Frontier Springs Ltd.

REGD. OFFICE & FACTORY : KM 25/4, KALPI ROAD, RANIA, KANPUR DEHAT - 209 304 U.P. (INDIA)
Tele Office : +91-5111-240212, 240213 C Fax : +91-5111-240214
e-mail : info@frontiersprings.co.in C Website : http://www.frontiersprings.co.in
CIN No. : L17119UP1981PLC005212

May 28, 2026

To
The BSE Limited
Corporate Relationship Department
1st Floor, New Trading Wing
Rotunda Building, PJ Towers
Dalal Street Fort, Mumbai-400001
Phone: - 022-22723121, 22722037
(Script Code: - 522195)

Subject: Outcome of Board Meeting

Dear Sir/Madam

In compliance to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company has at its meeting held today:

1) Approved the Audited Standalone Financial Statements for Financial Year ended March 31, 2026.
2) Recommended dividend subject to approval of Members at the ensuing Annual General Meeting of the Company, of Rs 0.7 per share (i.e@ 7%) on Equity Shares of Rs 10/- each of the Company for the financial year 2025-26.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 we are hereby forwarding the following documents for the year ended March 31, 2026:

1) Audited Standalone Financial Results
2) Auditor's Report on Audited Standalone Results

The meeting commenced at 12.00 p.m and concluded at 3.30 p.m.

Kindly take the above on record and oblige.
Thanking You

Yours Faithfully,
For Frontier Springs Limited

DHRUV BHASIN

Digitally signed by DHRUV BHASIN
DN: c=IN, o=FRONTIER SPRINGS LIMITED, ou=ACCOUNTS, 2.5.4.20=7064520ada3ddf96c8da274c037cec278b6fd4fcdfc1220aa44c39a241a3c739, postalCode=209304, st=Uttar Pradesh, serialNumber=078898a04b0751c294f46328ff156eed0821dd95b99544839a31221e11bc7afc, cn=DHRUV BHASIN
Date: 2026.05.28 16:24:13 +05'30'

Dhruv Bhasin
(Company Secretary & Compliance Officer)
Encl's: As above

FRONTIER SPRINGS LIMITED

Regd. Off.: KM 25/4 Kalpi Road Rania ,Kanpur- Dehat. 209304

CIN: L17119UP1981PLC005212

E-mail: c.s@ frontiersprings.co.in, Website: http:/www.frontiersprings.co.in ,

Tel. No. 05111-240212-213,0512-2691207-08 ,Fax No. 0512-2691209 ,

Part I- Statement of Audited Standlone Financial Results for the IVth Quarter and Year ended on 31st March,2026

(Rs. In Lakhs)

