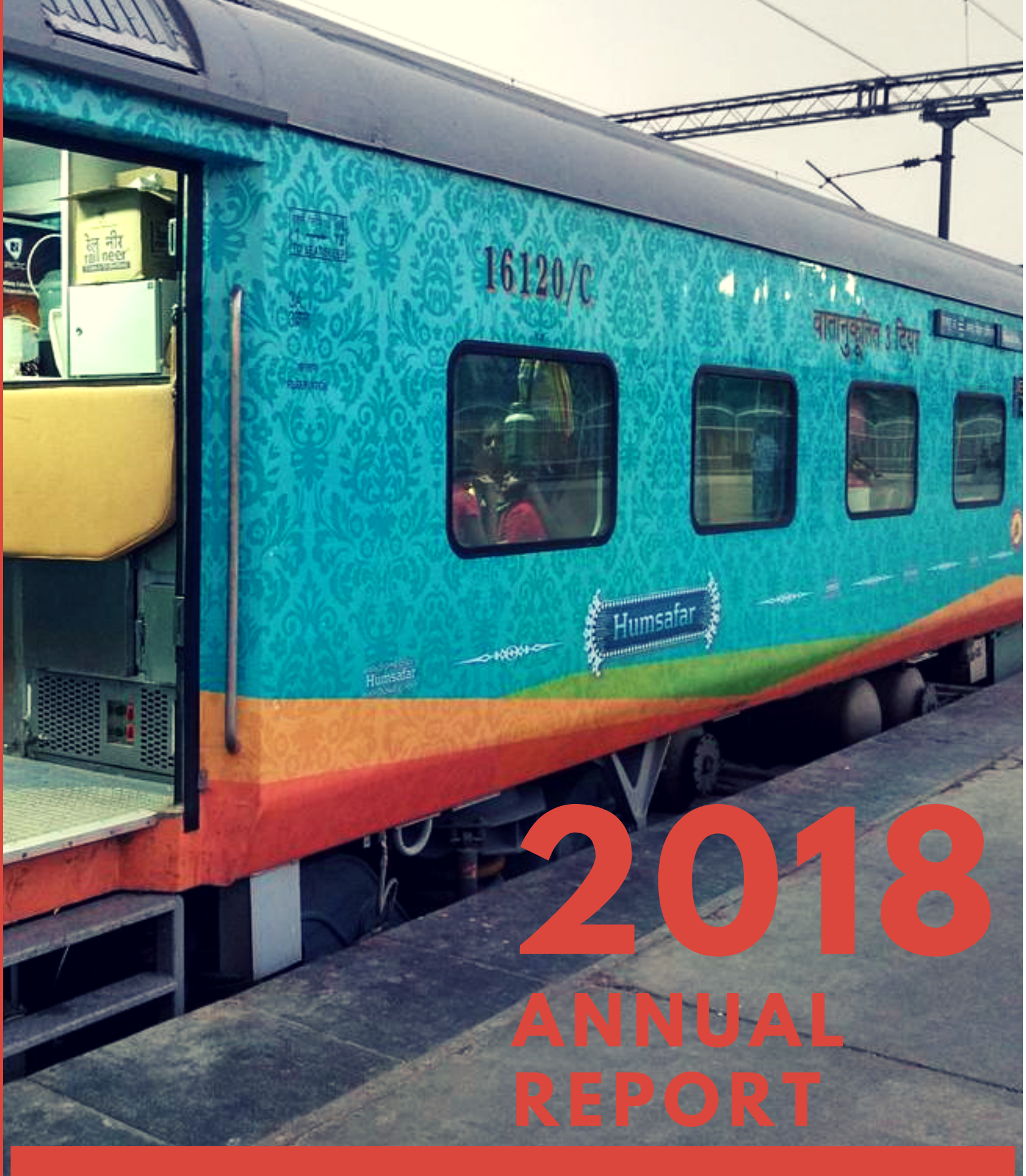


FRONTIER ALLOY STEELS LIMITED

YOUR PARTNER IN INNOVATION



2018 ANNUAL REPORT

32 ANNUAL REPORT FOR THE FINANCIAL YEAR
2017-18

COMPANY'S VISION, MISSION AND VALUES

The world is changing all around us. To continue to thrive as a business over the next ten years and beyond, we must look ahead, understand the trends and forces that will shape our business in the future and move swiftly to prepare for what's to come. We must get ready for tomorrow today. That's what our 2020 Vision is all about. It creates a long-term destination for our business and provides us with a "Roadmap" for becoming leader in our sector.

Vision: To excel as a global railway component manufacturer and supplier, converting and distribution company through customer driven excellence with legal and ethical commitments.

Mission: To ensure satisfaction of customers through sale of quality products at reasonable prices adopting latest technology and knowledge.

Our Philosophy: The secret of our success is actually no secret at all. The basic ingredients are well known and they include- hard work, vast experience and an intimate knowledge of the market. Our business philosophy has evolved to provide precisely this. This ethic has become a part of the thought process of our young and energetic sales professionals. We look into the past and study the evolution of products till the present, and the demands that drove this evolution. Trust is a vital underpinning of our rock-solid reputation. This trust has been cultivated, largely, by our policy and quality products. Our relationship with customers is not a casual 'We Sell, You Buy' interaction. It is a partnership, mutually beneficial. Our customers are our friends and our friendship lasts forever.

Our Strength: Today we are a team of young and energetic professionals equipped with the latest technology and supported by a strong leadership support of the management.

Customer Satisfaction: We think a lot about how we deal with present and potential customers, rapidly bringing a high level of professional competence to solve their problems. We do this consistently, whether assisting customers before an order, sharing information, delivering on time and on specification, or giving the best service support in our industry. We maintain long term relationships that add value to customer products and services.

Frontier Alloy Steels Limited- The Board

PROMOTER	: MR. KUNDAN LAL BHATIA
CHAIRMAN	: Mr. CHARAN DAS BHATIA
MANAGING DIRECTOR	: Mr. CHETAN BHATIA
DIRECTORS	: Mr. CHANDAN BHATIA : Mr. MANU BHATIA : Mr. SUBHASH CHANDRA BHATIA : Mr. OM PRAKASH AHUJA : Mrs. PRIYA BHATIA : Mrs. PREETI BHATIA : Mrs. SONIA BHATIA
INDEPENDENT DIRECTORS	: Mr. PREM MOHAN GUPTA : Mr. RAJENDRA PAL SINGH (Cessation-01/Sep/2017)
GENERAL MANAGER (FINANCE)	: Mr. PAWAN KUMAR AGRAWAL
ASSISTANT GENERAL MANAGER (FINANCE)	: Mr. SUMIT AGARWAL
COMPANY SECRETARY	: Ms. MALLIKA GUPTA
STATUTORY AUDITORS	: M/s SUDHINDRA JAIN & Co. Chartered Accountants KANPUR
COST AUDITOR	: RAKESH MISRA & CO. COSTACCOUNTANTS KANPUR
BANKERS	: STATE BANK OF INDIA INDUSTRIAL FINANCE BRANCH KANPUR : YES BANK LIMITED GOVIND NAGAR BRANCH KANPUR
REGISTERED OFFICE	: KM 25/5 & 6, KALPI ROAD, RANIA, KANPUR DEHAT- 209304, U.P.
WORK UNITS	: KM 25/5 & 6, KALPI ROAD, RANIA, KANPUR DEHAT- 209304, U.P. : JAMNI WALA ROAD, BADRI NAGAR, PAONTA SAHIB, DISTRICT- SIRMAUR 173025- H.P. : C-22 TO C-26 AND C -45 TO C-49, MALWAN U.P.S.I.D.C. INDUSTRIAL AREA FATEHPUR

Dear Shareholder

It gives me great pleasure in welcoming you all to the 32nd Annual General Meeting of the Company.

Since inception, Frontier Alloy Steels Limited has grown by imagining possibilities and creating an actionable blueprint to transform them into a reality. The company has travelled three decades and transformed itself as one of the key suppliers to Indian Railways.

It gives us immense pleasure to announce that the company has put its feet on skates of constant growth. It has crossed the important milestone of Rs 150 crore of turnover with a remarkable margin ratio which is a benchmark for the next milestone of Rs. 250 crores, which is well within its reach with the great efforts & dedication of entire Frontier family.

Strong governance and transparent reporting are critical to the long term creation of value. Our commitment to corporate governance best practices plays a key role in managing our risks and opportunities and in maintaining the trust of our stakeholders.

Today, we Endeavour to maintain the growth momentum, increase shareholder wealth and fulfill our vision of becoming a Global Railway Enterprise. Looking ahead, the Board and Management of your company will continue to execute various strategies to develop existing assets, optimize business portfolio through diversification strengthen financial performance and drive operational efficiencies throughout the organization. I'm confident that our strategic endeavors would generate sustainable growth, stronger cash flows and better returns on capital.

With all the ingredients of dedicated people right business strategies in place, your company is well positioned to meet the demands of a growing industry and deliver the type of consistent results for which company is known for.

I look forward for your unwavering support while continuing the growth momentum in coming years too.

