



# Frontier Springs Ltd.

REGD. OFFICE & FACTORY : KM 25/4, KALPI ROAD, RANIA, KANPUR DEHAT - 209 304 U.P. (INDIA)

Tele Office : +91-5111-240212, 240213 • Fax : +91-5111-240214

e-mail : info@frontiersprings.co.in • Website : http://www.frontiersprings.co.in

CIN No. : L17119UP1981PLC005212

September 24, 2025

To  
The BSE Limited  
Corporate Relationship Department  
1<sup>st</sup> Floor, New Trading Wing  
Rotunda Building, PJ Towers  
Dalal Street, Mumbai-400001  
Phone: - 022-22723121, 20372041  
(Script Code: - 522195)

**Subject: Consolidated Scrutinizer's Report on Remote E-voting and voting process at the Annual General Meeting**

Dear Sir/Madam

Pursuant to the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find enclosed herewith Consolidated Scrutinizer's Report on remote e-voting & voting process at the Annual General Meeting ('AGM') in respect of the resolutions contained in the Notice of the 45<sup>th</sup> Annual General Meeting of the Company held on September 22, 2025.

Kindly take the above on record and oblige.

Thanking You

Yours Faithfully,  
For Frontier Springs Limited

Dhruv  
Bhasin

Digitally signed by  
Dhruv Bhasin  
Date: 2025.09.24  
11:23:17 +05'30'

Dhruv Bhasin  
(Company Secretary & Compliance Officer)

Encl's: As above



SERVING THE NATION SINCE 1980

**S. K. GUPTA**  
F.C.S.

**S.K. Gupta & Co.**  
Company Secretaries,  
9, Roland Complex,  
Upper Floor, 37/17,  
Westcott Building,  
The Mall,  
Kanpur-208001  
Cell: 9415042137  
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E-mail : [skgupta1903@gmail.com](mailto:skgupta1903@gmail.com)

**CONSOLIDATED SCRUTINIZER'S REPORT FOR E-VOTING AND POLL**

To,

The Chairman of the Forty-Fifth Annual General Meeting of the Shareholders of **Frontier Springs Limited** held on Monday, the 22<sup>nd</sup> September, 2025 at 12:30 P.M. at Hotel Rajawat, The Fern at Fatehpur Roshanai, Kanpur Delhi Highway, Rania, Kanpur Dehat – 209304 (U.P.).

Dear Sir,

I, S.K. Gupta, Company Secretary in practice, have been appointed as a Scrutinizer by the Board of Directors of **Frontier Springs Limited** (the 'Company') for the purpose of Scrutinizing the votes cast through remote e-voting process and on poll under the provisions of Sections 108 and 109 of the Companies Act, 2013 (the 'Act') read with Rule 20 and 21 of the Companies (Management and Administration) Rules, 2014 ('Rules') in respect of the resolutions contained in the Notice of the Forty-Fifth Annual General Meeting of the Members of the Company held on Monday, the 22<sup>nd</sup> September, 2025 at 12.30 P.M. at Hotel Rajawat, The Fern at Fatehpur Roshanai, Kanpur Delhi Highway, Rania, Kanpur Dehat – 209304 (U.P.).

2. The Management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and the Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') relating to remote e-

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voting and poll on the resolutions contained in the Notice of the Forty-Fifth Annual General Meeting of the Members of the Company. My responsibility as a Scrutinizer for the remote e-voting process and for poll at the Annual General Meeting is restricted to make a Consolidated Scrutinizer's Report of the votes cast "in favour" or "against" the resolutions contained in the Notice of the Forty-Fifth Annual General Meeting, based on the reports generated from the e-voting system provided by Central Depository Services Limited ("CDSL"), the Authorized Agency engaged by the Company to provide remote e-voting facility and physical ballot process at the time of poll conducted at the Annual General Meeting.

