

**Dated:** 11<sup>th</sup> February, 2021

To,

The Manager (CRD)

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai 400 001

**Subject:** Outcome of the Board Meeting held on 11<sup>th</sup> February, 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 Tuesday, 11<sup>th</sup> February, 2020.

1. Unaudited Financial Results and Limited Review Report issued by A. C. Bhuteria & Co. for the Quarter and Nine months ended 31<sup>st</sup> December, 2020.

The meeting concluded at 5.15 pm

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

Thanking You,

For **Frontier Capital Limited**



**Usha Iyengar**  
**Director**



**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 31<sup>st</sup> December, 2020 and year to date from 1<sup>st</sup> April, 2020 to 31<sup>st</sup> December, 2020 ("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. 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.
3. 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.
4. 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

**Bikas Kumar Burnwal**  
Partner  
Membership No. 311785  
UDIN: 21311785AAAABX3569



**Dated:** The 11<sup>th</sup> Day of February, 2021  
**Place:** Kolkata

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2020**

(₹ in Lakhs)

PARTICULARS	Quarter Ended			Nine Month Ended		Year Ended
	31-Dec-20	30-Sep-20	31-Dec-19	31-Dec-20	31-Dec-19	31-Mar-20
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>(I) Revenue from Operations</b>						
Interest Income	9.45	8.48	9.45	27.28	12.63	21.99
Sale of services	-	-	-	-	-	-
<b>Total Revenue from Operations (I)</b>	<b>9.45</b>	<b>8.48</b>	<b>9.45</b>	<b>27.28</b>	<b>12.63</b>	<b>21.99</b>
<b>(II) Other Income</b>						
Interset on Income Tax Refund	-	-	4.93	-	4.93	4.93
Liabilities no longer required written back	-	-	-	-	-	56.46
Provision for Bad and doubtful debts written back	-	-	-	-	56.00	-
Reversal of Contingent Provisions Against Standard Assets	-	3.59	-	3.59	0.47	0.01
<b>Total other Income (II)</b>	<b>-</b>	<b>3.59</b>	<b>4.93</b>	<b>3.59</b>	<b>61.40</b>	<b>61.40</b>
<b>(III) Total Income (I) + (II)</b>	<b>9.45</b>	<b>12.07</b>	<b>14.38</b>	<b>30.87</b>	<b>74.03</b>	<b>83.39</b>
<b>(IV) Expenses</b>						
-Finance Costs	0.33	0.35	0.14	0.83	34.40	34.56
-Employee Benefits Expenses	4.78	4.78	4.72	14.34	13.74	18.71
-Depreciation and Amortisation Expenses	-	-	-	-	-	-
-Other Expenses	4.27	4.97	15.06	12.05	34.68	42.12
<b>Total Expenses (IV)</b>	<b>9.38</b>	<b>10.10</b>	<b>19.92</b>	<b>27.22</b>	<b>82.82</b>	<b>95.40</b>
<b>(V) Profit before exceptional items and tax (III) - (IV)</b>	<b>0.08</b>	<b>1.97</b>	<b>(5.54)</b>	<b>3.65</b>	<b>(8.79)</b>	<b>(12.01)</b>
<b>(VI) Exceptional Items</b>						
- Loss on Conversion of CCPS to Equity	-	-	-	-	616.03	616.03
<b>(VII) Profit before tax (V) - (VI)</b>	<b>0.08</b>	<b>1.97</b>	<b>(5.54)</b>	<b>3.65</b>	<b>(624.82)</b>	<b>(628.04)</b>
<b>(VIII) Tax Expense</b>						
-Current Tax	-	-	-	-	-	-
-Deferred tax	-	-	-	-	-	-
<b>Net Tax Expense (VIII)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>(A) Profit for the year (VII) - (VIII)</b>	<b>0.08</b>	<b>1.97</b>	<b>(5.54)</b>	<b>3.65</b>	<b>(624.82)</b>	<b>(628.04)</b>
<b>(B) Other Comprehensive Income</b>						

**Frontier Capital Limited**  
 1503, Lodha Supremus, Senapati Bapat Marg,  
 Lower Parel (west), Mumbai - 400013  
 CIN: L65990MH984PLC033128

T: +91-88793 10051  
 Email ID: frontierleasing1984@gmail.com



(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:	-	-	-	-	-	-
<b>Other comprehensive income/(loss) for the year (B)</b>						
<b>Total Comprehensive Income for the year (A+B)</b>	<b>0.08</b>	<b>1.97</b>	<b>(5.54)</b>	<b>3.65</b>	<b>(624.82)</b>	<b>(628.04)</b>
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 (₹ )	0.00	0.01	(0.07)	0.02	(7.93)	(6.28)
-Diluted (₹ )	0.00	0.01	(0.07)	0.02	(7.93)	(6.28)

**Notes :**

1. The above unaudited financial results were reviewed by the Audit Committee and then approved by the Board of Directors at its meeting held on 11<sup>th</sup> February 2021.

2. Investor Complaints: Pending as on October 1, 2020 - Nil, received during the quarter Nil, disposed off Nil, balance as on December 31, 2020 Nil.

**Segment Information:**

3. 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**




**Name: Hemendranath Choudhary**

Whole Time Director

DIN: 06641774

Place: Mumbai

Date: 11/02/2021

**Frontier Capital Limited**

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