

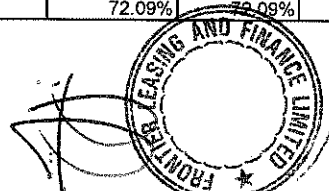
FRONTIER LEASING & FINANCE LIMITED

Registered Office: 7th Floor, Tower 1, Equinox Business Park, L.B.S. Marg, Kurla (West), Mumbai 400 070

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2012

(Rs. In Lakhs)

PARTICULARS	STANDALONE						CONSOLIDATED			
	Quarter Ended			Half Year Ended			Quarter ended		Half Year Ended	Year ended
	30.09.2012	30.06.2012	30.09.2011	30.09.2012	30.09.2011	31.03.2012	30.09.2012	30.06.2012	30.09.2012	31.03.2012
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited	Un-Audited	Un-Audited	Un-Audited	Audited
Income from Operations	45.64	50.66	71.34	96.30	132.57	253.68	45.64	50.66	96.30	253.68
Total Income from operations	45.64	50.66	71.34	96.30	132.57	253.68	45.64	50.66	96.30	253.68
Administrative & Other Expenses	7.81	2.64	8.04	10.45	36.67	65.31	59.40	2.64	62.04	65.43
Depreciation / amortisation	1.80	1.80	2.01	3.60	4.03	8.06	1.80	1.80	3.60	8.06
Total Expenditure	9.61	4.44	10.05	14.05	40.70	73.37	61.20	4.44	65.64	73.49
Profit / (loss) from operations before other income, interest and exceptional items	36.03	46.22	61.29	82.25	91.87	180.31	(15.56)	46.22	30.66	180.19
Other Income	-	-	7.35	-	7.35	10.35	-	-	-	10.35
Profit / (loss) from ordinary activities before tax	36.03	46.22	68.64	82.25	99.22	190.66	(15.56)	46.22	30.66	190.54
Provision for Tax (including deferred tax)	(12.21)	(14.93)	(23.60)	(27.14)	(33.00)	(67.24)	(12.21)	(14.93)	(27.14)	(67.24)
Profit / (loss) after tax	23.82	31.29	45.04	55.11	66.22	123.42	(27.77)	31.29	3.52	123.30
Paid-up Equity Share Capital (Face Value : Rs 10 per share)	24.50	24.50	24.50	24.50	24.50	24.50	24.50	24.50	24.50	24.50
Reserves (excluding revaluation reserves)						206.12				206.01
Earning Per Share (Basic) (Rs.)*	9.72	12.77	18.38	22.49	27.03	50.38	(11.33)	12.77	1.44	50.33
Earning Per Share (Diluted) (Rs.)* (*Not Annualised)	9.72	12.77	18.38	22.49	27.03	50.38	(11.33)	12.77	1.44	50.33
Aggregate of Non Promoter Shareholding:										
- Number of Shares	68,390	68,390	68,390	68,390	68,390	68,390	68,390	68,390	68,390	68,390
- Percentage of Shareholding	27.91%	27.91%	27.91%	27.91%	27.91%	27.91%	27.91%	27.91%	27.91%	27.91%
Promoters & Promoters Group shareholding										
a) Pledged / Encumbered										
-Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
-Percentage of shares (as a % of the total Share Capital of the Company)	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
b) Non-Encumbered										
-Number of Shares	1,76,610	1,76,610	1,76,610	1,76,610	1,76,610	1,76,610	1,76,610	1,76,610	1,76,610	1,76,610
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
-Percentage of shares (as a % of the total Share Capital of the Company)	72.09%	72.09%	72.09%	72.09%	72.09%	72.09%	72.09%	72.09%	72.09%	72.09%



