

08.11.2023

To  
Department of Corporate Services,  
BSE Limited  
PJ Towers, Dalal Street,  
Mumbai – 400 001

**Scrip Code: 508980**

**Subject: Outcome of Board Meeting held on 08<sup>th</sup> November, 2023.**

Dear Sir/Madam,

Pursuant to Regulation 33 and Regulation 30 read with Part A of Schedule III of SEBI (LODR) Regulations, 2015, we hereby inform you that the Board of Directors of the Company at its Meeting held today i.e. 08<sup>th</sup> November, 2023 has inter-alia adopted and approved the Standalone Un-audited Financial Results for the Quarter and Half Year ended on 30<sup>th</sup> September, 2023.

The Meeting of Board of Directors of the Company commenced from 5.00 PM and closed at 5.30 PM.

We request you to kindly take the same in your record.

Thanking You

Yours Faithfully

**For Frontier Capital Limited**



**Mayur Doshi**  
Director  
DIN – 08351413



**Independent Auditor's Review Report on the quarterly and year to date unaudited financial results of Frontier Capital Limited under the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

Review Report 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> September, 2023 and year to date from 1<sup>st</sup> April, 2023 to 30<sup>th</sup> September, 2023 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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.

**For A. C. Bhuteria & Co.**

Chartered Accountants

Firm Registration No. 303105E

*Mohit Bhuteria*  
**Mohit Bhuteria**

Partner

Membership No. 056832

UDIN: 23056832BGXQRC8036

**Dated: - 8 NOV 2023**

**Place: Kolkata**



# FRONTIER CAPITAL LIMITED

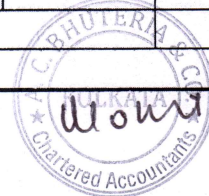
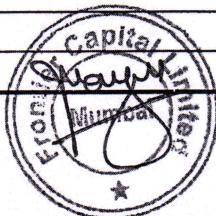
CIN: L65990MH1984PLC033128

Office No.-7, 2nd Floor, Readymoney Terrace, 167, Dr. A. B. Road, Worli, Mumbai – 400018, Maharashtra,

## Balance Sheet as at Sept. 30th , 2023

(` in Lakhs)

Particulars		As at 30.09.2023	As at 31.03.2023
<b>ASSETS</b>			
<b>1. Financial Assets</b>			
	a. Cash and Cash Equivalents	16.98	36.68
	b. Bank balances other than Cash and Cash Equivalents	0.18	0.18
	c. Loans	225.00	225.00
	d. Other Financial Assets	55.81	31.34
	<b>Total Financial Assets</b>	<b>297.98</b>	<b>293.20</b>
<b>2. Non-Financial Assets</b>			
	a. Property, Plant and Equipment	-	-
	b. Other Non-Financial Assets	1.31	1.31
	<b>Total Non-Financial Assets</b>	<b>1.31</b>	<b>1.31</b>
<b>TOTAL ASSETS</b>		<b>299.29</b>	<b>294.51</b>
<b>LIABILITIES AND EQUITY</b>			
<b>Financial Liabilities</b>			
	a. Payables		
	(I) Trade Payables		
	(i) Total outstanding dues of micro and small enterprises	6.51	6.51
	(ii) Total outstanding dues of creditors other than micro and small enterprises	42.34	42.69
	(II) Other Payables		
	(i) Total outstanding dues of micro and small enterprises		-
	(ii) Total outstanding dues of creditors other than micro and small enterprises	0.85	0.85
	b. Borrowings (Other than Debt Securities)	6.96	6.96
	c. Other Financial Liabilities	0.91	0.90
	<b>Total Financial Liabilities</b>	<b>57.57</b>	<b>57.91</b>
<b>Non-Financial Liabilities</b>			
	a. Current Tax Liabilities (Net)	-	-
	b. Provisions	0.64	0.64
	c. Other Non-Financial Liabilities	1.53	1.50
	<b>Total Non-Financial Liabilities</b>	<b>2.18</b>	<b>2.14</b>
<b>Equity</b>			
	a. Equity Share Capital	1,676.22	1,676.22
	b. Other Equity	(1,436.67)	(1,441.75)
	<b>Total Equity</b>	<b>239.54</b>	<b>234.46</b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>299.29</b>	<b>294.51</b>



# FRONTIER CAPITAL LIMITED

CIN: L65990MH1984PLC033128

Office No.-7, 2nd Floor, Readymoney Terrace, 167, Dr. A. B. Road, Worli, Mumbai – 400018, Maharashtra,

