

FRONTIER LEASING & FINANCE LIMITED

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

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2013

PARTICULARS	STANDALONE					CONSOLIDATED					(Rs. In Lakhs)
	Quarter Ended		Year Ended			Quarter ended		Year ended			
	31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012	31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012	
	Audited	Un-Audited	Audited	Audited	Audited	Audited	Un-Audited	Audited	Audited	Audited	
Income from Operations	46.55	40.16	57.01	183.01	253.68	46.55	40.16	57.01	183.01	253.68	
Total Income from operations	46.55	40.16	57.01	183.01	253.68	46.55	40.16	57.01	183.01	253.68	
Administrative & Other Expenses	6.67	13.52	20.40	30.64	65.31	11.46	14.57	20.52	88.08	65.43	
Depreciation / amortisation	1.40	1.80	2.02	6.80	8.06	1.40	1.80	2.02	6.80	8.06	
Total Expenditure	8.07	15.32	22.42	37.44	73.37	12.86	16.37	22.54	94.88	73.49	
Profit / (loss) from operations before other income, interest and exceptional items	38.48	24.84	34.59	145.57	180.31	33.69	23.79	34.47	88.13	180.19	
Other Income	3.27	0.64	0.40	3.91	10.35	3.27	0.64	0.40	3.91	10.35	
Profit / (loss) from ordinary activities before tax	41.75	25.48	34.99	149.48	190.66	36.96	24.43	34.87	92.04	190.54	
Provision for Tax (including deferred tax)	-19.49	-10.22	-15.24	-56.84	-67.24	-19.49	-10.22	-15.24	-56.84	-67.24	
Profit / (loss) after tax	22.26	15.26	19.75	92.64	123.42	17.47	14.21	19.63	35.20	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)				295.90	206.12				238.34	206.01	
Earning Per Share (Basic) (Rs.)*	9.09	6.23	8.06	37.81	50.38	7.13	5.80	8.01	14.37	50.33	
Earning Per Share (Diluted) (Rs.)* (*Not Annualised)	9.09	6.23	8.06	37.81	50.38	7.13	5.80	8.01	14.37	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%	

FOR FRONTIER LEASING AND FINANCE LIMITED

DIRECTOR

Statement of Assets and Liabilities

PARTICULARS	STANDALONE		CONSOLIDATED	
	Year Ended		Year Ended	
	31.03.2013	31.03.2012	31.03.2013	31.03.2012
	Audited	Audited	Audited	Audited
A. EQUITY AND LIABILITIES				
SHAREHOLDERS' FUND:				
Share Capital	24.50	24.50	24.50	24.50
Reserves and Surplus	295.90	206.12	238.34	206.01
	320.40	230.62	262.84	230.51
Share application money pending allotment				
	1,500.00	1,500.00	1,500.00	1,500.00
NON CURRENT LIABILITIES				
Long term borrowings	-	-	55.44	268.12
Deferred Tax Liability (net)	-	-	-	-
Long term provisions	6.10	-	1.10	-
Other long term liabilities	-	-	-	-
	6.10	-	56.54	268.12
CURRENT LIABILITIES				
Short Term Borrowings	-	-	-	-
Trade payables	-	-	-	-
Other Current Liabilities	4.82	151.01	5.12	151.28
Short Term Provisions	0.40	105.00	2.49	107.09
	47.18	55.50	47.18	55.50
	52.40	311.51	54.79	313.87
TOTAL	1,878.90	2,042.13	1,874.17	2,312.50
B. ASSETS				
NON CURRENT ASSETS				
FIXED ASSETS				
Tangible Assets				
Intangible Assets	6.67	9.04	6.67	9.04
Capital Work-In-Progress	-	4.42	2.25	6.68
Non-Current Investments	-	-	-	-
Deferred tax assets (net)	5.00	8.00	-	3.00
Long term loans and advances	0.64	0.38	0.64	0.38
Other Non Current Assets	28.36	0.19	28.36	0.19
	-	-	-	-
	40.67	22.03	37.92	19.29
CURRENT ASSETS				
Current Investments	-	-	-	-
Inventories - Stock on Hire Purchase (Net)	-	-	-	-
Trade Receivables	978.67	1,684.01	978.67	1,684.01
Cash and cash equivalents	302.75	216.54	302.75	216.54
Short term loans and advances	168.50	119.24	173.39	344.73
Other current assets	388.29	-	381.42	-
	0.02	0.31	0.02	47.93
	1,838.23	2,020.10	1,836.25	2,293.21
TOTAL	1,878.90	2,042.13	1,874.17	2,312.50

Notes:

- 1 The above financial results were reviewed and approved by the Board of Directors at their meeting held on May 3, 2013.
- 2 Investor Complaints: Pending as on Jan 1, 2013 - Nil, received during the quarter Nil, disposed off Nil, balance as on March 31, 2013 Nil.
- 3 Directors have recommended dividend of Re.1 per equity share of Rs.10 each.
- 4 Comparative figures are regrouped, wherever necessary.

By Order of the Board
For Frontier Leasing & Finance Limited


Director



Date : May 3, 2013
Place : Mumbai



NISAR & KUMAR

Chartered Accountants

Head office :

Door No. 6-2-941, Flat No. 205,
Mughal's Emami Mansion, Khairtabad,
Hyderabad - 500 004
Tel. No. 040-66758388, M. No. 09246458388
E-mail : nisarkumar@hotmail.com

Auditors' Report On Consolidated Financial Results Pursuant to the Clause 41 of the Listing Agreement

To
Board of Directors of Frontier Leasing & Finance Limited

We have audited consolidated financial results of Frontier Leasing & Finance Limited for the year ended March 31, 2013 attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement 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. These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 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 misstatement(s). 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.

We did not audit the financial statements of one (the lone) subsidiary included in the consolidated financial results, whose consolidated interim financial statements reflect total assets of ₹ 4.89 Lakhs as at March 31, 2013 and the total revenue of Nil as at March 31, 2013. These interim financial statements and other financial information have been audited by other auditors whose report has been furnished to us, and our opinion on the quarterly financial results and the year to date results, to the extent they have been derived from such interim financial statements is based solely on the report of such other auditors.

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

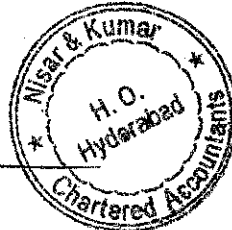
- (i) include the quarterly financial results and year to date of Frontier Leasing & Finance Limited and its subsidiary AMW Finance Limited;
- (ii) have been presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (iii) give a true and fair view of the consolidated net profit and other financial information for the year ended March 31, 2013.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the consolidated number of shares as well as percentage of shareholdings in respect of aggregate amount of consolidated public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

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

K. M. Mahadik

K. M. Mahadik
Partner (M. No. 48453)
Mumbai, May 3, 2013



Branch Offices :

1305, Arcadia Building, Next to Earnest House,
NCPA Marg, Nariman Point, Mumbai - 400 021,
Mobile No. : 09819730646

C/o 27-K. M. Surat - Hazira Road,
Hazira, Gujarat State -394 270
Mob. No. 09879102440

Plot No.56, Vallabhaganapati Street,
SVP Nagar, Valasaravakkam,
Chennai - 600 087, • Tel. No: 044-24866811