



FRONTLINE CORPORATION LTD.

Corporate Office :

4th Floor, Shalin Bldg. Nehru Bridge Corner,
Ashram Road, Ahmedabad - 380 009.
Ph. 2657 8863, 2657 8201/ 26579750, 66635100 Fax : 079-26576619
E-mail: frontlinecorplimited@gmail.com
Website:www.frontlinecorporation.org

Date: 14/11/2019 PLC099645

To,

The General Manager, Dept. of Corporate Services BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001, Script Code-532042	The Company Secretary, The Calcutta Stock Exchange Association Ltd., 7, Lyons Range, Kolkata – 700 001 Script Code-016057
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Dear Sir/ Madam,

Re: Outcome of Board Meeting held today i.e. November 14, 2019

Sub: Submission of Un-audited Financial Results for the Quarter and half-year ended on 30th September, 2019

Pursuant to Regulation 30 and Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) 2015, read with Schedule III to the Listing Regulations, we would like to inform you that the Board of Directors of our Company at its meeting held today, i.e., on Thursday, November 14, 2019 at 3.30 p.m. and concluded at 5.15 p.m. inter alia, has approved / noted the following:-

- Upon recommendation of the Audit Committee, the Board of Directors has approved the unaudited Financial Results as per Indian Accounting Standards (IND AS) for the Quarter and half year ended September 30, 2019. We are enclosing the same for your information and records;
- The Board of Directors took note of the Limited Review Report of the Statutory Auditors on the Unaudited Financial Results for the Quarter and half year ended September 30, 2019. We are enclosing the same for your information and records.

Please take the above on your record and acknowledge the receipt of the same.

Thanking you,

Yours faithfully,

For Frontline Corporation Limited,

Suresh Kumar Verma
(Company Secretary & Compliance Officer)



Encl: As above



S. M. Pansuriya & Co.

Chartered Accountants

CA SNEHAL PANSURIYA
B. COM., FCA

604, 6th Floor, City Centre, Opp. Shukan Mall, Science City Road, Sola, Ahmedabad - 380 061.
E-mail : ca.smpansuriya@gmail.com Mobile : 98252 26379, Office : 94082 29039

Independent Auditor's Limited Review Report

To
The Board of Directors,
Frontline Corporation Limited,
Ahmedabad

We have reviewed the accompanying statement of Standalone Unaudited Financial Results of **Frontline Corporation Limited** ("the Company") for the period ended 30th September, 2019 ("the Statement"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit, and, accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, S M PANSURIYA & CO.

Chartered Accountants

FRN :126729W

CA SNEHAL M PANSURIYA

M. No 121039

UDIN: 19121039AAAAEK1361

Place: Ahmedabad

Date:- 14th November 2019



FRONTLINE CORPORATION LIMITED
(CIN NO. L63090WB1989PLC099645)
BALANCE SHEET AS AT 30TH SEPTEMBER, 2019

PARTICULARS	NOTES	AS AT 30/09/2019 Amount in Rs.
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	"4"	3271,43,618
(b) Capital work-in-progress	"4"	121,76,345
(c) Investment property	"5"	-
(d) Goodwill	-	-
(e) Other Intangible assets	"6"	8,349
(f) Financial assets	-	-
(i) Investments	-	-
(ii) Trade receivables	-	-
(iii) Loans	-	-
(iv) Others	"7"	127,32,088
(g) Deferred Tax Assets(Net)	"8"	359,95,212
(h) Non Current Tax Assets (Net)	"9"	199,27,201
(i) Other Non Current Assets	"10"	36,14,868
Current Assets		
(a) Inventories	"11"	883,22,941
(b) Financial assets	-	-
(i) Investments	"12"	31,83,428
(ii) Trade receivables	"13"	852,48,065
(iii) Cash and cash equivalents	"14"	75,17,630
(iv) Bank balances other than (iii) above	"15"	8,25,938
(v) Loans	"16"	1125,61,983
(vi) Others	"17"	207,27,066
(c) Current tax assets(net)	-	-
(d) Other current assets	"18"	310,05,719
Total Assets		7609,90,450
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	"19"	497,74,500
(b) Other equity	"20"	183,56,865
Liabilities		
Non - Current Liabilities		
(a) Financial liabilities	-	-
(i) Borrowing	"21"	472,98,888
(ii) Trade payables	-	-
(iii) Other Financial liabilities	-	-
(b) Provisions	-	-
(c) Deferred Tax Liabilities (Net)	-	-
(d) Other non current liabilities	-	-
Current Liabilities		
(a) Financial liabilities	-	-
(i) Borrowing	"22"	4811,17,323
(ii) Trade payables	"23"	-
Total Outstanding dues of micro enterprise and small enterprise		13,42,077
Total Outstanding dues of Creditors other than micro enterprise and small enterprise		1328,07,405
(iii) Other Financial liabilities	"24"	214,24,791
(b) Other current liabilities	"25"	55,48,418
(c) Provisions	"26"	33,20,182
(d) Current tax liabilities	-	-
Total Equity and Liabilities		7609,90,450

