

30.05.2024

To Department of Corporate Services, BSE Limited PJ Towers, Dalal Street, Mumbai – 400 001

Scrip Code: 508980

Sub: Annual Secretarial Compliance Report for the financial year ended 31<sup>st</sup> March 2024.

Dear Sir,

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI's Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019, we have enclosed herewith the Annual Secretarial Compliance Report issued by Practising Company Secretaries, Mr. Suhas Bhattbhatt for the year ended March 31, 2024.

You are requested to kindly take note of the same.

Thanking You

Yours faithfully For Frontier Capital Limited

Mayur Nagindas Doshi Director DIN — 08351413





Office Address : 520, Grand K 10, Opp. Honest Restaurant, Nr. Genda Circle, Vadodara - 390007. Phone No.: 0265-2969504, Mobile : 9824250787 Email : cssuhasb@gmail.com

Secretarial Compliance Report of

**Frontier Capital Limited** 

for the financial year ended 2023-24

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by Frontier Capital Limited (hereinafter referred as 'the listed entity'), having its Registered Office at Office No. 7, 2nd Floor, Ready money Terrace, 167, Dr. A. B. Road, Worli, Mumbai, Maharashtra - 400018, Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agentsand authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the listed entity has, during the review period covering the financial year ended on March 31, 2024, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We S Bhattbhatt & Co., Practising Company Secretaries, have examined:

- (a) all the documents and records made available to us and explanation provided by Frontier Capital Limited ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,

(d) any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the financial year ended 2023-24 ("Review Period") in respect of compliance with the provisions of :



- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, includes:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; there were no instances pursuant to these regulations, hence not applicable for the period under review.
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; there were no instances pursuant to these regulations, hence not applicable for the period under review.
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; there were no instances pursuant to these regulations, hence not applicable for the period under review.
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; there were no instances pursuant to these regulations, hence not applicable for the period under review.
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; there were no instances pursuant to these regulations, hence not applicable for the period under review.
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

and circulars/ guidelines issued thereunder;

And based on the above examination, we hereby report that during review period:



I. (a) (\*\*) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Re- marks	
Management Response	e tobue to financial theconstraints, the s for company has ed on opted for a cost- .023, cutting approach .023, and decided not to .023, and decided not to .023, and decided not to .023, and decided not to mheresults can be sell accessed on the in However, the with results can be sell accessed on the inn-and company's le to website. the and the eline was
Fine Observations/ Am Remarks of the oun Practicing t Company Secretary	We would like to bue to financial clarify that the constraints, the Financial Results for company has the quarter ended on opted for a cost-June 30, 2023, and decided not to and December 31, publish the results 2023, were notin newspapers. published in However, the accordance with results can be Regulation 47 of SEBI accessed on the (LODR) Regulations, Stock Exchange 2015. This non-and company's publication is due to website. Non-Compliances under Regulation 47 are time bound, and unfortunately, the fact that all the fact that all the time bound, and unfortunately, the prescribed timeline for publication was bublication was bublicatin bublication was bublicatin bublication was
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Details of Violation	action was The Company has NIL en failed to publish Newspaper Advertisement as per Regulation 47 of SEBI (LODR) Regulations, 2015 for Financial Results for the quarter ended June 2023, Sept 30, 2023, and Dec 31, 2023.
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Sr. Compliance No Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation 47-Re Newspaper ati Publications as 47 per SEBI (LODR) Regulations, 2015. 2015.
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Year within The Company has The company had pay Non-Listing Fees for the to anddue period. <sup>a</sup>ayment of AnnualFinancial Listing Fees for FY/2023-24 received Suspension/failed the of of of for shareholding promoter(s) Company. Freezing 2023-24 Notice The company hadNil Notice for Non-not paid Listing Fees of of the company for Annual Listing 2023-24. Regulation 14 of Regul Non-Payment BS Suspension Listing FeesLtd Payment 2023-24 Annual List Fees AnnualE of Securitiesation Exchange 14 Board of India Obligations and Requirements) Regulations, Disclosure Listing 2015 and the 2

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

ActTy Details of Fine Observations/ ionpe Violation Am Remarks of the Ta of oun Practicing Company ke Act t Secretary n ion by	No The Company has NIL It has been noted that	naintain until December 31,	gital 2022, the company	till was found to be non-	. compliant	Regulation 3(6) of the	SEBI (PIT)	Regulations, 2015, as	it failed to maintain the	Structured Digital	Database. However, it	should be noted that
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ActTy ion pe Ke Acf by ion by	The C	actifailed to maintain	on Structured Digital	Database	December 2022.							
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Sr. Compliance Regu No Requirement latio . (Regu lations/n/ circulars/ Circu guidelines lar including No. specific clause)	Regulation 3(6)Regul The Company	PIT	tions ,3(6)		Maintenance of	Structured	Digital Database					



