



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

February 13, 2021

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

CIN No. : L17119UP1981PLC005212

To

The BSE Limited

Corporate Relationship Department

1st Floor, New Trading Wing

Rotunda Building, PJ Towers

Dalal Street Fort, Mumbai-400001

Phone: - 022-22723121, 22722037

(Scrip Code: - 522195)

Subject: Outcome of Board Meeting

Dear Sir/Madam

In compliance to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 this is to inform you that the Board of Directors in its meeting held today i.e 13.02.2021, approved the Un-Audited Financial Results for the quarter and nine months ended December 31, 2020.

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 December 31, 2020:

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

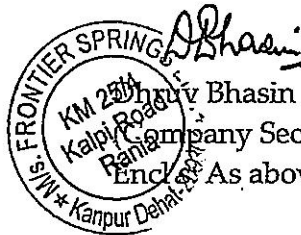
The meeting commenced at 12:00 p.m. and concluded at 2.30 p.m.

Kindly take the above on record and oblige.

Thanking You

Yours Faithfully,

For Frontier Springs Limited



Bhasin

Company Secretary & Compliance Officer)

Enclosed As above



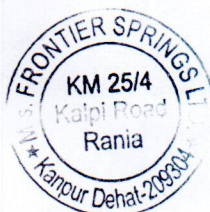
SERVING THE NATION SINCE 1980

Part I- Statement of Un-Audited Standalone Financial Results for the Illrd Quarter and Nine Months ended on 31st December, 2020

		(Rs. In Lacs)					
Sl. NO.	Particulars	Quarter Ended			Nine Months Ended		Financial Year Ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		(Un-Audited)			(Un-Audited)		(Audited)
I	Revenue from Operations (Net)	1733.23	2177.86	2853.92	5591.43	7805.19	9987.48
II	Other Income	28.32	21.48	13.61	68.38	52.70	90.26
III	Total Income (I+II)	1761.55	2199.34	2867.53	5659.81	7857.89	10077.74
IV	EXPENSES						
	a) Cost of Material Consumed	645.08	874.34	1078.91	2009.47	3244.48	4172.76
	b) Purchase of Stock-in-Trade		-	-	-	-	-
	c) Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(5.78)	(42.20)	63.10	130.10	17.78	(135.33)
	d) Employee Benefit Expenses	86.52	83.75	80.01	242.85	216.29	294.71
	e) Finance cost	8.74	9.30	12.93	39.34	52.02	64.92
	f) Depreciation & Amortisation Expenses	64.00	60.12	63.36	185.90	184.43	239.37
	g) Other Expenses	771.40	891.45	994.40	2302.12	2858.24	3685.08
	Total Expenses (IV)	1569.96	1876.76	2292.71	4909.78	6573.24	8321.51
V	Profit/(Loss) before exceptional items and Tax (III-IV)	191.59	322.58	574.82	750.03	1284.65	1756.23
VI	Exceptional Items		-	-	-	-	-
VII	Profit/(Loss) before Tax (V-VI)	191.59	322.58	574.82	750.03	1284.65	1756.23
VIII	Tax Expenses:						
	1. Current Tax	57.28	95.77	127.00	209.96	280.00	309.90
	2. Deferred Tax	6.42	(1.39)	20.57	27.52	56.95	42.27
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	127.89	228.20	427.25	512.55	947.70	1404.06
X	Profit/(Loss) from discontinuing operations	-	-	-	-	-	-
XI	Tax expenses of discontinuing operations	-	-	-	-	-	-
XII	Profit/ (Loss) from discontinuing operations after Tax (X-XI)	-	-	-	-	-	-
XIII	Profit/(Loss) for the period (IX+XII)	127.89	228.20	427.25	512.55	947.70	1404.06
XIV	Other Comprehensive Income						
	A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	B. (i) Items that will be reclassified to profit or loss	21.49	4.61	5.44	39.90	17.14	(1.33)
	(ii) Income tax relating to items that will be reclassified to profit or loss	6.26	1.34	1.58	11.62	5.19	0.00
XV	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other comprehensive Income for the period)	143.12	231.47	431.11	540.83	959.65	1402.73
XVI	Paid-up Equity Share Capital (Face Value of Rs.10/- per share)	396.32	396.32	396.32	396.32	396.32	396.32
XVII	Earning per equity share (for continuing operation):						
	(1) Basic Earning per share (in Rs.)	3.63	5.88	10.95	13.73	24.37	35.62
	(2) Diluted Earning per share (in Rs.)	3.63	5.88	10.95	13.73	24.37	35.62
XVIII	Earning per equity share (for discontinuing operation):						
	(1) Basic Earning per share (in Rs.)	-	-	-	-	-	-
	(2) Diluted Earning per share (in Rs.)	-	-	-	-	-	-
XIX	Earning per equity share (for discontinuing & continuing operation):						
	(1) Basic Earning per share (in Rs.)	3.63	5.88	10.95	13.73	24.37	35.62
	(2) Diluted Earning per share (in Rs.)	3.63	5.88	10.95	13.73	24.37	35.62
Segment wise Revenue Results and Capital Employed for the Illrd Quarter and Nine Months ended on 31st December, 2020							(Rs. In Lacs.)
Sl. NO.	Particulars	Quarter Ended			Nine Months Ended		Financial Year Ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		(Un-Audited)			(Un-Audited)		(Audited)
1.	Segment Revene (Net of GST)						
	a) Coil springs & Forging items	1733.17	2176.73	2849.26	5590.24	7799.15	9981.44
	b) Roofing Sheets	0.06	1.13	4.66	1.19	6.04	6.04
	Net Sales/ Income from Operations	1733.23	2177.86	2853.92	5591.43	7805.19	9987.48
	Segment Results:						
	Profit/Loss before Interest & Taxes						
	a) Coil springs & Forging items	308.64	467.34	712.90	1281.62	1675.31	2289.64
	b) Roofing Sheets	(0.54)	(1.50)	1.30	(2.04)	(0.16)	(0.16)
	Total	308.10	465.84	714.20	1279.58	1675.15	2289.48
	Less:						
	i) Interest (net)	4.41	8.47	10.82	26.70	42.44	46.35
	ii Un-allocable expenditure net of income	112.10	134.79	128.56	502.85	348.06	486.90
	Total Profit before Tax	191.59	322.58	574.82	750.03	1284.65	1756.23
3.	Capital Employed	-	-	-	-	-	-