With Best Regards,

S/d-

(CHARAN DAS BHATIA)

CHAIRMAN

FRONTIER ALLOY STEELS LIMITED

Registered Office – KM 25/5 & 6, Kalpi Road,
Rania, Kanpur Dehat- 209304
CIN: U27105UP1986PLC007967

Tele. Office: 09235396513
E-mail: frontieralloy@yahoo.co.in

Notice

NOTICE is hereby given that the 32nd Annual General Meeting of the Members of Frontier Alloy Steels Limited will be held on Thursday, the 27th day of September 2018 at 12:00 PM. at KM 25/5 & 6, Kalpi Road, Rania, Kanpur Dehat – 209304 (U.P.) to transact the following business:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2018 together with the Reports of the Board of Directors and the Auditors thereon.
2. To declare dividend for the year ended 31st March, 2018.
3. To appoint a Director in place of Mr. Manu Bhatia (DIN: 00615026), who retires by rotation and, being eligible, offers himself for reappointment.
4. To appoint a Director in place of Mr. Om Prakash Ahuja (DIN: 01297496), who retires by rotation and, being eligible, offers himself for reappointment.
5. To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made there under, as amended from time to time, M/s Sudhindra Jain & Co. (Firm Registration No. 001614C), Chartered Accountants, Kanpur, who were appointed as statutory auditors of the Company for a period of five years at the 28th Annual General Meeting, subject to ratification by the members of the Company as required under first proviso to Section 139(1) of the Companies Act, 2013 are hereby ratified by the members of the Company for the Financial Year 2018-2019 at such remuneration as may be determined by the Board of Directors of the Company.

SPECIAL BUSINESS:

6. To consider and if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution.

Resolved that pursuant to the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and Companies (Cost records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration amounting to Rs.55,000/- (Inclusive of all the out of Pocket expenses) Plus GST payable to M/s Rakesh Mishra & Co (Firm Registration Number 00249) Cost Accountants, Kanpur, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2019 be and is hereby ratified by the members of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

7. To consider and, if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution.

“RESOLVED THAT pursuant to the provision of Sections 149, 152, 161 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and the members of the Company be and hereby ratified the appointment of Mr. Yash Pal (DIN:-00929185) and regularized his appointment as the independent Director of the Company to hold office for Five years from the date of appointment as the Independent director i.e. up to 30th May 2023. Further the office of Independent Director is not liable to Retire by rotation.”

FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, any Director of the Company be and is hereby authorized, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filling of necessary E-form as return of appointment with the Registrar of Companies.”

8. To consider and if thought fit, to pass with or without modification, the following Resolution as an Ordinary Resolution.

“RESOLVED THAT pursuant to the provision of Sections 149, 152, 161 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and the consent of the members of the Company be and is hereby accorded to appoint MR. RAMESH NARAYAN TRIVEDI (DIN:- 03243439), as the independent Director of the Company to hold office for Five years from the date of appointment as the Independent director i.e. up to 30th May 2023. Further the office of Independent Director is not liable to Retire by rotation.”

FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, any Director of the Company be and is hereby authorized, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filling of necessary E-form as return of appointment with the Registrar of Companies.”

9. To consider and if thought fit, to pass with or without modification, the following Resolution as an Special Resolution Approval under Section 180(1)(a) of the Companies Act, 2013 to create charges on the properties of the Company

“RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and in supersession of all earlier resolutions passed in this connection, consent of the members of the company be and is hereby accorded by way of Special Resolution to the Board of Directors of the Company (the ‘Board’ which term includes a duly constituted committee of the Board of Directors to mortgage, hypothecate, pledge and / or charge, in addition to the mortgage, hypothecate, pledge and / or charge already created, in such form, manner and ranking and on such terms as the Board deems fit in the interest of the Company, on the movable and/ or immovable assets and properties of the Company, wherever situated, both present and future, in favour of any person including, but not limited to, financial/investment institution(s), bank(s), corporate body(ies), etc. to secure the loans, borrowings, non-convertible debentures/bonds and/ or working capital facilities and other credit facilities availed/ to be availed by the Company as the Board deem fit, up to a maximum limit of Rs. 75 Crores

“RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary, usual or expedient for giving effect to the above resolution and also to make any alterations or amendments thereto from time to time as may be required by the respective bank or financial institution.”

**By the Order of Board of Directors
For FRONTIER ALLOY STEELS LIMITED**

S/d-

**(Mallika Gupta)
Company Secretary**

Date : 29.05.2018
Place : Kanpur Dehat
Registered Office : KM 25/5 & 6, Kalpi Road, Rania,
: Kanpur Dehat- 209304, U.P.
CIN : U27105UP1986PLC007967

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding fifty (50) in number and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person cannot act as a proxy for any other person or shareholder. Proxies in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the Meeting. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable. A Blank Proxy Form is annexed hereto.
2. The Explanatory Statement setting out material facts, pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business under Item Nos. 6, 7, 8 and 9 of the accompanying Notice are annexed hereto.
3. The Register of Members and Transfer Books of the Company will be closed from Monday 24th September, 2018 to Thursday 27th September 2018, both days inclusive.
4. A route map showing directions to reach the venue of the 32nd AGM is given at the end of this Notice.
5. The Company has a sum of Rs. 42,180/- lying in the Frontier Alloy Steels Limited Unpaid Dividend Account for the year 2016-17 with YES Bank Limited and the due date of Transfer to IEPF is 16th September 2024.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013**ITEM NO. 6**

The Board of Directors of the Company on the recommendation of the Audit Committee, approved the appointment and remuneration of M/s. Rakesh Mishra & Co. (Firm Registration Number 00249) Cost Accountants, Kanpur, to conduct the audit of the cost records of the Company pertaining to the financial year ending March 31, 2019, at a remuneration of Rs. 55000/- (Inclusive of all the out of pocket expenses) plus GST as may be applicable based on the scope of work which was recommended by the Audit Committee.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), ratification for the remuneration paid to the Cost Auditors for the Financial Year 2018-19 by way of an ordinary resolution is being sought from the members.

The Resolution is recommended for your approval.

None of the Directors and Key Managerial Personnel of the Company is interested in the resolution.

ITEM NO. 7

The members are requested to consider appointment of Mr. Yash Pal as Independent director for a period of 5 years w.e.f 30th May, 2018, in the company, he has given a declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Act.

Shri Yash Pal, aged 84 years is a Retired IAS Officer, settled in Kanpur. Also he has held the position of Vice Chairman in KDA, Kanpur. Shri Yash Pal hails from Jalalpur Jatta in Gujarat district of Pakistan which was part of Punjab province before Independence. He completed his schooling from Auraiya. He scored a first division in high school in spite of all the language / partition / economic handicaps. Later he did his graduation and post graduation (English) from Allahabad university and was awarded with a gold medal. In 1961 he topped the PCS examination. Yash Pal Ji rose up to become an IAS Officer. He retired in the year 1992 but remained working in Labour court till 1999. In the opinion of the Board, his presence on the Board would benefit the company in the best possible manner. Further Shri Yash Pal Ji fulfills the conditions specified in the Act and the Rules framed there under for appointment as Independent Director.

In compliance with the provisions of section 149 read with Schedule IV of the Act, the appointment of the director as Independent Directors is now being placed before the Members for their ratification. The Board accordingly recommends the resolution at Item No. 7 of this Notice for the approval of the Members as an Ordinary Resolution.

None of the Directors and Key Managerial Personnel of the Company is interested in the resolution.

ITEM NO. 8

The Board of Directors of the Company in their meeting held on 30th May, 2018, approved the appointment of Mr. Ramesh Narayan Trivedi as an Additional Director (Independent Director) of the Company; Mr. Ramesh Narayan Trivedi has given a declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Act.

Dr. R.N. Trivedi, aged 70 years, holds a bachelor's degree in technology from the Indian Institute of Technology, Kanpur and also holds a master's degree in arts (economics), a doctorate in economics and a doctorate in science (agricultural economics) from CSJM University, Kanpur. Dr. Trivedi joined the Indian Administrative Services in 1972 and in the course of his career has held various significant posts such as Collector of Farrukhabad, Lakhimpur Kheri and Lucknow, Principal Secretary to the Government of Uttar Pradesh and Director General Training, Government of Uttar Pradesh. Dr. Trivedi was associated with the public sector undertakings such as, Coal India Ltd Govt of India Undertaking and South Eastern Coal Fields Ltd. In the opinion of the Board, his presence on the Board would be in the best interest of the Company and his accolades and achievements would definitely bring in lot of positive effect on the Board. Further Dr. Trivedi fulfills the conditions specified in the Act and the Rules framed there under for appointment as Independent Director.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of the director as an Independent Director is now being placed before the Members for their approval. The Board accordingly recommends the resolution at Item No. 8 of this Notice for the approval of the Members as an Ordinary Resolution.

None of the Directors and Key Managerial Personnel of the Company is interested in the resolution.

ITEM NO. 9

Pursuant to the provisions of section 180(1)(a) of the Companies Act, 2013 consent of the Company by passing special resolution is required for the purpose of mortgaging / creating charges on the properties of the Company to secure the loans availed by the Company. By this proposal the approval of the shareholders is sought for creating such mortgages and/or charges on the assets and properties of the Company, both present and future up to a maximum limit of Rs. 75 Crores. The Board accordingly recommends the resolution at Item No. 9 of this Notice for the approval of the Members as a Special Resolution.

None of the Directors and Key Managerial Personnel of the Company is interested in the resolution.

