as stated in their respective resolutions which is in accordance with the provisions of Section 197 read with Schedule V of the Companies Act, 2013. The Board recommends the resolutions placed at item Nos. 5 to 8 of the Notice for approval of members.

Additional disclosures with respect to information pursuant to Section II of Part II of Schedule V are given in a separate statement annexed hereto.

Save and except Shri Kundan Lal Bhatia, Chairman cum Managing Director, Shri Kapil Bhatia, Managing Director, Shri Neeraj Bhatia, Smt. Mamta Bhatia and Smt. Manju Bhatia, Whole time Directors and their relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the resolutions set out in Item Nos. 5 to 8 of the Notice.

Item No. 9

The Securities Exchange Board of India vide its notification dated 9th November, 2021 had notified SEBI (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021 ("Amendments") introducing amendments to the provisions pertaining to the Related Party Transactions under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). In view of the changes in the threshold for determining the related party transactions that require prior shareholder approval and considering the fact that the list of related parties will change dynamically with no action on the part of the Company and to facilitate seamless contracting and rendering/availing of product and services between the Company and "related parties", the Company seeks the approval of the shareholders to approve entering into contracts/arrangements within the thresholds and conditions mentioned in the resolution. All the contracts/arrangements and the transactions with "related parties" are reviewed and approved by the Audit Committee.

The Company in the ordinary course of its business and on arm's length basis enters in to transactions for sale, purchase and supply of services with related parties. The value of the transactions proposed which would be entered on arm's length basis, is based on the Company's estimated transaction value for the next five financial year commencing from 1st April, 2022 as detailed in the ordinary resolution proposed at Item No. 9 of the Notice.

Except Shri Kundan Lal Bhatia, Shri Kapil Bhatia, Shri Neeraj Bhatia, Smt. Mamta Bhatia and Smt. Manju Bhatia none of the other Directors and / or Key Managerial Personnel of the Company and their relatives is concerned or interested financially or otherwise.

It is pertinent to note that no related party shall vote to approve this Resolution whether the entity is a related party to the particular transaction or not.

Item No. 10

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s. R.M. Bansal & Co., Cost Accountants (FRN:000022) as Cost Auditors to conduct the audit of the cost records of the Company's products 'Steel', for the financial year ending 31st March, 2023 on the terms and conditions as set out in the resolution placed at Item No. 10 of the Notice.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors, has to be ratified by the members of the Company.

Accordingly, consent of the shareholders is sought for passing Ordinary Resolutions as set out at Item No. 10 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31st March, 2023.

The Board recommends the Ordinary Resolution set out at Item No. 10 of the Notice for approval by the shareholders.

STATEMENT PURSUANT TO CLAUSE (B) OF SECTION II OF PART II OF SCHEDULE V TO THE COMPANIES ACT, 2013

I. GENERAL INFORMATION

(i) Nature of Industry	Manufacture of Railway Springs & Other Springs	
(ii) Date or expected date of Commencement of commercial production.	N/A; The Company is in operation for more than 40 years	
(iii) In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	N.A.	
(iv) Financial performance based on the given indicators for the financial year ended 31st March, 2022	Particulars	(Rs. in Lacs)
	Turnover	8365.52
	Net Profit	1007.56
	Net worth (excluding Revaluation reserve)	3776.64
	Book Value per Equity Share (excluding revaluation reserve)	171.22
(v) Export Performance and Net Foreign Exchange Earnings	NIL	
(vi) Foreign Investment or Collaborations, if any	NIL	

