

Frontier Alloy Steels Limited



Strong
engineering
capabilities

Robust
manufacturing
process

Growth
oriented

Frontier Alloy Steels Limited

BOARD OF DIRECTORS:

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. SONIA BHATIA

INDEPENDENT DIRECTORS

: Mrs. PRIYA BHATIA
: Mr. PREM MOHAN GUPTA

: Mr. RAJENDRA PAL SINGH

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

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



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.

Chairman's Message

Bear Shareholders

It gives me great pleasure in welcoming you all to the **31st Annual General Meeting** of the Company.

Today, Frontier Alloy Steels Limited has emerged as one of the fastest developing and growing Companies in Kanpur. The Company has completed its glorious 31 years and all of us can justifiably look back with pride at the momentous journey of more than Three decades to stand at this position.

In the previous year we captured a sales turnover of Rs. 125 Crores and this year we have appreciated the figure to a generous 136 Crores. Our historic success would not have been possible without the unstinted support and cooperation of all stakeholders and on behalf of the Board and on my own behalf I would like to place on record my deep sense of gratitude to each and every one of you

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. We are proud of the work our company has done to augment manufacturing capacity, enhance part of project execution, technology capabilities and people development.

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,


(CHARAN DAS BHATIA)
CHAIRMAN

Notice

NOTICE is hereby given that the 31st Annual General Meeting of the Members of Frontier Alloy Steels Limited will be held on Saturday, the 05th day of August, 2017 at 01:00 P.M. at Orient Resort, Sachendi Kanpur Dehat 209304 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31 March, 2017 and the Reports of the Board of Directors and the Auditors thereon.
2. To declare final dividend for the year ended March, 31st 2017.
3. To appoint a Director in place of Mrs. Priya Bhatia, who retires by rotation and, being eligible, offers herself for reappointment.
4. To appoint a Director in place of Mrs. Sonia Bhatia, who retires by rotation and, being eligible, offers herself for reappointment.
5. To consider and, if thought fit, to pass with or without modification(s) the following Resolution as a Ordinary Resolution:

“RESOLVED THAT Pursuant to the provisions of section 139 , 142 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder, 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 hereby ratified by the members of the Company for the Financial Year 2017-2018 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(3) and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the appointment of M/s Rakesh Misra & Co. (Firm Registration Number 00249) Cost Accountants, Kanpur, as Cost Auditors be and is hereby ratified by the members of the Company, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2018, and be paid a remuneration of Rs. 55000/- (Inclusive of all the out of Pocket expenses) Plus GST as applicable.

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.”

Note:

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. Proxy in order to be effective must be deposited at the registered office of the company not less than 48 hours before commencement of meeting.
3. 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. 5 of the accompanying Notice are annexed hereto.
4. A route map showing directions to reach the venue of the 31st AGM is given at the end of this Notice.

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



**(Mallika Gupta)
COMPANY SECRETARY**

DATE : 26.05.2017
PLACE : Kanpur Dehat
Registered : KM 25/5 & 6, Kalpi Road, Rania,
Office Kanpur Dehat- 209304, U.P.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

The Board of Directors of the Company on the recommendation of the Audit Committee, approved the appointment and remuneration of M/s. Rakesh Misra & 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, 2018, at a remuneration which may be mutually decided based on the scope of work and which was recommended by the Audit Committee and approved the Board of Directors at its meeting held on 26th May, 2017.

In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14(a)(ii) of The Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is to be ratified by the Members of the Company.

The Resolution is recommended for your approval.