**By the Order of Board of Directors
For FRONTIER ALLOY STEELS LIMITED**

S/d-

**(Mallika Gupta)
Company Secretary**

Date : 29.05.2018
Place : Kanpur Dehat
Registered : KM 25/5 & 6, Kalpi Road, Rania,
Office : Kanpur Dehat- 209304, U.P.
CIN : U27105UP1986PLC007967

BRIEF PROFILE OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT

Particulars	Mr. Manu Bhatia	Mr. Om Prakash Ahuja	Mr. Yash Pal	Mr. Ramesh Narayan Trivedi
DIN	00615026	01297496	00929185	03243439
Date of Birth	28/08/1976	20/10/1945	01/04/1934	07/02/1948
Qualifications	Graduation	Graduation	Retired I.A.S	Bachelor degree in Technology from IIT, Master degree in Art Economics, Directorate in Science from CSJMU university, Kanpur
Experience	Mr. Manu Bhatia has a wide array of experience of more than 15 years in manufacturing sector.	Mr. Om Prakash Ahuja has 10 years of experience in managerial skills and business ideologies.	Shri Yash Pal has a rich experience of more than 50yrs in civil service	Dr Trivedi has a wide experience of 46 years in administrative services.
Date of Appointment on the Board	28 th July 2005	2 nd December 2006	30 th May 2018	30 th May 2018
Expertise in specific functional area	Business	Business	Civil Service	Administrative service
Chairman / Director of other Companies	NIL	NIL	FRONTIER SPRINGS LIMITED	FRONTIER SPRINGS LIMITED
Chairman / Member of Committee of the Board of other Companies of which he is a Director	NIL	NIL	He is the Independent director in Frontier Springs Limited	He is the Independent director in Frontier Springs Limited
Shareholding of Director in the Company	808168 shares	NIL	NIL	NIL
Relationship with other Director(s).	Relative of Promoter Directors	Relative of Promoter Directors	Not Related to the Promoter Director	Not Related to the Promoter Director
No. of Meetings of the Board attended during the year	12 Meetings in the year 2017-18	7 meetings in the year 2017-18	NIL He is Appointed on the Board on 30.05.2018	NIL He is Appointed on the Board on 30.05.2018

FRONTIER ALLOY STEELS LIMITED

Registered Office – KM 25/5 & 6, Kalpi Road,
Rania, Kanpur Dehat- 209304
CIN: U27105UP1986PLC007967

Tele. Office: 09235396513
E-mail: frontieralloy@yahoo.co.in

PROXY FORM

MGT-11

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN:	U27105UP1986PLC007967
Name of the company:	Frontier Alloy Steels Limited
Registered Office:	KM 25/5 & 6 Kalpi Road Rania Kanpur Dehat 209304

Name of the Member(s) :	
Registered address :	
E-mail Id :	
Folio No /Client ID :	
DP ID :	

I/We, being the member(s) of _____ shares of the above named company. Hereby appoint

Name :	
Address:	
E-mail Id:	
Signature , or failing him	

Name :	
Address:	
E-mail Id:	
Signature , or failing him	
Name :	
Address:	
E-mail Id:	
Signature , or failing him	

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 32nd Annual General Meeting of the company, to be held on the 27th day of September at 12:00 p.m. at Registered office of the Company KM 25/5 & 6 Kalpi Road Rania Kanpur Dehat 209304 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution	For	Against
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31 st March, 2018 together with the Reports of the Board of Directors and the Auditors thereon.		
2.	To declare dividend for the year ended March, 31 st 2018.		
3.	To appoint a Director in place of Mr. Manu Bhatia, who retires by rotation and, being eligible, offers himself for reappointment.		
4.	To appoint a Director in place of Mr. Om Prakash Ahuja, who retires by rotation and, being eligible, offers himself for reappointment.		
5.	To approve Ratification of Statutory Auditors		
6.	To approve Ratification of remuneration payable to the Cost Auditors		
7.	To approve Appointment of Mr. Yash Pal as the Independent Director of the Company		
8.	To approve Appointment of Mr. Ramesh Narayan Trivedi as Independent Director of the Company.		
9.	Approval under Section 180(1)(a) of the Companies Act, 2013 to create charges on the properties of the Company		

Signed this day of..... 2018

Signature of the Shareholder

Signature of the Proxy holder(s)

Please affix
Rs. 1/-
Revenue Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the Commencement of the Meeting.

FRONTIER ALLOY STEELS LIMITED

Registered Office – KM 25/5 & 6, Kalpi Road,
Rania, Kanpur Dehat- 209304
CIN: U27105UP1986PLC007967

Tele. Office: 09235396513
E-mail: frontieralloy@yahoo.co.in

ATTENDANCE SLIP

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL.

I hereby record my presence at the 32nd Annual General Meeting of the Company held on Thursday, 27th day of September, 2018 at 12:00 PM at KM 25/5 & 6, Kalpi Road, Rania, Kanpur Dehat – 209304.

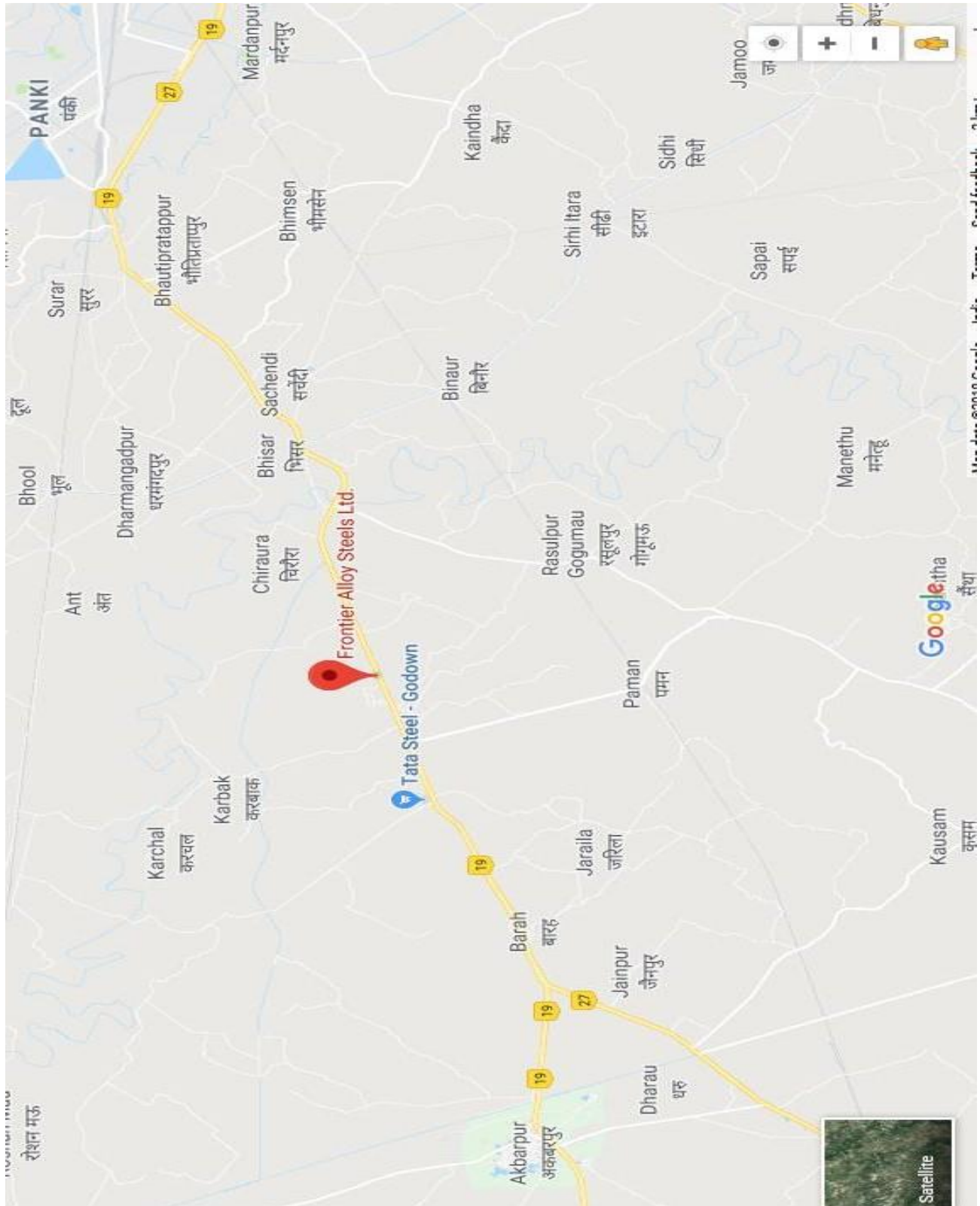
NAME OF THE SHAREHOLDER: (IN BLOCK LETTER)	NO. OF SHARES HELD:
SIGNATURE OF THE SHAREHOLDER:	FOLIO NO:
NAME OF THE PROXY: (IN BLOCK LETTER)	SIGNATURE OF THE PROXY:

FRONTIER ALLOY STEELS LIMITED

Registered Office – KM 25/5 & 6, Kalpi Road,
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CIN: U27105UP1986PLC007967

