

Dated: 2nd December, 2021

To,

The Manager (CRD)

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001

Subject: Outcome of the Board Meeting held on 2nd December, 2021

Reference: Scrip Code - 508980

Dear Sir,

Pursuant to Regulation 30, 33 read with part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), kindly take on record the following items, which were approved by Board of the Directors at the meeting held on 2nd December, 2021.

1. Unaudited Financial Results and Limited Review Report issued by A. C. Bhuteria & Co. for the Quarter and half year ended 30th September, 2021.

The meeting concluded at 02.45 pm

Kindly take the same on your records and acknowledge the receipt.

Thanking You,

For **Frontier Capital Limited**



Hemendranath Choudhary

Whole Time Director
DIN - 06641774



Independent Auditor's Review Report on the quarterly and year to date unaudited financial results of Frontier Capital Limited under the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to,
The Board of Directors,
Frontier Capital Limited

1. We have reviewed the accompanying statement of unaudited financial results of FRONTIER CAPITAL LIMITED ("the Company"), for the quarter ended 30th September, 2021 and year to date from 1st April, 2021 to 30th September, 2021 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. Emphasis of Matter

Attention is drawn to Note 2 of the Financial Results which describes the impact of COVID-19 Pandemic on the financial position as also on business operations of the Company, assessment thereof by the management of the Company based on its internal, external and macro factors, involving certain estimation uncertainties. Our opinion is not modified in respect of this matter.

3. This Statement is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

4. We conducted our review in accordance with the Standard on Review Engagement (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 we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries made to company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with 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 No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A. C. Bhuteria & Co.
Chartered Accountants
Firm Registration No. 303105E



A handwritten signature in black ink, appearing to read "B Kumar".

Bikas Kumar Burnwal
Partner
Membership No. 311785
UDIN: 21311785AAAAGF6379

Dated: 02-12-2021
Place: Kolkata


FRONTIER CAPITAL LIMITED

CIN: L65990MH1984PLC033128

1503, Lodha Supremus, Senapati Bapat Marg, Lower Parel (west), Lower Parel, Mumbai - 400013.

Balance Sheet as at 30th September, 2021 (Unaudited)		(in Lakhs)	
Particulars		As at 30.09.2021 Unaudited	As at 31.03.2021 Audited
ASSETS			
1. Financial Assets			
	a. Cash and Cash Equivalents	0.93	0.36
	b. Bank balances other than Cash and Cash Equivalents	0.44	0.44
	c. Loans	0.00	225.00
	d. Other Financial Assets	1.73	0.54
	Total Financial Assets	3.10	226.34
2. Non-Financial Assets			
	a. Current Tax Assets (Net)	-	-
	b. Property, Plant and Equipment	-	-
	Total Non-Financial Assets	-	-
TOTAL ASSETS		3.10	226.34
LIABILITIES AND EQUITY			
Financial Liabilities			
	a. Payables		
	(I) Trade Payables		
	(i) Total outstanding dues of micro and small enterprises	-	-
	(ii) Total outstanding dues of creditors other than micro and small enterprises	37.09	26.49
	(II) Other Payables		
	(i) Total outstanding dues of micro and small enterprises	-	-
	(ii) Total outstanding dues of creditors other than micro and small enterprises	16.55	16.56
	b. Borrowings (Other than Debt Securities)	11.28	8.98
	c. Other Financial Liabilities	45.13	37.28
	Total Financial Liabilities	110.05	89.31
Non-Financial Liabilities			
	a. Current Tax Liabilities (Net)	2.87	2.87
	b. Provisions	-	-
	c. Other Non-Financial Liabilities	14.19	11.69
	Total Non-Financial Liabilities	17.06	14.56
Equity			
	a. Equity Share Capital	1676.22	1,676.22
	b. Other Equity	(1,800.23)	(1,553.75)
	Total Equity	-124.01	122.47
TOTAL LIABILITIES AND EQUITY		3.10	226.34

For Frontier Capital Limited


Hemendranath Choudhary
 Whole Time Director
 DIN - (06641774)

**ANIKET NARESH
PRABHU**
Aniket Prabhu
 Chief Financial
 Officer

 Date: 02.12.2021
 Place: Mumbai

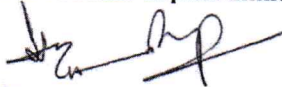
Frontier Capital Limited
 1503, Lodha Supremus, Senapati Bapat Marg,
 Lower Parel (west), Mumbai - 400013
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**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YAER ENDED
SEPTEMBER 30TH, 2021**