3. In respect of remote e-voting process conducted under my supervision, I hereby report as under :-

- (i) In accordance with Rule 20 (4) (v) of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015, a public notice by way of advertisement was published on 29<sup>th</sup> August, 2025 in 'Financial Express' (English) and in 'Rashtriya Sahara' (Hindi) editions, having wide circulation in the district where the registered office of the Company is situated) inter-alia, specifying the date and time of the Forty-Fifth Annual General Meeting and manner of voting through remote e-voting and poll at the Annual General Meeting and informing that the electronic copy of Notice of the Annual General Meeting along with the Annual Report of the Company for the Financial year 2024-2025 were sent to the Members of the Company who have registered their e-mail IDs with the Depository Participants / Registrar and Share Transfer

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Agent of the Company and for the members who have not registered their email address, the physical copies of the Notice along with the Attendance Slip and Proxy Form have been sent in the physical mode, in compliance with the relaxations provided under the relevant MCA and SEBI Circulars issued.

- (ii) The remote e-voting facility remained opened from Friday, the 19<sup>th</sup> September, 2025 (9:00 A.M.) to Sunday, the 21<sup>st</sup> September, 2025 (5:00 P.M.) and members were required to cast their votes electronically conveying their 'Assent' or 'Dissent' in respect of the resolutions on the remote e-voting platform provided by 'CDSL'. The remote e-voting process was blocked at 5.00 P.M. on Sunday, the 21<sup>st</sup> September, 2025.
- (iii) The Company hosted the Notice of Forty-Fifth Annual General Meeting along with the Annual Report 2024-25 on its website, website of CDSL, the Agency providing the platform for remote e-voting for the Annual General Meeting and also intimated the same to BSE Limited ('BSE').
- (iv) The Company informed that on the basis of the Register of Members and the list of Beneficial Owners made available by Alankit Assignments Limited, the Registrar and Share Transfer Agents ('RTA') of the Company and the Depositories viz; National Securities Depository Limited ('NSDL') and Central Depository (India) Limited ('CDSL'), the Company has completed the dispatch of physical and electronic copies of Notice of the Forty-Fifth Annual General Meeting along with Annual Report for the Financial year 2024-2025 on 29<sup>th</sup> August, 2025.

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- (v) The Members of the Company as on the "cut off" date i.e. 15<sup>th</sup> September, 2025 were entitled to vote on the resolutions (Item Nos. 1 to 12) as set out in the Notice of the Forty-Fifth Annual General Meeting of the Company.
- (vi) The votes cast through remote e-voting process were unblocked on Monday, 22<sup>nd</sup> September, 2025 after the conclusion of the Forty-Fifth Annual General Meeting in the presence of two witnesses, Ms. Divya Saxena and Ms. Kamini Gupta, who were not in the employment of the Company and who witnessed the unblocking of votes.
- (vii) Thereafter, the reports containing inter-alia, the list of Equity Shareholders who voted "for" or "against" each resolution that was put to vote were generated from e-voting website of Central Depository Services Limited ("CDSL") [<https://www.evotingindia.com>].
4. At the Annual General Meeting held on Monday, the 22<sup>nd</sup> September, 2025, the Chairman of the Annual General Meeting ("AGM") provided polling papers to enable those Shareholders who did not cast their votes by the remote e-voting facility in respect of resolutions (under Item Nos. 1 to 12) as set out in the Notice of the Forty-Fifth Annual General Meeting of the Company, to cast their vote at the said Annual General Meeting.
5. In respect of the poll process conducted under my supervision, I hereby report that:-



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- (i) The poll box containing the poll papers was opened after the conclusion of the Annual General Meeting in my presence.
- (ii) The votes were counted and the result of the poll was prepared in my presence.
6. I have recorded details of all the votes casted by the shareholders through remote e-voting and by poll conducted at the Forty-Fifth Annual General Meeting and have also checked and verified the same. I have also carried out full count of the votes.
7. I hereby report the consolidated results with respect to each item of business as set out in the Notice of the Annual General Meeting dated 12<sup>th</sup> August, 2025 and the votes cast by the shareholders through remote e-voting and by poll at the Meeting as under:-

**ITEM NO. 1**

**Ordinary Resolution to receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2025 together with the Reports of the Board of Directors and Auditors thereon.**

Particulars of Voting	Number of Shareholders			Number of votes cast			Percentage
	E-Votes	Poll	Total	E-Votes	Poll	Total	
In favour	24	36	60	1,58,166	21,59,383	23,17,549	100

<b>Against</b>	1	0	1	2	0	2	negligible
<b>Total</b>	<b>25</b>	<b>36</b>	<b>61</b>	<b>1,58,168</b>	<b>21,59,383</b>	<b>23,17,551</b>	<b>100</b>

**Result:** Based on the aforesaid result, we report that the votes cast by the members in favour of the ordinary resolution are more than the votes cast against the resolution, the proposed ordinary resolution at Item No. 1 of the Notice of the Annual General Meeting has been passed with requisite majority as an “**Ordinary Resolution**” within the meaning of Section 114(1) of the Companies Act, 2013.