Tele. Office: 09235396513
E-mail: frontieralloy@yahoo.co.in

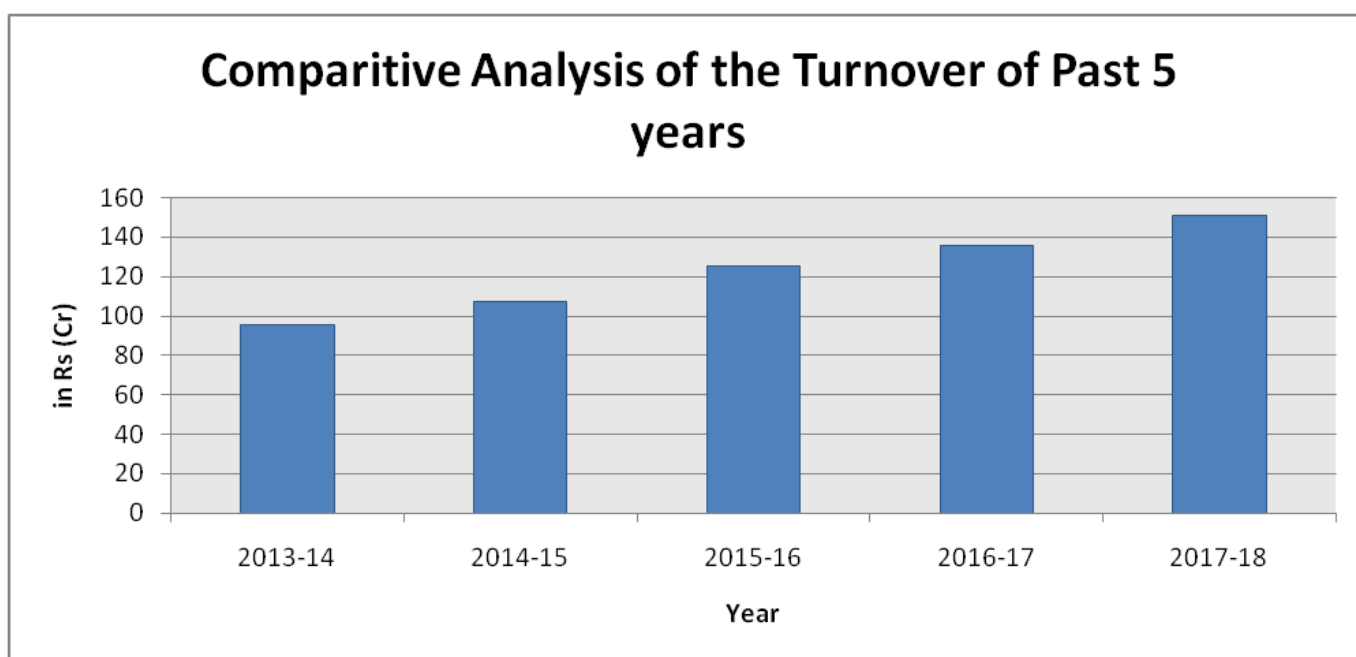
Route Map to the Venue:-



DIRECTORS' REPORT

To,
The Members of
Frontier Alloy Steels Limited

Your Directors have pleasure in presenting their 32nd Annual Report on the business and operations of the Company together with the Audited Financial Statements for the financial year ended 31st March, 2018. It gives us immense pleasure to share with you the financials for the Year 2017-2018 which has been a year of continuous sustainable growth for the Company.



Frontier Alloy Steels Limited has been at the forefront of manufacturing superior quality products and components for the Indian Railways and its customers since its Incorporation in the year 1986. Frontier's strength lies in its constant desire for innovation and development that results in it being the first to design and manufacture products like the 25 Ton Axle Load Bogie, Draft Gear 71-BD-10 and High Tensile Tight lock Coupler AAR 'H' Type with Balance Draft Gear.

We believe that in order to accelerate the growth and development, we should be focused on changing economical scenario of the country with changing government policies, especially to Railway Industries. This year is being considered as an historic year for the Indian Railways as Honorable, Finance Minister has announced an overwhelming Rail Budget in the month of February, 2018 and allocated a fund of Rs. 1.48 Lakh Crore to Indian Railways. Most of this capex will be dedicated to capacity creation in form of 12,000 wagons, 5160 coaches and 700 locomotives.

In the Investor Summit held in UP, the Government has set up a target to develop Railway Park in Malwa, Industrial Area, which might be revival opportunity for our Malwa Unit. The development of Rail Park would facilitate supplies to Modern Coach Factory, Raebareli. In this regard our Company is planning to develop Side Wall, under wall, End Wall and Roof for Railway Coaches. We are of the belief that with development of new products our Company would grow manifold in coming years.

Financial Results

The Company's Financial Results for the financial year ended on 31st March, 2018 along with previous year's figures are given hereunder:

PARTICULARS	For the Year Ended 31.03.2018 (Rs. In Lac)	For the Year Ended 31.03.2017 (Rs. In Lac)
Sales & Other Income	15223.76	13589.06
Profit/(Loss) for the year before Interest, Finance Charges , Taxation and Depreciation	2675.11	2161.60
Less : Finance Cost	89.92	135.72
Profit before Depreciation and Tax	2585.19	2025.88
Less : Depreciation	466.06	396.33
Profit/(Loss) before tax	2119.13	1629.55
Less/Add Provision for Taxation		
Current Tax	664.53	528.50
Deferred Tax	111.56	11.82
Profit/(Loss) After Tax	1343.04	1089.22

DIVIDEND:

Your Directors are pleased to recommend a Final Dividend of Rs. 1.20 per equity of face value of Rs. 10/- each for the year ended 31st March 2018. The dividend if approved and declared in the forthcoming Annual General meeting would result in a Dividend outflow of Rs. 1,02,10,198/-

STATUTORY AUDITORS:

Pursuant to the provisions of Section 139 , 142 and other applicable provisions of the Companies Act, 2013 and Rules made there under, as amended from time to time, M/s Sudhindra Jain & Co. (Firm Registration No. 001614C), Chartered Accountants, Kanpur, who were appointed as Statutory Auditors of the Company for a period of five years in the 28th Annual General Meeting, subject to ratification by the members of the Company as required under first proviso to Section 139(1) of the Companies Act, 2013 are ratified by the members of the Company for the Financial Year 2018-2019 at a remuneration which may be determined by the Board of Directors of the Company.

Reporting of Frauds by the Auditor:

No Material Frauds by the Company or on the Company by its officers or employees has been noticed or reported during the course of our Audit as per Section 143(12) of the Companies Act, 2013.

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS IN THEIR REPORTS:

The Auditor's Report does not contain any qualifications. The notes to the accounts referred to in the Auditor's report are self-explanatory and therefore does not call for any further comments of Directors.

DISCLOSURES OF AMOUNTS, IF ANY, TRANSFER TO ANY RESERVES:

Company has not proposed to carry any amount to any reserves from the profits of the Company. Hence, disclosure under Section 134 (3) (j) of the Companies Act, 2013 is not required.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

Your Company has an investment in the shares of other body corporate, and is in compliance with the provisions of Section 186, the details of the same are provided in the Note No. 11 of Financial Statement.

Name of the Company	No. of Shares
Frontier Springs Limited	3500
Shivalik Solid Waste Management Ltd.	1250

Further, Your Company has not made any loan or given any guarantee under Section 186 of the Companies Act, 2013.

BOARD MEETING:

During the financial year ended 31st March, 2018 Twelve meetings were held, the details for the same are as follows:

- i. 22nd April, 2017
- ii. 11th May 2017
- iii. 26th May, 2017
- iv. 06th July, 2017
- v. 5th August, 2017
- vi. 25th August, 2017
- vii. 26th October, 2017
- viii. 15th November, 2017
- ix. 13th December, 2017
- x. 19th January, 2018
- xi. 29th January, 2018
- xii. 09th March 2018

INFORMATION PURSUANT TO RULE 5 (2) OF COMPANIES (APPOINTMENT & REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:

The remuneration and perquisites to our employees, including the Management are on par with the industry benchmarks. Further, there is no employee(s) in receipt of remuneration exceeding the limits specified under Rule 5 (2) of Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENT RELATE AND THE DATE OF THE REPORT:

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relate on the date of this report except purchase of some machineries for technology up gradation.

STATEMENT INDICATING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT:

Risk management is embedded in your Company's operating framework. Your Company believes that managing risks helps in maximizing returns. The Company's approach to addressing business risks is comprehensive and includes periodic review of such risks and a framework for mitigating controls and reporting mechanism of such risks.

The Company follows the risk management policy, wherein the management keeps a hawk eye view on the markets, both domestic and foreign, related to products and raw materials which is required.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The information pertaining to conservation of energy, technology absorption, Foreign exchange Earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished in “Annexure A”.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES MADE PURSUANT TO SECTION 188 OF THE COMPANIES ACT, 2013

Details of each of the related party transaction entered into by the Company during the Year together with justification are annexed herewith in Form AOC-2 as “Annexure B”.

ANNUAL RETURN

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in “Annexure C”.

CORPORATE SOCIAL RESPONSIBILITY:

As required u/s 135 of the Companies Act, 2013, the Board of Directors the Corporate Social Responsibility (CSR) Committee looks after initiatives of the Company.

A copy of CSR Policy has been attached for your perusal as “Annexure D”.

Annual report on CSR as required under rule 8(1) of the Companies (Corporate Social Responsibility) Rules, 2014 is annexed with this report as “Annexure E”.

Further as per the recommendation of the CSR committee, the Company has decided to contribute Rs 23,52,230 out of which the Company has contributed Rs. 19,12,000/- towards promotion of Education and Research to IIT- Kanpur under a MOU. The MOU so signed would facilitate and shall fund a project titled as “Infrastructural Technology Research and Development” which shall work towards scientific research & Promotion of Educational activities and further the Company has contributed to Shakti Sewa Dal Inter College amounting to Rs 180,000 for Promotion of Education and Infrastructural Development of the School.

The amount unspent during the financial year is Rs 260,230/- The Company’s CSR initiatives usually involve setting the foundation of various programs at a small scale to learn from on-ground realities, getting feedback from community and then putting an enhanced model to ensure maximum benefit to the community. For this reason, during the year, the Company’s could not spend the complete amount but as the CSR activities are scalable and coupled with new initiatives, the Company takes endeavor to spend the balance amount in near future.

CHANGE IN DIRECTOR:

Mr. Manu Bhatia (DIN: 00615026), Director is retiring by rotation at the ensuing Annual General Meeting and being eligible offer himself for re-appointment. In view of the valuable guidance and support received from him, your Directors recommend his re-appointment.

Mr. Om Prakash Ahuja (DIN: 01297496) , Director is retiring by rotation at the ensuing Annual General Meeting and being eligible offer himself for re-appointment. In view of the valuable guidance and support received from him, your Directors recommend his re-appointment.

The office of Directorship of Mr. Rajendra Pal sikh was vacated from 02/09/2017 due to his unfortunate demise and the board took the note of the same in its board Meeting held on 15/11/2017.

Mrs. Preeti Bhatia joined the Board as Whole Time Director of the Company on 01/09/2017.

