

**Dated:** 17<sup>th</sup> October, 2019

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

**Subject:** Outcome of the Board Meeting held on 17<sup>th</sup> October, 2019

**Reference:** Scrip Code - 508980

Dear Sir,

Pursuant to Regulation 30 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 17<sup>th</sup> October, 2019.

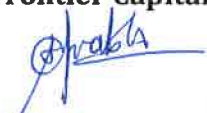
1. Unaudited Financial Results and Limited Review Report for the Quarter ended 30th June, 2019.

The meeting concluded at 06.30 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, Tower1, Equinox Business Park,  
Peninsula Techno Park, LBS Marg, Kurla (west),  
Mumbai - 400 070

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 30th June, 2019				
Particulars	(Figures in ` Lakhs, unless otherwise stated)			
	Quarter	Quarter	Quarter	Year Ended
	30 June, 2019	31 March, 2019	30 June, 2018	31 March, 2019
	Unaudited	Unaudited	Unaudited	Audited
<b>1 Income</b>				
Revenue from operations				
Interest Income	0.000	0.029	0.168	0.403
Dividend Income	0.000	0.000	0.000	0.000
Rental Income	0.000	0.000	0.000	0.000
Fees and commission Income	0.000	0.000	0.000	0.000
Net gain on fair value changes	0.000	0.000	0.000	0.000
Net gain on derecognition of financial instruments under amortised cost category	0.000	0.000	0.000	0.000
Sale of products (including Excise Duty)	0.000	0.000	0.000	0.000
Sale of services	0.000	0.000	0.000	0.000
Other income	0.006	1.007	2.291	1.380
<b>Total income</b>	<b>0.006</b>	<b>1.036</b>	<b>2.458</b>	<b>1.783</b>
<b>2 Expenses</b>				
Finance costs	20.958	18.974	18.893	75.377
Impairment on financial instruments	0.000	0.000	0.000	0.000
Employees benefits expense	4.389	7.600	4.026	15.880
Depreciation and amortisation expense	0.000	0.734	0.438	0.734
Other Operating expenses	11.648	7.317	4.402	23.119
<b>Total expenses</b>	<b>36.994</b>	<b>34.625</b>	<b>27.759</b>	<b>115.110</b>
<b>3 Profit before tax and exceptional items</b>	<b>-36.988</b>	<b>-33.589</b>	<b>-25.300</b>	<b>-113.327</b>
<b>4 Exceptional item</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
<b>5 Profit before tax</b>	<b>-36.988</b>	<b>-33.589</b>	<b>-25.300</b>	<b>-113.327</b>
<b>6 Tax expense</b>				
Current tax	0.000	0.000	0.000	0.000
Deferred tax	0.000	0.000	0.000	0.000
Income Tax Expense for Earlier Years	0.000	0.000	5.920	5.925
	<b>0.000</b>	<b>0.000</b>	<b>5.920</b>	<b>5.925</b>
<b>7 Net Profit Loss for the period from continuing operations</b>	<b>-36.988</b>	<b>-33.589</b>	<b>-31.220</b>	<b>-119.252</b>
Profit (loss) from discontinued operations before tax	0.000	0.000	0.000	0.000
Tax expense of discontinued operations	0.000	0.000	0.000	0.000
<b>8 Net profit (loss) from discontinued operation after tax</b>	<b>-36.988</b>	<b>-33.589</b>	<b>-31.220</b>	<b>-119.252</b>
Share of profit (loss) of associates and joint ventures accounted for	0.000	0.000	0.000	0.000
<b>9 Total profit (loss) for period</b>	<b>-36.988</b>	<b>-33.589</b>	<b>-31.220</b>	<b>-119.252</b>
<b>10 Other comprehensive income</b>				
	0.000	0.000	0.000	0.000
<b>11 Total comprehensive income</b>	<b>-36.988</b>	<b>-33.589</b>	<b>-31.220</b>	<b>-119.252</b>
<b>12 Earnings per equity share</b>				
Basic earnings per share (₹)	-14.109	-12.812	-11.909	-45.488
Diluted earnings per shares (₹)	-14.109	-12.812	-11.909	-45.488
Face value per equity share (Rs.)	10.000	10.000	10.000	10.000

**Frontier Capital Limited**

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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 17th October, 2019 and subjected to limited review by the statutory auditors.

2) Investor Complaints: Pending as on April 1, 2019 - Nil, received during the quarter Nil, disposed off Nil, balance as on June 30, 2019 Nil.

3) The Company has adopted Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 from April 01, 2019 and the effective date of such transition is April 01, 2018. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India ('RBI') (Collectively referred to as 'the Previous GAAP').

Accordingly, the impact of transition has been recorded in the opening reserves/ retained earnings as at April 01, 2018. The corresponding figures presented in these results have been prepared on the basis of the previously published unaudited/audited results under previous GAAP for the relevant periods, duly re-stated to Ind AS. These Ind AS adjustments have been reviewed by the statutory auditors.

These financial results for the current and previous periods may require adjustments due to changes in financial reporting requirements arising from new standards, modifications to the existing standards, guidelines issued by the Ministry of Corporate Affairs and RBI or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS permitted under Ind AS-101.

4) As required by paragraph 32 of Ind AS 101, net profit reconciliation between the figures reported under Previous GAAP and Ind AS is as under:

Particulars	Quarter Ended		Year Ended
	31.03.2019	30.06.2018	31.03.2019
Net Profit After Tax as reported under Previous GAAP	-14.860	-12.490	-926.210
Adjustments increasing /decreasing Net Profit After Tax as reported under Previous GAAP:			
Dividend on Preference shares classified as financial liability	-18.734	-18.733	-74.937
Adoption of Effective Interest Rate (EIR) for amortisation of income and expenses - financial assets	0.000	0.000	0.000
Adoption of EIR for amortisation of expenses - financial liabilities at amortised cost	0.000	0.000	0.000
Loss (net) on De-recognition of financial assets	0.000	0.000	881.900
<b>Net Profit After Tax as per Ind AS</b>	<b>-33.594</b>	<b>-31.223</b>	<b>-119.247</b>
Other comprehensive income, net of tax	0.000	0.000	0.000
<b>Total comprehensive income</b>	<b>-33.594</b>	<b>-31.223</b>	<b>-119.247</b>

5) Comparative figures are regrouped, wherever necessary.

Date: 17-10-2019

Place; Mumbai

  
Hemendranath Choudhary  
Whole Time Director  
DIN - 06641774



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**Limited Review Report on unaudited quarterly financial results of Frontier Capital Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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 30<sup>th</sup> June, 2019 ("the Statement").
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 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'), and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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.



5. The comparative Ind AS financial information for the corresponding quarter ended June 30, 2018 included in these Ind AS financial results of the Company are based on the previously issued financial results, prepared in accordance with the recognition and measurement principles of Accounting Standard - 25 "Interim Financial Reporting", as specified under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and under accounting principles generally accepted in India and reviewed by us, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been reviewed by us.

**For A. C. BHUTERIA & CO.**

*Chartered Accountants*

Firm Registration No.: 303105E

*Mohit Bhuteria*

**MOHIT BHUTERIA**

*Partner*

Membership No. 056832



Place: Kolkata

Dated: The 17<sup>th</sup> day of October, 2019

UDIN: 19056832AAAAGC3725