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by the end of the fourth quarter on March 31, 2023.	The Company has Due to submitted the PDF and Availability XBRL utility of the Qualified S Annual Secretarial report Compliance Reportsubmitted with a delay of 3 days, days delay. indicating a non- compliance with the prescribed timeline for submission as required by relevant requlations.	iy has not obligation it the Certificatet Certificatet SEBIt SEBIt SEBIt SEBIt Series and t 2018 for i t 2018 for i t 2018 for i 80, 2022. I 80, 2022. I 20, 2023.
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	Not The Com ice failed Annual Secretar Complial Report w Exchang the time per time per	No The Company has NIL actifailed to file on Compliance wa Certificate to tak Regulation 74 (5) en of SEBI (Depositories and Participants) Regulations, 2018 for the Quarter ended June 30, 2022 and September 30, 2022.
-	I The Company BS has failed to E file Annual Secretarial Compliance Report with Stock Exchange within the statutory time period.	Regul The Company- ation has failed to 74 (5) file Compliance Certificate pursuant to Regulation 74 (5) of SEBI (Depositories and Participants) Regulations, 2018 for the Quarter ended June 30, 2022 and September
	Regulation Regul 24(A) of SEBIation LODR 24(A) Regulations, 2015- Annual Secretarial Compliance Report	Submission of Regul Compliance ation Certificate 74 (5) pursuant to Regulation 74 (5) of SEBI (Depositories and Participants) Regulations, 2018

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tificate	has Regrettably, the DF and company faced f the challenges in nancial finalizing the results uarter due to the date, unavailability of 2022, certain financial 2022, data. As a result, 2022, there was a delay in 31, filing the results s of 1, with the stock days, exchange. cating with meline is per		ELES S
the time	any hasRegrettably, the e PDF and company faced of the challenges in Financial finalizing the results ne Quarter due to the to date, unavailability of 31, 2022, certain financial 2022, data. As a result, 30, 2022, there was a delay in ther 31, filing the results elays of 1, with the stock 16 days, exchange. indicating or as per on as per	ect of frinancial trading eriod shall applicable d of every 48 hours results. company delay in of Trading sure letter	
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	The company failed to Audited to Unaudited financial Resi with BSE for Quarter and Y Quarter and Y to Date end March 31, 20 June 30, 20 Sept 30, 20 and Dec 31, 20	Delay in submission of Closure of trading window for Quarter ended on Dec 31, 2022. Dec 31, 2022.	
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4	The company BS has failed to E file Audited and Unaudited Financial Results with BSE for the Quarter and Year to Date ended March 31, 2022, June 30, 2022, Sept 30, 2022 and Dec 31, 2022	Delay in- submission of Closure of trading for window for Quarter a1, 2022. 31, 2022.	
		Delay submissio Closure trading window Quarter ended on 31, 2022	
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	Regulation 33 of SEBI LODR Regulations, 2015- Submission of Standalone Financial Results for the Quarter and Year to Date ended March 31, 2022, June 30, 2022, Sept 30, 2022 and Dec 31, 2022	SEBI (Prohibition of Insider Trading) Regulations, 2015 2015	
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complaints with the submitted with the delay of 12 Days. delay of 12 days.	The Company has Due to Non submitted the Availability of Corporate Governance Qualified Staff the Report with the delay report was of 11 Days. delay of 11 days.	The Company hasDue to Non submitted theAvailability of shareholding patternQualified Staff the with the delay of 11report was days. delay of 11 days.	The company failed to Due to Non give prior intimation of Availability of Board Meeting atleast Qualified Staff the 5 days in advancereport was excluding the date of submitted with the the intimation and delay of 5 days. date of the meeting.	We would like to clarify Due to financial that the Financial constraints, the Results for the quarter company has opted and year to date endedfor a cost-cutting on September 30, approach not to 2022, and Decemberdecided not to 31, 2022, were notpublish the results published with However, the accordance with However, the	
shareholder complaints for d Dec 2022.	Fin The company 212 T e delayed in40/- s submission of the Corporate Governance Report for Dec 2022.	company212 ed in40/- ssion of the nolding n for Dec	Fin The company 118 T e delayed in 00/- 9 furnishing prior intimation about the meeting of the board of directors.	No The Company hasNIL V actifailed to publish on Newspaper wa Advertisement as a per Regulation 47 tak of SEBI (LODR) en Regulations, 2015 for Financial Results for the	
shareholder complaints for Dec 2022.	l Delay in BS submission of E the Corporate Governance Report for Dec 2022.	l Delay in BS submission of E the shareholding pattern for Dec 2022.	ul Delay in BS h furnishing E prior intimation about the meeting of the board of directors.	The Company- has failed to publish Newspaper Advertisemen t as per Regulation 47 of SEBI (LODR)	
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Regulation 47 of SEBIresults		2015. This non-Stock Exchange and	publication is due to company's website.	the fact that all the	Non-Compliances	specified under	Regulation 47 are time	bound, and	unfortunately, the	prescribed timeline for	publication was not	met.
quarter and year	to date ended	Sept 30, 2022	and Dec 31,	2022.		6						
Regulations,	2015.					-						

II. We are hereby report that the compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as perSEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