DECLARATION BY INDEPENDENT DIRECTORS

The Company has received necessary declaration from each independent director under section 149(7) of the Companies Act 2013, that he meets the criteria of Independence laid down in section 149 (6) of the Companies Act 2013.

SUBSIDIARY COMPANY / ASSOCIATE / JOINT VENTURE COMPANY

The Company has no Subsidiary, Associate and Joint Venture Companies during the year as such the requirement of furnishing information relating to performance and financial position of the Subsidiary, Associate and Joint Venture Companies is not applicable.

DEPOSITS:

The details relating to deposits, covered under Chapter V of the Act,-

(A) Accepted during the year; Nil

(B) remained unpaid or unclaimed as at the end of the year; Nil

(C) Whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved- No

(i) at the beginning of the year; N.A.

(ii) maximum during the year; N.A.

(iii) at the end of the year; N.A.

The details of deposits which are not in compliance with the requirements of Chapter V of the Act: Nil

However, Company has accepted unsecured loans from its Directors and their relatives falling within the purview of sub-clause (viii) of clause 2(c) of the Companies (Acceptance of Deposits) Rules, 2014 has outstanding balances of unsecured loans from Directors and their relatives aggregating to Rs. 15,00,000/- as on the financial year ended on 31.03.2018.

DETAILS OF SIGNIFICANT MATERIAL ORDERS PASSED BY THE REGULATORS / COURTS / TRIBUNAL IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATION IN FUTURE:

There are no significant material orders passed by the Regulators / Courts / Tribunal which would impact the going concern status of the Company and its future operations.

DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS PURSUANT TO RULE 8 (5) (viii) OF COMPANIES (ACCOUNTS) RULES, 2014:

Your Company has an effective internal control and risk-mitigation system, which are constantly assessed and strengthened with new/revised standard operating procedures. The Company's internal control system is commensurate with its size, scale and complexities of its operations.

The Audit Committee of the Board of Directors actively reviews the adequacy and effectiveness of the internal control systems and suggests improvements to strengthen the same. The Company has a robust Management Information System, which is an integral part of the control mechanism.

The Company has an adequate internal financial control system, commensurate with the size of its business operations.

REMUNERATION AND NOMINATION COMMITTEE:

Nomination and Remuneration Committee of the Board of Directors ("The Nomination and Remuneration Committee") is entrusted with the responsibility to assist the Board of Directors in fulfilling its oversight responsibilities for identifying the list of criteria to be considered in responsibilities for identifying the list of criteria to be considered in choosing Directors and formulate a Remuneration philosophy of the Company that attracts, retains and motivates Directors.

- To develop a process for the evaluation of the performance of the Board, its committees and Directors.
- To ensure succession plans are in place to maintain an appropriate balance of skills, experience and expertise on the Board and reviewing those plan.

Roles and Duties

- Identifying the list of criteria to be considered in choosing Directors and Senior Management Personnel of the Company.
- Recommend to the Board, appointment and removal of Directors, Managing Director, and Whole Time Director of the Company.
- Formulate a Remuneration philosophy for the Company that attracts, retains and motivates Directors and Senior Management Personnel.
- The remuneration/compensation/commission etc to the Director, Whole Time director and senior Management Personnel will be determined by the Committee and be recommended to the Board for approval. The remuneration/compensation/commission etc shall be subject to the prior/post approval of the Shareholders of the Company and Central Government, wherever required.
- Develop a process for the evaluation of the performance of the Board, its committees and Directors to be carried out either by the Board, by the Nomination and remuneration Committee or by an Independent external agency and review its implementation and compliance.
- The Nomination and remuneration committee shall formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the Directors, senior management and other employees.
- The Nomination and Remuneration Committee shall, while formulating the policy under subsection (3) of Section 178 of the Companies Act 2013 ensure that-
 - The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully.
 - Relationship of remuneration to performance is clear and meets appropriate performance benchmarks and
 - Remuneration to directors, senior management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

Composition

The Remuneration and Nomination Committee comprised of three directors Mr. Prem Mohan Gupta, Non-Executive, Independent Director, Mr. Rajendra Pal Singh and Mr. O.P Ahuja, however due to sudden sad demise of Mr. Rajendra Pal Singh in the month of September 2017, Mr. Yash Pal and Mr. R.N. Trivedi joined the committee as independent directors. The composition, quorum, powers, role and scope are in accordance with the provisions of Section 178 of the Companies Act 2013.

The Board of Directors with great reverence remembered the invaluable contributions of Late Rajendra Pal Singh towards the Company.

Meeting and Attendance

The Remuneration and Nomination Committee met Thrice during the year on 05.08.2017, 19.01.2018 and 09.03.2018. The necessary quorum was present for the Meeting.

Authority of the Nomination and Remuneration Committee

The Nomination and Remuneration Committee is empowered to seek any information or explanation from management that it considers necessary to fulfill its responsibilities. It can Interact, engage and consult external experts, with or without the presence of the management team to fulfill its responsibilities.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE:

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of the Board and its Powers) Rules, 2013 are applicable to the Company.

AUDIT COMMITTEE

Audit Committee of the Board of Directors (“the Audit Committee”) is entrusted with the responsibility to supervise the Company’s internal controls and financial reporting process. The composition, quorum, powers, role and scope are in accordance with Section 177 of the Companies Act, 2013. All members of the Audit Committee are financially literate and bring in expertise in the fields of Finance, Taxation and Economics.

Objective

The Audit Committee is appointed by the Board to:

1. Assist the Board of Directors in monitoring and ensuring
 - (a) The integrity of the Company’s financial statement.
 - (b) The Company’s compliance with legal and regulatory requirements.
 - (c) The qualification and interpretation of the Company’s Independent auditors.
 - (d) The performance of the Company’s internal audit function and external auditors.
2. Oversee the accounting and financial reporting processes of the Company and the audits of the Financial Statement of the Company.

Responsibilities

Every Audit Committee shall act in accordance with the terms of reference specified in writing by the Board which shall inter alia, include,-

1. Oversight of the company’s financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor/Cost Auditor/Internal Auditor if appointed and the fixation of audit fees.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
4. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 - Matters to be included in the Director’s Responsibility Statement to be included in the Board’s report;
 - Changes, if any, in accounting policies and practices and reasons for the same;
 - Major accounting entries involving estimates based on the exercise of judgment by management
 - Significant adjustments made in the financial statements arising out of audit findings;
 - Disclosure of any related party transactions;
 - Qualifications in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval.
6. Review and monitor the auditor’s independence and performance, and effectiveness of audit process.
7. Approval or any subsequent modification of transactions of the company with related parties.

8. Scrutiny of inter-corporate loans and investments.
9. Valuation of undertakings or assets of the company, if required.
10. Evaluation of internal financial controls and risk management systems.
11. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
12. Discussion with internal auditors (appointed if any) of any significant findings and follow up there on.
13. Reviewing the adequacy of internal audit function (appointed if any), if any, including the structure of the internal audit department, staffing and seniority of the official heading the department reporting structure coverage and frequency of internal audit.
14. Approval of appointment of CFO (appointed if any) (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate.
15. Review the need for and where needed, the plan, resourcing and performance of the internal audit team (appointed if any)
16. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

Composition

The Audit Committee is headed by its chairperson who is the Independent director of the Company. The other members of the Audit Committee were Mr. Manu Bhatia and Mr. Rajendra Pal Singh, however due to sudden sad demise of Mr. Rajendra Pal Singh in the month of September 2017, Mr. Yash Pal and Mr. R.N. Trivedi joined the committee as Independent Directors.

The Board of Directors with great reverence remembered the invaluable contributions of Late Rajendra Pal Singh towards the Company.

Meeting and Attendance

The Audit Committee met four times during the Financial Year 2017-2018. The necessary quorum was present for all Meetings. The meeting was held on 26.05.2017, 05.08.2017, 15.11.2017 and 09.03.2018

DISCLOSURE ON THE COMPLIANCES WITH THE SECRETARIAL STANDARDS

The Company has duly complied with the Provisions of the Secretarial Standards i.e. SS-1 'Meeting of the Board of Directors' and SS-2 'General Meetings' as applicable to the Company. The Company ensures that it follows best governance practices and does true and fair reporting.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has duly set up an Internal Complaints Committee (ICC) in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013, to redress complaints received regarding sexual harassment.

The following is a summary of sexual harassment complaints received and disposed off during the year 2017-2018.

No of complaints received	: Nil
No of complaints disposed off	: Nil

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134 (3) (c) read with Section 134 (5) of the Companies Act, 2013, your Directors state that:

- a. In the preparation of the annual accounts, the applicable accounting standards have been followed with proper explanation relating to material departures;
- b. The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2018 and of the profit of the Company for that period;
- c. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. The Directors had prepared the annual accounts on a going concern basis; and
- e. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

CREDIT RATING ON CREDIT FACILITIES FROM BANK:

Your Company's financial discipline and prudence is reflected in the Credit Rating which has been approved by the CRISIL as BBB+.

ACKNOWLEDGEMENTS:

The Directors wish to place on record their appreciation to the wholehearted help and co-operation received from the government authorities, bankers, business associates, partners, vendors and clients of the Company.

The relations between the management and the staff were cordial during the period under review. Deep appreciation is also acknowledged for the support and hard work put in by the employees of the Company at all levels.