**ITEM NO. 2**

**Ordinary Resolution for declaration of Dividend of Rs. 1.80 per share on Equity Shares of face value of Rs. 10/- each for the Financial Year ended 31<sup>st</sup> March, 2025.**

Particulars of Voting	Number of Shareholders			Number of votes cast			Percentage
	E-Votes	Poll	Total	E-Votes	Poll	Total	
<b>In favour</b>	22	36	58	1,56,148	21,59,383	23,15,531	99.91
<b>Against</b>	3	0	3	2,020	0	2,020	0.09
<b>Total</b>	<b>25</b>	<b>36</b>	<b>61</b>	<b>1,58,168</b>	<b>21,59,383</b>	<b>23,17,551</b>	<b>100</b>

**Result:** Based on the aforesaid result, we report that the votes cast by the members in favour of the ordinary resolution are more than the votes cast against the resolution, the proposed ordinary resolution at Item No. 2 of the Notice of the Annual General Meeting

has been passed with requisite majority as an "Ordinary Resolution" within the meaning of Section 114(1) of the Companies Act, 2013.

**ITEM NO. 3**

**Ordinary Resolution to appoint a Director in place of Smt. Manju Bhatia (DIN: 03480362), who retires by rotation at the Annual General Meeting and being eligible has offered herself for re-appointment.**

Particulars of Voting	Number of Shareholders			Number of votes cast			Percentage
	E-Votes	Poll	Total	E-Votes	Poll	Total	
In favour	24	36	60	1,58,166	21,59,383	23,17,549	100
Against	1	0	1	2	0	2	negligible
Total	25	36	61	1,58,168	21,59,383	23,17,551	100

**Result:** Based on the aforesaid result, we report that the votes cast by the members in favour of the ordinary resolution are more than the votes cast against the resolution, the proposed ordinary resolution at Item No. 3 of the Notice of the Annual General Meeting has been passed with requisite majority as an "Ordinary Resolution" within the meaning of Section 114(1) of the Companies Act, 2013.

**ITEM NO. 4**

**Special Resolution to approve the payment of remuneration to the Managerial Personnel in excess of the individual and overall limits prescribed under the provisions of the Companies Act, 2013 read with Schedule V thereto and SEBI Listing Regulations.**

Particulars of Voting	Number of Shareholders			Number of votes cast			Percentage
	E-Votes	Poll	Total	E-Votes	Poll	Total	
In favour	22	36	58	1,58,130	21,59,383	23,17,513	100
Against	3	0	3	38	0	38	negligible
Total	25	36	61	1,58,168	21,59,383	23,17,551	100

**Result:** Based on the aforesaid result, we report that the votes cast by the members in favour of the special resolution are more than three times the votes cast against the resolution, the proposed special resolution at Item No. 4 of the Notice of the Annual General Meeting has been passed with requisite majority as a “**Special Resolution**” within the meaning of Section 114(2) of the Companies Act, 2013.

**ITEM NO. 5**

**Special Resolution to approve the revision in remuneration of Shri Kapil Bhatia (DIN: 00582337), Managing Director of the Company.**



Particulars of Voting	Number of Shareholders			Number of votes cast			Percentage
	E-Votes	Poll	Total	E-Votes	Poll	Total	
In favour	23	36	59	1,58,147	21,59,383	23,17,530	100
Against	2	0	2	21	0	21	negligible
<b>Total</b>	<b>25</b>	<b>36</b>	<b>61</b>	<b>1,58,168</b>	<b>21,59,383</b>	<b>23,17,551</b>	<b>100</b>

**Result:** Based on the aforesaid result, we report that the votes cast by the members in favour of the special resolution are more than three times the votes cast against the resolution, the proposed special resolution at Item No. 5 of the Notice of the Annual General Meeting has been passed with requisite majority as a “**Special Resolution**” within the meaning of Section 114(2) of the Companies Act, 2013.