<ul> <li>N</li> <li>Compliances with the following conditions while appointing/re-appointing an auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or             i. If the auditor has resigned after 45 days from the end of a quarter of             inited review/ audit report for such quarter; or             i. If the auditor has resigned after 45 days from the end of a quarter of             inited review/ audit report for such quarter; or             i. If the auditor has resigned after 45 days from the end of a quarter of             inited review/ audit report for such quarter; or             i. If the auditor has resigned the limited review/ audit report for the next quarter; or             ii. If the auditor has signed the limited review/ audit report for the first             inited review/ audit report for such quarter or             ii. If the auditor has signed the limited review/ audit report for the first             here auditor has signed the limited review/ audit report for the first             here auditor before such resignation, has issued the limited review/ audit report for the lastquarter of such             here auditor before such resignation, has issued the limited review/ audit report for such financial year.         </li> </ul>	Sr	Particulars	Complianc	Observations/
<b>1.</b> Compliances with the following conditions while appointing/re-appointing an auditor i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or ii. If the auditor has resigned after 45 days from theend of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or iii. If the auditor has resigned after 45 days from theend of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the first quarter; or iii. If the auditor has signed the limited review/ audit report for the first for the first three quarters of a financial year as well as the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year.	. z ċ			irks
d within 45 days from the end of a quarter or before such resignation, has issued the for such quarter; or d after 45 days from theend of a quarter of before such resignation, has issued the for such quarter as well as the next quarter; the limited review/ audit report for the first year, the auditor before such resignation, v/ audit report for such financial year.	1.	Compliances with the following conditions while appointing/re-appoi	ting an audito	or
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the limited review/ audit report for the first year, the auditor before such resignation, v/ audit report for the lastquarter of such auditreport for such financial year.		limited review/ audit report for such quarter as well as the next quarter;		statutory auditors of
the limited review/ audit report for the first year, the auditor before such resignation, v/ audit report for the lastquarter of such auditreport for such financial year.		or		the listed entity.
year, the auditor before such resignation, w/ audit report for the lastquarter of such auditreport for such financial year.		iii. If the auditor has signed the limited review/ audit report for the first		
auditreport for such financial year.		has issued the limited review/ audit report for the last quarter of such		
Contract of the second		financial year as well as the audit report for such financial year.		(
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	Not Applicable During the review period, there was no event of appointment/ re-appointment /resignation of	statutory auditors of the listed entity.		Not Applicable period, there was no event of appointment/	re-appointment /resignation of statutory auditors of the listed entity.	annatt a	C.P.M. 10021
Other conditions relating to resignation of statutory auditor	a) In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non- cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.	b) In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receiptof information / explanation from the company, the auditor has informed the Audit Committee the details of information/ explanation sought and not provided by the management, as applicable.	c) The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.	ii. Disclaimer in case of non-receipt of information:	The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.		
2.							

III. We hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

No.		e Status (Yes/ No/NA)	ODSErvations/ Remarks by PCS*
	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issuedby the Institute of Company Secretaries		Complied
	the Companies Act, 2013 and mandatorily applicable.	Yes	
	nder	I Yes	Complied
	of board of directors of the listed entities. • All the policies are in conformity with SEBI Regulations and have been	n Yes	
	reviewed & updated on time, as per the regulations/circulars/guidelinesissued by SEBI		
~	Maintenance and disclosures on Website:		Complied
	• The Listed entity is maintaining a functional website.	Yes	
	section on the website.	Yes	
	Web-links provided in annual corporate governance reports under		
	Regulation 2/(2) are accurate and specific which re- directs to the relevant document(s)/section of the website		inhaft a

Not Applicable event of appointment/ re-appointment /resignation of statutory auditors of the listed entity period, there was no

During the review

The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.

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4	<b>Disqualification of Director:</b> None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	Complied
υ.	Details related to Subsidiaries of listed entities havebeen examined w.r.t.: a) Identification of material subsidiary companies b) Disclosure requirement of material as well as other subsidiaries	N.A.	Listed Entity does not have any subsidiary.
.9	<b>Preservation of Documents:</b> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	Complied
	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	Complied
ŵ	<ul> <li>Related Party Transactions:</li> <li>The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</li> <li>The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.</li> </ul>	Yes N.A.	Complied
6	<b>Disclosure of events or information:</b> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	Complied
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	The listed entity is complied with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015 from March 2023. Nation

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Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been taken against the listed entity/its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein (**)	if any: Nil N.A.	riew:	Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an	expression of optimut. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as tothe future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.	For S Bhattbhatt & Co Practicing Company Secretaries	Suhas Bhattbhatt Proprietor	A.C.S.: 11975 C.P.: 10427 UDIN: A011975F000461347
Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been taken against the listed entity/it directors/ subsidiaries either by SEBI or by Stock Excha under the Standard Operating Procedures issued by SEBI circulars) under SEBI Regulations and circulars/ guideline except as provided under separate paragraph herein (**)	Additional Non-compliances, if any: Nil	Assumptions & Limitation of scope and Review:	Compliance of the applicable laws and en management of the listed entity. Our responsibility is to certify based up	expression or opinion. We have not verified the correctness and appropria This Report is solely for the intended purpose of Disclosure Requirements) Regulations, 2015 and is or effectiveness with which the management has co		Date: 27.05.2024 Place: Vadodara	
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