

**Dated: 14<sup>th</sup> February, 2019**

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

**Subject: Outcome of the Board Meeting held on 14<sup>th</sup> February, 2019**

**Reference: Scrip Code - 508980**

Dear Sir,

Pursuant to Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') read with Schedule III of Listing Regulations, we wish to enclose herewith:

1. Un-audited Financial Results for third quarter and nine months ended 31<sup>st</sup> December, 2018, as approved by the Board of Directors at its meeting held today; and
2. Limited Review Report issued by Statutory Auditors of the Company for third quarter and nine months 31<sup>st</sup> December, 2018.

Further, the Board of Directors in its today's meeting has also approved:

3. Alteration of Memorandum of Association and re-classification of the authorized Share Capital of the Company
4. Variation in the terms of existing 0.01% Non-Convertible Redeemable Preference Shares to Compulsory convertible Preference Shares (CCPS) which will be subject to conversion into Equity Shares with immediate effect.

The Board Meeting commenced at 2.30 p.m. and concluded at 8.00 p.m.

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

Thanking You,



Aniket Prabhu  
Company Secretary & Compliance Officer

**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)  
 PENINSULA TECHNOPARK TOWER-1, 7TH FLOOR, LBS MARG, KURLA(WEST) MUMBAI- 400070  
 Statement of Unaudited Financial Results for the Quarter ended 31st December, 2018

Particular	(Figures in Rs. Lacs)						
	Quarter ended				Nine months ended		Year Ended
	31.12.2018	30.09.2018	30.06.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>INCOME</b>							
Revenue from Operations	0.08	0.12	0.17	0.00	0.37	272.81	1.07
Other Income	0.00	0.08	2.29	1.25	2.37	125.57	1.41
Total Revenue (I+II)	0.08	0.21	2.46	1.25	2.75	398.38	2.48
<b>EXPENSES</b>							
Employee Benefits Expense	3.86	3.57	4.03	2.31	11.46	6.94	10.91
Finance Cost	0.10	0.08	0.16	0.08	0.34	0.26	0.38
Depreciation & amortisation	0.00	0.3	0.44	11.33	0.74	34.16	34.6
Other Expenses	888.75	6.55	4.4	288.6	899.70	300.94	802.00
- Provisions and contingencies							
- For bad and doubtful debts	509.73	0.00	0.00	193.44	509.73	193.44	386.49
- For depreciation on investments	373.17	0.00	0.00	93.97	373.17	0.00	373.17
- For standard assets	0.00	0.00	0.00	1.19	0.00	0.00	0.00
Total Expenses	892.71	10.5	9.03	302.32	912.24	342.3	847.89
<b>Profit Before Tax (III-IV)</b>	<b>-892.63</b>	<b>-10.29</b>	<b>-6.57</b>	<b>-301.07</b>	<b>-909.49</b>	<b>56.08</b>	<b>-845.41</b>
Tax Expenses							
Current Tax	0.00	0.00	0.00	-26.00	-26.00	31.00	0.00
Deferred Tax	0.00	0.00	0.00	-50.25	-50.25	-16.63	35.97
Income Tax for earlier years	0.00	0.00	5.92	0.00	5.92	0.00	0.00
<b>Profit/ (Loss) for the Year (V-VI)</b>	<b>-892.63</b>	<b>-10.29</b>	<b>-12.49</b>	<b>-224.82</b>	<b>-915.41</b>	<b>41.71</b>	<b>-881.38</b>
Earnings Per Equity Share (In Rs.) - (Face value Rs. 10/- each)							
-Basic	-340.49	-3.93	-4.76	-85.76	-349.18	15.91	-336.20
-Diluted	-340.49	-3.93	-4.76	-85.76	-349.18	15.91	-336.20

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14<sup>th</sup> February, 2019.
- Investor Complaints: Pending as on October 1, 2018 - Nil, received during the quarter Nil, disposed off Nil, balance as on December 31, 2018 Nil.
- Comparative figures are regrouped, wherever necessary.
- The company has classified all its advances as Non-Performing Assets and has made full provision against the same, in aggregate amounting to Rs. 10.19 Crores. The company has incurred a net loss of Rs. 8.93 Crores during this quarter and the Net worth of the company stands at negative Rs. 53.84 lacs as on 31st December, 2018. However, considering the Company's business plans, future outlook and ability to raise funds, the management is quite confident to reach at some solution to resolve the financial position of the Company and to continue as a going concern. On consideration these facts, the accounts of the company have been prepared on going concern basis.

Dated: 14/02/2019

Place: Mumbai



*H.N Choudhary*  
 H.N Choudhary  
 Director

*Usha Iyenger*  
 Usha Iyenger  
 Director

**Frontier Capital Limited**

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**INDEPENDENT AUDITORS' REVIEW REPORT**

The Board of Directors,  
Frontier Capital Limited,  
7th Floor, Tower-1,  
Equinox Business Park,  
L.B.S. Marg, Kurla (West)  
Mumbai – 400 070

We have reviewed the accompanying Statement of Unaudited Financial Results ('the Statement') of **FRONTIER CAPITAL LIMITED** ("the Company"), for the quarter ended 31<sup>st</sup> December, 2018, attached herewith, being submitted by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company at their meeting held on 14th February, 2019. Our responsibility is to issue a report on the Statement, based on our review.

We conducted our review of the Statement 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 Financial Statements are 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.

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 has not been 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 recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.



### **Material Uncertainty Related to Going Concern**

We draw your attention to Note-4 to the Statement, which indicates that the company has incurred a net loss of ₹ 8.93 Crores during the quarter ended 31<sup>st</sup> December, 2018 and, as of that date the company has classified all its advances as Non-Performing Assets and the company has a negative net worth of ₹ 53.84 Lacs. These events or conditions indicate that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern.

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



**Priyanka Choraria**  
*Partner*

Membership No. 308885

**Place:** Kolkata

**Dated:** 14<sup>th</sup> February, 2019