**For and on behalf of the Board
For FRONTIER ALLOY STEELS LIMITED**

S/d-

(Charan Das Bhatia)
Chairman
DIN: 00628184

Date : 29.05.2018
Place : Kanpur Dehat
Registered : KM 25/5 & 6, Kalpi Road, Rania,
Office Kanpur Dehat- 209304, U.P.
CIN : U27105UP1986PLC007967

Annexure “A” to Directors’ Report for the year ended 31st March, 2018

Particulars required under Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014

<p>Conservation of Energy :</p> <p>(i) the steps taken or impact on conservation of energy</p> <p>(ii) the steps taken by the company for utilizing alternate sources of energy</p> <p>(iii) the capital investment on energy conservation equipments;</p>	<p>Energy conservation continues to receive priority attention at all levels. All efforts are made to conserve and optimize use of energy with continuous monitoring, improvement in maintenance and distribution systems and through improved operational techniques.</p>
<p>Technology absorption :</p> <p>(i) the efforts made towards technology absorption</p> <p>(ii) the benefits derived like product improvement, cost reduction, product development or import substitution</p> <p>(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)</p> <p style="margin-left: 20px;">a. the details of technology imported</p> <p style="margin-left: 20px;">b. the year of import;</p> <p style="margin-left: 20px;">c. whether the technology been fully absorbed</p> <p style="margin-left: 20px;">d. If not fully absorbed, areas where absorption has not taken place, and the reasons thereof.</p> <p>(iv) The expenditure incurred on Research and Development.</p>	<p>Updation of Technology is a Continuous process, absorption implemented and adopted by the Company for innovation. During the year 2017-2018 Company has purchased Robotic WELDING Machine, 2 CNC Milling Machine BMV 60 and one Horizontal Machining Centre model, NHM 800 (DOOSAN). Efforts are continuously made to implement further new machines and technology required in the manufacturing process.</p> <p>By the updated use of technology and new machines, company has been able to successfully retain the customer’s confidence with respect to its improved production. Company is coupled with a team of qualified and skilled engineers.</p> <p>Nil</p> <p>Research and Technology and innovation continue to be one of the key focus area to drive growth. To support this, Company avails services of qualified and experienced professionals / consultants. The development work is carried by the concerned department on an ongoing basis. The expenses and cost of assets are grouped under the respective heads.</p>

(C) Foreign exchange earnings and Outgo :-The Foreign Exchange outgo and foreign exchange earned by the Company during the year is provided below:

Particulars	2017-18	2016-17
<i>Earning In Foreign Currency</i>		
Export at FOB	4525200	-----
<i>Foreign exchange Outgo</i>		
I. Value of Imports on CIF basis	-----	-----
II .Expenditure in Foreign Currency (Travelling Expenses)	548297.43	373290.80

**For and on behalf of the Board
For FRONTIER ALLOY STEELS LIMITED**

S/d-

(Charan Das Bhatia)
Chairman
DIN: 00628184

Place: Kanpur Dehat
Date: 29.05.2018

Annexure “B” to Directors’ Report for the year ended 31st March, 2018

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/ arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 the Companies Act, 2013, including arms’ length transactions under third proviso thereto:

Details of material contracts or arrangement or transactions not at arm’s length basis:

Name(s) of the related party and Nature Of Relationship	Nature of contracts/ arrangements /transactions	Duration of the Contracts/ arrangements/ transaction s	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contract or arrangements or transactions	Date(s) of approval by the Board,	Amount paid as advance , if any	Date on which the special resolution was passed in general meeting as required under first proviso to section 188
NIL							

Details of material contracts or arrangement or transactions at arm’s length basis:

Name(s) of the related party and Nature Of Relationship	Nature of contracts/ arrangements /transactions	Duration of the Contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advances, if any
K.L. Bhatia Relative of the Director	Rent	2 years 1 st January 2016- 31 st December 2017 1 st January 2018- 31 st December 2020	Rent Agreement (15000 p.m.)	12-10-2015 13.12.2017	-
C.D. Bhatia Director	Rent	2 years 2nd April 2017-31 st March 2019	Rent Agreement (15000 p.m.)	10 th February 2017	-

Frontier Springs	Commission	2 years 1 st April 2017-31 st March 2019	The Manufacturing and Liaisoning Agreement Commission @2.25% on net realized amount of the order which shall be procured through the agent after this agreement	10 th February 2017	-
Frontier Springs limited	Purchase Job work Sale	Annually	Omnibus Approval from the Board as the transaction is done in the Ordinary Course of Business	22 nd April 2017	
Frontier engineering Corporation	Purchase Job work Sale	Annually	Omnibus Approval from the Board as the transaction is done in the Ordinary Course of Business	22 nd April 2017	-
NWFP Equipments Pvt. Ltd	Purchase Job work	Annually	Omnibus Approval from the Board as the transaction is done in the Ordinary Course of Business	22 nd April 2017	

Further Details of the above mentioned transactions are provided in Note no. 32 of the Financial Statements which forms part of the Annual Report. Additionally the transactions so entered are done at Arm's Length Pricing.

**For and on behalf of the Board
For FRONTIER ALLOY STEELS LIMITED**

S/d-
(Charan Das Bhatia)
Chairman
DIN: 00628184

Place: Kanpur Dehat
Date: 29.05.2018

Annexure “C” to Directors’ Report for the year ended 31st March, 2018

Form No. MGT-9

**Extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies
(Management and administration) Rules, 2014**

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	U27105UP1986PLC007967
ii.	Registration Date	12/06/1986
iii.	Name of the Company	FRONTIER ALLOY STEELS LIMITED
iv.	Category / Sub-Category of the Company	Public Limited Non- Government Company/ Limited By shares
v.	Address of the Registered office and contact details	KM 25/5 & 6, Kalpi Road, Rania, Kanpur Dehat- 209304, Contact No. : 9839361914
vi.	Whether listed company	No
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	N.A.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

SI NO.	NAME AND DESCRIPTION of main products/Services	NIC Code of the Product/ Service	% to total turnover of Company
1	Manufacturing Railway Parts & Components	30204	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

SI NO.	Name and Address of Company	CIN/GLN	HOLDING/SUBSIDIARY/ ASSOCIATE	% OF SHARE HELD	APPLICABLE SECTIONS
NIL					

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)
(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during The year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter s									
(1) Indian									
a)Individual/ HUF	-	8396298	8396298	98.68	-	8398798	8398798	98.71	+0.03
b)Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e)Banks/FI	-	-	-	-	-	-	-	-	-
f) Any Other...	-	-	-	-	-	-	-	-	-
Sub-total (A)(1):-	-	8396298	8396298	98.68	-	8398798	8398798	98.71	+0.03
(2) Foreign									
a)NRIs- Individuals	-	-	-	-	-	-	-	-	-
b)Other- Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d)Banks/FI	-	-	-	-	-	-	-	-	-
e) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A)(2):-	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A)= (A)(1)+(A)(2)	-	8396298	8396298	98.68	-	8398798	8398798	98.71	+0.03
B. Public Shareholding									
a)Mutual Funds	-	-	-	-	-	-	-	-	-
b)Banks/FI	-	-	-	-	-	-	-	-	-
c)Central Govt. d)State Govt. (s)	-	-	-	-	-	-	-	-	-
e)Venture Capital Funds	-	-	-	-	-	-	-	-	-
f)Insurance Companies	-	-	-	-	-	-	-	-	-
g)FIIs	-	-	-	-	-	-	-	-	-
h)Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (Specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-

2.Non-Institutions									
a) Bodies Corp.									
i)Indian	-	-	-	-	-	-	-	-	-
ii)Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i)Individual shareholders holding nominal share capital up to Rs.1 Lakh	-	82400	82400	0.97	-	79900	79900	0.94	-0.03
ii)Individual shareholders holding nominal share capital in excess of Rs 1 Lakh	-	29800	29800	0.35	-	29800	29800	0.35	-
c)Others	-	-	-	-	-	-	-	-	-
Sub-Total (B) (2)	-	112200	112200	1.32	-	109700	109700	1.29	-0.03
Total Public Shareholding(B)= (B)(1)+(B)(2)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	8508498	8508498	100	-	8508498	8508498	100	0.00

(ii) Shareholding of Promoters

SI NO.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% Change in share holding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged/ encumbered to total shares	
1	Charan Das Bhatia	494035	5.81	-	566135	6.65	-	0.84
2	Sushma Bhatia	312830	3.68	-	512830	6.03	-	2.35
3	C.D. Bhatia HUF	194065	2.28	-	194065	2.28	-	
4	Poonam Bhatia	10000	0.12	-	10000	0.12	-	
5	Renu Bhatia	10000	0.12	-	10000	0.12	-	
6	Kundan Lal Bhatia	782925	9.20	-	729525	8.57	-	-0.63
7	Shyama Bhatia	35530	0.42	-	35530	0.42	-	
8	K.L. Bhatia HUF	106165	1.25	-	106165	1.25	-	
9	Subhash Chandra Bhatia	765250	8.99	-	765250	8.99	-	
10	S.C. Bhatia HUF	17675	0.21	-	17675	0.21	-	
11	Reshma Bhatia	250	0.002	-	250	0.0029	-	
12	Gauri Bhatia	23000	0.27	-	23000	0.27	-	
13	Mughda Bhatia	11050	0.13	-	11050	0.13	-	
14	Sharda Bhatia	196475	2.31	-	196475	2.31	-	
15	Shikha Bhatia	7800	0.09	-	7800	0.09	-	
16	Neeraj Bhatia	85000	1.00	-	13000	0.15	-	-0.85
17	Chetan Bhatia	1538040	18.08	-	788040	9.26	-	-8.81
18	Sonia Bhatia	16925	0.20	-	16925	0.20	-	
19	Chetan Bhatia HUF	107375	1.26	-	107375	1.26	-	
20	Sana Bhatia Beneficiary Trust	14100	0.17	-	14100	0.17	-	
21	Akshita Bhatia Beneficiary Trust	14100	0.17	-	14100	0.17	-	
22	Sana Bhatia Marriage Beneficiary Trust	14100	0.17	-	14100	0.17	-	
23	Akshita Bhatia Marriage Beneficiary Trust	14000	0.16	-	14000	0.16	-	
24	Manu Bhatia	1608168	18.90	-	808168	9.50	-	-9.40
25	Preeti Bhatia	19325	0.23	-	19325	0.23	-	
26	Manu Bhatia HUF	92425	1.09	-	92425	1.09	-	
27	Chandan Bhatia	1584240	18.62	-	1584240	18.62	-	
28	Priya Bhatia	23425	0.28	-	823425	9.68	-	9.40
29	Chandan Bhatia HUF	91825	1.08	-	91825	1.08	-	
30	Kushagra Bhatia Beneficiary Trust	6500	0.08	-	6500	0.08	-	
31	Kushagra Bhatia Marriage Beneficiary Trust	16500	0.19	-	16500	0.19	-	
32	Puran Chand Bhatia	98100	1.15	-	26000	0.31	-	-0.85
33	Kapil Bhatia	85100	1.00	-	13000	0.15	-	-0.85
34	Akshita Bhatia	0	0	-	375000	4.41	-	4.41
35	Sana Bhatia	0	0	-	375000	4.41	-	4.41
Total		8396298	98.678		8398798	98.71		0.03

iii. Change in Promoter's Shareholding: There is change during the year.

Sr. No.	Name of the Shareholder	Shareholding at the Beginning of the Year		Date Wise Change in the Shareholding			Cumulative share holding during the year	Shareholding at the End of the Year	
		No. of Shares	% of total Shares of the Company	Date	Reason	Increase/ Decrease in the shareholding		No. of Shares	% of total Shares of the Company
1.	Charan Das Bhatia	494035	5.80	06.07.2017	Transfer	+ 72100	566135	566135	6.65
2.	Kundan Lal Bhatia	782925	9.20	06.07.2017	Transfer	+72100	855025	729525	8.57
				06.07.2017	Transfer	+72000	927025		
				06.07.2017	Transfer	+1000	928025		
				06.07.2017	Transfer	+1000	929025		
				06.07.2017	Transfer	+500	929525		
				09.03.2018	Transfer	-200000	729525		
3.	Neeraj Bhatia	85000	1.00	06.07.2017	Transfer	- 72000	13000	13000	0.15
4.	Puran Chand Bhatia	98100	1.15	06.07.2017	Transfer	-72100	26000	26000	0.31
5.	Kapil Bhatia	85100	1.00	06.07.2017	Transfer	-72100	13000	13000	0.15
6.	Sushma Bhatia	312830	3.68	09.03.2018	Transfer	+200000	512830	512830	6.03
7.	Manu Bhatia	1608168	18.90	09.03.2018	Transfer	-800000	808168	808168	9.50
8.	Priya Bhatia	23425	0.28	09.03.2018	Transfer	+800000	823425	823425	9.68
9	Chetan Bhatia	1538040	18.08	09.03.2018	Transfer	-375000	1163040	788040	9.26
				09.03.2018	Transfer	-375000	788040		
10	Sana Bhatia	-	-	09.03.2018	Transfer	+375000	375000	375000	4.41
11	Akshita Bhatia	-	-	09.03.2018	Transfer	+375000	375000	375000	4.41

iv. Shareholding Pattern of top ten Shareholders: (Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	TIWARI CHEKHER CHAND				
	At the beginning of the year	29800	0.35	29800	0.35
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	-	-	-	-
	At the end of the year	29800	0.35	29800	0.35
2	DAS SHYAM GHAN				
	At the beginning of the year	10,000	0.11	10,000	0.11
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	-	-	-	-
	At the end of the year	10,000	0.11	10,000	0.11
3	PATEL I CHANDRAKANT				
	At the beginning of the year	2000	0.02	2000	0.02
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	-	-	-	-
	At the end of the year	2000	0.02	2000	0.02
4	PATEL C SHOBHANABEN				
	At the beginning of the year	2000	0.02	2000	0.02
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	-	-	-	-
	At the end of the year	2000	0.02	2000	0.02
5	PATEL C JAYKUMAR I HASHMUK				
	At the beginning of the year	2000	0.02	2000	0.02
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	-	-	-	-

	At the end of the year	2000	0.02	2000	0.02
6	PATEL BHAI I HASHMUK				
	At the beginning of the year	2000	0.02	2000	0.02
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	-	-	-	-
	At the end of the year	2000	0.02	2000	0.02
7	PATEL H NIDHIBEN				
	At the beginning of the year	2000	0.02	2000	0.02
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	-	-	-	-
	At the end of the year	2000	0.02	2000	0.02
8	PATEL I KAMALABEN				
	At the beginning of the year	2000	0.02	2000	0.02
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	-	-	-	-
	At the end of the year	2000	0.02	2000	0.02
9	PATEL BHAI J ISHWER				
	At the beginning of the year	2000	0.02	2000	0.02
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	-	-	-	-
	At the end of the year	2000	0.02	2000	0.02
10	PATEL C KHYATIBEN				
	At the beginning of the year	2000	0.02	2000	0.02
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.)	-	-	-	-
	At the end of the year	2000	0.02	2000	0.02

(v) Shareholding of Directors and Key Managerial Personnel:

SI No.	Name	Shareholding at the beginning of the year		Date wise Change in Shareholding			Cumulative Shareholding during the Year		Shareholding at the end of the year	
		No. of shares	% of total shares of the comp-any	Date	Increase/Decrease in Shareholding	Reason	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Mr. Chetan Bhatia (Managing Director)	1538040	18.08	09.03.2018	-375000	Transfer	1163040	13.66	788040	9.26
				09.03.2018	-375000	Transfer	788040	9.26		
2	Mr. Charan Das Bhatia (Whole Time Director)	494035	5.81	06.07.17	+72100	Transfer of shares	566135	6.65	566135	6.65
3	Mr. Chandan Bhatia(Whole Time director)	1584240	18.62	-	-	-	1584240	18.62	1584240	18.62
4	Mr. Manu Bhatia(Whole time director)	1608168	18.90	09.03.2018	-800000	Transfer	808168	9.50	808168	9.50
5	Mr. Subhash Chandra Bhatia (Whole time director)	765250	8.99	-	-	-	765250	8.99	765250	8.99
6	Mr. Om Prakash Ahuja (Director)	No shares held in the company								
7	Mr. Prem Mohan Gupta (Independent Director)	No shares held in the company								
8	Mr. Rajendra Pal Singh (Independent Director)	Late Rajendra Pal Singh did not held any shares in the company and his office had vacated on 02/09/2017 due to sudden demise.								
9	Mrs. Sonia Bhatia (Whole time director)	16925	0.20	-	-	-	16925	0.20	16925	0.20
10	Mrs. Priya Bhatia (Director)	23425	0.28	09.03.2018	800000	Transfer	823425	9.68	823425	9.68
11	Mrs. Preeti Bhatia (Whole Time Director)	-	-	Appointed on the board on 01.09.2017			19325	0.23	19325	0.23
12	Ms. Mallika Gupta (Company Secretary)	No shares held in the company								

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment (*Rs. In Lacs*)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	246.45	315	-	561.45
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	0.78	-	-	0.78
Total (i+ii+iii)	247.23	315	-	562.23
Change in Indebtedness during the financial year				
• Addition(+)	413.46	99.75	-	513.21
• Reduction(-)	(246.43)	(10.00)	-	(256.43)
Net Change	167.03	89.75	-	256.78
Indebtedness at the end of the financial year				
i) Principal Amount	413.48	404.75	-	818.23
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	2.33	10.37	-	12.70
Total (i+ii+iii)	415.81	415.12	-	830.93

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

(Rs. In Lacs)

Sl. No.	Particulars of Remuneration	Mr. Chetan Bhatia (Managing Director)	Mr. Chandan Bhatia (Whole time Director)	Mr. Manu Bhatia (Whole time Director)	Mr. Charan Das Bhatia (Whole time Director)	Mr. Subhash Chandra Bhatia (Whole time Director)	Mrs. Sonia Bhatia (Whole time Director)	Mrs. Priya Bhatia (Director)	Mrs. Preeti Bhatia (Whole time Director) (Appointed w.e.f. 01.09.2017)	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	106.80	106.80	106.80	24.00	36.00	96.00	96.00	56.00	628.4
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	12.31	12.31	12.31	7.37	10.21	15.50	15.50	9.04	94.55
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961									
2.	Stock Option	-	-	-	-	-	-	-		-
3.	Sweat Equity	-	-	-	-	-	-	-		-
4.	Commission - as % of Profit	48.89	48.89	48.89	-	-	-	-		146.64
5.	Others, please specify (statutory payments)*									
	Provident Fund	2.2	2.2	2.2	-	-	1.7	1.8	1.05	11.15
	Accrued Leave Encashment	3.38	6.77	4.00	2.00	1.73	3.38	6.77	4.00	31.95
	Total (A)	173.58	176.97	174.20	33.37	47.94	116.58	120.07	70.09	912.62
	Ceiling as per Act	Gross Remuneration paid to the Directors are within the overall ceiling limit as prescribed under Schedule V of the Companies Act 2013, considering the payment of Statutory and other obligations not being part of the overall ceiling limit as prescribed under the Act.								