PARTICULARS	[in Lakhs]					
	Quarter Ended			Half Year Ended		Year ended
	30-Sep-21 Unaudited	30-Jun-21 Unaudited	30-Sep-20 Unaudited	30-Sep-21 Unaudited	30-Sep-20 Unaudited	31-Mar-21 Audited
(I) Revenue from Operations						
Interest Income from Loans (Measured at Amortised Cost)	-	-	8.48	-	17.83	27.28
Total Revenue from Operations (I)	-	-	8.48	-	17.83	27.28
(II) Other Income						
Reversal of Contingent Provisions Against Standard Assets	-	-	3.59	-	3.59	3.59
Total other Income (II)	-	-	-	-	3.59	3.59
(III) Total Income (I) + (II)			12.07		21.42	30.87
(IV) Expenses						
-Finance Costs	0.17	0.33	0.35	0.50	0.50	1.15
-Employee Benefits Expenses	4.78	4.78	4.78	9.56	9.56	19.13
-Depreciation and Amortisation Expenses	-	-	-	-	-	-
-Other Expenses	8.07	3.34	4.97	11.41	7.78	20.18
-Impairment Allowances	225.00	-	-	225.00	-	75.24
Total Expenses (IV)	238.03	8.45	10.10	246.48	17.84	115.70
(V) Profit before exceptional items and tax (III) - (IV)	(238.03)	(8.45)	1.97	(246.48)	3.58	(84.83)
(VI) Exceptional Items						
- Loss on Conversion of CCPS to Equity	-	-	-	-	-	-
(VII) Profit before tax (V) - (VI)	(238.03)	(8.45)	1.97	(246.48)	3.58	(84.83)
(VIII) Tax Expense						
-Current Tax	-	-	-	-	-	-
-Deferred tax	-	-	-	-	-	-
Net Tax Expense (VIII)	-	-	-	-	-	-
(A) Profit for the year (VII) - (VIII)	(238.03)	(8.45)	1.97	(246.48)	3.58	(84.83)
(B) Other Comprehensive Income						
(i) Other comprehensive income not to be reclassified to profit or loss in subsequent periods:	-	-	-	-	-	-
(ii) Other comprehensive income to be reclassified to profit or loss in subsequent periods:	-	-	-	-	-	-
Other comprehensive income/(loss) for the year (B)	-	-	-	-	-	-
Total Comprehensive Income for the year (A+B)	(238.03)	(8.45)	1.97	(246.48)	3.58	(84.83)
Paid up Equity Share Capital of ` 10/- each	167.62	167.62	167.62	167.62	167.62	167.62
Weightage Average Paid-up Equity Share Capital	167.62	167.62	167.62	167.62	167.62	167.62
Earnings per equity share of ` 10 each						
-Basic (₹)	(1.42)	(0.05)	0.01	(1.47)	0.02	(0.51)
-Diluted (₹)	(1.42)	(0.05)	0.01	(1.47)	0.02	(0.51)

For Frontier Capital Limited


Hemendranath Choudhary
 Whole Time Director
 DIN - (06641774)

Aniket Prabhu
 Chief Financial
 Officer

Date: 02.12.2021
Place: Mumbai

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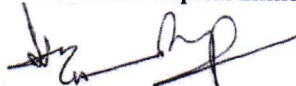



Cash Flow Statement For the Half Year Ended 30th September, 2021 (Unaudited)

(in Lakhs)

Particulars	Half Year Ended	
	30-Sep-21	30-Sep-20
	Unaudited	Unaudited
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/ (Loss) Before Exceptional Items and Tax	(246.48)	3.58
Adjustments For :		
Bad Debts	-	-
Interest on Debt Securities	-	-
Interest on Borrowings Other than Debt Securities	-	-
Impairment Allowances	225.00	-
Reversal of Contingent Provision against Standard Assets	-	-
Liability no Longer Required Written Back	-	-
Interest Income	-	(17.83)
Interest on Income Tax Refund	-	-
Operating Profit Before Working Capital Changes	(21.48)	(14.25)
Movements in Working Capital		
Decrease/ (Increase) in:		
Bank balances other than Cash and Cash Equivalents	-	-
Loans	(0.00)	2.17
Other Financial Assets	(1.19)	-
Other Non-Financial Assets	-	(1.88)
Payables		
Trade Payables	10.60	4.07
Other Payables	(0.01)	3.50
Other Financial Liabilities	7.85	7.32
Other Non-Financial Liabilities	2.50	2.36
Cash Generated From Operations	(1.73)	3.29
Direct Taxes Paid (Net)	-	(3.13)
Interest Received	-	-
Net Cash Flow From (Used In) Operating Activities (A)	(1.73)	0.16
B. CASH FLOW FROM INVESTING ACTIVITIES		
Net Cash Flow From (Used In) Investing Activities (B)	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Issue of Equity Shares	-	-
Proceeds/(Repayment) from Borrowings	2.30	-
Interest Paid	-	-
Net Cash Flow From (Used In) Financing Activities (C)	2.30	-
Net Increase in Cash & Cash Equivalents (A+B+C)	0.57	0.16
Cash & Cash Equivalents at the beginning of the Year	0.36	0.21
Cash & Cash Equivalents at the end of the Year	0.93	0.37

For Frontier Capital Limited


Hemendranath Choudhary
 Whole Time Director
 DIN - (06641774)



Aniket Prabhu
 Chief Financial
 Officer

Date: 02.12.2021

Place: Mumbai

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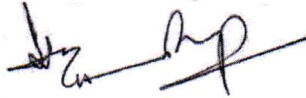

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Notes :

1. The above audited financial results were reviewed by the Audit Committee and then approved by the Board of Directors at its meeting held on 2nd December, 2021.
2. The outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company's operations and revenue during the current quarter were impacted due to COVID-19. The Company has taken into account the possible impact of COVID-19 in preparation of the unaudited financial results, including its assessment of recoverable value of its assets based on internal and external information upto the date of approval of these unaudited financial results and current indicators of future economic conditions.
3. **Segment Information:**
The Company is primarily engaged in the business of financing. All the activities of the company revolve around the main business. Further, the Company does not have any separate geographic segments other than India accordingly there is no other reportable segment in terms of Ind AS 108 'Operating Segments'.
4. The previous period figures have been regrouped/reclassified wherever necessary to make them Comparable.

For Frontier Capital Limited

Date: 02.12.2021
Place: MumbaiHemendranath Choudhary
Whole Time Director
DIN - (06641774)
Aniket Prabhu
Chief Financial
Officer