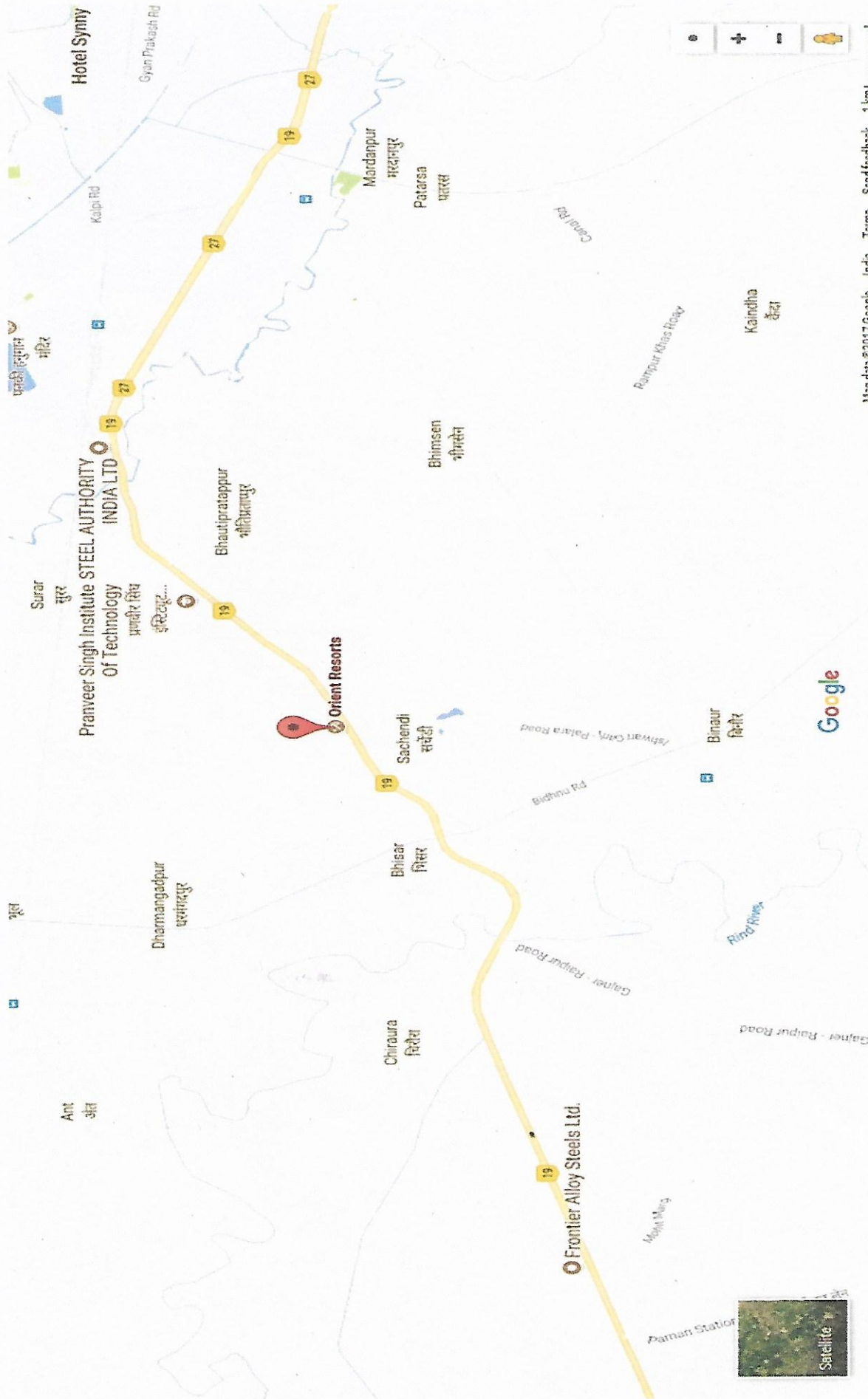
None of the Directors and Key Managerial Personnel of the Company are interested in the resolution.

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



**(Mallika Gupta)
Company Secretary**

DATE : 26.05.2017
PLACE : Kanpur Dehat
Registered Office : KM 25/5 & 6, Kalpi Road, Rania,
Kanpur Dehat- 209304, U.P.



