

# 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, 2014

PARTICULARS	STANDALONE						CONSOLIDATED				(Rs. In Lakhs)
	Quarter Ended			Half Year Ended		Year Ended	Quarter ended		Half Year Ended	Year ended	
	30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014	30.09.2014	30.06.2014	30.09.2014	31.03.2014	
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited	Un-Audited	Un-Audited	Un-Audited	Audited	
<i>Income from Operations</i>	69.58	80.25	54.69	149.83	117.48	297.75	69.58	80.25	149.83	297.75	
<b>Total Income from operations</b>	<b>69.58</b>	<b>80.25</b>	<b>54.69</b>	<b>149.83</b>	<b>117.48</b>	<b>297.75</b>	<b>69.58</b>	<b>80.25</b>	<b>149.83</b>	<b>297.75</b>	
<i>Employee Benefits Expense</i>	18.79	8.61	-	27.40	-	-	18.79	8.61	27.40	-	
<i>Administrative &amp; Other Expenses</i>	30.66	23.20	21.49	53.86	45.42	123.75	30.69	23.23	53.92	124.08	
<i>Depreciation / amortisation</i>	0.30	0.28	0.44	0.58	0.88	1.78	0.30	0.28	0.58	1.78	
<b>Total Expenditure</b>	<b>49.75</b>	<b>32.09</b>	<b>21.93</b>	<b>81.84</b>	<b>46.30</b>	<b>125.53</b>	<b>49.78</b>	<b>32.12</b>	<b>81.90</b>	<b>125.86</b>	
<b>Profit from operations before other income, interest and exceptional items</b>	<b>19.83</b>	<b>48.16</b>	<b>32.76</b>	<b>67.99</b>	<b>71.18</b>	<b>172.22</b>	<b>19.80</b>	<b>48.13</b>	<b>67.93</b>	<b>171.89</b>	
<i>Other Income</i>	5.80	1.35	5.00	7.15	6.31	6.32	5.80	1.35	7.15	6.32	
<b>Profit from ordinary activities before Finance Costs and tax</b>	<b>25.63</b>	<b>49.51</b>	<b>37.76</b>	<b>75.14</b>	<b>77.49</b>	<b>178.54</b>	<b>25.60</b>	<b>49.48</b>	<b>75.08</b>	<b>178.21</b>	
<i>Finance Costs</i>	1.78	-	-	1.78	16.03	16.03	1.78	-	1.78	16.03	
<b>Profit from ordinary activities before tax</b>	<b>23.85</b>	<b>49.51</b>	<b>37.76</b>	<b>73.36</b>	<b>61.46</b>	<b>162.51</b>	<b>23.82</b>	<b>49.48</b>	<b>73.30</b>	<b>162.18</b>	
<i>Provision for Tax (including deferred tax)</i>	-7.57	-15.59	-10.46	-23.16	-17.93	-59.91	-7.58	-15.59	-23.17	-59.91	
<b>Profit after tax</b>	<b>16.28</b>	<b>33.92</b>	<b>27.30</b>	<b>50.20</b>	<b>43.53</b>	<b>102.60</b>	<b>16.24</b>	<b>33.89</b>	<b>50.13</b>	<b>102.27</b>	
<i>Paid-up Equity Share Capital (Face Value : Rs 10 per share)</i>	24.50	24.50	24.50	24.50	24.50	24.50	24.50	24.50	24.50	24.50	
<i>Reserves (excluding revaluation reserves)</i>						395.63				395.30	
<i>Earning Per Share (Basic) (Rs.)*</i>	6.64	13.84	11.14	20.49	17.77	41.88	6.63	13.83	20.46	41.74	
<i>Earning Per Share (Diluted) (Rs.)*</i>	6.64	13.84	11.14	20.49	17.77	41.88	6.63	13.83	20.46	41.74	
(*Not Annualised)							6.63	13.83	20.46	41.74	
<b>Aggregate of Non Promoter Shareholding</b>											
- Number of Shares	51,490	51,490	68,390	51,490	68,390	68,390	51,490	51,490	51,490	68,390	
- Percentage of Shareholding	21.01%	21.01%	27.91%	21.01%	27.91%	27.91%	21.01%	21.01%	21.01%	27.91%	
<b>Promoters &amp; Promoters Group shareholding</b>											
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	1,93,510	1,93,510	1,76,610	1,93,510	1,76,610	1,76,610	1,93,510	1,93,510	1,93,510	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)	78.99%	78.99%	72.09%	78.99%	72.09%	72.09%	78.99%	78.99%	78.99%	72.09%	