Sl. NO.		Particulars	Quarter Ended			Year Ended	
			31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
			(Audited)	(Un-Audited)	(Audited)	(Audited)	
I		Revenue from Operations (Net)	8254.46	8143.16	7007.69	32206.11	23133.66
II		Other Income	28.62	7.39	13.04	112.57	97.97
III		Total Income (I+II)	8283.08	8150.55	7020.73	32318.68	23231.63
IV		EXPENSES					
	a)	Cost of Material Consumed	3600.06	3744.36	3389.41	14910.89	11644.87
	b)	Purchase of Stock-in-Trade	-	-	-	-	-
	c)	Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	93.49	35.19	(3.39)	33.38	(118.37)
	d)	Employee Benefit Expenses	137.77	160.07	153.59	583.48	580.15
	e)	Finance cost	6.44	6.48	7.23	27.85	22.52
	f)	Depreciation & Amortisation Expenses	166.67	111.03	102.39	490.45	400.79
	g)	Other Expenses	2069.45	2176.24	1793.34	8047.54	6060.96
		Total Expenses (IV)	6073.88	6235.37	5442.57	24093.59	18590.93
V		Profit/(Loss) before exceptional items and Tax (III-IV)	2209.20	1915.18	1578.16	8225.09	4640.70
VI		Exceptional Items	-	-	-	-	-
VII		Profit/(Loss) before Tax (V-VI)	2209.20	1915.18	1578.16	8225.09	4640.70
VIII		Tax Expenses:					
		1. Current Tax	554.81	471.37	413.54	2028.39	1141.86
		2. Previous Year Tax	(8.71)	0.00	0.00	(8.71)	0.00
		3. Deferred Tax	4.57	15.96	(1.56)	73.94	32.48
IX		Profit/(Loss) for the period from continuing operations (VII-VIII)	1658.53	1427.85	1166.18	6131.47	3466.36
X		Profit/(Loss) from discontinuing operations	-	-	-	-	-
XI		Tax expenses of discontinuing operations	-	-	-	-	-
XII		Profit/ (Loss) from discontinuing operations after Tax (X-XI)	-	-	-	-	-
XIII		Profit/(Loss) for the period (IX+XII)	1658.53	1427.85	1166.18	6131.47	3466.36
XIV		Other Comprehensive Income					
		A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
		(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
		B. (i) Items that will be reclassified to profit or loss	(427.88)	169.46	(24.12)	(130.51)	93.76
		(ii) Income tax relating to items that will be reclassified to profit or loss	107.69	(42.65)	6.07	32.85	(23.60)
XV		Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other comprehensive Income for the period)	1338.34	1554.66	1148.13	6033.81	3536.52
XVI		Paid-up Equity Share Capital (Face Value of Rs.10/- per share)	1184.02	396.32	396.32	1184.02	396.32
XVII	a)	Earning per equity share restated (for continuing operation):					
		(1) Basic Earning per share (in Rs.)	14.04	12.08	9.87	51.89	29.34
		(2) Diluted Earning per share (in Rs.)	14.04	12.08	9.87	51.89	29.34
	b)	EPS (on Comprehensive Income) after enhancing the bonus shares					
		(1) Basic Earning per share (in Rs.)	11.33	13.16	9.72	51.07	29.93
		(2) Diluted Earning per share (in Rs.)	11.33	13.16	9.72	51.07	29.93
		Impact/reductions in Earning per equity share after restated (for continuing operation):					
		(1) Basic Earning per share (in Rs.)	2.71	(1.07)	0.15	0.83	(0.59)
		(2) Diluted Earning per share (in Rs.)	2.71	(1.07)	0.15	0.83	(0.59)
XVIII		Earning per equity share (for discontinuing					
		(1) Basic Earning per share (in Rs.)	-	-	-	-	-
		(2) Diluted Earning per share (in Rs.)	-	-	-	-	-
XIX	a)	Earning per equity share restated (for discontinuing & continuing operation):					
		(1) Basic Earning per share (in Rs.)	14.04	12.08	9.87	51.89	29.34
		(2) Diluted Earning per share (in Rs.)	14.04	12.08	9.87	51.89	29.34
	b)	EPS (on Comprehensive Income) after enhancing the bonus shares					
		(1) Basic Earning per share (in Rs.)	11.33	13.16	9.72	51.07	29.93
		(2) Diluted Earning per share (in Rs.)	11.33	13.16	9.72	51.07	29.93
		Impact/reductions in Earning per equity share after restated (for continuing operation):					
		(1) Basic Earning per share (in Rs.)	2.71	(1.07)	0.15	0.83	(0.59)
		(2) Diluted Earning per share (in Rs.)	2.71	(1.07)	0.15	0.83	(0.59)

For and on behalf of the Board of Directors

(Kundan Lal Bhatia)
Chairman Cum Managing Director
DIN: 00581799

Frontier Springs Ltd. Rania, Kanpur Dehat KM 25/4 Kalpi Road

Place : Kanpur
Date: 28-05-2026

NOTES:-

1 The above standalone financial results have been prepared in accordance with the Companies (Indian Accounting 2015 as amended, prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.

2 The above standalone financial results , after review by Audit committee have been and approved and taken on record by the Board of Directors at its meeting held on 28.05.2026.