**ITEM NO. 6**

**Special Resolution to approve the revision in remuneration of Shri Neeraj Bhatia (DIN: 00582395), Whole-Time Director of the Company.**

Particulars of Voting	Number of Shareholders			Number of votes cast			Percentage
	E-Votes	Poll	Total	E-Votes	Poll	Total	
In favour	23	36	59	1,58,147	21,59,383	23,17,530	100
Against	2	0	2	21	0	21	negligible
<b>Total</b>	<b>25</b>	<b>36</b>	<b>61</b>	<b>1,58,168</b>	<b>21,59,383</b>	<b>23,17,551</b>	<b>100</b>

**Result:** Based on the aforesaid result, we report that the votes cast by the members in favour of the special resolution are more than three times the votes cast against the resolution, the proposed special resolution at Item No. 6 of the Notice of the Annual General Meeting has been passed with requisite majority as a “**Special Resolution**” within the meaning of Section 114(2) of the Companies Act, 2013.

**ITEM NO. 7**

**Special Resolution to approve the revision in remuneration of Smt. Mamta Bhatia (DIN: 03480368), Whole-Time Director of the Company.**

Particulars of Voting	Number of Shareholders			Number of votes cast			Percentage
	E-Votes	Poll	Total	E-Votes	Poll	Total	
In favour	22	36	58	1,58,130	21,59,383	23,17,513	100
Against	3	0	3	38	0	38	negligible
<b>Total</b>	<b>25</b>	<b>36</b>	<b>61</b>	<b>1,58,168</b>	<b>21,59,383</b>	<b>23,17,551</b>	<b>100</b>

**Result:** Based on the aforesaid result, we report that the votes cast by the members in favour of the special resolution are more than three times the votes cast against the resolution, the proposed special resolution at Item No. 7 of the Notice of the Annual General Meeting has been passed with requisite majority as a “**Special Resolution**” within the meaning of Section 114(2) of the Companies Act, 2013.

**ITEM NO. 8**

**Special Resolution to approve the revision in remuneration of Smt. Manju Bhatia (DIN: 03480362), Whole-Time Director of the Company.**

Particulars of Voting	Number of Shareholders			Number of votes cast			Percentage
	E-Votes	Poll	Total	E-Votes	Poll	Total	
In favour	22	36	58	1,58,130	21,59,383	23,17,513	100
Against	3	0	3	38	0	38	negligible
Total	25	36	61	1,58,168	21,59,383	23,17,551	100

**Result:** Based on the aforesaid result, we report that the votes cast by the members in favour of the special resolution are more than three times the votes cast against the resolution, the proposed special resolution at Item No. 8 of the Notice of the Annual General Meeting has been passed with requisite majority as a “**Special Resolution**” within the meaning of Section 114(2) of the Companies Act, 2013.

**ITEM NO. 9**

**Ordinary Resolution to approve the appointment of M/s. V Agnihotri & Associates, as the Secretarial Auditor of the Company for a term of 5 (Five) consecutive years commencing from Financial Year 2025-2026.**

Particulars	Number of	Number of votes cast	Percentage
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of Voting	Shareholders						
	E-Votes	Poll	Total	E-Votes	Poll	Total	
In favour	23	36	59	1,58,147	21,59,383	23,17,530	100
Against	2	0	2	21	0	21	negligible
<b>Total</b>	<b>25</b>	<b>36</b>	<b>61</b>	<b>1,58,168</b>	<b>21,59,383</b>	<b>23,17,551</b>	<b>100</b>

**Result:** Based on the aforesaid result, we report that the votes cast by the members in favour of the ordinary resolution are more than the votes cast against the resolution, the proposed ordinary resolution at Item No. 9 of the Notice of the Annual General Meeting has been passed with requisite majority as an "Ordinary Resolution" within the meaning of Section 114(1) of the Companies Act, 2013.

