

**Dated:** 2<sup>nd</sup> June, 2022

To,  
**Bombay Stock Exchange Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400 001

**Sub:** Annual Secretarial Compliance Report for the year ended March 31, 2022  
as per Regulation 24A of SEBI (Listing Obligations and Disclosure  
Requirements) Regulations, 2015 ("Listing Regulations")

**Ref:** BSE Scrip code - 508980

Dear Sir/Madam,

Pursuant to Regulation 24A of the Listing Regulations read with SEBI Circular  
No. CIR/CFD/CMD1//27/2019 dated February 8, 2019, please find enclosed  
the annual secretarial compliance report for the year ended March 31, 2022.

This is for your information and records.

Kindly take the same on record and acknowledge.

Thanking you.

Yours Sincerely,

For **Frontier Capital Limited**



**Aniket Prabhu**  
Company Secretary and Compliance Officer  
ACS 55634

**Enclosed: -Compliance report issued by the Practicing Company Secretary**

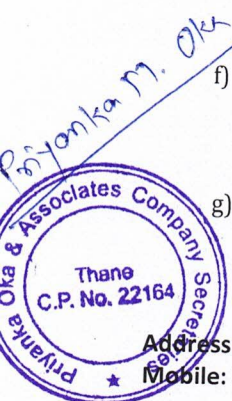
Secretarial Compliance Report of **FRONTIER CAPITAL LIMITED (CIN L65990MH1984PLC033128)** for the year ended March 31, 2022

We, **PRIYANKA OKA & ASSOCIATES** have examined:

- a) All the documents and records made available to us and explanations provided by **Frontier Capital Limited ("the Listed Entity" or "the Company")**,
- b) the filings/submissions made by the listed entity to the stock exchange i.e. **BSE Limited**;
- 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 year ended March 31, 2022 ("**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, include:

- 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;
- 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 (**Not applicable to the Company during the review period**);
- e) Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 (**Not applicable to the Company during the review period**);
- f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (**Not applicable to the Company during the review period**);
- g) Securities and Exchange Board of India (Issue and Listing of Non Convertible and Redeemable Preference Shares) Regulations, 2013 (**Not applicable to the Company during the review period**);



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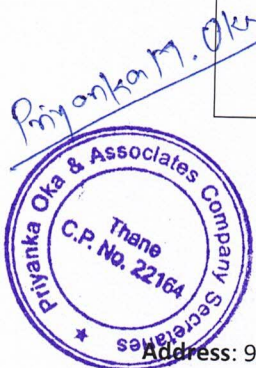
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- h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and circulars/guidelines issued thereunder.
- i) Securities and Exchange Board of India (Depositories and Participant) Regulations, 2018 and circulars/guidelines issued thereunder applicable to the listed entity

and based on the above examination, we hereby report that, during the Review Period:

- (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:

Sr. No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1	Maintenance Structured Digital Database as required under Regulation 3(6) of SEBI (PIT), 2015	Company has not maintained Structured Digital Database.	Structured Digital Database as required under Regulation 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015 is not maintained by the Company as on March 31, 2022.
2	Submission of Annual Secretarial Compliance Report (ASCR) under regulation 24(A) of SEBI (LODR), Regulations 2015	Company has submitted the ASCR with BSE with delay.	The Company has submitted the pdf and xbrl utility of Annual Secretarial Compliance Report with BSE with a delay.
3	Maintenance of functional website as per Regulation 46 of SEBI (LODR) Regulations, 2015 and required policies.	Company does not have its functional website and required policies.	Website of the Company is not functional and requisites policies as per applicable provisions of the SEBI (LODR) Regulations, 2015 and SEBI (PIT) Regulations, 2015 not available in the records of the Company.
4	Submission of Audited Standalone Financial Results for the Quarter and year ended March 31, 2021	The Company has submitted the Audited Financial Results with BSE with delay.	The Company has submitted the pdf and XBRL utility of Audited Standalone Financial Results for the fourth quarter and year ended as on March 31, 2021 with BSE on August 18, 2021, the same were not filed on or before May 30, 2021.#