3 The figures for the quarter ended March 31, 2026 & March 31, 2025 represent the difference between the audited figures in respect of full financial year and the unaudited published figures of nine months ended December 31, 2025 and December 31, 2024.

4 The Statutory Auditors have carried out audit of the standalone financial results for the year ended March 31,2026 as required under Regulation 33 of the SEBI (Listing Obligations &Disclosure Requirements) Regulations, 2015 & have issued an unmodified opinion thereon.

5 The Previous periods figures have been re-grouped/ re-arranged, wherever necessary to conferm to current period's classification disclosures.

6 We draw attention to the fact that the Board of Directors, at its meeting held on January 22, 2026, approved the issuance of bonus equity shares in the ratio of 2 (Two) new fully paid-up equity shares of Re. 10/- each for every existing 1 (one) equity share of Re. 10/- each, which was subsequently approved by the shareholders through a postal ballot on March 05, 2026.

Pursuant to the approval of the Allotment Committee at its meeting held on March 16, 2026, the Company allotted 78,77,022 bonus equity shares of Re. 10/- each as fully paid-up to the eligible shareholders as on the record date of March 06, 2026. Consequently, the paid up share capital of the Company stands increased to Rs. 11,81,55,330/- consisting of 1,18,15,533 equity shares of Re. 10/- each, by capitalizing the retained earnings of the Company.

7 The Board of Directors of the Company have recommended dividend, subject to the approval of members at the forth coming Annual General Meeting of **Rs. 0.70 (7%)** per share on Equity Shares of Rs 10/- each for the financial year 2025-26.

8 During the preparation of the financial results for the period ended March 31, 2026, the Company updated its Earnings Per Share (EPS) presentation for the comparative prior periods to ensure precise conformity with Indian Accounting Standard (Ind AS) 33 and uniform comparability:

(a) Methodology Realignment: The EPS computation numerator has been adjusted to reflect Profit After Tax (PAT) attributable to equity shareholders, moving away from Total Comprehensive Income utilized in earlier periods. This isolates core operational profits by excluding the non-operational fair value movements of long-term financial securities recognized under Other Comprehensive Income (OCI).

(b) Capital Restructuring (Bonus Issue): Pursuant to the approval of the [Board of Directors / Shareholders] on 22/01/2026, the Company allotted bonus equity shares in the ratio of [2:1], that is two shares on existing 1 share Consequently, the basic and diluted EPS for the current period as well as all comparative prior periods have been calculated based on the enhanced post-bonus capital base of 1,18,15,533 equity shares.

Consequent to these presentation and capital updates, the EPS of the comparative prior periods has been restated retrospectively. These

Consequent to these presentation and capital updates, the EPS of the comparative prior periods has been restated retrospectively. These administrative adjustments are confined strictly to the presentation of the EPS metric and have absolutely no impact on the reported Assets, Liabilities, Reserves, Net Profit, or Total Comprehensive Income of the Company for any period."

(Rs. In Lakhs)

Particulars	Quarter Ended 31.03.2026	Preceding Quarter Ending 31.12.2025	Corresponding 3 months Ended in the Previous Year 31.03.2025	Current Year Ended 31.03.2026	Previous Year Ended 31.03.2025
	(Audited)	(Un-Audited)	(Un-Audited)	(Audited)	(Audited)
Net Profit as per GAAP (Accounting Standard)	1658.53	1427.85	1166.18	6131.47	3466.36
Fair value Adjustment of Investment	-		-	-	-
Re-measurement gains and (losses) of Defined Benefit Benefit obligations (net)	(320.19)	126.81	(18.05)	(97.66)	70.16
Other Gain and (loss)	-	-	-	-	-
Deferred Tax Impacts	-	-	-	-	-
Proposed Dividend	0.00	0.00	0.00	(82.70)	(70.89)
Net Profit as per Ind AS	**1338.34**	**1554.66**	**1148.13**	**5951.11**	**3465.63**
Total Comprehensive Income for the period (Comprising Profit / (Loss) for (after tax) and other Comprehensive income (after tax)	1338.34	1554.66	1148.13	5951.11	3465.63

For and on behalf of the Board of Directors

Meeting commencement time: 12:00 PM.

