



# Frontier Springs Ltd.

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

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CORPORATE OFFICE : E-14, PANKI INDUSTRIAL AREA, SITE-I, KANPUR - 208 022 U.P. (INDIA)

Tel. No. : 0512-2691207, 2691208

August 13, 2021

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

CIN No. : L17119UP1981PLC005212

To,

The BSE Limited

Corporate Relationship Department

1<sup>st</sup> Floor, New Trading Wing,

Rotunda Building, PJ, Towers,

Dalal Street, Fort, Mumbai-400001

Fax No.: 022-22723121, 22722037,

Scrip Code: 522195

**Subject: Outcome of Board Meeting**

Dear Sir/Madam

In compliance to Regulation 30(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 this is to inform you that the Board of Directors in its meeting held today i.e 13.08.2021, approved the Un-Audited Financial Results for the quarter ended June 30, 2021.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are hereby forwarding the following documents for the quarter ended June 30, 2021:

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

The meeting commenced at 12:00 p.m and concluded at 3.30 p.m.

Kindly take the above on record and oblige.

Thanking You

Yours Faithfully,

For Frontier Springs Limited

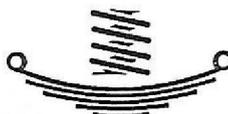


*D. Bhasin*

Dhruv Bhasin

(Company Secretary & Compliance Officer)

Encl's: As above



Part I- Statement of Un-Audited Standalone Financial Results for the Quarter ended on 30th June, 2021					
Sl. No.	Particulars	Quarter Ended			Previous Year
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
(Rs. In Lacs)					
I	Revenue from Operations (Net)	2251.57	2105.05	1680.31	7696.45
II	Other Income	46.96	28.77	18.58	97.15
III	<b>Total Income (I+II)</b>	<b>2298.53</b>	<b>2133.82</b>	<b>1698.89</b>	<b>7793.60</b>
IV	<b>EXPENSES</b>				
a)	Cost of Material Consumed	1038.76	796.97	490.05	2806.44
b)	Purchase of Stock-in-Trade	-	-	-	-
c)	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(106.78)	8.12	178.08	138.22
d)	Employee Benefit Expenses	80.17	93.63	72.58	336.48
e)	Finance cost	9.93	14.95	16.46	49.45
f)	Depreciation & Amortisation Expenses	64.45	80.94	61.78	266.84
g)	Other Expenses	832.12	835.45	644.12	3142.42
	<b>Total Expenses (IV)</b>	<b>1918.65</b>	<b>1830.06</b>	<b>1463.07</b>	<b>6739.85</b>
V	<b>Profit/(Loss) before exceptional items and Tax (III-IV)</b>	<b>379.88</b>	<b>303.76</b>	<b>235.82</b>	<b>1053.75</b>
VI	Exceptional Items	-	-	-	-
VII	<b>Profit/(Loss) before Tax (V-VI)</b>	<b>379.88</b>	<b>303.76</b>	<b>235.82</b>	<b>1053.75</b>
VIII	<b>Tax Expenses:</b>				
	1. Current Tax	96.36	50.13	56.91	260.09
	2. Deferred Tax	10.56	(13.49)	22.49	14.03
IX	<b>Profit/(Loss) for the period from continuing operations (VII-VIII)</b>	<b>272.96</b>	<b>267.12</b>	<b>156.42</b>	<b>779.63</b>
X	Profit/(Loss) from discontinuing operations	-	-	-	-
XI	Tax expenses of discontinuing operations	-	-	-	-
XII	<b>Profit/ (Loss) from discontinuing operations after Tax (X-XI)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XIII	<b>Profit/(Loss) for the period (IX+XII)</b>	<b>272.96</b>	<b>267.12</b>	<b>156.42</b>	<b>779.63</b>
XIV	<b>Other Comprehensive Income</b>				
	A. (i) Items that will not be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
	B. (i) Items that will be reclassified to profit or loss	38.68	16.46	13.80	56.36
	(ii) Income tax relating to items that will be reclassified to profit or loss	9.74	2.01	4.02	13.63
XV	<b>Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other comprehensive Income for the period)</b>	<b>301.90</b>	<b>281.57</b>	<b>166.20</b>	<b>822.36</b>
XVI	<b>Paid-up Equity Share Capital (Face Value of Rs.10/- per share)</b>	<b>396.32</b>	<b>396.32</b>	<b>396.32</b>	<b>396.32</b>
XVII	<b>Earning per equity share (for continuing operation):</b>				
	(1) Basic Earning per share (in Rs.)	7.67	7.15	4.22	20.88
	(2) Diluted Earning per share (in Rs.)	7.67	7.15	4.22	20.88
XVIII	<b>Earning per equity share (for discontinuing operation):</b>				
	(1) Basic Earning per share (in Rs.)	-	-	-	-
	(2) Diluted Earning per share (in Rs.)	-	-	-	-
XIX	<b>Earning per equity share (for discontinuing &amp; continuing operation):</b>				
	(1) Basic Earning per share (in Rs.)	7.67	7.15	4.22	20.88
	(2) Diluted Earning per share (in Rs.)	7.67	7.15	4.22	20.88
<b>Segment wise Revenue Results and Capital Employed for the Quarter ended 30th June,2021</b>					
(Rs. In Lacs.)					
Sl. No.	Particulars	Quarter Ended			Financial Year
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
1.	<b>Segment Revenue (Net of GST)</b>				
a)	Coil springs & Forging items	2251.57	2103.20	1680.31	7693.41
b)	Roofing Sheets	0.00	1.85	0.00	3.04
	<b>Net Sales/ Income from Operations</b>	<b>2251.57</b>	<b>2105.05</b>	<b>1680.31</b>	<b>7696.45</b>
	<b>Segment Results:</b>				
	<b>Profit/Loss before Interest &amp; Taxes</b>				
a)	Coil springs & Forging items	493.61	457.17	373.40	1604.23
b)	Roofing Sheets	0.00	(0.04)	0.00	(2.08)
	<b>Total</b>	<b>493.61</b>	<b>457.13</b>	<b>373.40</b>	<b>1602.15</b>
	<b>Less</b>				
i)	Interest (net)	5.28	11.69	11.30	33.55
ii)	Un-allocable expenditure net of income	108.45	141.68	126.28	514.85
	<b>Total Profit before Tax</b>	<b>379.88</b>	<b>303.76</b>	<b>235.82</b>	<b>1053.75</b>
3	<b>Capital Employed</b>				

