



Frontier Springs Ltd.

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CIN No. : L17119UP1981PLC005212

May 27, 2024

To
The BSE Limited
Corporate Relationship Department
1st Floor, New Trading Wing
Rotunda Building, PJ Towers
Dalal Street Fort, Mumbai-400001
Phone: - 022-22723121, 22722037
(Script Code: - 522195)

Subject: Press Release: Audited Financial Results for the year ended March,2024

Dear Sir/Madam

Please find attached Press Release on the Audited Financial Results for the quarter and year ended March 2024.

The above information is also available on the website of the company at www.frontiersprings.co.in

Kindly take the above on record and oblige.

Thanking You
Yours Faithfully,
For Frontier Springs Limited

Dhruv
Bhasin

Digitally signed by
Dhruv Bhasin
Date: 2024.05.27
15:24:19 +05'30'

Dhruv Bhasin
(Company Secretary & Compliance Officer)

Encl's: As above

Kanpur, May 27, 2024

FRONTIER SPRINGS, INDIA'S LEADING PLAYER IN HOT COILED COMPRESSION SPRINGS ANNOUNCED ITS FINANCIAL RESULTS FOR Q4 & FY24.

FOR QUARTER ENDED MARCH 31, 2024

REVENUE FROM OPERATIONS

₹44.14 cr

⬆️ 51.42% Y-O-Y

EBITDA

₹7.42 cr

⬆️ 101.11% Y-O-Y

PAT

₹5.05 cr

⬆️ 132.72% Y-O-Y

FOR YEAR ENDED MARCH 31, 2024

REVENUE FROM OPERATIONS

₹135.42 cr

⬆️ 26.14% Y-O-Y

EBITDA

₹20.77 cr

⬆️ 64.06% Y-O-Y

PAT

₹12.99 cr

⬆️ 79.42% Y-O-Y

Commenting on the performance, **Kapil Bhatia**, Managing Director, said:

We are pleased to report a strong performance for FY24, marked by significant growth across our product segments. Both coil springs and air springs have been key contributors to our robust performance during the year.

Our coil springs segment has seen substantial demand, and we have secured significant orders that set a strong foundation for FY25. The air springs segment has also performed well, with a notable order from the Indian Railways. This order is progressing on schedule, and we anticipate continued strong demand in the coming quarters.

furthermore, we are on track with the installation of our 6-ton hammer, which is expected to begin commercial production by mid-Q2FY25. This new capacity will enable us to produce higher tonnage forgings and cater to new industries, enhancing our product offerings and margins. We expect this investment to start contributing to our performance from Q3FY25.

Looking ahead, we are confident in our ability to achieve ₹250 crores in sales for FY25. The strong start to the year, coupled with robust order book, positions us well for sustained growth. The ongoing modernisation and expansion of the Indian Railways present significant opportunities, and we are well-prepared to capitalise on these developments.

Financial Highlights

₹ IN CRORE

PARTICULARS	Q4FY24	Q3FY24	Q4FY23	Q-O-Q	Y-O-Y	FY24	FY23	Y-O-Y
Revenue From Operations	44.14	33.02	29.15	33.66%	51.42%	135.42	107.36	26.14%
Other Income	0.46	0.05	0.21	829.29%	119.05%	0.61	0.64	-4.69%
Total Income	44.60	33.07	29.36	34.85%	51.91%	136.03	108.00	25.95%
Total Operating Expense	36.72	27.86	25.46	31.80%	44.22%	114.65	94.70	21.07%
EBITDA	7.42	5.16	3.69	43.71%	101.11%	20.77	12.66	64.06%
EBITDA Margin (%)	16.81%	15.63%	12.65%	118 bps	415 bps	15.34%	11.79%	355 bps
Finance Cost	0.06	0.04	0.06	40.96%	-0.34%	0.20	0.33	-39.39%
Depreciation And Amortisation Expenses	1.08	0.86	0.97	25.03%	11.34%	3.71	3.20	15.94%
Profit Before Tax	6.74	4.31	2.87	56.52%	134.84%	17.47	9.77	78.81%
Profit After Tax	5.05	3.22	2.17	56.77%	132.72%	12.99	7.24	79.42%

About Frontier Springs Limited

Founded in 1981, Frontier Springs began its journey as a manufacturer of Leaf Springs and Laminated Bearing Springs for Automobiles and Railways. Today, the company primarily produces Hot Coiled Compression Springs and forging items, catering especially to the needs of Wagon, Locomotives, and Carriage sectors. Registered with RDSO since 1990, Frontier Springs is a trusted supplier to the Indian Railways.

Frontier Springs' manufacturing prowess is spread across two state-of-the-art facilities located in Kanpur, Uttar Pradesh, and Poanta Sahib, Himachal Pradesh. The company's portfolio has witnessed significant diversification, now encompassing forging items from 100 gm to 20 Kg and a specialised Spring Division that addresses the needs of both national and international heavy engineering sectors. Recently, the Company made a strategic foray into the production of Air Springs, marking a significant expansion in its product portfolio.

For further details, please get in touch

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Safe Harbour

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