For and on behalf of the Board of Directors

Place : Kanpur
Date: 13-02-2021



(Kapil Bhatia)
Managing Director
DIN: 00582337

NOTES:-

- 1 The above standalone financial results have been prepared in accordance with the Companies (Indian Accounting 2015 as amended, prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.
- 2 The above standalone financial results, after review by Audit committee have been and approved and taken on record by the Board of Directors at its meeting held on 13-02-2021.
- 3 The Statutory Auditors have carried out audit of the standalone financial results for the quarter ended 31st Dec., 2020 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 31st Dec., 2020 : Beginning- Nil Received- 16 Disposed off - 16 and pending -Nil .
- 6 Pursuant to the lockdown imposed by the Central & State Government authorities since March 24, 2020 to contain the spread of COVID-19 out break, the Company's operations were closed which gradually resumed in a phased manner with requisite precautions and complete operations at other units could be resumed in April, 2020. Accordingly results for nine months ended on December 31, 2020 are not comparable to corresponding previous nine months ended December 31, 2019. The company has taken into account the possible impact of COVID-19 in preparation of the unaudited financial results ; including its assesment of recoverable value of its assets based on internal and external information up to the date of approval of these unaudited financial results and current indicators of future economic conditions. The railways were not fully operational and the demand for new coaches and rolling stock was reduced in the current Financial year. The delivery period for current order book has been recheduled by Railways. With the begining of next Financial year the railways are expected to be fully operational and we are optimistic that in the coming Financial year, the demand for new coaches as well as rolling stock will be good as per the data released by the Ministry of Railways.

The Reconciliation between other equity previously reported under ERS while Indian GAAP(AS) and as presented now under Ind AS for the quarter and nine months ended 31st Dec., 2020 and previous year ended 31st March 2020 are as follows:

(Rs. In Lacs)						
Particulars	Quarter Ended 31.12.2020	Preceding Quarter Ending 30.09.2020	Corresponding 3 months Ended in the Previous Year 31.12.2019	Nine Months ended 31.12.2020	Preceding Nine Months ended 31.12.2019	Financial Year Ended 31.03.2020
	(Un-Audited)					(Audited)
Net Profit as per GAAP (Accounting Standard)	127.89	228.20	427.25	512.55	947.70	1404.06
Fair value Adjustment of Investment	-	-	-	-	-	-
Re-measurement gains and (losses) of Defined Benefit Benefit obligations (net)	15.23	3.27	3.86	28.28	11.95	(1.33)
Other Gain and (loss)	-	-	-	-	-	-
Deferred Tax Impacts	-	-	-	-	-	-
Proposed Dividend	0.00	0.00	0.00	0.00	0.00	(42.32)
Dividend Tax (F.Y.2018-19)	0.00	0.00	0.00	0.00	0.00	(1.37)
Corporate Social Responsibility Exps.	0.00	0.00	0.00	0.00	0.00	(2.10)
Net Profit as per Ind AS	143.12	231.47	431.11	540.83	959.65	1356.94
Total Comprehensive Income for the period (Comprising Profit / (Loss) for (after tax) and other Comprehensive income (after tax)	143.12	231.47	431.11	540.83	959.65	1356.94

For and on behalf of the Board of Directors

Meeting commencement time: 12:00 PM.
Meeting conclusion time: 2:30 PM.

Place : Kanpur
Date : 13-02-2021




(Kapil Bhatia)
Managing Director
DIN: 00582337

SANJEEVANI RAIZADA & CO.
CHARTERED ACCOUNTANT

**228, 2ND 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 and nine months Financial
Results for the period ending 31st December,2020**

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 KM-25/4, Kalpi Road Rania, Kanpur-Dehat for the period ended 31st December,2020. This statement has been prepared by the Company pursuant to the requirements of regulation 33 of SEBI (Listings obligations and Disclosure requirements) Regulation,2015, read with SEBI Circular Number CIR/CFD/FASC/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 my 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 my 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 accordance 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 there under 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)
PROPRITOR
MEMBERSHIP NO.: 414542

Place: Kanpur

Date : 13/02/2021

UDIN: 21414542AAAAAQ4840

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.