II. INFORMATION ABOUT THE APPOINTEES:

Name	Background details / recognition awards	Past Remuneration	Proposed Remuneration	Job Profile and his suitability	Comparative remuneration profile of the Industry, size of the Company, profile of the position and person.	Pecuniary and other relationship with managerial personnel
Shri Kundal Lal	Age 79 years, having more than 45 years of Industrial experience.	150000/- p.m + perquisites + incentive subject to maximum limits as specified under Companies Act,2013	150000/- p.m + perquisites + incentive subject to maximum limits as specified under Companies Act,2013	Managerial The experience and past performance makes him most suitable for the position of CMD	Remuneration is commensurate with similar size of Company and the prevailing Industry trends.	Drawing remuneration in capacity of Managerial personnel. Related to the Directors of the Company.
Shri Kapil Bhatia	Age : 56 years, MBA, having Over 25 years of experience in Management & Finance	700000/- p.m + perquisites + incentive subject to maximum limits as specified under Companies Act,2013	700000/-p.m + perquisites + incentive subject to maximum limits as specified under Companies Act,2013	Managerial The experience and past performance makes him most suitable for the position of Managing Director.	Remuneration is commensurate with similar size of Company and the prevailing Industry trends.	Drawing remuneration in capacity of Managerial personnel. Related to the Directors of the Company
Shri Neeraj Bhatia	Age 55 years, Graduate having over 20 years of experience.	700000/- p.m + perquisites + incentive subject to maximum limits as specified under Companies Act,2013	700000/-p.m + perquisites + incentive subject to maximum limits as specified under Companies Act,2013	Managerial The experience and past performance makes him most suitable for the position of Whole-time Director.	Remuneration is commensurate with similar size of Company and the prevailing Industry trends.	Drawing remuneration in capacity of Managerial personnel. Related to the Directors of the Company
Smt. Mamta Bhatia	Age 56 years, B.Com ,M.BA having 11 years of experience	550000/- p.m + perquisites + incentive subject to maximum limits as specified under Companies Act,2013	550000/- p.m + perquisites + incentive subject to maximum limits as specified under Companies Act,2013	Managerial The experience and past performance makes him most suitable for the position of Whole-time Director.	Remuneration is commensurate with similar size of Company and the prevailing Industry trends.	Drawing remuneration in capacity of Managerial personnel. Related to the Directors of the Company.

The Board is of the view that the proposed remuneration is fair and reasonable having regard to the qualifications and experience of the appointee and in line with the prevailing Industry trends which is imperative to attract and retain the best management talent.

The Board is of the opinion that the aforesaid appointees have requisite qualifications, expertise and experience which would be reflected in the sustained financial, overall administration and operational performance of the Company.

III. OTHER INFORMATION:

(i) Reasons for Loss or inadequate Profits:

The Company has earned Net Profit of Rs.8365.52 lacs for the financial year ended 31st March, 2022 and the remuneration paid to appointee is within the ceiling limits prescribed under Section II of Part II of Schedule V of the Companies Act, 2013. The inadequacy in the Net Profits is mainly on account of general industrial slowdown, extremely competitive market conditions resulting in squeezed margins and sluggish demand from railways.

(ii) Steps taken or proposed to be taken for improvement:

Cost control measures coupled with productivity improvement and market development initiatives are in place to improve profitability. Fresh investments in railways announced by the Government are expected to yield positive results for the Company.

(iii) Expected increase in productivity and Profits in measurable terms:

All the Directors proposed to be re-appointed, have together with other Directors steered the Company successfully in all ups and downs and her contribution is reflected in sustained performance of the Company. The Company expects to improve its performance and achieve new milestones in times ahead.

(IV) DISCLOSURES:

The relevant disclosures are being made in the Corporate Governance Report annexed to the Boards' Report which forms part of the Annual Report.

Registered Office:
Km 25/4, Kalpi Road, Rania,
Kanpur Dehat-209304
Date : 9thAugust, 2022

By Order of the Board
For **FRONTIER SPRINGS LIMITED**
(DHRUV BHASIN)
Company Secretary



FRONTIER SPRINGS LIMITED

CIN: L17119UP1981PLC005212

Regd. Office: Km 25/4 Kalpi Road, Rania Kanpur Dehat, 209304

Tel: 05111 240212-13; Fax: 05111 240214;

Email: c.s@frontiersprings.co.in; Web: www.frontiersprings.co.in

ATTENDANCE FORM

Member(s) or his/her/their proxy (ies) is requested to present this form for admission, duly signed accordance with his/her/their specimen signature(s) registered with the Company.

Name: _____ Client ID _____ No. of Shares _____

Folio No. _____ DP ID No. _____

I hereby record my presence at the 42nd ANNUAL GENERAL MEETING of Frontier Springs Limited to be held on **Wednesday, 28th September, 2022, at 12:30 p.m at Km 25/4, Kalpi Road, Rania, Kanpur Dehat-209304** or any adjournment thereof.

Please in the box.