Significant Accounting Policies
Notes on Financial Statements

"1 to 35"

As Per our Report of Even Date

For S M Pansuriya & Co.
Chartered Accountants
FRN: 126729W

Snehal Pansuriya
Proprietor
M.No. 121039

Date:14-11-2019
Place:Ahmedabad



For FRONTLINE CO
Pawankumar Agarwal
Managing Director
(DIN NO: 00060418)

Date:14-11-2019
Place:Ahmedabad

FRONTLINE CORPORATION LIMITED

(CIN NO. L63090WB1989PLC099645)

STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED 30TH
SEPTEMBER, 2019

PARTICULARS	NOTES	Year Ended 30/09/2019 Amount in Rs.
<u>INCOME</u>		
Revenue from Operations	"27"	2356,77,968
Other Income	"28"	193,92,289
		<u>2550,70,257</u>
<u>EXPENDITURE</u>		
Cost of Material Consumed		-
Purchase of Stock in Trade	"29"	1343,85,811
Change in Inventories of Finished Goods, Stock in Trade & Work-in-Progress	"30"	42,72,808
Employee Benefits Expenses	"31"	227,45,062
Financial Costs	"32"	32,31,915
Depreciation and Amortisation Expense	"33"	95,25,420
Other Expenses	"34"	841,73,425
		<u>2583,34,441</u>
Profit before Exceptional Items & Tax		<u>(32,64,184)</u>
Exceptional item		-
Profit / (Loss) before Tax		(32,64,184)
Tax Expenses		-
Current Tax		-
Deferred Tax		(9,42,498)
Tax in respect of earlier years		-
Profit / (Loss) for the year from continuing operations		<u>(23,21,686)</u>
Other Comprehensive Income		
Items that will not be reclassified to profit or loss		
- Remeasurement of net defined benefit plans		1,12,382
- Income tax relating to above items		(28,742)
Total Comprehensive Income for the year		(22,38,046)
Paid-up equity share capital (Face Value of the Share Rs. 10/- each)		49,77,450
Earnings per equity share (for continuing operation):		
Basic		(0.47)
Diluted		(0.47)
Earnings per equity share (for discontinued operation):		
Basic		-
Diluted		-
Earnings per equity share (for continuing & discontinued operation):		
Basic		(0.47)
Diluted		(0.47)
Significant Accounting Policies on Financial Statements	Notes "1 to 35"	On Behalf of Board of
As Per our Report of Even Date		
For S M Pansuriya & Co. Chartered Accountants FRN: 126729W		For FRONTLINE CORPORATION Pawankumar Agarwal Managing Director (DIN NO: 00060418)

Snehal Pansuriya
Proprietor

FRONTLINE CORPORATION LIMITED

Registered office - 4, B.B.D. BAG(EAST), STEPHEN HOUSE, ROOM NO.-5,1ST FLOOR, KOLKATA-700 001.
Corporate Office - 4TH FLOOR, SHALIN BUILDING, NEAR NEHRU BRIDGE CORNER, ASHRAM ROAD, AHMEDABAD - 380 009.
Website - frontlinecorporation.org , Email - frontlinecorporlimited@gmail.com,
CIN No. - L63090WB1989PLC099645