FRONTIER ALLOY STEELS LIMITED

Registered Office – KM 25/5 & 6, Kalpi Road, Rania, Kanpur Dehat- 209304 **Tele. Office:** 09235396513
Corporate Identification Number: U27105UP1986PLC007967 **E-mail:** frontieralloy@yahoo.co.in

PROXY FORM

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

Name of the Member(s)	
Registered Office	
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	

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 31st Annual General Meeting of the company to be held on the Saturday, 05th day of August, 2017 at 01:00 P.M. Orient Resort, Rania, Kanpur Dehat- 209304 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution	For	Against
1.	Adoption of Audited Financial Results as on and the Financial Year ended 31 st March, 2017 together with Reports of Auditors and Directors thereon		
2.	To declare Final Dividend for the year ended March, 31 st 2017		
3.	Re-appointment of Mrs. Priya Bhatia, who retires by rotation.		
4.	Re-appointment of Mrs. Sonia Bhatia, who retires by rotation.		
5.	Ratification of Appointment of Statutory Auditors		
6.	Appointment of Cost Auditor for the Financial Year 2017-2018		

Signed this day of 2017

Signature of the Shareholder

Signature of the Proxy holder(s)

Please affix Rs. 1/- Revenue Stamp

Note: The 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 **Tele. Office:** 09235396513
Corporate Identification Number: U27105UP1986PLC007967 **E-mail:** frontieralloy@yahoo.co.in

ATTENDANCE SLIP

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

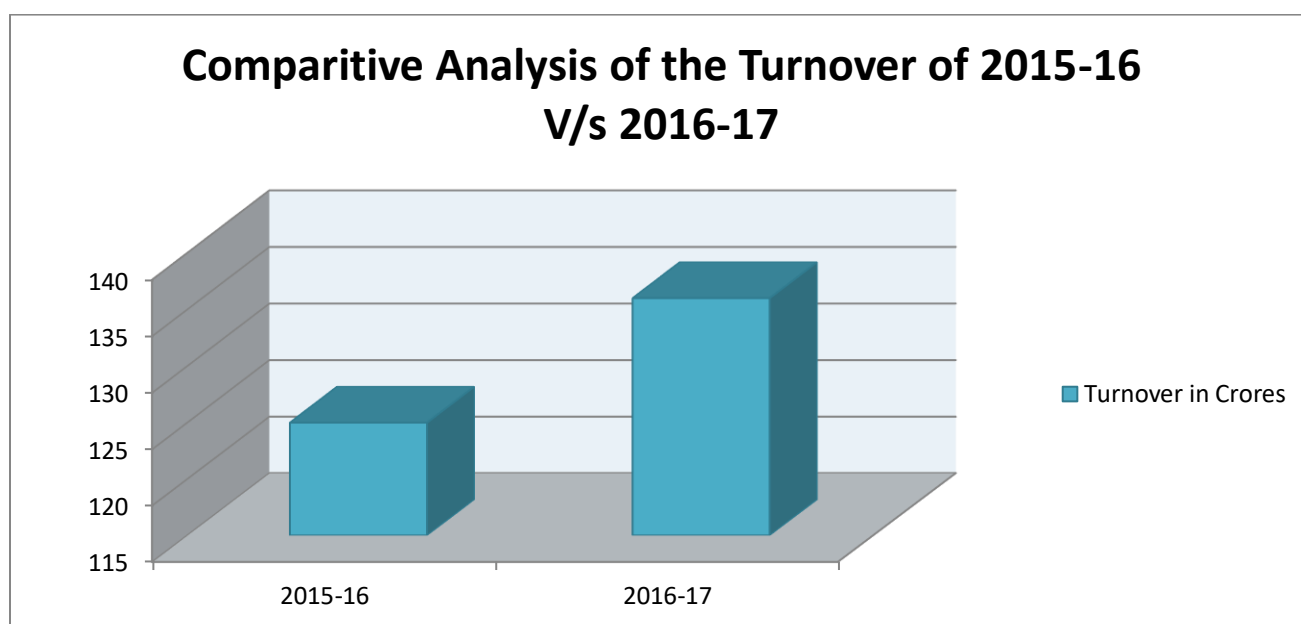
I hereby record my presence at the 31st Annual General Meeting of the Company at 01:00 P.M. held on Saturday, 05th day of August, 2017 at 01:00 P.M. Orient Resort, Rania, Kanpur Dehat- 209304

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:

DIRECTORS' REPORT

To,
The Members of
Frontier Alloy Steels Limited

Your Directors have pleasure in presenting their 31st Annual Report on the business and operations of the Company together with the Audited Financial Statements for the financial year ended 31st March, 2017. It gives us immense pleasure to share with you all that Financial Year 2016-2017 has been an year of Development for all of us.



Frontier Alloy Steels Limited has over these 30 years emerged as one of the fastest growing companies in its segment. Every Day we challenge ourselves to improvise and enhance our capacities. Our success story lies on the fact that we have never compromised with the quality of our services.

In the year under consideration, we have manufactured Coupler for a German based Company name as M/s. Voith Turbo Private Limited, and we have successfully developed H-Type tight lock Coupler and Balance Draft Gear for LHB Coach.

We believe that in order to excel we must keep our working in line with the Governmental policies; This year is being considered as an historic year for the Indian Railways as Mr. Arun Jaitely , Finance Minister announced an overwhelming Rail Budget in the month of February, 2017. He allocated a fund of Rs. 1.3 trillion to Indian Railways for enhancement and up gradation in its various phases. On the proposed steps for modernisation and upgradation of Indian Railways, Mr. Arun Jaitley said that Railway lines of 3,500 kms will be commissioned in the year 2017-18. He also promised to redevelop at least 25 stations during 2017-18. The above allocation would be advantageous for our growth in the coming years. We will channelize our resources in the best possible manner to enhance our capabilities.



The Company's Financial Results for the financial year ended on 31st March, 2017 under alongwith previous year's figures are given hereunder:

PARTICULARS	For the Year Ended 31.03.2017 (Rs. In Lac)	For the Year Ended 31.03.2016 (Rs. In Lac)
Sales & Other Income	13589.06	12556.53
Profit/(Loss) for the year before Interest, Finance Charges , Taxation and Depreciation	2161.60	1724.92
Less : Finance Charges	135.72	190.65
Profit before Depreciation and Tax	2025.88	1534.27
Less : Depreciation	396.33	388.43
Profit/(Loss) before tax	1,629.55	1145.86
Less/Add Provision for Taxation		
Current Tax	528.51	329.66
Deferred Tax	11.82	9.97
Profit/(Loss) After Tax	1,089.22	806.22

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 SMERA as BBB+.

SHARE CAPITAL:

The paid up Share Capital as on 31st March, 2017 was Rs. 8,50,84,980/- . During the year under review, the Company has not issued any share.

DIVIDEND:

Your Directors are pleased to recommend a Final Dividend of Rs. 0.60 per equity of face value of Rs. 10/- each for the year ended 31st March 2017. The dividend if approved and declared in the forthcoming

Annual General meeting would result a Dividend outflow of Rs 51,05,099/- and dividend Distribution Tax of Rs 10,39278/-

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 2017-2018 at such remuneration as may be determined by the Board of Directors of the Company.

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

It is 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.

BOARD MEETING:

During the financial year ended 31st March, 2017 Twelve meetings were held, the details for the same are as follows:

- i. 9th June ,2016
- ii. 6th August, 2016
- iii. 20th August, 2016
- iv. 27th September, 2016
- v. 27th October, 2016
- vi. 4th November, 2016
- vii. 13th November, 2016.
- viii. 08th December, 2016
- ix. 16th December,2016
- x. 23rd December,2016
- xi. 27th January, 2017
- xii. 10th February, 2017

The attendance at the above meeting was as under:

Sr. No.	Name of the Director	No. Of Meetings attended
1.	Mr. CHARAN DAS BHATIA	12
2.	Mr. SUBHASH CHANDRA BHATIA	12
3.	Mr. CHETAN BHATIA	12
4.	Mr. CHANDAN BHATIA	11
5.	Mr. MANU BHATIA	12
6.	Mr. OM PRAKASH AHUJA	6
7.	Mr. PREM MOHAN GUPTA	8
8.	Mr. RAJENDRA PAL SINGH	6
9.	Mrs. SONIA BHATIA	6

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

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

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

The Auditors' Report does not contain any qualifications, and therefore do not call for any further comments of Directors.

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

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.

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".

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.



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 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 & Educational activities.

CHANGE IN DIRECTOR:

Mrs. Priya Bhatia, Director is retiring by rotation at the ensuing Annual General Meeting and being eligible offer herself for re-appointment. In view of the valuable guidance and support received from her, your Directors recommend his re-appointment.

Mrs. Sonia Bhatia, Director is retiring by rotation at the ensuing Annual General Meeting and being eligible offer herself for re-appointment. In view of the valuable guidance and support received from her, your Directors recommend his re-appointment.

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

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.

Audit plays a key role in providing assurance to the Board of Directors. Significant audit observations and corrective actions taken by the management are presented to the Audit Committee of the Board.

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

REMUNERATION AND NOMINATION COMMITTEE:

Composition

The Remuneration and Nomination Committee comprises of three Directors. Mr. R. P. Singh, Non-Executive, Independent Director, is the Chairperson of the Committee. The other members of the Remuneration and Nomination committee include Mr. O.P. Ahuja and Mr. P.M. Gupta. The Composition of Remuneration and Nomination Committee is pursuant to the provisions of Section 178 of the Companies Act, 2013.

Meeting and Attendance

The Remuneration and Nomination Committee met Twice during the year on 20.08.2016 and 23.12.2016. The necessary quorum was present for the Meeting.

Terms of Reference

The Board has framed the Remuneration and Nomination Committee which ensure effective Compliance of Section 178 of the Companies Act, 2013, which are as follows.

- Reviewing the overall compensation policy, service agreements and other employment conditions of Managing/Whole-time Director(s) and Senior Management (one level below the Board);
- To help in determining the appropriate size, diversity and composition of the Board;
- To recommend to the Board appointment/reappointment and removal of Directors;
- To frame criteria for determining qualifications, positive attributes and independence of Directors;
- To recommend to the Board remuneration payable to the Directors (while fixing the remuneration to Executive Directors the restrictions contained in the Companies Act, 2013 is to be considered);
- To create an evaluation framework for Independent Directors and the Board;
- To assist in developing a succession plan for the Board;
- To assist the Board in fulfilling responsibilities entrusted from time-to-time;
- Delegation of any of its powers to any Member of the Committee or the Company Secretary.

Remuneration Policy

The appointment and remuneration of Executive Directors including Chairman and Managing Director and Whole Time Director is governed by the recommendation of the Remuneration and Nomination Committee, resolutions passed by the Board of Directors and shareholders of the Company. The remuneration package of Chairman and Managing Director and Whole-time Director comprises of salary, perquisites and allowances and contributions to Provident and other Retirement Benefit Funds as approved by the shareholders at the General Meetings.

The remuneration policy is directed towards rewarding performance, based on review of achievements. It is aimed at attracting and retaining high caliber talent.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM:

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 are applicable to the Company.

AUDIT COMMITTEE

Composition

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.

It functions in accordance with its terms of reference that defines its authority, responsibility and reporting function. Mr. P.M. Gupta, Non-Executive, Independent Director is the Chairperson of the Audit Committee. The other members of the Audit Committee include Mr. R.P. Singh and Mr. Manu Bhatia.

The Audit Committee four three times during the Financial Year 2016-17. The necessary quorum was present for all Meetings.

- 09.06.2016
- 06.08.2016
- 13.11.2016
- 10.02.2107

Terms of Reference

The Audit Committee inter alia performs the functions of approving Annual Internal Audit Plan, review of financial reporting system, internal controls system, discussion on financial results, interaction with Statutory Auditors, one-on-one meeting with Statutory Auditors, recommendation for the appointment of Statutory and Cost Auditors and their remuneration, Review of Business Risk Management Plan, significant related party transactions.

In fulfilling the above role, the Audit Committee has powers to investigate any activity within its terms of reference, to seek information from employees and to obtain outside legal and professional advice.

Functions of Audit Committee

Compliance of the Accounting Standards as applicable to the Company has been ensured in the preparation of the Financial Statements for the year ended March 31, 2017.

The Audit Committee bridges the gap between the Internal Audit and the Statutory Auditors. The Statutory Auditors are responsible for performing Independent audit of the Company’s financial

statements in accordance with the generally accepted auditing practices and issuing reports based on such audits. The Company follows best practices in financial 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 2016-17.

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, 2017 and of the profit and loss 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.

ACKNOWLEDGEMENTS:

The Directors wish to place on record their appreciation to the wholehearted help and co-operation the Company has 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.

**By order of the Board
For FRONTIER ALLOY STEELS LIMITED**



(Charan Das Bhatia)

Chairman

DIN: 00628184

Place: Kanpur Dehat

Date : 26.05.2017

Annexure "A" to Directors' Report for the year ended 31st March, 2017

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>a. the details of technology imported</p> <p>b. the year of import;</p> <p>c. whether the technology been fully absorbed</p> <p>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 2016-2017 Company has purchased CNC Universal Milling Machine, a Generator and a No Bake Sand Casting System. 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>
<p>(C) Foreign exchange earnings and Outgo</p>	<p>The Foreign Exchange outgo and foreign exchange earned by the Company during the year are detailed in Note No. 28 and 30 to the Financial Statements respectively</p>

Annexure "B" to Directors' Report for the year ended 31st March, 2017

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/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the Board,	Amount paid as advances, 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
Details are given in Note no. 33 of the Financial Statements which forms part of the Annual Report reflecting all the transactions occurred with related parties during the year, however all such transactions are entered in to by the company in its ordinary course of business on an arm's length basis.					

FRONTIER ALLOY STEELS LIMITED

CORPORATE SOCIAL RESPONSIBILITY POLICY

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

CORPORATE SOCIAL RESPONSIBILITY

- Corporate social responsibility is the continuing commitment by business to behave ethically and contribute to economic development while improving the quality of life of the workforce and their families as well as of the local community and society at large.



CONTENTS:

- 1. CHAIRMAN'S MESSAGE**
- 2. PREAMBLE**
- 3. OUR CSR OBJECTIVE**
- 4. CSR MANAGEMENT COMMITTEE**
- 5. ROLES AND RESPONSIBILITIES OF CSR MANAGEMENT COMMITTEE**
- 6. OUR CSR ACTIVITIES**
- 7. IMPLEMENTATION**
- 8. MONITORING**
- 9. ANNUAL CSR BUDGET**
- 10. TREATMENT OF SURPLUS**



1. CHAIRMAN'S MESSAGE

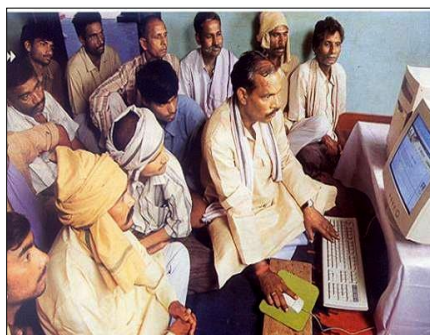
Giving back to the society, for all the years of care, support and nurturance that is being bestowed upon the organization.



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.



“SAFALTA UNHI KO MILTI HAI JINKE SAPNO MEIN JAAN HOTI HAI, SIRF PANKH LAGANE SE KUCH NAHI HOTA, HAUSALON SE UDAAN HOTI HAI.”

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-

Name of the Member	Designation
Mr. Manu Bhatia	Chairman
Mr. Chetan Bhatia	Member
Mr. Rajendra Pal Singh	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 alongwith 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 Swachh Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water;



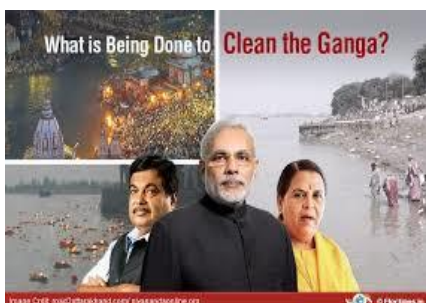
(ii) Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects;



(iii) Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres 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, agroforestry, 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.



Join hand in hand to promote CSR.

Annexure "C" to Directors' Report for the year ended 31st March, 2017

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
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	30120	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					

2.Non-Institutions									
a) Bodies Corp.									
i)Indian	-	-	-	-	-	-	-	-	-
ii)Overseas	-	-	-	-	-	-	-	-	-
b)Individuals									
i)Individual shareholders holding nominal share capital upto Rs.1 lakh	-	112200	112200	1.32	-	112200	112200	1.32	-
ii)Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-	-
c)Others	-	-	-	-	-	-	-	-	-
Sub-Total (B) (2)	-	112200	112200	1.32	-	112200	112200	1.32	-
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	-

(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	-	494035	5.81	-	NIL
2	Sushma Bhatia	312830	3.68	-	312830	3.67	-	
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	-	782925	9.20	-	
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	0.002	-	
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	-	85000	1.00	-	
17	Chetan Bhatia	1538040	18.08	-	1538040	18.08	-	
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	0.16	-	14100	0.16	-	
21	Akshita Bhatia Beneficiary Trust	14100	0.16	-	14100	0.16	-	
22	Sana Bhatia Marriage Beneficiary Trust	14100	0.16	-	14100	0.16	-	
23	Akshita Bhatia Marriage Beneficiary Trust	14000	0.16	-	14000	0.16	-	
24	Manu Bhatia	1608168	18.90	-	1608168	18.90	-	
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	-	23425	0.27	-	
29	Chandan Bhatia HUF	91825	1.08	-	91825	1.08	-	
30	Kushagra Bhatia Beneficiary Trust	6500	0.076	-	6500	0.076	-	
31	Kushagra Bhatia Marriage Beneficiary Trust	16500	0.19	-	16500	0.19	-	
32	Puran Chand Bhatia	98100	1.15	-	98100	1.15	-	
33	Kapil Bhatia	85100	1.00	-	85100	1.00	-	
Total		8396298	98.678		8396298	98.678		

iii. Change in Promoter's Shareholding: There is no change during the year.

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	No movement during the year.	
	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		
2	Das Shyam Ghan				
	At the beginning of the year	10,000	0.11	No movement during the year.	
	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		
3	PATEL I CHANDRAKANT				
	At the beginning of the year	2000	0.02	No movement during the year.	
	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		
4	PATEL C SHOBHANABEN				
	At the beginning of the year	2000	0.02	No movement during the year.	

	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	
5	PATEL C JAYKUMAR I HASHMUK			
	At the beginning of the year	2000	0.02	No movement during the year.
	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	
6	PATEL BHAI I HASHMUK			
	At the beginning of the year	2000	0.02	No movement during the year.
	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	
7	PATEL H NIDHIBEN			
	At the beginning of the year	2000	0.02	No movement during the year.
	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	
8	PATEL I KAMALABEN			
	At the beginning of the year	2000	0.02	No movement during the year.
	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	
9	PATEL BHAI J ISHWER			
	At the beginning of the year	2000	0.02	No movement during the year.
	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	
10	PATEL C KHYATIBEN			
	At the beginning of the year	2000	0.02	No movement during the year.
	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	