**ITEM NO. 10**

**Ordinary Resolution to approve the ratification of remuneration of the Cost Auditors in respect of the Company's product 'Steel' for the Financial Year ending 31<sup>st</sup> March, 2026.**

Particulars of Voting	Number of Shareholders			Number of votes cast			Percentage
	E-Votes	Poll	Total	E-Votes	Poll	Total	
In favour	24	36	60	1,58,166	21,59,383	23,17,549	100
Against	1	0	1	2	0	2	negligible
<b>Total</b>	<b>25</b>	<b>36</b>	<b>61</b>	<b>1,58,168</b>	<b>21,59,383</b>	<b>23,17,551</b>	<b>100</b>

**Result:** Based on the aforesaid result, we report that the votes cast by the members in favour of the ordinary resolution are more than the votes cast against the resolution, the proposed ordinary resolution at Item No. 10 of the Notice of the Annual General Meeting has been passed with requisite majority as an “**Ordinary Resolution**” within the meaning of Section 114(1) of the Companies Act, 2013.

**ITEM NO. 11**

**Ordinary Resolution to approve the material related party transactions with Frontier Alloy Steels Limited.**

Particulars of Voting	Number of Shareholders			Number of votes cast			Percentage
	E-Votes	Poll*	Total	E-Votes	Poll*	Total	
In favour	21	24	45	1,56,129	59,920	2,16,049	99.07
Against	4	0	4	2,039	0	2,039	0.93
Total	25	24	49	1,58,168	59,920	2,18,088	100

*"In terms of the provisions of the Companies Act, 2013 read with the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, 12 Equity Shareholders holding 20,99,463 Equity Shares of the Company belonging to the Promoters / Promoter's Group / Related Parties abstained from voting, being related parties and interested in the aforesaid resolution.*

**Result:** Based on the aforesaid result, we report that the votes cast by the members in favour of the ordinary resolution are more than the votes cast against the resolution, the proposed ordinary resolution at Item No. 11 of the Notice of the Annual General Meeting has been passed with requisite majority as an “**Ordinary Resolution**” within the meaning of Section 114(1) of the Companies Act, 2013.

**ITEM NO. 12**

**Ordinary Resolution to approve the material related party transactions with Vishpa Rail Equipments Private Limited.**

Particulars of Voting	Number of Shareholders			Number of votes cast			Percentage
	E-Votes	Poll*	Total	E-Votes	Poll*	Total	
In favour	21	25	46	1,56,129	66,420	2,22,549	99.09
Against	4	0	4	2,039	0	2,039	0.91
Total	25	25	50	1,58,168	66,420	2,24,588	100

*\*In terms of the provisions of the Companies Act, 2013 read with the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, 11 Equity Shareholders holding 20,92,963 Equity Shares of the Company belonging to the Promoters / Promoter's Group / Related Parties abstained from voting, being related parties and interested in the aforesaid resolution.*

**Result:** Based on the aforesaid result, we report that the votes cast by the members in favour of the ordinary resolution are more than the votes cast against the resolution, the proposed ordinary resolution at Item No. 12 of the Notice of the Annual



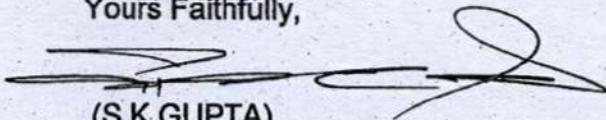
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General Meeting has been passed with requisite majority as an "Ordinary Resolution" within the meaning of Section 114(1) of the Companies Act, 2013.

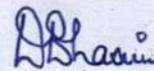
6. I further report that there were no invalid Ballot papers.
7. The above results may accordingly, be declared by the Chairman of the Company / person duly authorized by Chairman in writing. The Company is also hereby instructed to put up the results on its Website and also that of "CDSL" and inform the Stock Exchange accordingly.
8. All the relevant records of e-voting and poll papers will remain in my safe custody until the Chairman considers, approves and sign the Minutes of the Forty-Fifth Annual General Meeting and the same shall be handed over thereafter to the Company Secretary for safe keeping.

Thanking you,  
Yours Faithfully,



(S.K.GUPTA)  
Practicing Company Secretary  
F.C.S – 2589  
C.P. – 1920  
UDIN: F002589G001317716

Counter signed by



(DHRUV BHASIN)  
Company Secretary

Place: Kanpur  
Date: 23<sup>rd</sup> September, 2025