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2019

Particulars	(Rupees in Lakhs)					
	Quarter Ended			Six Months Ended on		Year Ended
	30th Sept 2019	30th June 2019	30th Sept 2018	30th Sept 2019	30th Sept 2018	31st March 2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from operations	1,207.61	1,149.17	1,086.59	2,356.78	2,314.18	4,655.82
Other income	100.69	93.24	76.69	193.92	150.24	268.97
Total Income	1,308.30	1,242.40	1,163.28	2,550.70	2,464.42	4,924.79
Expenses						
Cost of materials consumed	-	-	-	-	-	-
Purchases of Stock-in-Trade	690.29	653.57	580.77	1,343.86	1,230.47	2,435.34
Changes in inventories of finished goods, Stock-in -Trade and work-in-pro	46.47	(3.74)	15.32	42.73	49.65	(60.73)
Employee benefits expense	114.15	113.30	113.46	227.45	220.51	449.88
Finance costs	16.99	15.33	17.54	32.32	33.68	58.93
Depreciation and amortization expense	51.17	44.08	52.28	95.25	96.75	192.13
Other expenses	409.51	432.22	373.73	841.73	811.42	1,900.62
Total expenses	1,328.58	1,254.76	1,153.09	2,583.34	2,442.48	4,976.18
Profit/(loss) before exceptional items and tax	(20.28)	(12.36)	10.19	(32.64)	21.94	(51.39)
Exceptional Items	-	-	-	-	-	-
Profit/(loss) before tax	(20.28)	(12.36)	10.19	(32.64)	21.94	(51.39)
Tax expense:						
Current tax	-	-	7.08	-	10.76	-
Taxes of Earlier Periods	-	-	-	-	-	-
Deferred tax	(5.26)	(4.16)	(6.40)	(9.42)	(8.60)	(18.00)
Profit (Loss) for the period from continuing operations	(15.02)	(8.20)	9.50	(23.22)	19.78	(33.39)
Profit/(loss) from discontinued operations	-	-	-	-	-	-
Tax expense of discontinued operations	-	-	-	-	-	-
Profit/(loss) from Discontinued operations (after tax)	-	-	-	-	-	-
Profit/(loss) for the period	(15.02)	(8.20)	9.50	(23.22)	19.78	(33.39)
Other Comprehensive Income						
Items that will not be reclassified to profit or loss	0.56	0.56	(0.19)	1.12	(0.38)	2.04
Income tax relating to iteams that will not be reclassified to profit and loss account	(0.14)	(0.15)	0.06	(0.29)	0.12	(0.63)
Total Comprehensive Income for the period	(14.59)	(7.78)	9.37	(22.38)	19.52	(31.98)
Paid-up equity share capital (Face Value of the Share Rs. 10/- each)	497.75	497.75	497.75	497.75	497.75	497.75
Earnings per equity share (for continuing operation):						
Basic	(0.30)	(0.16)	0.19	(0.47)	0.40	(0.67)
Diluted	(0.30)	(0.16)	0.19	(0.47)	0.40	(0.67)
Earnings per equity share (for discontinued operation):						
Basic	-	-	-	-	-	-
Diluted	-	-	-	-	-	-
Earnings per equity share (for continuing & discontinued operation):						
Basic	(0.30)	(0.16)	0.19	(0.47)	0.40	(0.67)
Diluted	(0.30)	(0.16)	0.19	(0.47)	0.40	(0.67)

1. The above unaudited Standalone Financial Results for the quarter ended 30th September 2019 has been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on November 14, 2019. The statutory auditors have carried out a limited review on the above Financial Results for the quarter ended on 30th September 2019.

2. This statement has been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 Accounting Standards) Rules, 2015 (as amended)


3. Effective April 1, 2019 the company has adopted IND AS 116 'Leases' and applied the same on all lease contracts existing on April 1, 2019 using modified retrospective approach. The effect of this adoption is not material to the profit for the current quarter and earnings per share

4. Generation of Windmill Power being seasonal, the performance of the company varies from quarter to quarter and results of the quarter as such are not representative of the annual performance of the company.