(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 company	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	1538040	18.08	-	-	-	1538040	18.08	1538040	18.08
2	Mr. Charan Das Bhatia	494035	5.81	-	-	-	494035	5.81	494035	5.81
3	Mr. Chandan Bhatia	1584240	18.62	-	-	-	1584240	18.62	1584240	18.62
4	Mr. Manu Bhatia	1608168	18.90	-	-	-	1608168	18.90	1608168	18.90
5	Mr. Subhash Chandra Bhatia	765250	8.99	-	-	-	765250	8.99	765250	8.99

6	Mr. Ashok Kumar Mandal	-	-	-	-	-	-	-	-	-
7	Mr. Om Prakash Ahuja	-	-	-	-	-	-	-	-	-
8	Mr. Prem Mohan Gupta	-	-	-	-	-	-	-	-	-
9	Mr. Rajendra Pal Singh	-	-	-	-	-	-	-	-	-
10	Mrs. Sonia Bhatia	16925	0.20	-	-	-	16925	0.20	16925	0.20
11	Mrs. Priya Bhatia	23425	0.28	-	-	-	23425	0.28	23425	0.28
12	Ms. Mallika Gupta	-	-	-	-	-	-	-	-	-

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	407	170	-	577
ii) Interest due but not paid	-	4.75	-	4.75
iii) Interest accrued but not due	0.74	-	-	0.74
Total (i+ii+iii)	407.74	174.75	-	582.49
Change in Indebtedness during the financial year				
• Addition(+)	42.89	410	-	452.89
• Reduction(-)	(203.40)	(269.75)	-	(473.15)
Net Change	(160.51)	140.25	-	(20.26)
Indebtedness at the end 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

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

(Rs. In Lacs)

SI No.	Particulars of Remuneration	Mr. Chetan Bhatia	Mr. Chandan Bhatia	Mr. Manu Bhatia	Mr. Charan Das Bhatia	Mr. Subhash Chandra Bhatia	Mrs. Sonia Bhatia	Mrs. Priya Bhatia	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	105.73	105.58	100.11	18.84	30.88	37.84	39	437.98
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	5.31	5.54	9.18	0.07	4.82	4.28	1.5	30.70
	(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 - others- Personal Guarantee	12.80	12.80	12.80	-	-	-	-	38.40
5.	Others, please specify	-	-	-	-	-	-	-	-
	Total (A)	123.84	123.92	122.09	18.91	35.70	42.12	40.5	507.08
	Ceiling as per Act	Overall Ceiling as per the Companies Act, 2013							

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 	0.34	0.16	0.50
	Total Managerial Remuneration	0.34	0.16	0.50
	Overall Ceiling as per the Act	Overall Ceiling as per 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	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	-	3.03	-	3.03
2.	Stock Option	-	-	-	-
3.	Sweat equity	-	-	-	-
4.	Commission - as % of profit - others, specify	-	-	-	-
5.	Others, please specify	-	-	-	-
	Total	-	3.03	-	3.03

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>				

Annexure "E" to Directors' Report for the year ended 31st March, 2017

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. Rajendra Pal Singh, Member

3. Average net profit of the Company for last three financial years: Rs. 902.38 Lacs.

4. Prescribed CSR Expenditure (two percent of the amount as in item 3 above): Rs. 18.04 Lacs.

5. Details of CSR spend for the financial year:

A. Total amount spent for the financial year: Rs. 19.12 Lacs

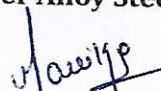
B. Amount unspent out of the budgeted, if any: NIL

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 (Lacs)	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	18.04	19.12	19.12	Direct
	Total	Rs. 19,12,000/-					

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 so that the real purpose CSR can be achieved.

For Frontier Alloy Steels Limited


(Mallika Gupta)

Company Secretary

MNo. 37564

Place: Kanpur

Date : 26/5/17