For and on behalf of the Board of Directors



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

Place : Kanpur  
 Date: 13-08-2021

**NOTES:-**

- 1 The above standalone financial results have been prepared in accordance with the Companies (Indian Accounting 2015 as amended, prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.
- 2 The above Audited financial results have been reviewed and recommended by Audit committee and approved by the Board of Directors at their meeting held on 13-08-2021.
- 3 The Statutory Auditors have carried out limited review of the financial results for the quarter ended 30th June,2021 as required under Regulation 33 of the SEBI(Listing Obligations & Disclosure Requirements ) Regulations,2015.
- 4 The Previous periods figures have been re-grouped/ re-arranged, wherever necessary to conform to current period's classification disclosures.
- 5 Number of Investor requests for the Quarter ended 30th June, 2021 : Beginning- Nil, Received- 12 ,Disposed off - 12 and pending -Nil .

(Rs. In Lacs)

Particulars	Quarter Ended 30.06.2021	Preceding Quarter Ending 31.03.2021	Corresponding 3 months Ended in the Previous Year 30.06.2020	Financial Year Ended 31.03.2021
	(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
Net Profit as per GAAP (Accounting Standard)	272.96	267.12	156.42	779.63
Fair value Adjustment of Investment	-	-	-	-
Re-measurement gains and (losses) of Defined Benefit obligations (net)	28.94	14.45	9.78	42.73
Benefit obligations (net)	-	-	-	-
Other Gain and (loss)	-	-	-	-
Deferred Tax Impacts	-	-	-	-
Proposed Dividend	0.00	0.00	0.00	0.00
Net Profit as per Ind AS	301.90	281.57	166.20	822.36
Total Comprehensive Income for the period (Comprising Profit / (Loss) for ( after tax) and other Comprehensive income (after tax)	301.90	281.57	166.20	822.36

For and on behalf of the Board of Directors

Meeting commencement time: 12.00

PM.

Meeting conclusion time: 3.30

PM.

