

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, 2013

(Rs. in Lakhs)

PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
	30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
Income from Operations	54.69	62.79	45.64	117.48	96.30	183.01
Total Income from operations	54.69	62.79	45.64	117.48	96.30	183.01
Administrative & Other Expenses	21.49	23.93	7.81	45.42	10.45	30.64
Depreciation / amortisation	0.44	0.44	1.80	0.88	3.60	6.80
Total Expenditure	21.93	24.37	9.61	46.30	14.05	37.44
Profit / (loss) from operations before other income	32.76	38.42	36.03	71.18	82.24	145.57
Other Income	5.00	1.31	-	6.31		3.91
Profit / (loss) from ordinary activities before finance costs and tax	37.76	39.73	36.03	77.49	82.24	149.48
Finance Costs	-	16.03	-	16.03		-
Profit / (loss) from ordinary activities before tax	37.76	23.70	36.03	61.46	82.24	149.48
Provision for Tax (including deferred tax)	(10.46)	(7.47)	(12.21)	(17.93)	(27.14)	(56.84)
Profit / (loss) after tax	27.30	16.23	23.82	43.53	55.11	92.64
Paid-up Equity Share Capital (Face Value : Rs 10 per share)	24.50	24.50	24.50	24.50	24.50	24.50
Reserves (excluding revaluation reserves)						295.90
Earning Per Share (Basic) (Rs.)*	11.14	6.62	9.72	17.77	22.49	37.81
Earning Per Share (Diluted) (Rs.)* (*Not Annualised)	11.14	6.62	9.72	17.77	22.49	37.81
Aggregate of Non Promoter Shareholding:						
- Number of Shares	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%
Promoters & Promoters Group shareholding						
a) Pledged / Encumbered						
-Number of Shares	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
-Percentage of shares (as a % of the total Share Capital of the Company)	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
-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%
-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%



Statement of Assets and Liabilities

(Rs. In Lakhs)

PARTICULARS	Half Year Ended	Year Ended
	30.09.2013	31.03.2013
	Un-Audited	Audited
A. EQUITY AND LIABILITIES		
SHAREHOLDERS' FUND:		
Share Capital	24.50	24.50
Reserves and Surplus	339.42	295.90
	363.92	320.40
Share application money pending allotment	1,500.00	1,500.00
NON CURRENT LIABILITIES		
Long term borrowings	-	-
Deferred Tax Liability (net)	-	-
Long term provisions	0.57	6.10
Other long term liabilities	-	-
	0.57	6.10
CURRENT LIABILITIES		
Short Term Borrowings	-	-
Trade payables	10.50	4.82
Other Current Liabilities	5.18	0.40
Short Term Provisions	19.99	47.18
	35.67	52.41
TOTAL	1,900.16	1,878.90
B. ASSETS		
NON CURRENT ASSETS		
FIXED ASSETS		
Tangible Assets	5.85	6.67
Intangible Assets	-	-
Capital Work-In-Progress	-	-
Non-Current Investments	-	5.00
Deferred tax assets (net)	0.70	0.64
Long term loans and advances	39.54	30.85
Other Non Current Assets	-	-
	46.09	43.16
CURRENT ASSETS		
Current Investments	-	-
Inventories - Stock on Hire Purchase (Net)	661.18	978.67
Trade Receivables	313.77	302.75
Cash and cash equivalents	6.59	168.50
Short term loans and advances	872.53	385.80
Other current assets	-	0.02
	1,854.07	1,835.74
TOTAL	1,900.16	1,878.90

The above financial results were reviewed and approved by the Board of Directors at their meeting held on November 6, 2013.

Investor Complaints: Pending as on July 1, 2013 - Nil, received during the quarter Nil, disposed off Nil, balance as on September 30, 2013 Nil.

In view of sale of investments in equity shares of subsidiary during the quarter, the figures for consolidated accounts are not given.

Statutory auditors have carried out limited review of these results.

Comparative figures are regrouped, wherever necessary.

By Order of the Board

Director






NISAR & KUMAR

Chartered Accountants

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Limited Review Report

To The Board of Directors Frontier Leasing & Finance Limited

We have reviewed the accompanying statement of unaudited financial results of Frontier Leasing & Finance Limited (the company) for the quarter ended September 30, 2013 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) 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 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 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

K. M. Mahadik



K. M. Mahadik
M. No. 48453
Partner
Place: Mumbai
Date: November 6, 2013

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