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30th, 2023

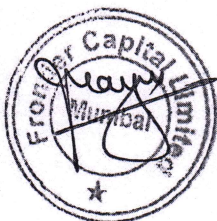
(Rs in Lakhs)						
PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>(I) Revenue from Operations</b>						
Interest Income	6.18	5.61	7.94	11.79	15.62	31.23
Net Gain on derecognition of financial instruments under amortised cost category	-	-	-	-	-	-
<b>Total Revenue from Operations (I)</b>	<b>6.18</b>	<b>5.61</b>	<b>7.94</b>	<b>11.79</b>	<b>15.62</b>	<b>31.23</b>
<b>(II) Other Income</b>	-	-	-	-	-	42.90
<b>Total other Income (II)</b>	-	-	-	-	-	42.90
<b>(III) Total Income (I) + (II)</b>	<b>6.18</b>	<b>5.61</b>	<b>7.94</b>	<b>11.79</b>	<b>15.62</b>	<b>74.13</b>
<b>(IV) Expenses</b>						
-Finance Costs	-	-	-	-	0.22	0.22
-Impairment of Financial Instruments	-	-	-	-	-	-
-Employee Benefits Expenses	-	-	1.80	-	3.60	4.20
-Depreciation and Amortisation Expenses	-	-	-	-	-	-
-Other Expenses	2.97	3.71	11.56	6.67	24.73	45.48
-Impairment Allowances	-	-	-	-	-	-
<b>Total Expenses (IV)</b>	<b>2.97</b>	<b>3.71</b>	<b>13.36</b>	<b>6.67</b>	<b>28.55</b>	<b>49.90</b>
<b>(V) Profit before exceptional items and tax (III) - (IV)</b>	<b>3.21</b>	<b>1.90</b>	<b>(5.42)</b>	<b>5.12</b>	<b>(12.93)</b>	<b>24.23</b>
<b>(VI) Exceptional Items</b>	-	-	-	-	-	-
<b>(VII) Profit before tax (V) - (VI)</b>	<b>3.21</b>	<b>1.90</b>	<b>(5.42)</b>	<b>5.12</b>	<b>(12.93)</b>	<b>24.23</b>
<b>(VIII) Tax Expense</b>						
-Current Tax	-	-	-	-	-	-
-Income Tax for earlier years	-	-	-	-	-	4.18
-Deferred tax	-	-	-	-	-	-
<b>Net Tax Expense (VIII)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4.18</b>
<b>(A) Profit for the year (VII) - (VIII)</b>	<b>3.21</b>	<b>1.90</b>	<b>(5.42)</b>	<b>5.12</b>	<b>(12.93)</b>	<b>28.41</b>
<b>(B) Other Comprehensive Income</b>	-	-	-	-	-	-
<b>Other comprehensive income/(loss) for the year (B)</b>	-	-	-	-	-	-
<b>Total Comprehensive Income for the year (A+B)</b>	<b>3.21</b>	<b>1.90</b>	<b>(5.42)</b>	<b>5.12</b>	<b>(12.93)</b>	<b>28.41</b>
Paid up Equity Share Capital of ` 10/- each	167.62	167.62	167.62	167.62	167.62	167.62
Weightage Average Paid-up Equity Share Capital	167.62	167.62	167.62	167.62	167.62	167.62
Earnings per equity share of ` 10 each						
-Basic (₹)	0.01	0.01	(0.03)	0.03	(0.08)	0.17
-Diluted (₹)	0.01	0.01	(0.03)	0.03	(0.08)	0.17



## Cash Flow Statement For the Half Year Ended 30th September, 2023

( ` in Lakhs)

Particulars	30-Sep-23	30-Sep-22
	Unaudited	Unaudited
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/ (Loss) Before Exceptional Items and Tax	5.08	(12.93)
Adjustments For :		
Contingent Provision on Standard Assets	-	0.08
Finance Cost	-	0.22
Impairment Allowances	-	-
Interest Income	(11.79)	(15.62)
Interest on Income Tax Refund	-	-
<b>Operating Profit Before Working Capital Changes</b>	<b>(6.71)</b>	<b>(28.25)</b>
<b>Movements in Working Capital</b>		
Decrease/ (Increase) in:		
Bank balances other than Cash and Cash Equivalents	-	-
Loans	11.79	(15.11)
Other Financial Assets	(24.47)	22.81
Other Non-Financial Assets	-	-
Payables	-	-
Trade Payables	(0.35)	20.63
Other Payables	-	(0.24)
Other Financial Liabilities	0.00	2.18
Other Non-Financial Liabilities	0.04	(4.89)
<b>Cash Generated From Operations</b>	<b>(19.70)</b>	<b>(2.87)</b>
Direct Taxes Paid (Net)	-	-
Interest Received	-	-
<b>Net Cash Flow From (Used In) Operating Activities</b>	<b>(19.70)</b>	<b>(2.87)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
<b>Net Cash Flow From (Used In) Investing Activities</b>	-	-
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Issue of Equity Shares	-	-
Proceeds/(Repayment) from Borrowings	-	(3.83)
Interest Paid on TDS	-	(0.22)
<b>Net Cash Flow From (Used In) Financing Activities</b>	-	<b>(4.05)</b>
<b>Net Increase in Cash &amp; Cash Equivalents</b>	<b>(19.70)</b>	<b>(6.92)</b>
Cash & Cash Equivalents at the beginning of the Year	36.68	7.15
Cash & Cash Equivalents at the end of the Year	16.98	0.23

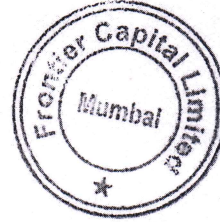


**Notes :**

1. The above unaudited financial results were reviewed by the Audit Committee and then approved by the Board of Directors at its meeting held on 8th November, 2023.
  2. Investor Complaints: Pending as on April 1st, 2023 - Nil, received during the quarter Nil, disposed off Nil, balance as on September 30th, 2023 Nil.
- Segment Information:**
3. The Company is primarily engaged in the business of financing. All the activities of the company revolve around the main business. Further, the Company does not have any separate geographic segments other than India accordingly there is no other reportable segment in terms of Ind AS 108 'Operating Segments'.
  4. The previous period figures have been regrouped/reclassified wherever necessary to make them Comparable.

Place: Mumbai

Date : - 8 NOV 2023



For Frontier Capital Limited

*Mayur*

Name: Mayur Doshi

Director

DIN: 08351413