## Statement of Assets and Liabilities

(Rs. in Lakhs)

PARTICULARS	STANDALONE		CONSOLIDATED	
	Half year ended	Year Ended	Half year ended	Year Ended
	30.09.2014	31.03.2014	30.09.2014	31.03.2014
	Un-Audited	Audited	Un-Audited	Audited
<b>A. EQUITY AND LIABILITIES</b>				
<b>SHAREHOLDERS' FUND:</b>				
Share Capital	24.50	24.50	24.50	24.50
Reserves and Surplus	445.75	395.63	445.36	395.30
	470.25	420.13	469.86	419.80
Share application money pending allotment	1,420.00	2,000.00	1,420.00	2,000.00
<b>NON CURRENT LIABILITIES</b>				
Long term borrowings	-	-	-	-
Deferred Tax Liability (net)	1.39	1.39	1.39	1.39
Long term provisions	-	-	-	-
Other long term liabilities	-	-	-	-
	1.39	1.39	1.39	1.39
<b>CURRENT LIABILITIES</b>				
Short Term Borrowings	-	-	-	-
Trade payables	22.67	17.85	22.84	18.11
Other Current Liabilities	13.96	8.51	13.96	8.51
Short Term Provisions	53.25	53.08	53.25	53.08
	89.88	79.44	90.05	79.70
<b>TOTAL</b>	<b>1,981.52</b>	<b>2,500.96</b>	<b>1,981.30</b>	<b>2,500.89</b>
<b>B. ASSETS</b>				
<b>NON CURRENT ASSETS</b>				
<b>FIXED ASSETS</b>				
Tangible Assets	5.01	5.03	5.01	5.03
Intangible Assets	-	-	-	-
Capital Work-in-Progress	113.14	15.87	113.14	15.87
Non-Current Investments	1.00	1.00	-	-
Deferred tax assets (net)	0.79	0.77	0.79	0.77
Long Term Portion of Receivables under Financing Activities	677.00	556.88	677.00	556.88
Long term loans and advances	12.85	12.85	12.85	12.85
Other Non Current Assets	-	-	-	-
	809.79	592.40	808.79	591.40
<b>CURRENT ASSETS</b>				
Current Investments:				
Inventories	-	-	-	-
Trade Receivables	104.55	22.23	105.55	23.23
Cash and cash equivalents	994.48	1,803.10	994.48	1,803.10
Short Term Portion of Receivables under Financing Activities	23.60	29.58	23.38	29.51
Short term loans and advances	49.10	53.65	49.10	53.65
Other current assets	-	-	-	-
	1,171.73	1,908.56	1,172.51	1,909.49
<b>TOTAL</b>	<b>1,981.52</b>	<b>2,500.96</b>	<b>1,981.30</b>	<b>2,500.89</b>

## Notes:

- The above financial results were reviewed and approved by the Board of Directors at their meeting held on December 10, 2014.
- Investor Complaints: Pending as on July 1, 2014 - Nil, received during the quarter - 1, disposed off Nil, balance as on September 30, 2014 - 1.
- The consolidated figures for the quarter and half year ended September 30, 2013 being comparative figures for the current quarter and half year are not given as consolidated results were not required to be prepared in view of the fact that the company did not have any subsidiary company as at the quarter and half year ended September 30, 2013.
- Comparative figures are regrouped, wherever necessary.

By Order of the Board  
  
 Director

Date: December 10, 2014  
 Place: Mumbai



**NISAR & KUMAR**  
Chartered Accountants

**Head office :**

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

**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, 2014 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: December 10, 2014



**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, Vallabhaganapali Street,  
SVP Nagar, Valasaravakkam,  
Chennai - 600 087, • Tel. No: 044-24866811