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5	Submission of Standalone Unaudited Financial Results for the Quarter ended June 30, 2021 and September 30, 2021	The Company has submitted unaudited Financial Results with BSE with a delay.	The Company has submitted with delay a pdf and XBRL utility of Unaudited Standalone Financial Results for the quarter ended as on June 30, 2021 and September 30, 2021# with BSE.
6	Submission of Compliance Certificate pursuant to Regulation 74 (5) of SEBI (Depositories and Participants) Regulations, 2018	Non Submission of Compliance Certificate pursuant to Regulation 74 (5) of SEBI (Depositories and Participants) Regulations, 2018 for the quarter ended December 31, 2021	The Company has not submitted Compliance Certificate pursuant to Regulation 74 (5) of SEBI (Depositories and Participants) Regulations, 2018 for the Quarter ended December 31, 2021.
7	Composition of Board, and Committees as per regulation 17 of SEBI (LODR) Regulations, 2015.	Composition of Board, Audit Committee, Nomination & Remuneration Committee and Stakeholder Relationship Committee is not in accordance with SEBI (LODR) Regulations, 2015.	The Composition of Board, Audit Committee, Nomination & Remuneration Committee and Stakeholder Relationship Committee is not in accordance with SEBI (LODR) Regulations, 2015.
8	Newspaper Publications as per Regulation 47 of SEBI (LODR) Regulations, 2015.	Newspaper publication for financial results is not as per Regulation 47 of SEBI (LODR) Regulations, 2015.	Financial results for the quarter and year ended March 31, 2021 and quarter ended June 30, 2021 and September 30, 2021 were not published pursuant to Regulation 47 of SEBI (LODR) Regulations, 2015.
9.	Submission of Trading Window Closure Letter	Delay in submission of Letter for the Quarter ended March 31, 2021 and December 31, 2021 and Non submission of Letter for the Quarter ended June 30, 2021	In respect of declaration of financial results, the trading restriction period shall be made applicable from the end of every quarter till 48 hours after the declaration of financial results. Hence, the Company has made delay in submission of Trading Window Closure Letter for the Quarter ended March 31, 2021 and December 31, 2021.  The Company has failed to submit the Trading Window Closure Letter with BSE for the Quarter ended June 30, 2021.
10	As per records available on BSE Portal, the outcome of every Board Meeting held during the f.y. 2021-22 was not	Update to the BSE	During the financial year 2021-22, the board meetings were held on June 1, 2021*, 18 <sup>th</sup> August, 2021, September 6, 2021, December 2, 2021 and 14 <sup>th</sup> February, 2022 as per BSE records.

*Priyanka M. Oka*



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	updated with BSE.		
11	Submission of disclosures under Reg 31(4) and (5) of SEBI (SAST) Regulations, 2011	Non submission of disclosures under regulation 31(4) and (5) of SEBI (SAST) Regulations, 2011	The Promoter of the Company alongwith persons acting in concert have failed to submit the yearly disclosures pursuant to regulation 31 (4) and (5) of SEBI (SAST) Regulations, 2011.
12	Submission of Annual Report for the year ended March 31, 2021 pursuant to regulation 34 (1) (a) of SEBI (LODR) Regulations, 2015.	Delay in submission of Annual report for the year ended March 31, 2021 with BSE	The Company has made a delay in submission of Annual Report for the year ended March 31, 2021 with BSE pursuant to regulation 34 (1) (a) of SEBI (LODR) Regulations, 2015.
13	Appointment of an Internal Auditor pursuant to provisions of section 138 of the Companies Act, 2013 and Rule 13 of Companies (Accounts) Rules,2014	Internal Auditor is not appointed for f.y. 2021-22	The Company has not appointed an Internal Auditor pursuant to provisions of section 138 of the Companies Act, 2013 and rules made thereunder, for f.y. 2021-22.
14	Appointment of Key Managerial Personnel (KMP) under section 203 of the Companies act, 2013	Appointment of Mr. Aniket Prabhu as Company Secretary and Chief Financial Officer	<p>The Company has appointed Mr. Aniket Prabhu as Chief Financial Officer and Whole time Company Secretary under the provisions of Section 203 of the Companies Act, 2013.</p> <p>It is advisable to appoint two different persons in the single capacity of -</p> <p>(i) managing director, or Chief Executive Officer or manager and in their absence, a whole-time director;</p> <p>(ii) company secretary (CS); and</p> <p>(iii) Chief Financial Officer (CFO)</p> <p>Section 203 mandatorily requires engaging KMPs on whole time basis. It means KMP must contribute all his time in management of the Company. Single person may not get that much time to manage to work of a CS and CFO both on wholetime basis.</p>

# The Company has made delay in submission of its audited financial results for the year ended March 31, 2021 and unaudited financial statement for the quarter and half year ended September 30, 2021 consequent upon which disclosures of related party transactions on consolidated basis for the half year ended March 31, 2021 and September 30, 2021 were submitted subsequently with BSE.

\* However, the Outcome of Bord Meeting dated June 1, 2021 is not available on the BSE portal.



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- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/guidelines issued thereunder in so far as it appears from our examination of those records.
- (c) The following are the details of actions taken against the listed entity/its promoters/directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/Regulations and circulars/ guidelines issued thereunder during the review period:

Sr. No.	Action taken by	Details of violation	Details of action taken e.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
1.	BSE Limited	<b>Regulation 33</b> Non-submission of the financial results within the period prescribed under this regulation	BSE vide its email dated September 14, 2021 has imposed fine of Rs.11,800/- for late submission of Standalone Results for the quarter ended June 30, 2021	The Company has not submitted the financial results for the quarter ended June 30, 2021 with BSE during prescribed period under regulation 33 of SEBI (LODR) Regulations, 2015. The BSE has imposed the fine vide an email dated September 14, 2021, against which the Company has submitted the said Financial Results with BSE and also made an application for waiver of fine vide an email dated May 2, 2022, which is still pending for approval at the end of BSE.
2	BSE Limited	<b>Regulation 33</b> Non-submission of the financial results within the period prescribed under this regulation	BSE vide its email dated July 29, 2021 has imposed fine of Rs.1,71,100/- for non submission of Standalone Financial Results for the 4 <sup>th</sup> quarter and year ended March 31, 2021	The Company has not submitted the financial results for the fourth quarter and year ended March 31, 2021 with BSE during prescribed period under regulation 33 of SEBI (LODR) Regulations, 2015. The BSE has imposed the fine vide an email dated July 29, 2021, against which the Company has submitted the said Financial Results with BSE and also made an application for waiver of fine, vide an email dated May 2, 2022, which is



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				still pending for approval at the end of BSE.
3.	BSE Limited	<b>Regulation 24A</b> Non-compliance with submission of secretarial compliance report	BSE vide its email dated July 29, 2021 has imposed fine of Rs.68,440/- for non submission of Annual Secretarial Compliance Report for the year ended March 31, 2021	The Company has not submitted the Annual Secretarial Compliance Report for the year ended March 31, 2021 with BSE during prescribed period under regulation 24A of SEBI (LODR) Regulations, 2015. The BSE has imposed the fine vide an email dated July 29, 2021, against which the Company has submitted the said Annual Secretarial Compliance Report with BSE and also made an application for waiver of fine, vide an email dated May 2, 2022, which is still pending for approval at the end of BSE.

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

Sr. No.	Observations made in the secretarial compliance report for the year ended 31.3.2021	Actions taken by the listed entity, if any	Comments of the Practising Company Secretary on the actions taken by the listed entity
1	Structured Digital Database as required under Regulation 3(6) of SEBI (PIT), 2015 not maintained by the Company as on March 31, 2021.	Company has taken step towards setting up the structured digital database and in the process of finalizing the same.	The Company is still under process of finalization of the Structured Digital Database as required under Regulation 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015
2	Intimation of Trading Window Closure not given to Designated Persons/Connected Persons for declaration of financial results for all the quarters	Company had given the inclusive trading window closure for FY 2020-21 on 1 <sup>st</sup> April, 2020, which was not allowed. Company took the note of the same.	The Company is directed to submit Trading Window Closure Letter on Quarterly basis pursuant to schedule B para 4(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015



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	during the F.Y. 2020-21 as well as Trading Window Closure intimation to BSE Limited for the financial results for the quarter ended September 30, 2020 and December 31, 2020 were not furnished.		
3	Website of the Company is not functional and requisites policies as per applicable provisions of the SEBI (LODR) Regulations, 2015 and SEBI (PIT) Regulations, 2015 not available in the records of the Company.	Company is in process for appointing third party IT services for maintenance of Website of the Company and server domains	Website of the Company is not functional and requisites policies as per applicable provisions of the SEBI (LODR) Regulations, 2015 and SEBI (PIT) Regulations, 2015 not available in the records of the Company.
4	The Company has made delay in submission of its disclosure of related party transactions on consolidated basis for the half year ended March 31, 2020 and September 30, 2020 to BSE Limited.	Fine was imposed by the BSE for non-disclosure of RPT under Reg 23(9). The same was fully waived after the application of the Company.	Noting done.
5	The Company has entered in to related party transactions with its Related Party which was Material in nature without approval of shareholders as required under Regulation 23 of SEBI (LODR) Regulations, 2015.	Members approval was taken in the Annual General Meeting held on 30 <sup>th</sup> September, 2021	Members approval was taken in the Annual General Meeting held on 30 <sup>th</sup> September, 2021

*Priyanka M. Oka*  
Priyanka Oka & Associates Company Secretaries  
Thane  
C.P. No. 22164



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6	The Composition of Board, Audit Committee, Nomination & Remuneration Committee and Stakeholder Relationship Committee is not in accordance with SEBI (LODR) Regulations, 2015.	Company is required to appoint independent director and woman director in this cause. Company is looking after suitable candidature.	The Composition of Board, Audit Committee, Nomination & Remuneration Committee and Stakeholder Relationship Committee is not in accordance with SEBI (LODR) Regulations, 2015.
7	Newspaper Publication with respect to intimation of Board Meeting to be held for financial results for quarter ended September 30, 2020 has been made with delay. Further, Newspaper Publications for Intimation of Board Meeting as well as Financial results for all the quarters of F.Y. 2020-21 made not as per Regulation 47 of SEBI (LODR) Regulations, 2015.	Company took the note of the said non-compliances.	Noting done.
8	The Company has made delay in Submission of Reconciliation of Share Capital Audit Report for quarter ended March 31, 2020 and December 31, 2020 to BSE Limited.	Company took the note of the said non-compliances. Reports for both the quarters were submitted after delay of 1 day.	Noting done.
9	Disclosure under Regulation 74(5) of SEBI (Depositories Participant) Regulation, 2018 for the quarter ended	Company took the note of the said non-compliances and have uploaded all the pending reports on BSE.	Noting done.

Priyanka M. Oka  
Practising Company Secretary  
Thane  
C.P. No. 22164

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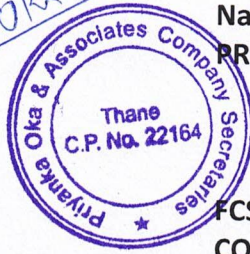
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	June 30, 2020 has not been submitted.		
10	The Company has not paid Annual Listing Fees for F.Y. 2020-21 to BSE Limited	Company has paid all the outstanding listing fees as on 31.03.2022.	Noting done.

Place: Thane

Signature:

*Priyanka M. Oka*



Name of Practising Company Secretary:  
**PRIYANKA OKA & ASSOCIATES**

Date: June 2, 2022

UDIN: F010084D000453989

FCS No. : 10084

COP: 22164