FRONTIER
CAPITAL
LIMITED

29.05.2023

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

Scrip Code: 508980

Subject: Outcome of Board Meeting held on 29th May, 2023.

Dear Sir/Madam,

With reference to the above subject, The Board of Directors of the

Frontier Capital Limited
Mumbai

A. C. BHUTERIA & CO.
CHARTERED ACCOUNTANTS

Independent Auditor's Report on Quarterly and Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

To
Board of Directors
Frontier Capital Limited

Report on the Audit of the Quarterly and Annual Financial Results

Opinion

We have audited the accompanying statement of quarterly financial results of Frontier Capital Limited (the company) for the quarter and year ended March 31, 2023 (the Statement) attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation'), read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').

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

i. are presented in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Listing Regulations in this regard; and

ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial resu

Management's Responsibilities for the Annual Financial Results

These annual financial results have been prepared on the basis of the annual financial statements. The Company's Management and Board of Directors are responsible for the preparation of these annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 read with Regulation 63(2) of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal financial control with reference to the financial statements.

A. C. BHUTERIA & CO. KOLKATA Chartered Accountants

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date

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 March 31st , 2023

(₹ in Lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
ASSETS		
1. Financial Assets		
a. Cash and Cash Equivalents	36.68	7.41
b. Bank balances other than Cash and Cash Equivalents	0.18	0.18
c. Loans	225.00	300.00
d. Other Financial Assets	31.34	25.11
Total Financial Assets	293.20	332.70
2. Non-Financial Assets		
a. Property, Plant and Equipment	1.31	-
b. Other Non-Financial Assets		
Total Non-Financial Assets	1.31	-
TOTAL ASSETS	294.51	332.70
LIABILITIES AND EQUITY		
Financial Liabilities		
a. Payables		
(I) Trade Payables		
(i) Total outstanding dues of micro and small enterprises	6.51	10.16
(ii) Total outstanding dues of creditors other than micro and small enterprises	42.69	19.74
(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	1.09
b. Borrowings (Other than Debt Securities)	6.96	38.50
c. Other Financial Liabilities	0.90	40.13
Total Financial Liabilities	57.91	109.62
Non-Financial Liabilities		
a. Current Tax Liabilities (Net)	-	2.87
b. Provisions	0.64	0.75
c. Other Non-Financial Liabilities	1.50	13.41
Total Non-Financial Liabilities	2.14	17.03
Equity		
a. Equity Share Capital	1,676.22	1,676.22
b. Other Equity	(1,441.75)	(1,470.17)
Total Equity	234.46	206.05
TOTAL LIABILITIES AND EQUITY	294.51	332.70

KOLKATA

Chartered Accountants

Frontier Capital

FRONTIER CAPITAL LIMITED

CIN: L65990MH1984PLC033128

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

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31ST , 2023

(₹ in Lakhs)

PARTICULARS	Quarter Ended			Year ended	
	31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
	Unaudited	Unaudited	Unaudited	Audited	Audited
(I) Revenue from Operations					
Interest Income	7.68	7.94	0.11	31.23	0.11
Net Gain on derecognition of financial instruments under amortised cost category	-	-	111.00	-	111.00
Total Revenue from Operations (I)	7.68	7.94	111.11	31.23	111.11
(II) Other Income	42.90	-	-	42.90	-
Total other Income (II)	42.90	-	-	42.90	-
(III) Total Income (I) + (II)	50.57	7.94	111.11	74.13	111.11
(IV) Expenses					
-Finance Costs	-	-	-	0.22	0.50
-Employee Benefits Expenses	-	0.60	(7.14)	4.20	7.20
-Depreciation and Amortisation Expenses	-	-	-	-	-
-Other Expenses	16.96	3.81	(221.40)	45.48	19.82
-Impairment Allowances				-	
Total Expenses (IV)	16.96	4.41	(228.54)	49.90	27.52
(V) Profit before exceptional items and tax (III) - (IV)	33.61	3.53	339.65	24.23	83.59
(VI) Exceptional Items					
(VII) Profit before tax (V) - (VI)	33.61	3.53	339.65	24.23	83.59
(VIII) Tax Expense					
-Current Tax	-	-	-	-	-
-Income Tax for earlier years	4.18			4.18	
-Deferred tax	-	-	-	-	-
Net Tax Expense (VIII)	4.18			4.18	-
(A) Profit for the year (VII) - (VIII)	37.79	3.53	339.65	28.41	83.59
(B) Other Comprehensive Income					
(i) Other comprehensive income not to be reclassified to profit or loss in subsequent periods:	-	-	-	-	-
(ii) Other comprehensive income to be reclassified to profit or loss in subsequent periods:	-	-	-	-	-
Other comprehensive Income/(loss) for the year (B)				-	-
Total Comprehensive Income for the year (A+B)	37.79	3.53	339.65	28.41	83.59
Paid up Equity Share Capital of ₹ 10/- each	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
Earnings per equity share of ₹ 10 each					
-Basic (₹)	0.23	0.02	2.03	0.17	0.50
-Diluted (₹)	0.23	0.02	2.03	0.17	0.50

A. C. BHUTERIA & CO. KOLKATA Chartered Accountants

Frontier Capital Limited Mumbai

Cash Flow Statement For the Year Ended 31st March, 2023

(₹ in Lakhs)

Particulars	Year ended 31-Mar-23 Audited	Year ended 31-Mar-22 Audited
A.CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/ (Loss) Before Exceptional Items and Tax	**24.23**	**83.59**
Adjustments For :		
Contingent Provision on Standard Assets	(0.11)	0.75
Finance Cost	0.22	-
Impairment Allowances	-	-
Interest Income	(31.23)	(0.11)
Interest on Income Tax Refund	-	
Operating Profit Before Working Capital Changes	(6.89)	84.23
Movements in Working Capital		
Decrease/ (Increase) in:		
Bank balances other than Cash and Cash Equivalents	-	-
Loans	106.23	(74.89)
Other Financial Assets	(6.23)	(24.57)
Other Non-Financial Assets	-	-
Payables	-	
Trade Payables	19.30	3.41
Other Payables	(0.24)	(15.47)
Other Financial Liabilities	(39.23)	2.85
Other Non-Financial Liabilities	(11.91)	1.72
Cash Generated From Operations	61.03	(22.73)
Direct Taxes Paid (Net)	-	-
Interest Received	-	-
Net Cash Flow From (Used In) Operating Activities	61.03	(22.73)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Net Cash Flow From (Used In) Investing Activities	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of Equity Shares	-	
Proceeds/(Repayment) from Borrowings	(31.54)	29.52
Interest Paid on TDS		

29.05.2023

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

Scrip Code: 508980

Subject: Subject: Declaration pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

In terms of Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that Statutory Auditors of the Company, M/s A C Bhuteria & Co., Chartered Accountants (Firm Registration No.: 303105E) have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the quarter and financial year ended March 31, 2023.

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

Thanking You
Yours Faithfully

For Frontier Capital Limited

Frontier Capital Limited
Mumbai

Mayur Doshi
Director
DIN — 08351413