Place : Kanpur

Date : 13-08-2021



(Kundan Lal Bhatia)

Chairman Cum Managing Director  
DIN: 00581799

FRONTIER SPRINGS LIMITED  
CIN: L17119UP1981PLC005212

Regd. Office: KM 25/4 Kalpi Road, Rania, Kanpur Dehat. 209304  
Un-Audited Financial Results for the period ended 30th June, 2021

STATEMENT OF ASSETS AND LIABILITIES

(Rs. in lacs)

	Particulars	Current Period Ended	Previous Year Ended
		30.06.2021	31.03.2021
		(Un-Audited)	(Audited)
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
	(a) Property, Plant and Equipment	3387.55	3432.01
	(b) Capital-Work-in-Progress	16.06	0.83
	(c) Investment Properties	0.00	0.00
	(d) Other Intangible Assets	0.00	0.00
	(e) Other Intangible Assets under Development	0.00	0.00
	(f) Financial Assets	0.00	0.00
	(i) Investment	964.98	816.92
	(ii) Trade Receivables	0.00	0.00
	(iii) Loans	31.53	31.53
	(iv) Other Financial Assets		
	(i) Deferred Tax Assets (Net)	0.00	0.00
	(ii) Non Current Assets	58.86	52.94
	<b>Total Non-Current Assets</b>	<b>4458.98</b>	<b>4334.23</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Inventories	2041.84	1723.89
	(b) Financial Assets		
	(i) Current Investments	0.00	0.00
	(ii) Trade Receivables	1366.02	1752.46
	(iii) Cash and Cash Equivalents	776.95	295.61
	(iv) Bank Balance other than Cash and Cash Equivalents	0.00	0.00
	(v) Loans	235.43	216.46
	(vi) Other Financial Assets	0.00	0.00
	(c) Other Current Assets	31.93	16.20
	<b>Total - Current Assets</b>	<b>4452.17</b>	<b>4004.62</b>
	<b>TOTAL - ASSETS</b>	<b>8911.15</b>	<b>8338.85</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity Share Capital	396.32	396.32
	(b) Other Equity	5860.53	5558.62
	<b>Total Equity</b>	<b>6256.85</b>	<b>5954.94</b>
<b>2</b>	<b>Non-Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	319.85	369.98
	(ii) Trade Payables	0.00	0.00
	(iii) Other Financial Liabilities	0.00	0.00
	(b) Provisions	41.22	28.48
	(c) Deferred tax liabilities (Net)	237.27	226.72
	(d) Other Non-Current Liabilities	8.86	8.86
	<b>Total Non-Current Liabilities</b>	<b>607.20</b>	<b>634.04</b>
<b>3</b>	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	0.00	0.00
	(ii) Trade Payables	1776.31	1414.62
	(iii) Other Financial Liabilities	0.00	0.00
	(b) Other Current Liabilities	60.67	78.14
	(c) Provisions	210.12	257.11
	<b>Total - Current Liabilities</b>	<b>2047.10</b>	<b>1749.87</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>8911.15</b>	<b>8338.85</b>

For and on behalf of the Board of Directors



*(Signature)*

(Kundan Lal Bhatia)  
Chairman Cum Mng. Director  
DIN: 00581799

Place : Kanpur  
Date: 13-08-2021

**SANJEEVANI RAIZADA & CO.**  
CHARTERED ACCOUNTANT

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

**Annexure-1**

**Auditor's Review Report on Unaudited Standalone Quarterly Financial Results for the period ending 30<sup>th</sup> June, 2021**

**To the Board of Directors of Frontier Springs Limited**

I have reviewed the accompanying statement of unaudited financial results of **Frontier Springs Limited** CIN: L17119UP1981PLC005212 Registered office KM25/4, Kalpi Road Rania, Kanpur- Dehat for the period ended 30<sup>th</sup> June, 2021. The Statement has been prepared by the Company pursuant to the requirements of regulation 33 of SEBI (Listing obligations and Disclosure requirements) Regulation, 2015, read with SEBI Circular Number CIR/CFD/FAC/62/2016 dated July 5, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. My responsibility is to issue a report on these financial statements based on our review.

I conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that I plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. I have not performed an audit and accordingly, I do not express an audit opinion.

Based on our review conducted as above, to the best of my knowledge and as per information and explanation provided to me by the management to my satisfaction nothing has come to my attention that causes me to believe that the statement, prepared in according with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (IND AS) specified under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular Number CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement

For SANJEEVANI RAIZADA CO.  
CHARTERED ACCOUNTANTS  
FIRM REGISTRATION NO. : 021960C.



*Sanjeevani Raizada*  
(SANJEEVANI RAIZADA)  
PROPRITOR  
MEMBERSHIP NO.: 414542  
Place: Kanpur  
Date : 13/08/2021  
UDIN: 21414542AAAABY6761

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