Member Proxy

Name of the Proxy in Block Letters

Member's Signature

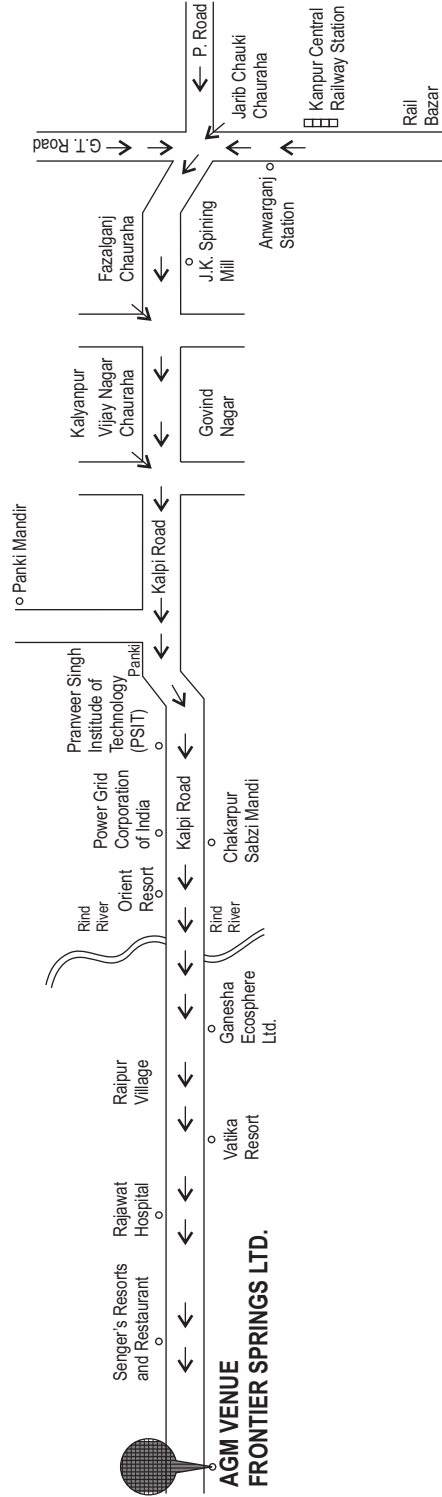
Proxy's Signature

(Tear here)

ROUTE MAP

Frontier Springs Ltd.

AGM Venue : Rania, Kalpi Road, Distt. Kanpur Dehat





FRONTIER SPRINGS LIMITED

CIN: L17119UP1981PLC005212
Regd. Office: Km 25/4 Kalpi Road, Rania Kanpur Dehat, 209304
Tel: 05111 240212-13; Fax: 05111 240214;
Email: c.s@frontiersprings.co.in; Web: www.frontiersprings.co.in

PROXY FORM- MGT-11

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s) :
Registered Address :
E-mail Id :
Folio No./Client ID : DP ID :

I/We, being the member (s) of shares of the above mentioned company, hereby appoint

(Tear here)

1. Name:.....
E-mail Id:
Address:
Signature:

Or failing him/her

2. Name:.....
E-mail Id:
Address:
Signature:

Or failing him/her

3. Name:.....
E-mail Id:
Address:
Signature:

Or failing him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **42nd Annual General Meeting of the Company**, to be held on the **Wednesday, the 28th September, 2022, at 12:30 p.m at Km 25/4 Kalpi Road, Rania, Kanpur Dehat -209304** and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	Vote	
		For	Against
1.	Adoption of Audited Financial Statements for the year ended March 31, 2022.		
2.	Declaration of Dividend for Financial Year 2021-22		
3.	Re-appointment of Smt. Manju Bhatia (DIN:03480362) as Director who retires by rotation		
4.	Re-appointment of M/s Sanjeevani Raizada & Co, as Statutory Auditors of the company and fixation of their remuneration		
5.	To approve the remuneration of Shri Kundan Lal Bhatia (DIN:00581799), Chairman cum Managing Director of the Company		
6.	To approve the remuneration of Shri Kapil Bhatia (DIN: 00582337), Managing Director of the Company		
7.	To approve the remuneration of Shri Neeraj Bhatia (DIN:00582395) Whole-Time Director of the Company		
8.	To approve the remuneration of Smt. Mamta Bhatia (DIN: 03480368), Whole-Time Director of the Company		
9.	To consider approval of contracts/ arrangement with related parties		
10.	To ratify the remuneration of the Cost Auditors in respect of Company's product 'Steel', for the financial year ending 31st March, 2023		

Signed this _____ Day of _____, 2022

Signature of Shareholder(s)

Signature of Proxy Holder(s)

Affix
Revenue
Stamp
Re. 1/-

Note: This form of proxy in order to be effective should be duly completed, signed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting