

Dated: 23rd May, 2019

To,
The Manager (CRD)
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001

Subject: Outcome of the Board Meeting held on 23rd May, 2019

Reference: Scrip Code - 508980

Dear Sir,

This is to request you to kindly take on record the following items, which were approved by Board of the Directors at the meeting held on 23rd May, 2019 at 2.30 pm.


1. Audited Financial Results and the Auditors Report for the year ended 31st March, 2019.
2. Statement of Assets & Liabilities.
3. Auditors Report as per Regulation 33 of Listing Regulations.
4. Declaration as per proviso of Regulation 33(3) of Listing Regulation.


The meeting concluded at 5.30 pm

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

Thanking You,

For **Frontier Capital Limited**


Aniket Naresh Prabhu
Company Secretary and Compliance Officer
ACS 55634



Frontier Capital Limited

7th Floor, Tower 1, Equinox Business Park,
Peninsula Techno Park, LBS Marg, Kurla (west),
Mumbai - 400070

CIN: L65990MH1984PLC033128

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FRONTIER CAPITAL LIMITED
(CIN: L65990MH1984PLC033128)



7TH FLOOR, TOWER-1, EQUINOX BUSINESS PARK, LBS MARG, KURLA (WEST), MUMBAI- 400070

Audited Statement of Profit and Loss for the Quarter and Year ended 31st March, 2019

		(Unaudited Figures in Lacs.)			(Audited Figures in Lacs.)	
		Quarter	Quarter	Quarter	Year Ended	Year Ended
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
	INCOME					
I)	Revenue from Operations*	0.03	0.08	0.21	0.40	1.07
II)	Other Income	1.01	0.00	0.08	3.38	1.41
III)	Total Revenue (I+II)	1.03	0.08	0.29	3.78	2.48
	IV) EXPENSES					
	Employee Benefits Expense	7.60	3.86	3.97	15.88	10.91
	Finance Cost	0.24	0.10	0.12	0.44	0.38
	Depreciation & amortisation	0.73	0.00	0.44	0.73	34.60
	Other Expenses	7.32	888.75	897.25	907.02	802.00
	-Prov for Bad & Doubtful Debts	1.00	509.73	317.29	510.73	386.49
	-Prov for diminution in value of Investments	0.00	373.17	373.17	373.17	373.17
	-Reversal of unrealised interest on NPA	0.00	0.00	177.98	0.00	0.00
	-Others	6.31	5.86	28.81	23.12	42.34
	Total Expenses	15.89	892.71	901.78	924.07	847.89
V)	Profit Before Tax (III-IV)	-14.86	-892.63	-901.49	-920.29	-845.41
	VI) Tax Expenses					
	Current Tax	0.00	0.00	-31.00	0.00	0.00
	Deferred Tax	0.00	0.00	52.60	0.00	35.97
	Income Tax for earlier years	0.00	0.00	0.00	5.92	0.00
VII)	Profit/ (Loss) for the Year (V-VI)	-14.86	-892.63	-923.09	-926.21	-881.38
VIII)	Earnings Per Equity Share - (Face value Rs. 10/- each)					
	-Basic	-5.67	-340.49	-352.11	-353.30	-336.20
	-Diluted	-5.67	-340.49	-352.11	-353.30	-336.20



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Notes:

1. The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 23rd May, 2019.
2. Investor Complaints: Pending as on January 1, 2019 - Nil, received during the quarter Nil, disposed off Nil, balance as on March 31, 2019 Nil.
3. Pursuant to a resolution approved by the shareholders by way of postal ballot/electronic voting, subsequent to the close of the Financial year:

i) The rights, terms and conditions of the fully paid up preference share capital of the Company being 1,40,000 0.01% Non-Convertible Redeemable Preference Shares of Rs. 1,000 each (NCRPS) aggregating to Rs. 14,00,00,000/- has been altered/varied to 1,40,000 0.01% Compulsorily Convertible Redeemable Preference Shares of the Company (CCPS) of Rs. 1,000/- each amounting to Rs. 14,00,00,000/- and thereafter converted with immediate effect into 1,40,00,000 equity shares of Rs. 10/- each by way of preferential allotment on private placement basis in due compliance with section 42, 48, 55 and 62(1)(c) and other applicable provisions of the Companies Act, 2013 and rules framed thereunder.

ii) To strengthen the net-worth and the long-term resource base of the Company including meeting the working capital requirement, the shareholders have approved issuance of 20,00,000 equity shares of Rs. 10/- each on private placement basis to the existing promoters of the company, i.e. Inimitable Capital Finance Private Limited.





Dated: 23.05.2019
Place: Mumbai

Hemendranath R. Choudhary
Whole-time Director

Aniket Naresh Prabhu
Chief Financial Officer

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7TH FLOOR, TOWER-1, EQUINOX BUSINESS PARK, LBS MARG, KURLA (WEST), MUMBAI- 400070
Balance Sheet as at 31st March 2019

Particulars	(Figures in Lacs.)	
	AS AT	
	31.03.2019 Audited	31.03.2018 Audited
A. EQUITY AND LIABILITIES		
1. Shareholders' Funds		
(a) Share Capital	1426.22	1426.22
(b) Reserves and Surplus	-1490.85	-564.64
Sub Total - Shareholders' Funds	-64.63	861.58
2. Non-Current Liabilities		
(a) Long Term Provisions	746.34	373.17
Sub Total - Non-Current Liabilities	746.34	373.17
3. Current Liabilities		
(a) Short Term Borrowings	58.48	58.25
(b) Trade payables	11.50	12.31
(c) Other Current Liabilities	38.71	5.10
(d) Short Term Provisions	1019.46	510.73
Sub Total - Current Liabilities	1128.15	586.39
TOTAL EQUITY & LIABILITIES	1809.85	1821.14
B. ASSETS		
1. Non-Current Assets		
(a) Fixed Assets		
(i) Tangible Assets	0.00	0.73
(ii) Intangible Assets	0.00	0.00
(b) Non Current Investments (Long Term)	746.34	746.34
(c) Deferred Tax Assets (Net)	0.00	0.00
Sub Total - Non-Current Assets	746.34	747.07
2. Current Assets		
(a) Cash and cash equivalents	2.33	4.00
(b) Short Term Portion of Receivables under Financing Activities	0.00	4.69
(c) Short term loans and advances	1037.23	1065.38
(d) Other current assets	23.96	0.00
Sub Total - Current Assets	1063.51	1074.07
TOTAL ASSETS	1809.85	1821.14

Dated: 23.05.2019
Place: Mumbai

Hemendranath R. Choudhary
Whole-time Director

Aniket Naresh Prabhu
Chief Financial Officer

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DECLARATION ON STANDALONE FINANCIAL RESULTS

(Pursuant to the second proviso to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

The Board of Directors of the Company in its meeting held on 23rd May, 2019 has approved the Financial Results for the fourth quarter and year ended 31st March 2019 and we hereby declare that the Statutory Auditors of the Company, M/s. A. C. Bhuteria, Chartered Accountants, Kolkata (FRN: 303105E) have issued an Audit Report with unmodified opinion on the said results.

This declaration is issued in compliance with the provisions of second proviso to the Regulation 33 (3) (d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 read with SEBI Circular No. CIR/CFD/CMD/50/2016 dated 27th May 2016.

Thanking You,

For **Frontier Capital Limited**




Hemendranath Rajendranath Choudhary
Whole Time Director
DIN - 06641774

Date: 23.05.2019
Place: Mumbai

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Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.


To
The Board of Directors
Frontier Capital Limited

1. We have audited the accompanying statement of financial results of Frontier Capital Limited (the company) for the quarter and year ended March 31, 2019 (the Statement) attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation'), read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The financial results for the quarter and year ended March 31, 2019 have been prepared on the basis of the financial results for the nine-month period ended December 31, 2018, the audited annual financial statement as at and for the year ended March 31, 2019 and the relevant requirements of the Regulation and the Circular, which are the responsibility of the company's management and have been approved by the board of Directors of the company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine-month period ended December 31, 2018 which was prepared in all material respects in accordance with applicable Accounting Standards notified under Section 133 of the Companies Act, 2013 read with relevant rules notified thereunder and other accounting principles generally accepted in India; our audit of the annual financial statement as at and for the year ended March 31, 2019; and the relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of the Regulation read with the Circular, in this regards; and
 - ii. give a true and fair view of the net loss of the company for the quarter and year ended March 31, 2019.



4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2019 represent that derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under the regulation and the circular.

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


Mohit Bhuteria
Partner
Membership No.: 056832

Place: Kolkata

Date: 23 MAY 2019