5. Though the Turnover has been increased on yoy basis, revenue has been decreased in Transportation and Trading division due to stiff market conditions. The company is hopeful to perform well in the current year.

6. Previous period/year figures have been reclassified, as considered necessary, to conform with current period presentation, where applicable.

for FRONTLINE CORPORATION LIMITED


Pawankumar Agarwal
Managing Director
(DIN NO: 00060418)

PLACE: AHMEDABAD

DATE: 14-11-2019

FRONTLINE CORPORATION LIMITED

Registered office - 4, B.B.D. BAG(EAST), STEPHEN HOUSE, ROOM NO.-5,1ST FLOOR, KOLKATA-700 001.
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CIN No. - L63090WB1989PLC099645

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2019

(Rs in Lakh)

Segment wise Revenue, Results & Capital Employed

Particulars	Quarter Ended			Six Months Ended on		Year Ended
	30th Sept 2019	30th June 2019	30th Sept 2018	30th Sept 2019	30th Sept 2018	31st March 2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 SEGMENT REVENUE						
A) Transportation	397.82	413.04	358.11	810.86	757.64	1814.33
B) Trading	691.18	645.41	620.57	1336.59	1339.97	2523.00
C) Wind Energy	70.80	51.08	62.23	121.88	100.25	127.45
D) Renting of Immovable Properties	22.48	20.55	20.53	43.03	42.78	94.73
E) Other Income	126.01	112.32	101.84	238.33	223.78	365.23
TOTAL	1308.30	1242.40	1163.28	2550.70	2464.42	4924.75
Less:						
Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
Net Sales/Income						
From Operations	1308.30	1242.40	1163.28	2550.70	2464.42	4924.75
2 SEGMENT RESULTS						
Profit Before Tax and Interest from						
A) Transportation	5.64	21.59	11.79	27.23	35.00	97.80
B) Trading	(62.19)	(18.77)	17.82	(80.96)	46.19	86.22
C) Wind Energy	52.72	25.00	43.59	77.72	53.84	(4.34)
D) Renting of Immovable Properties	14.84	12.44	11.57	27.28	25.35	61.16
E) Others	(14.30)	(37.29)	(57.04)	(51.59)	(104.74)	(233.30)
TOTAL	(3.29)	2.97	27.73	(0.32)	55.62	7.55
Less:						
i) Interest Expenditure	16.99	15.33	17.54	32.32	33.68	58.99
ii) Other Unallocable						
Expenditure Net Off						
Unallocable Income	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL PROFIT BEFORE TAX	(20.28)	(12.36)	10.19	(32.64)	21.95	(51.39)
3 CAPITAL EMPLOYED						
(Segment Assets - Segment Liabilities)						
A) Transportation	474.19	497.35	275.88	474.19	275.88	487.94
B) Trading	(3136.54)	(3003.87)	(2877.70)	(3136.54)	(2877.70)	(2916.10)
C) Wind Energy	316.64	318.91	388.79	316.64	388.79	300.60
D) Renting of Immovable Properties	1966.65	2002.54	1950.28	1966.65	1950.28	2008.85
Capital Employed in Segments	(379.06)	(185.07)	(262.75)	(379.06)	(262.75)	(118.64)
ADD:						
Unallocable Corporate Assets						
Less Corporate Liabilities	502.72	339.56	534.13	502.72	534.13	295.12
TOTAL	123.67	154.49	271.38	123.67	271.38	176.41

for FRONTLINE CORPORATION LIMITED

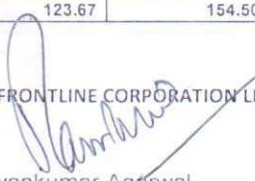
Pawankumar Agarwal
Managing Director
(DIN NO: 00060418)

