

12th February 2016

The Secretary - Listing
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Fort
Mumbai 400 001

Sub : Sale of Subsidiary
Ref: Scrip Code – 508980

Dear Sir/Madam,

With reference to the captioned subject, as per Regulation 30, Para A of Schedule III of SEBI (Listing Obligations & Disclosures Requirements) regulation, 2015, we hereby to inform you that Company in its Board Meeting held on 28th January, 2016, has approved sale of its wholly owned non-material subsidiary.

This is for your information please.

Request you to kindly take the same on record and acknowledge.

Thanking you,

Yours Sincerely,
For **Frontier Capital Limited**




Sarika Shinde
Company Secretary
ACS40610

Enclosed:

1. Board Resolution approving Sale of Subsidiary.
2. Audit Committee Resolution for approval of Related Party Transaction.
3. Board Resolution for Related Party Transaction

Frontier Capital Limited

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

CIN: L65990MH1981PLC033128

T : + 91-22 33826259
F : + 91-22 67101503
+ 91-22 67101504
W : www.frontiercapital.in

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF FRONTIER CAPITAL LIMITED (FRONTIER LEASING & FINANCE LIMITED) AT THEIR MEETING HELD ON THURSDAY, 28TH JANUARY, 2016 AT THE REGISTERED OFFICE OF THE COMPANY AT PENINSULA TECHNO PARK, TOWER - 1, 7TH FLOOR, OFF BANDRA - KURLA COMPLEX, LBS MARG, KURLA (WEST), MUMBAI - 400070

TO SALE WHOLLY OWNED SUBSIDIARY

“**RESOLVED THAT** consent of the Board of Directors be and is hereby accorded to sale the 10,000 equity shares of “Frontier Digital Technologies Private Limited (FDTPL)”, a wholly owned subsidiary of the Company, at an agreed price of Rs.10 per share (Book Value of shares) in the off market trade to Mr. Anirudh Bhuwalka (PAN: AEGPB7445E).

RESOLVED FURTHER THAT any of the Director of the Company be and is hereby authorized to sign the necessary documents, papers to dispose of said shares by sale as and when necessary and to receive moneys in respect of the said sale and furnish receipts.”

Certified True Copy
For Frontier Capital Limited


Sarika Shinde
Company Secretary
ACS-40610

Frontier Capital Limited

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

CIN: L65990MH1984PLC033128

T : + 91-22 33826259
F : + 91-22 67101503
+ 91-22 67101504
W : www.frontiercapital.in

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF FRONTIER CAPITAL LIMITED (FRONTIER LEASING & FINANCE LIMITED) AT THEIR MEETING HELD ON THURSDAY, 28TH JANUARY, 2016 AT THE REGISTERED OFFICE OF THE COMPANY AT PENINSULA TECHNO PARK, TOWER - 1, 7TH FLOOR, OFF BANDRA - KURLA COMPLEX, LBS MARG, KURLA (WEST), MUMBAI - 400070

TO APPROVE RELATED PARTY TRANSACTION

“RESOLVED THAT consent of Board is hereby given for below mentioned Related party transaction and Board confirms that the said transaction is at arm’s length basis.

1.	The name of Related Party & nature of relationship	Mr. Anirudh Bhuwalka – Promoter of Company
2.	The nature, duration of the transaction and particulars of same	Sale of wholly owned subsidiary at book value
3.	Material terms including the value	1. 100% investment held in Frontier Digital Technologies Private Limited shall be sold to Mr. Anirudh Bhuwalka. 2. Total 10,000 equity shares at Rs. 10 each i.e. at Book Value of shares. 3. Total Value = Rs. 1,00,000/-
4.	Any advance paid or received	No
5.	The manner of determining pricing and other commercial terms.	1. Derived Net asset value of each share on basis of Valuation report received from an Independent Valuer KMG & Associates which is Rs. 4.52 per share. 2. Book value as per books of account is Rs. 10 per share. 3. Net asset value per share or Book Value of shares, whichever is higher.
6.	Whether any factors relevant to the transaction have been considered.	“Frontier Digital Technologies Private Limited” will cease to be a subsidiary of the Company but will remain related party to the Company for any transaction to be entered in future.
7.	Any other information relevant or important	No

Frontier Capital Limited

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


CIN: L65990MH1984PLC033128



T : + 91-22 33826259
F : + 91-22 67101503
+ 91-22 67101504
W : www.frontiercapital.in

RESOLVED FURTHER THAT any of the Director is hereby authorized do any deeds, acts, things as may be necessary to give effect to this resolution”

Certified True Copy
For Frontier Capital Limited

Sarika Shinde
Company Secretary
ACS-40610

Frontier Capital Limited

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

CIN: L65990MH1984PLC033128

T : + 91-22 33826259
F : + 91-22 67101503
+ 91-22 67101504
W : www.frontiercapital.in

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE AUDIT COMMITTEE OF FRONTIER CAPITAL LIMITED (FRONTIER LEASING & FINANCE LIMITED) AT THEIR MEETING HELD ON THURSDAY, 28TH JANUARY, 2016 AT THE REGISTERED OFFICE OF THE COMPANY AT PENINSULA TECHNO PARK, TOWER - 1, 7TH FLOOR, OFF BANDRA - KURLA COMPLEX, LBS MARG, KURLA (WEST), MUMBAI - 400070

“RESOLVED THAT, Company be and is hereby authorized to execute below mentioned related party transaction. Detail of transaction is as follows:

1.	The name of Related Party & nature of relationship	Mr. Anirudh Bhuwalka – Promoter of Company
2.	The nature, duration of the transaction and particulars of same	Sale of wholly owned subsidiary at book value
3.	Material terms including the value	1. 100% investment held in Frontier Digital Technologies Private Limited shall be sold to Mr. Anirudh Bhuwalka. 2. Total 10,000 equity shares at Rs. 10 each i.e. at Book Value of shares. 3. Total Value = Rs. 1,00,000/-
4.	Any advance paid or received	No
5.	The manner of determining pricing and other commercial terms.	1. Derived Net asset value of each share on basis of Valuation report received from an Independent Valuer KMG & Associates which is Rs. 4.52 per share. 2. Book value as per books of account is Rs. 10 per share. 3. Net asset value per share or Book Value of shares, whichever is higher.
6.	Whether any factors relevant to the transaction have been considered.	“Frontier Digital Technologies Private Limited” will cease to be a subsidiary of the Company but will remain related party to the

Frontier Capital Limited

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

CIN: L65990MH1984PLC033128



T : + 91-22 33826259
F : + 91-22 67101503
+ 91-22 67101504
W : www.frontiercapital.in

		Company for any transaction to be entered in future.
7.	Any other information relevant or important	No

Certified True Copy
For Frontier Capital Limited



Sarika Shinde
Company Secretary
ACS-40610

Frontier Capital Limited

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

CIN: L65990MH1984PLC033128

T : + 91-22 33826259
F : + 91-22 67101503
+ 91-22 67101504
W : www.frontiercapital.in