

**Dated:** 30th May, 2018

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

**Subject:** Outcome of the Board Meeting held on 30th May, 2018

**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 30th May, 2018 at 2.30 pm.

1. Audited Financial Results and the Auditors Report for the year ended 31<sup>st</sup> March, 2018.
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 7.20 P.M

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

Thanking You,

For Frontier Capital Limited

  
Usha Iyengar  
Director  
DIN: 03447551



**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						
Audited Statement of Profit and Loss for the Quarter & Year ended 31st March, 2018						
(Figures in Lacs.)						
	Quarter	Quarter	Quarter	Year Ended	Year Ended	
	31-Mar-18	31-Dec-17	31-Mar-17	31-Mar-18	31-Mar-17	
<b>INCOME</b>						
I)	Revenue from Operations*	0.21	-	59.05	1.07	76.03
II)	Other Income	0.08	1.25	(0.87)	1.41	17.52
III)	<b>Total Revenue (I+II)</b>	<b>0.29</b>	<b>1.25</b>	<b>58.18</b>	<b>2.48</b>	<b>93.55</b>
<b>EXPENSES</b>						
IV)	Employee Benefits Expense	3.97	2.31	0.79	10.91	3.29
	Finance Cost	0.12	0.08	0	0.38	0.4
	Depreciation & amortisation	0.44	11.33	11.42	34.60	45.66
	<b>Other Expenses</b>	<b>897.25</b>	<b>288.6</b>	<b>(62.95)</b>	<b>802.00</b>	<b>204.92</b>
	-Prov for Bad & Doubtful Debts	317.29	193.44	(48.08)	386.49	126.34
	-Prov for diminution in value of Investments	373.17	-	-	373.17	-
	-Reversal of unrealised interest on NPA	177.98	93.97	(22.69)	-	54.56
	-Others	28.81	1.19	7.82	42.34	24.02
	<b>Total Expenses</b>	<b>901.78</b>	<b>302.32</b>	<b>(50.74)</b>	<b>847.89</b>	<b>254.27</b>
V)	<b>Profit Before Tax (III-IV)</b>	<b>(901.49)</b>	<b>(301.07)</b>	<b>108.92</b>	<b>(845.41)</b>	<b>(160.72)</b>
VI)	<b>Tax Expenses</b>					
	Current Tax	(31.00)	(26.00)	-	-	-
	Deferred Tax	52.60	(50.25)	11	35.97	(42.44)
	Income Tax for earlier years	-	-	6	-	5.91
VII)	<b>Profit/ (Loss) for the Year (V-VI)</b>	<b>(923.09)</b>	<b>(224.82)</b>	<b>91.82</b>	<b>(881.38)</b>	<b>(124.19)</b>
VIII)	<b>Earnings Per Equity Share - (Face value Rs. 10/- each)</b>					
	-Basic	(352.11)	(85.76)	35.02	(336.20)	(47.37)
	-Diluted	(352.11)	(85.76)	35.02	(336.20)	(47.37)

**Notes:**

1) The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th May, 2018.

2) Investor Complaints: Pending as on April 1, 2017 - Nil, received during the quarter Nil, disposed off Nil, balance as on March 31, 2018 Nil.

3) Comparative figures are regrouped, wherever necessary.

\* 4) Post approval of a restructuring plan, payments have been appropriated towards recovery of Principal.

Dated: 30.05.2018  
Place: Mumbai



*Usha Iyengar*  
Usha Iyengar  
Director

*H.N Choudhary*  
H.N Choudhary  
Director

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FRONTIER CAPITAL LIMITED		
(CIN: L65990MH1984PLC033128)		
Registered Office: 7th Floor, Tower 1, Equinox Business Park, L.B.S. Marg, Kurla (West), Mumbai 400 070		
AUDITED STATEMENT OF ASSETS & LIABILITIES		
Particulars	(Figures in Lacs.)	
	AS AT	
	31.03.2018	31.03.2017
	Audited	Audited
<b>A. EQUITY AND LIABILITIES</b>		
<b>1. Shareholders' Funds</b>		
(a) Share Capital	1426.22	1426.22
(b) Reserves and Surplus	(564.64)	316.75
<b>Sub Total - Shareholders' Funds</b>	<b>861.58</b>	<b>1742.97</b>
<b>2. Non Current Liabilities</b>		
(a) Long Term Provisions	373.17	-
<b>Sub Total - Non-Current Liabilities</b>	<b>373.17</b>	<b>-</b>
<b>3. Current Liabilities</b>		
(a) Short Term Borrowings	58.25	58.87
(b) Trade payables	12.31	11.72
(c) Other Current Liabilities	5.10	1.47
(d) Short Term Provisions	510.73	127.56
<b>Sub Total - Current Liabilities</b>	<b>586.39</b>	<b>199.62</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>1821.14</b>	<b>1942.58</b>
<b>B. ASSETS</b>		
<b>1. Non Current Assets</b>		
(a) Fixed Assets		
(i) Tangible Assets	0.73	2.61
(ii) Intangible Assets	-	32.72
(b) Non Current Investments (Long Term)	746.34	-
(c) Deferred Tax Assets (Net)	-	35.97
<b>Sub Total - Non-Current Assets</b>	<b>747.07</b>	<b>71.3</b>
<b>2. Current Assets</b>		
(a) Cash and cash equivalents	4.00	74.38
(b) Short Term Portion of Receivables under Financing Activities	4.69	3.23
(c) Short term loans and advances	1065.38	1788.18
(d) Other current assets	-	5.48
<b>Sub Total - Current Assets</b>	<b>1074.07</b>	<b>1871.27</b>
<b>TOTAL ASSETS</b>	<b>1821.14</b>	<b>1942.58</b>

Dated: 30.05.2018  
Place: Mumbai



*Usha Iyengar*  
Usha Iyengar  
Director

*H.N Choudhary*  
H.N Choudhary  
Director

**Frontier Capital Limited**

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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 Obligations and Disclosure Requirements)**  
**Regulations, 2015**

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 audited the accompanying statement of financial results of Frontier Capital Limited ("the Company") for the quarter and year ended 31<sup>st</sup> March, 2018, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly and year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under as applicable and other accounting principles generally accepted in India.

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.

In our opinion and to the best of our information and according to the explanations given to us these quarterly and year to date financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. give a true and fair view of the net loss and other financial information for the quarter and year ended 31<sup>st</sup> March, 2018.

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

**Priyanka Choraria**  
Partner

Membership No. 308885

Place: Mumbai  
Date: 30-05-2018



**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 30<sup>th</sup> May 2018 has approved the Financial Results for the fourth quarter and year ended 31<sup>st</sup> March 2018 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 27<sup>th</sup> May 2016.

**For Frontier Capital Limited**

  
**Usha Iyengar**  
**Director**  
**DIN: 03447551**



**Place: Mumbai**  
**Date : 30<sup>th</sup> May, 2018**

**Frontier Capital Limited**

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