

**FRONTIER CAPITAL LIMITED**

[Formerly known as Frontier Leasing and Finance Limited]

Regd. Office: 7th Floor, Tower 1, Equinox Business Park, L.B.S. Marg, Kurla, Mumbai – 400070.

Tel No. 91 22 33826248/6259 **Fax:** 91 22 33826123

CORRIGENDUM TO THE NOTICE OF THE 34TH ANNUAL GENERAL MEETING**To the Members,**

We draw your kind attention towards our Notice dated August 31st, 2018 calling the 34TH Annual General Meeting of the Company (NOTICE) to be held on September 28th, 2018 at 11.00 a.m. at 7th Floor, Tower 1, Equinox Business Park, Peninsula Techno Park, Off. Bandra Kurla Road, L.B.S. Marg, Mumbai – 400 070 sent through permitted mode on September 07TH, 2018

In respect with the Item No. 3(B) of the notice for the Re-appointment of Mr. Hemendra Nath Choudhary as a whole-time director of the Company, Remuneration will remain unchanged to Rs. 1,00,000/- (Rupees One Lakh Only)

For and on behalf of the Board of Directors

Sd/-

Place: Mumbai

Aniket Prabhu

Date: 11th September, 2018

Company Secretary and Compliance Officer

**EXPLANATORY STATEMENT SETTING OUT MATERIAL FACTS AS REQUIRED BY
SECTION 102 OF THE COMPANIES ACT, 2013**

Item No. 3

Mr. H. N. Choudhary (DIN: 06641774) was appointed as an Whole Time Director on the Board of the Company with effect from 21st April, 2016 with the approval of the members in Annual General Meeting.

The Board of Director of the Company has proposed to re-designate Mr. Hemendranath Choudhary as a Whole-Time Director with effect from the date 31st July, 2018 for a period of three years on the terms and conditions including remuneration subject to the approval by the Members.

Yours Directors, therefore recommend for approval of members the appointment of Mr. H. N. Choudhary, as a Whole Time Director of the Company by passing the resolution set out at Item No. 3 of the notice as an Ordinary Resolution.

Except Mr. H. N. Choudhary and his relatives, none of the Directors and / or Key Managerial Personnel of the Company or their relatives are concerned or interested in the said resolution.

I. General Information	
Nature of industry	The Company is engaged in the business of a non-banking financial institution. The Company is not systematically important non-deposit taking NBFC.

Financial performance	<p>During the period under review, the Company has earned a total revenue of Rs. 2,47,945 as against Rs. 93,54,412 in the previous year.</p> <p>Due to provision of Rs. 7,59,65,428 against NPAs and Doubtful Debts, the loss before the tax was Rs. 8,45,41,293 as against the loss of Rs. 1,60,72,853 in previous year. The loss after tax was Rs. 8,81,38,682 as against the loss of Rs. 1,24,19,970 in previous year.</p>
Foreign collaboration or investments	NIL
II. Information about appointee	
Name of Director	Hemendranath R. Choudhary
Date of birth	1 st October 1948
Date of appointment as Additional director	21 st April, 2016
Remuneration last drawn	Rs. 100,000/-
Experience/ Expertise in specific functional area/Brief Resume	Mr. H N Choudhary is a Master of Engineering in Computer-Aided Design and Computer-Aided Manufacturing. He has more than 2 years of experience in Non-Banking Financial Company. He is also associated with famous companies like Engo Tea Company Limited, A-One Parts and Services Limited, AMW Finance Limited and Asia Motorworks Limited.
Qualification	ME (CAD and CAM)
Shareholding in the Company (Equity shares of Rs. 10/- each)	NIL
List of Directorship in other listed entities	NIL
Membership/Chairmanship of Committees of other listed entities (includes only Audit Committee and Stakeholder's Relationship Committee)	NIL

No. of Board Meetings attended during the year	4
Terms and Conditions of re-appointment	3 years, not liable to retire by rotation
Remuneration to be paid (if applicable)	Not applicable
Relationship with any Director (s) of the Company	Not related
III. Other Information	
Reasons of loss	Due to provision of Rs. 7,59,65,428 against NPAs and Doubtful Debts, the Company has suffered loss before the tax was Rs. 8,45,41,293.
Steps taken for improvement	Issuing legal notices for recoveries and timely follow ups
Expected Increase in profits	As soon as the Borrowers comes out of NPAs and reversals of provisions

**For and on behalf of the Board of
Directors**

Sd/-

Aniket Prabhu

Company Secretary and Compliance Officer

Place: Mumbai

Date: 11th September, 2018

Registered Office: 7th Floor, Tower 1, Equinox Business Park, Peninsula Techno Park,
Off Bandra Kurla Complex, LBS Marg, Kurla (West) - 400070

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