PLACE: AHMEDABAD
DATE: 14-11-2019

GEOGRAPHICAL SEGMENT

Particular	Quarter Ended			Months Ended on		Year Ended
	30th Sept 2019	30th June 2019	30th Sept 2018	30th Sept 2019	30th Sept 2018	31st March 2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
SEGMENT REVENUE						
A) Ahmedabad	1056.40	946.30	881.12	2002.70	1852.55	3738.2
B) Kolkatta	44.08	38.16	48.23	82.24	106.73	190.9
C) Banglore	160.12	210.24	186.24	370.36	409.73	804.7
Other Unallocable	47.70	47.70	47.70	95.40	95.40	190.8
Total	1308.30	1242.40	1163.29	2550.70	2464.41	4924.7
SEGMENT RESULTS						
A) Ahmedabad	(11.98)	(2.21)	35.59	(14.19)	35.59	(29.9)
B) Kolkatta	(6.31)	(18.99)	(29.59)	(25.30)	(29.59)	(61.6)
C) Banglore	(2.00)	8.85	15.95	6.85	15.95	40.2
Other Unallocable	0.00	0.00	0.00	0.00	0.00	0.0
Total	(20.29)	(12.35)	21.95	(32.64)	21.95	(51.3)
SEGMENT CAPITAL EMPLOYED						
A) Ahmedabad	2225.33	2256.30	2388.55	2225.33	2388.55	2408.4
B) Kolkatta	(2421.55)	(2514.38)	(2536.01)	(2421.55)	(2536.01)	(2558.7)
C) Banglore	319.89	412.58	418.85	319.89	418.85	326.7
Total	123.67	154.50	271.39	123.67	271.39	176.4

for FRONTLINE CORPORATION LIMITED


Pawankumar Agarwal
Managing Director
(DIN NO: 00060418)

PLACE: AHMEDABAD
DATE: 14-11-2019

FRONTLINE CORPORATION LIMITED
Registered office - 4, B.B.D. BAG(EAST), STEPHEN HOUSE, ROOM NO.-5,1ST FLOOR, KOLKATA-700 001.
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Website - frontlinecorporation.org , Email - frontlinecorplimited@gmail.com,
CIN No. - L63090WB1989PLC099645

Standalone Statement of Assets & Liabilities as at 30th September 2019

Particulars	30th September 2019	30th September 2018
(Rupees in Lakhs)		
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	3,271.44	3,412.45
(b) Capital work-in-progress	121.76	1.40
(c) Investment Property	-	-
(d) Goodwill	-	-
(e) Other Intangible assets	0.08	0.11
(f) Intangible assets under development	-	-
(g) Biological Assets other than bearer plants	-	-
(h) Financial Assets		
(i) Investments	-	-
(ii) Trade receivables	-	-
(iii) Loans	-	-
(iv) Others	127.32	126.83
(i) Deferred Tax Assets	359.95	342.42
(j) Non Current Tax Assets	199.27	141.77
(k) Other non current assets	36.15	36.16
Current assets		
(a) Inventories	883.23	815.58
(b) Financial Assets		
(i) Investments	31.83	64.07
(ii) Trade Receivable	852.48	1,048.40
(iii) Cash and cash equivalents	75.18	65.16
(iv) Other Bank balances	8.26	8.26
(v) Loans	1,125.62	1,151.39
(vi) Others	207.27	212.70
(c) Current Tax Assets (Net)	-	-
(d) Other current assets	310.06	181.56
TOTAL ASSETS	7,609.90	7,608.25
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	497.75	497.75
(b) Other Equity	183.57	256.68
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	472.99	424.13
(ii) Trade payables	-	-
(iii) Other financial liabilities	-	-
(b) Provisions	-	-
(c) Deferred tax liabilities (Net)	-	-
(d) Other non-current liabilities	-	-
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	4,811.17	4,816.99
(ii) Trade payables		
Total Outstanding dues of micro enterprise and small enterprise	13.42	15.71
Total Outstanding dues of Creditors other than micro enterprise and small enterprise	1,328.07	1,299.67
(iii) Other financial liabilities	214.25	198.78
(b) Other current liabilities	55.48	71.03
(c) Provisions	33.20	26.00
(d) Current Tax Liabilities (Net)	-	-
TOTAL EQUITY AND LIABILITIES	7,609.90	7,606.73

for FRONTLINE CORPORATION LIMITED

Pawankumar Agarwal
Managing Director
(DIN NO: 00060418)