Meeting conclusion time: 3:30 PM.

Frontier Springs Ltd. Rania, Kanpur Dehat KM. 25, Kalpi Road

(Kundan Lal Bhatia)
Chairman Cum Managing Director
DIN: 00581799

Place : Kanpur
Date : 28-05-2026

FRONTIER SPRINGS LIMITED

CIN: L17119UP1981PLC005212

Regd. Office: KM 25/4 Kalpi Road, Rania, Kanpur Dehat. 209304

Audited Financial Results for the period ended 31st March, 2026

STATEMENT OF ASSETS AND LIABILITIES

(Rs. in lakhs)

	Particulars	Current Year Ended 31.03.2026	Previous Year Ended 31.03.2025
A	ASSETS		
1	Non-Current Assets		
	(a) Property,Plant and Equipment	6547.52	5630.75
	(b) Capital-Work-in-Progress	140.63	101.83
	(c) Investment Properties	0.00	0.00
	(d) Other Intangible Assets	0.00	0.00
	(e) Other Intangible Assets under Development	0.00	0.00
	(f) Financial Assets	0.00	0.00
	(i) Investment	4828.84	2479.55
	(ii) Trade Receivables	0.00	0.00
	(iii) Loans	31.53	31.53
	(iv) Other Financial Assets	0.00	0.00
	(i) Deferred Tax Assets (Net)	0.00	0.00
	(ii) Non Current Assets	84.99	80.04
	Total Non-Current Assets	**11633.51**	**8323.69**
2	**Current Assets**		
	(a) Inventories	3413.15	3967.95
	(b) Financial Assets	0.00	0.00
	(i) Current Investments	0.00	0.00
	(ii) Trade Receivables	6088.74	3844.11
	(iii) Cash and Cash Equivalents	350.25	520.35
	(iv) Bank Balance other than Cash and Cash Equivalents	0.00	0.00
	(v) Loans	332.34	252.59
	(vi) Other Financial Assets	0.00	0.00
	(c) Other Current Assets	12.49	26.44
	Total - Current Assets	**10196.98**	**8611.44**
	TOTAL - ASSETS	21830.49	16935.13
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	1184.02	396.32
	(b) Other Equity	17163.56	12000.17
	Total Equity	18347.58	12396.49
2	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	160.08	187.74
	(ii)Trade Payables	0.00	0.00
	(iii) Other Financial Liabilities	0.00	0.00
	(b) Provisions	44.43	29.26
	(c) Deferred tax liabilities (Net)	370.96	297.02
	(d) Other Non-Current Liabilities	22.74	10.97
	Total Non-Current Liabilities	**598.22**	**524.99**
3	**Current Liabilities**		
	(a) Financial Liabilities		
	(i) Borrowings	920.16	405.69
	(ii)Trade Payables	1351.66	2972.57
	(iii) Other Financial Liabilities	0.00	0.00
	(b) Other Current Liabilities	236.77	293.44
	(c) Provisions	376.10	341.94
	Total - Current Liabilities	**2884.69**	**4013.65**
	TOTAL - EQUITY AND LIABILITIES	**21830.49**	**16935.13**

Frontier Springs Ltd. Rania, Kanpur Dehat KM. 25/4, Kalpi Road

For and on behalf of the Board of Directors

(Kundan Lal Bhatia)
Chairman Cum Managing Director
DIN: 00581799

Place : Kanpur
Date: 28-05-2026

FRONTIER SPRINGS LIMITED
CIN: L17119UP1981PLC005212
REGD.OFF. :- KM-25/4, KALPI ROAD, RANIA KANPUR-DEHAT
CASH FLOW STATEMENT FOR THE YEAR PERIOD ENDED 31st MARCH, 2026

(Amount in Rs.)