Statement of Assets and Liabilities

PARTICULARS	STANDALONE			CONSOLIDATED	
	Half Year Ended		Year Ended	Half Year Ended	Year ended
	30.09.2012	30.09.2011	31.03.2012	30.09.2012	31.03.2012
	Un-Audited	Un-Audited	Audited	Un-Audited	Audited
A. EQUITY AND LIABILITIES					
SHAREHOLDERS' FUND:					
Share Capital	24.50	24.50	24.50	24.50	24.50
Reserves and Surplus	261.23	151.77	206.12	209.52	206.01
	285.73	176.27	230.62	234.02	230.51
Share application money pending allotment	1,500.00	2,003.87	1,500.00	1,500.00	1,500.00
NON CURRENT LIABILITIES					
Long term borrowings	-	-	-	51.52	268.12
Deferred Tax Liability (net)	-	0.06	-	-	-
Other long term liabilities	-	-	-	-	-
Long term provisions	-	-	-	-	-
	-	0.06	-	51.52	268.12
CURRENT LIABILITIES					
Short Term Borrowings	-	-	-	-	-
Trade payables	1.89	1,165.71	151.02	2.24	151.29
Other Current Liabilities	5.00	-	105.00	7.09	107.09
Short Term Provisions	22.66	36.17	55.50	22.66	55.50
	29.55	1,201.88	311.52	31.99	313.88
TOTAL	1,815.28	3,382.08	2,042.14	1,817.53	2,312.51
B. ASSETS					
NON CURRENT ASSETS					
FIXED ASSETS					
Tangible Assets	7.85	10.65	9.04	7.85	9.04
Intangible Assets	2.01	6.84	4.42	4.27	6.68
Capital Work-In-Progress	-	-	-	-	-
Non-Current Investments	5.00	3.00	8.00	-	3.00
Deferred tax assets (net)	0.51	-	0.38	0.51	0.38
Long term loans and advances	6.33	-	0.19	6.33	0.19
Other Non Current Assets	-	-	-	-	-
	21.70	20.49	22.03	18.96	19.29
CURRENT ASSETS					
Current Investments	-	-	-	-	-
Inventories - Stock on Hire Purchase (Net)	1,331.01	2,558.21	1,684.02	1,331.01	1,684.02
Trade Receivables	294.65	89.28	216.54	294.65	216.54
Cash and cash equivalents	146.86	470.92	119.24	147.35	344.73
Short term loans and advances	21.06	243.08	-	25.56	-
Other current assets	-	0.10	0.31	-	47.93
	1,793.58	3,361.59	2,020.11	1,798.57	2,293.22
TOTAL	1,815.28	3,382.08	2,042.14	1,817.53	2,312.51

Notes:

- 1 The above financial results were reviewed and approved by the Board of Directors at their meeting held on November 1, 2012.
- 2 Investor Complaints: Pending as on July 1, 2012 - Nil, received during the quarter Nil, disposed off Nil, balance as on September 30, 2012 Nil.
- 3 Statutory auditors have carried out limited review of these results.
- 4 Comparative figures are regrouped, wherever necessary.

Date : November 1, 2012
Place : Mumbai





NISAR & KUMAR

Chartered Accountants

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**The Board of Directors
Frontier Leasing & Finance Limited**

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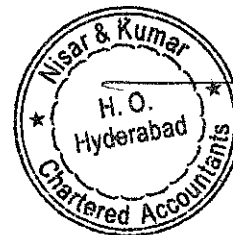
**Limited Review Report on Unaudited Financial Results for the Quarter
Ended September 30, 2012**

We have reviewed the accompanying statement of unaudited financial results of Frontier Leasing & Finance Limited (the company) for the quarter ended September 30, 2012 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the financial results based on our review.

We conducted our review in accordance with Standard on Review Engagements (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain a moderate assurance as to whether the financial statements are free from material misstatements. A review is limited primarily to inquiries of company personnel and applying analytical procedures applied to the financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results for the quarter ended September 30, 2012, prepared in accordance with the applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Nisar & Kumar,
Chartered Accountants
Firm Regn. No. 127820 W



Mahadik

K. M. Mahadik
M. No. 48453
Partner

Mumbai, November 1, 2012

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