PLACE: AHMEDABAD
DATE: 14-11-2019

FRONTLINE CORPORATION LIMITED
(CIN NO. L63090WB1989PLC099645)

STATEMENT OF CASH FLOW FOR THE PERIOD ENDED ON SEPTEMBER 30, 2019

Particulars	Half Year ended 30th September, 2019	Half Year ended 30th September, 2018
[A] CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before exceptional items and tax	(32.64)	21.95
Adjustments for :		
Depreciation and amortisation expense	95.25	96.76
Financing costs	32.32	33.68
Interest income	(35.78)	(48.63)
Settlement of Loan	-	-
Provision on doubtful financial assets	1.25	0.34
Provision Written back	(4.03)	-
Allowance for bad and doubtful debts	-	-
Unrealised Exchange difference	-	-
Net (gain) / loss on fair valuation of investments	(0.28)	(0.14)
Remeasurements of net defined benefit plans	1.12	(0.38)
Bad debts / assets written off	0.07	0.08
(Profit)/ loss on sale of Fixed Assets (Net)	-	(3.40)
(Profit)/ loss on sale of Investment	(0.96)	(1.29)
	88.97	77.02
Operating profit before working capital changes	56.33	98.96
Adjustments for :		
(Increase)/Decrease in trade and other receivables	(12.62)	(48.17)
(Increase)/Decrease in Inventories	42.73	49.66
(Increase)/Decrease in Other Receivable	(5.24)	66.04
Increase/(Decrease) in trade and other payables and provisions	49.62	(29.90)
Increase/(Decrease) in provisions	1.81	(1.01)
	76.29	36.63
Cash from operations	132.62	135.59
Direct tax paid(Net of refunds)	20.87	19.19
Net cash from operating activities before exceptional items	111.75	116.41
Exceptional items	-	-
NET CASH FROM CONTINUING OPERATION [A]	111.75	116.41
[B] CASH FLOWS FROM INVESTING ACTIVITIES		
Add:inflows from investing activities		
Sale of property,plant and equipment(including work in progress)	-	3.40
Sale of investments	175.38	249.15
Interest income	35.78	48.63
Proceeds from Loans & Advances	(13.15)	(12.26)
Less:outflows from investing activities		
Purchase of property,plant and equipment(including work in progress)	(147.91)	(4.01)
Purchase of investments	(182.00)	(287.00)
NET CASH FROM INVESTING ACTIVITIES [B]	(131.91)	(2.09)
[C] CASH FLOWS FROM FINANCING ACTIVITIES		
Add:inflows from financing activities		
Proceeds from long term borrowing(including loan transfer to capital reserve)	86.94	-
Proceeds from short term borrowing(working capital)	-	-
Less:outflows from financing activities		
Repayment from long term borrowing	-	(80.67)
Repayment from short term borrowing(working capital)	(1.94)	-
Repayment from unsecured loans	(1.78)	1.50
Interest paid	(31.73)	(33.68)
NET CASH FROM FINANCING ACTIVITIES [C]	51.49	(112.85)
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENT [A+B+C]	31.33	1.47
Opening Balance of Cash and Cash Equivalents	52.11	66.69
Closing Balance of Cash and Cash Equivalents	83.44	68.16

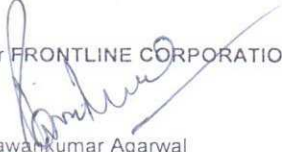
Notes :

1 The cash flow statement has been prepared under the indirect method as prescribed in Indian accounting standard (IAS) 7

2 Additions to property, plant, equipment and intangible assets include movements of capital work-in-progress respectively during the year.

PLACE: AHMEDABAD
DATE: 14-11-2019

for FRONTLINE CORPORATION


Pawan Kumar Agarwal
Managing Director
(DIN NO: 00060418)