Particulars	FIGURES AS AT 31st MARCH,2026	FIGURES AS AT 31st MARCH,2025
A) CASH FLOW FROM OPERATING ACTIVITIES :		
NET PROFIT BEFORE TAX AS PER STATEMENT OF PROFIT AND LOSS	8225.09	4640.70
ITEM ADJUSTMENT FOR :-		
DEPRECIATION & AMORTISATION EXPENSES	490.45	400.79
FINANCE COST	27.85	22.52
RENTAL INCOME	(1.92)	(1.92)
INTEREST INCOME	(18.82)	(18.92)
DIVIDEND RECIEVED	(13.20)	(11.57)
DISCOUNT RECIEVED	(1.60)	0.00
CAPITAL GAIN EARNED	(72.85)	(62.70)
OTHER COMPREHENSIVE INCOME / LOSS NET OF TAX	(97.66)	70.17
LOSS ON SALE OF CAR TAKEN AS EXTRA ORDINARY ITEM	(4.18)	(2.86)
CORPORATE SOCIAL RESPONSIBILITY EXPENSES	49.39	25.26
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	8582.55	5061.47
ADJUSTMENT FOR :-		
INVENTORIES	554.80	(877.44)
SUNDRY DEBTORS	(2244.63)	(1627.25)
LOAN & ADVANCES	(70.75)	(60.26)
SUNDRY CREDITORS	(1620.91)	819.65
SUNDRY PROVISIONS	4.43	58.87
CASH GENERATED FROM OPERATIONS	5205.48	3375.04
EXTRA ORDINARY ITEMS	4.18	2.86
CORPORATE SOCIAL RESPONSIBILITY EXPENSES	(49.39)	(25.26)
TAX PAID	(2019.68)	(1141.86)
NET CASH (USED IN) FROM OPERATING ACTIVITIES (A)	3140.59	2210.78
(B) CASH FLOW FROM INVESTING ACTIVITIES :		
PURCHASE OF PROPERTY,PLANT AND EQUIPMENTS	(1457.39)	(1476.50)
SALE OF PROPERTY,PLANT AND EQUIPMENTS	11.36	16.14
INVESTMENT	(2349.30)	(681.22)
RENT RECEIVED	1.92	1.92
INTEREST RECEIVED	18.82	18.92
DIVIDEND RECIEVED	13.20	11.57
DISCOUNT RECIEVED	1.60	0.00
CAPITAL GAIN EARNED	72.85	62.70
NET CASH (USED IN)/FROM INVESTING ACTVITIES (B)	(3686.93)	(2046.47)
C) CASH FLOW FROM FINANCING ACTIVITIES		
PROCEEDS FROM SHARE CAPITAL	0.00	0.00
PROCEEDS/(REPAYMENT) FROM LONG TERM BORROWINGS	(27.66)	71.03
PROCEEDS/(REPAYMENT) OF SHORT TERM BORROWING	514.47	150.37
DIVIDEND PAID	(82.71)	(70.89)
INTEREST PAID (BANK & OTHER LOAN)	(27.85)	(22.52)
NET CASH(USED IN)/FROM FINANCING ACTIVITIES (C)	376.25	127.99
NET(DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	(170.10)	292.30
CASH AND CASH EQUIVALENTS-OPENING	520.35	228.05
CASH AND CASH EQUIVALENTS-CLOSING	350.25	520.35

AS PER OUR REPORT OF EVEN DATE

Frontier Springs Ltd. Rania, Kanpur Dehat KM. 25/4, Kalpi Road

For and on behalf of the Board of Directors

(Kundan Lal Bhatia)
Chairman Cum Managing Director
DIN: 00581799

PLACE : KANPUR
Date: 28-05-2026

SANJAY NANDANI & CO.
CHARTERED ACCOUNTANTS

229, 2ND FLOOR, 63/2, CITY CENTRE,
THE MALL, KANPUR-208 001
E MAIL: sanjaynandani_co@rediffmail.com
MOBILE: 933611860

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as, amended)

To

The Board of Directors Of

Frontier Springs Limited

Report on the audit of the Standalone Financial Results

Opinion

1. We have audited the accompanying statement of standalone financial results of **Frontier Springs Limited** ("the company") for the quarter and year ended March 31, 2026 (The "statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("The Listing Regulations") including relevant circular issued by SEBI from time to time.

2. Based on our opinion and to the best of our information and according to the explanations given to us, the Statement:

(i) Is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards("Ind AS") prescribed under section 133 of The Companies Act, 2013 (" The Act") , read with the companies (Indian Accounting Standard) Rules, 2015 and Others and Accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter as well as for the year ended March 31, 2026.

SANJAY NANDANI & CO. CHARTERED ACCOTS. KANPUR

SANJAY NANDANI & CO.
CHARTERED ACCOUNTANTS

229, 2ND FLOOR, 63/2, CITY CENTRE,
THE MALL, KANPUR-208 001
E MAIL: sanjaynandani_co@rediffmail.com
MOBILE: 933611860

Basis For Opinion

3. We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us, referred to in paragraph (a) of the "Others Matters" section below is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Management's Responsibility for the Standalone Financial Results

4. The Statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the companies in accordance with the recognition and measurement principles laid down in the applicable accounting standards prescribed under section 133 of the act, read with the relevant rules issued there under and other accounting principles generally accepted in India and in complaints with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the statement by the directors of the company as aforesaid.



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5. In preparing the standalone financial statements, management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

6.The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

7. Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs , specified under section 143(10) of the Act will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

8.As part of an audit in accordance with SAs, specified under section 143(10) of the Act, We exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



SANJAY NANDANI & CO.
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- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, We are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to the financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and Board of Directors.
- Conclude on the appropriateness of management's and Board of Directors use of the going concern basis of accounting in preparation of financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If We conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

9. Materiality is the magnitude of misstatements in the statement that individually or in aggregate make it probable that the economic decisions of a reasonably knowledgeable user of the statements may be influenced. We consider quantitative materiality and qualitative factors in (i)planning the scope of our audit work and evaluating the results of our work;

(ii) to evaluate the effect of any identified misstatements in the statement.

10.We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

SANJAY NANDANI & CO. CHARTERED ACCOTS. KANPUR

SANJAY NANDANI & CO.
CHARTERED ACCOUNTANTS

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MOBILE: 933611860

Other matters

12. We draw attention to the fact that the Board of Directors, at its meeting held on January 22, 2026, approved the issuance of bonus equity shares in the ratio of 2 (Two) new fully paid-up equity shares of Re. 10/- each for every existing 1 (one) equity share of Re. 10/- each, which was subsequently approved by the shareholders through a postal ballot on March 05, 2026.

Pursuant to the approval of the Allotment Committee at its meeting held on March 16, 2026, the Company allotted 78,77,022 bonus equity shares of Re. 10/- each as fully paid-up to the eligible shareholders as on the record date of March 06, 2026. Consequently, the paid-up share capital of the Company stands increased to Rs. 11,81,55,330/- consisting of 1,18,15,533 equity shares of Re. 10/- each, by capitalizing the retained earnings of the Company.

Our opinion on the financial results is not modified in respect of this matter.

13.Revenue from the sale of goods is recognized upon the transfer of control of the goods to the customer (mainly being supply to railways), usually on delivery of goods. The company uses a variety of shipment terms across its operating markets and this has an impact on the timing of revenue recognition. As well as the company recognizes its revenue as per the various tenders received from railways which has overall impact on the timing of revenue recognition. There is a risk due to retention norms of 2% or 5% in all purchase orders by railways that revenue could be recognized in the period for sales transactions occurring on and around the year end therefore, revenue recognition has been identified as a key audit matter. The total retention amount for the period ended **31/03/2026** amounts to **Rs.26,70,323 /-** out of total trade receivables and out of which **Rs.18,73,080 /-** has been recovered up to **12/05/2026.**

14.The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures of the full financial year ended March 31, 2026 and the published unaudited year- to –date figures up to the third quarter of the current Financial Year, which were subjected to a limited review by us as required under the Listing Regulations.

15.The Statement dealt with by this report has been prepared for the express purpose of filing with stock exchanges. The statement is based on and should be read with the audited standalone financial statements of the company for the year ended March 31, 2026 on which we issued an unmodified audit opinion vide our report dated May 28, 2026.

16. The Company's investments classified at fair market value through other comprehensive income (FVOCI) have been measured at fair market value as at March 31, 2026 in accordance with the applicable Indian Accounting Standards. During the quarter and year ended March 31, 2026, the fair market value of certain marketable securities witnessed volatility and decline due to prevailing market conditions and geopolitical developments. Such changes in fair market value have been appropriately recognized in Other Comprehensive Income in accordance with

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the applicable accounting framework and do not affect our opinion on the aforesaid financial results. However in the last quarter there is a loss of Rs. 427.88 Lakhs on this account.

17. In the statement the Income Tax Provision Relating to item that will be reclassified to Profit & Loss made as per Clause Number XIV (B) (ii) upto 31/12/2025 was 74.84 and the provision for the same made for the year ended is (32.85) The difference amounting to (107.69) showing in quarter end 31/03/2026 is due to decline in market value.

18. We draw attention to serial number XVII and XIX of the Statement of Standalone Financial Results read with note number 8 for the quarter and year ended March 31, 2026.

As fully described in the said note, the Earnings Per Share (EPS) figures for the comparative prior periods presented have been retrospectively adjusted and restated by the management to ensure precise conformity with Indian Accounting Standard (Ind AS) 33 (Earnings Per Share) and uniform presentation comparability. This adjustment encompasses:

(a) The realignment of the calculation baseline to Profit After Tax (PAT) instead of Total Comprehensive Income, thereby excluding non-operational fair value movements of long-term financial securities; and

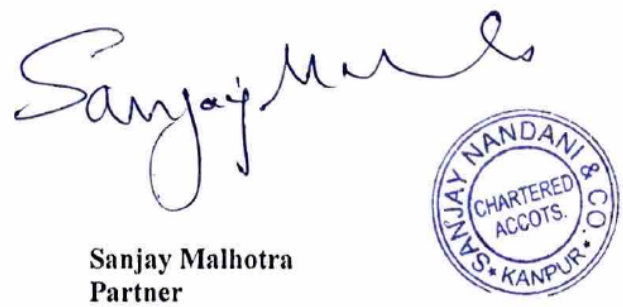
(b) The recalculation of EPS based on the enhanced share capital base resulting from the subsequent allotment of Bonus Shares in the ratio of [2:1], treating such shares as if they were outstanding from the commencement of the earliest period presented.

This matter is limited strictly to the presentation and disclosure of the EPS metrics for the reported periods and does not involve any adjustment to the historical profit, cash flows, or net asset position of the Company.

Our opinion on the Statement is not modified in respect of this matter.

PLACE: KANPUR
DATE: 28/05/2026

For Sanjay Nandani & Co.
CHARTERED ACCOUNTANT
Firm Registration No.: 006941C



Sanjay Malhotra
Partner
Membership No.: 0071140
UDIN: 26071140ZMDQZV5860

Frontier Springs Ltd.

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CIN No. : L17119UP1981PLC005212

May 28, 2026

To
The BSE Limited
Corporate Relationship Department
1st Floor, New Trading Wing
Rotunda Building, PJ Towers
Dalal Street Fort, Mumbai-400001
Phone: - 022-22723121, 22722037
(Script Code: - 522195)

Subject: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

DECLARATION

Pursuant to the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015 we hereby confirm that the Statutory Auditors of the Company, M/s Sanjay Nandini & Co., Chartered Accountants (Firm Registration No.006941C) have issued the Auditor's Report with unmodified opinion on the Audited Financial Results of the Company for the quarter and year ended March 31,2026.

Kindly take the above on record and oblige.

Thanking You
Yours Faithfully,
For Frontier Springs Limited

Neeraj Bhatia
(Chief Financial Officer)