

**Date:** 6 February 2025

To,  
Department of Corporate Services  
BSE Limited  
PJ Towers, Dalal Street  
Mumbai- 400 001

**Scrip Code – 508980**

**Sub: Disclosure under Regulations 30A and 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”).**

Dear Sir/ Madam

1. The members of the promoter and promoter group of Frontier Capital Limited (“**Company**”) i.e., Inimitable Capital Finance Private Limited (“**Seller 1**”), and Anirudh Bhuwalka (“**Seller 2**”) (collectively “**PG Members**”), collectively hold 1,24,93,510 (One Crore Twenty Four Lakhs Ninety Three Thousand Five Hundred and Ten) equity shares of the Company, each having a face value of INR 10/- (Indian Rupees Ten only), representing 74.53% of the paid-up equity share capital of the Company.
2. Pursuant to their letter dated 6 February 2025, the PG Members have informed us that:
  - a. Seller 1 and Seller 2 are proposing to sell its entire shareholding in Company, in one or more tranches.
  - b. Seller 1 has, on 6 February 2025, sold 3,33,665 equity shares held by it in the Company in the open market.
  - c. Seller 1 has entered into a share purchase agreement dated 6 February 2025 (“**SPA 1**”) with Swapnil Madiyar (“**Purchaser**”) for the sale of 77,05,600 equity shares of the Company held by Seller 1, each having a face value of INR 10/- (Indian Rupees Ten only), representing 45.97% of the paid-up equity share capital of the Company, to the Purchaser at a price of INR 17.54 per equity share; and
  - d. Seller 2 has entered into a share purchase agreement dated 6 February 2025 (“**SPA 2**” and along with SPA 1 collectively “**SPAs**”) with the Purchaser for the sale of 9,26,900 equity shares of the Company held by Seller 2, each having a face value of INR 10/- (Indian Rupees Ten only), representing 5.55% of the paid-up equity share capital of the Company, to the Purchaser at a price of INR 17.54 per equity share.

The aforesaid sale of equity shares of the Company by Seller 1 and Seller 2 to the Purchaser is subject to the receipt of the regulatory approvals and completion of the customary conditions precedents as set out in the respective SPAs (“**Transaction**”).

**Registered Office:**

Office No.-1206, Lodha Supremus, Opp. Kamla Mills Compound,  
Mumbai – 400013, Maharashtra, India  
CIN: L65990MH984PLC033128

T: +91 - 8884256463  
Email ID: frontierleasing1984@gmail.com

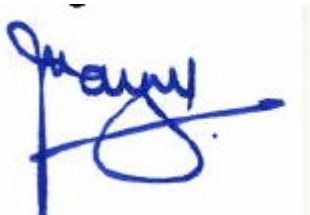
3. As a result of the execution of the SPAs, the Purchaser will be required to make an open offer in accordance with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended.

The details of the Transaction as required under Paragraph 5A of Para A of Part A of Schedule III of the Listing Regulations read with the SEBI master circular dated November 11, 2024, bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/0155, are set out in the **Annexure**.

Kindly take the same on record.

Thanking you.

Yours faithfully,  
**For Frontier Capital Limited**



Mayur N Doshi  
Director

**Encl.:** As above

**Registered Office:**

Office No.-1206, Lodha Supremus, Opp. Kamla Mills Compound,  
Mumbai – 400013, Maharashtra, India  
CIN: L65990MH984PLC033128

T: +91 - 8884256463  
Email ID: frontierleasing1984@gmail.com

## Annexure

S. NO.	PARTICULARS	DESCRIPTION
a.	If the listed entity is a party to the agreement, i. Details of the counterparties (including name and relationship with the listed entity)	Not applicable
b.	If the listed entity is not a party to the agreement, i. Name of the party entering into such an agreement and the relationship with the listed entity.  ii. Details of the counterparties to the agreement (including name and relationship with the listed entity).  iii. Date of entering into the agreement	<p><u>SPA 1</u></p> <p>(i) Inimitable Capital Finance Private Limited (<i>Promoter</i>)</p> <p>(ii) Swapnil Madiyar</p> <p>(iii) 6 February 2025</p> <p><u>SPA 2</u></p> <p>(i) Anirudh Bhuwalka (<i>Promoter</i>)</p> <p>(ii) Swapnil Madiyar</p> <p>(iii) 6 February 2025</p>
c.	Purpose of entering into the agreement	Sale and purchase of shares held by PG Members
d.	Shareholding, if any, in the entity with whom the agreement is executed.	NA
e.	Significant terms of the agreement (in brief)	<p>1. Completion of the Transaction:</p> <ul style="list-style-type: none"> <li>- will lead to a change in control of the Company;</li> <li>- is subject to regulatory approvals;</li> <li>- customary conditions precedents as set out in the SPA; and</li> <li>- will result in the Purchaser being categorised as the Promoter of the Company and Seller 1 and Seller 2 will be declassified as the promoters of the Company.</li> </ul> <p>2. Purchasers will be required to make an open offer in accordance with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.</p>
f.	Extent and nature of impact on management or control of the listed entity.	The completion of the Transaction will lead to a change in control of the Company.
g.	Details and quantification of the restriction or liability imposed upon the listed company.	No

### Registered Office:

Office No.-1206, Lodha Supremus, Opp. Kamla Mills Compound,  
Mumbai – 400013, Maharashtra, India  
CIN: L65990MH984PLC033128

T: +91 - 8884256463  
Email ID: frontierleasing1984@gmail.com

h.	Whether the said parties are related to promoter/ promoter group/ group companies in any manner. If yes, nature of relationship.	The Seller 1 and Seller 2 are the promoters of the Company The Purchaser is not the promoter of the Company and is unrelated to the Sellers and the Company
i.	Whether the transaction would fall within related party transaction? If yes, whether the same is done at "arms length".	No
j.	In case of issuance of shares to the parties, details of issue price, class of shares issued	NA
k.	Any other disclosure related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreement, etc.	The completion of the Transaction will result in the board of the Company being reconstituted.

**Registered Office:**

Office No.-1206, Lodha Supremus, Opp. Kamla Mills Compound,  
Mumbai – 400013, Maharashtra, India  
CIN: L65990MH984PLC033128

T: +91 - 8884256463  
Email ID: frontierleasing1984@gmail.com