B. Remuneration to other directors: (Rs. In Lacs)

SI No.	Particulars of Remuneration	Name of Directors		Total Amount
		Mr. Prem Mohan Gupta	Mr. Rajendra Pal Singh	
	Independent Directors <ul style="list-style-type: none"> Fees for attending board/committee meeting Commission Others, please specify 	0.55	0.25	0.80
	Total Managerial Remuneration	0.55	0.25	0.80
	Overall Ceiling as per the Act	The Sitting fees payable to the Non Executive Directors is within the overall ceiling limit as prescribed under the Companies Act 2013		

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/Manager/ WTD
(Rs. In Lacs)

SI No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Ms. Mallika Gupta (Company Secretary)	CFO	Total
1.	Gross Salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	-	3.50	-	3.50
2.	Stock Option	-	-	-	-
3.	Sweat equity	-	-	-	-
4.	Commission - as % of profit - others, specify	-	-	-	-
5.	Others, please specify	-	-	-	-
	Total	-	3.50	-	3.50

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD /NCLT/ COURT]	Appeal made, if any (give Details)
<p>A. COMPANY</p> <p>Penalty Punishment Compounding</p> <p>B. DIRECTORS</p> <p>Penalty Punishment Compounding</p> <p>C. OTHER OFFICERS IN DEFAULT</p> <p>Penalty Punishment Compounding</p>	<p>NIL</p>				

**For and on behalf of the Board
For FRONTIER ALLOY STEELS LIMITED**

Place: Kanpur Dehat
Date : 29.05.2018

S/d-
(Charan Das Bhatia)
Chairman
DIN: 00628184

FRONTIER’S CORPORATE SOCIAL RESPONSIBILITY

We, Frontier Alloy Steels Limited, believe that Oneness with the Society is an important ingredient for growth and development. With the Vision of empowering the Society, Frontier has planned its CSR Activity in alliance with IIT-Kanpur

IIT-Kanpur created a Water Plant that uses minimum electricity and produces clean water supply with zero wastage using a Carbon Membrane. In the month of December, 2017, we actualized the dream project of providing the villagers with Clean and Fresh Supply of Water. Shri Kundan Lal Bhatia Ji and Shri Charan Das Bhatia Ji, Inaugurated the water plant on the pious occasion of Christmas providing the villagers with a boon.

It was a step towards the betterment of society and after the successful implementation of the Water Plant; IIT-Kanpur is planning to install the water plants at various locations using the CSR contributions made by us.

Some of the Happy Moments of the Event



*Pictures left to Right: - Shri Kundan Lal Bhatia Ji and Shri Charan Das Bhatia Ji
Villagers standing in front of RO Water plant installed*

CORPORATE SOCIAL RESPONSIBILITY POLICY

“Not all of us can do great things. But we can do small things with great love.” – Mother Teresa



1. CHAIRMAN'S MESSAGE

Giving back to the society, for all the years of care, support and nurturance that is being bestowed upon the organization.

Corporate Social Responsibility is an integral part of everything that we do. Throughout the years we have focused on our values, reducing the impact on the environment and being engaged with our communities. Corporate Social responsibility is instilled in our Vision, our strategies and management goals. The ethical standing of the Organization is evident in the unquestioned credibility it has patiently built over the years with all its stakeholders. In fact just like ethical practices and creation of a healthy workplace environment, Corporate Social Responsibility is embedded in our culture.

Our Corporate CSR initiatives go far beyond compliance and promote positive impact on the Environment and Society both internal and external. Our vision is to continue to be an environmentally responsible organization making continuous improvements in the management of the environment.

These are all very much a part of the vision that forms the foundation of our Corporate Mission: a symbiotic relationship which is in our DNA.

2. PREAMBLE

Corporate Social Responsibility is the continuous and constant practice of serving the community selflessly and giving back to the society by which we are sustaining. Growth of a Company not only depends upon the efforts made by Directors, management and employees but also upon the environment under which it carries out its commercial activities. It is the moral duty of the Company to contribute something for the development of needy, poor and weaker section of society.

Frontier Alloy Steels Limited also works on abovementioned principles not only in letter but in spirit.

3. OUR CSR OBJECTIVE

The objective of this Policy is to set guiding principles for carrying out CSR activities by the Company and also to set up process of execution/implementation and monitoring of the CSR activities to be undertaken by the Company.

In alignment with vision of the company, Frontier Alloy Steels Limited, through its CSR initiatives, will continue to enhance value creation in the society and in the community in which it operates, through its services, conduct & initiatives, so as to promote sustained growth for the society and community, in fulfillment of its role as a Socially Responsible Corporate, with environmental concern.

4. CSR MANAGEMENT COMMITTEE

Members of CSR Management Committee will be-

<u>Name of the Member</u>	<u>Designation</u>
Mr. Manu Bhatia	Chairman
Mr. Chetan Bhatia	Member
Mr. Prem Mohan Gupta	Member

5. ROLE/RESPONSIBILITIES OF THE CSR MANAGEMENT COMMITTEE

- a) Review the proposals for CSR projects/programs/activities received from various locations;
- b) Approve proposals for various CSR projects/programs/activities;
- c) Identify the projects/activities to be undertaken by the Company for CSR;
- d) Recommend to the Board CSR Activities to be undertaken along with detailed plan, modalities of execution, implementation schedule, monitoring process and amount to be incurred on such activities;
- e) Monitor the CSR Policy of the Company from time to time;
- f) Ensure compliance of CSR Policy and the Rules;
- g) Such other functions as may be delegated and/or assigned by the Board from time to time.

6. OUR CSR ACTIVITIES

As part of the CSR program, the company is presently engaged in several projects which are socially relevant and demanding in the locality surrounding its corporate office area and other locations where the company has branches or other place of business. In order to achieve the above principles, and as per section 135 read with schedule VII of the Companies Act, 2013, Frontier Alloy Steels Limited shall undertake the Corporate Social Responsibility (CSR) Activities particularly in the following areas and expenditure towards one or more of the below mentioned activities, on continuous basis, shall be the "Frontier Alloy Steels Limited Corporate Social Responsibility Policy."

(i) Eradicating hunger, poverty and malnutrition, promoting preventive health care and sanitation including contribution to the Swach Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water;

(ii) Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects;

(iii) Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centers and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;

(iv) Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agro forestry, conservation of natural resources and maintaining quality of soil, air and water including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga;

v) Protection of National Heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional arts and handicrafts;

(vi) Measure for the benefit of armed force veterans, war widows and their dependents;

(vii) Training to promote rural sports, nationally recognized sports, Paralympics sports and Olympics sports;

(viii) Contribution to the prime minister's National Relief Fund or any other fund set up by the central government for socio-economic development and relief and welfare of the Scheduled Castes, the Schedule Tribes, other backward classes, minorities and women;

(ix) Contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government;

(x) Rural Development projects.

(xi) Slum area development.

7. IMPLEMENTATION

- I. While sanctioning financial assistance/ scholarship/donation for encouraging studies company would also ensure participation of its employees or representatives.
- II. While conducting any health camp, knowledge awareness activities or any other CSR activities Company may send its representatives to ensure proper utilization of fund for the specific purpose.

8. MONITORING

Board of Directors of the Company should review the Implementation of CSR with the suggestion of the Committee from time to time basis. CSR initiatives of the Company will also be reported in the Annual Report of the Company.

9. ANNUAL CSR BUDGET

In alignment with the Companies Act, 2013 the Corporation shall earmark as CSR Budget, at least 2% of the average of net profits of the company made during the three immediately preceding financial years.

10. TREATMENT OF SURPLUS

Any surplus arising out of the CSR projects/programs/activities will not form part of the business profit of the Company and shall be reused for CSR purpose only.

Annexure “E” to Directors’ Report for the year ended 31st March, 2018
Annual Report on Corporate Social Responsibility (CSR) Activities

1. Corporate Social Responsibility is an integral part of everything that we do. Corporate Social Responsibility is embedded in our culture. CSR Committee of the Company has decided to spend the amount of CSR areas as mentioned in its CSR Policy.

2. Composition of the CSR Committee:

1. Mr. Manu Bhatia, Chairman
2. Mr. Chetan Bhatia, Member
3. Mr. Prem Mohan Gupta, Member

3. **Average net profit of the Company for last three financial years:** Rs. 117,611,425

4. **Prescribed CSR Expenditure (two percent of the amount as in item 3 above):** Rs. 23,52,230

5. Details of CSR spend for the financial year:

A. Total amount spent for the financial year: Rs. 20.92 Lacs

B. Amount unspent out of the budgeted, if any: Rs 2,60,230

C. Manner in which the amount spent during the financial year is detailed below:

Sr. No	Project / Activities	Sector (Payment made to)	Location	Amount Budgeted (Rs)	Amount Spent (Lacs)	Cumulative Spent upto Reporting period (Lacs)	Amount Spent: Direct or through Implementing Agency
1	IIT-Kanpur (for promotion of Education and research)	Government	Kanpur	23,52,230	19.12	19.12	Direct
2	Shakti Sewa dal Inter College	Private School	Kanpur		1.80	1.80	Direct
	Total	Rs 20,92,000					

6. Company has contributed Rs. 19,12,000/- to the *IIT-Kanpur* under a project titled as ‘*Infrastructural Research and Development*’ for promotion of Education and research for fulfilling the purpose of CSR and Rs 180,000/- to *Shakti Sewa Dal Inter College* for Promotion of education and Infrastructural development of the school.

7. **In case the company has failed to spend the two per cent of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its Board report-**

The amount unspent during the financial year is Rs 260,230/- The Company’s CSR initiatives usually involve setting the foundation of various programs at a small scale to learn from on-ground realities, getting feedback from community and then putting an enhanced model to ensure maximum benefit to the community. For this reason, during the year, the Company’s could not spend the complete amount but as the CSR activities are scalable and coupled with new initiatives, the Company takes endeavor to spend the balance amount in near future.

8. **A responsibility statement of the CSR Committee that the implementation and monitoring of CSR policy, is in compliance with CSR objectives and policy of the Company-**

Yes, the CSR Committee affirms that the expenditure incurred is in compliance with CSR objectives and policy of the Company.

S/d-

S/d-

Place: Kanpur
Date : 29.05.2018

(Chetan Bhatia)
Managing Director

(Manu Bhatia)
Chairman of CSR Comittee