



FRONTLINE CORPORATION LTD.

CIN NO.: L63090WB1989PLC099645

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: frontlinecorporlimited@gmail.com
Website:www.frontlinecorporation.org

Date –February 14, 2022

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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Sub: Unaudited Financial Results- Quarter and nine months ended 31st December, 2021

Dear Sir/ Madam,

Pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we attach herewith the Unaudited Financial Results (standalone & consolidated) and Limited Review Reports along with statement giving segment wise revenues for the quarter and nine months period ended 31st December, 2021.

These have been adopted in the meeting of the Board of Directors held today i.e., 14.02.2022 (which commenced at 03.30 p.m. and concluded at 5.30 p.m.).

An extract of the above results in the prescribed format will be published in the newspapers and placed on the Company website.

Thanking you,

**Yours sincerely,
For Frontline Corporation Limited**

**Suresh Kumar Verma
Company Secretary**

Suresh Kumar Verma





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 Review Report On standalone unaudited quarterly financial results of Frontline Corporation Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**TO THE BOARD OF DIRECTORS OF
FRONTLINE CORPORATION LIMITED**

We have reviewed the accompanying statement of Standalone Unaudited Financial Results of Frontline Corporation Limited ("the Company") for the quarter ended 31st December, 2021 ("the Statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

This statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) 34, 'Interim Financial Reporting', prescribed under section 133 of the companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on Auditing and consequently does not enable us to obtain assurance that we would be aware of all significant matters that might be identified in an audit. 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 Standalone Financial Results prepared in accordance with applicable Indian 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 as amended time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S M Pansuriya & Co
Chartered Accountants
Firm Registration No: 126729W

Snehal M Pansuriya
Proprietor
Membership No: 121039



Date: 14th February, 2022.
Place: Ahmedabad
UDIN: 22121039ACCMQH5293

FRONTLINE CORPORATION LIMITED

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Corporate Office - 4TH FLOOR, SHALIN BUILDING, NEAR NEHRU BRIDGE CORNER, ASHRAM ROAD, AHMEDABAD - 380 009.

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE 3RD QUARTER ENDED ON 31ST DECEMBER, 2021

(Rupees in Lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31st Dec 2021	30th Sept 2021	31st Dec 2020	31st Dec 2021	31st Dec 2020	31st March 2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from operations	1,859.58	1,779.52	1,652.79	5,349.62	3,967.20	5,860.43
Other income	104.86	74.60	79.65	253.22	218.10	314.85
Total Income	1,964.43	1,854.13	1,732.45	5,602.83	4,185.31	6,175.28
Expenses						
Cost of materials consumed	-	-	-	-	-	-
Purchases of Stock-in-Trade	1,318.04	1,347.26	1,186.42	4,004.30	2,416.10	3,573.77
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	(3.48)	(74.36)	(15.45)	(131.33)	152.91	250.83
Employee benefits expense	132.21	113.96	112.20	356.72	320.58	452.32
Finance costs	2.72	4.36	9.65	13.15	32.56	42.20
Depreciation and amortization expense	38.24	48.08	50.48	134.84	151.20	201.20
Other expenses	353.21	378.59	389.31	1,030.45	1,098.56	1,524.50
Total expenses	1,840.95	1,815.90	1,732.59	5,408.13	4,171.91	6,044.83
Profit/(loss) before exceptional items and tax	123.48	38.23	(0.14)	194.70	13.40	130.45
Exceptional Items	-	-	-	-	-	-
Profit/(loss) before tax	123.48	38.23	(0.14)	194.70	13.40	130.45
Tax expense:						
Current tax	26.15	14.01	(1.50)	55.16	11.65	27.00
Taxes of Earlier Periods	-	-	-	-	-	-
Deferred tax	(2.49)	(5.14)	(1.88)	(11.91)	(13.17)	(11.21)
Profit (Loss) for the period from continuing operations	99.82	29.35	3.23	151.45	14.91	114.67
Profit/(loss) from discontinued operations	-	-	-	-	-	-
Tax expense of discontinued operations	-	-	-	-	-	-
Profit/(loss) from Discontinued operations (after tax)	-	-	-	-	-	-
Profit/(loss) for the period	99.82	29.35	3.23	151.45	14.91	114.67
Other Comprehensive Income						
Items that will not be reclassified to profit or loss	0.38	1.15	(2.83)	1.15	(8.47)	3.61
Income tax relating to items that will not be reclassified to profit and loss account	0.10	0.10	0.71	0.29	2.13	(0.91)
Total Comprehensive Income for the period	100.31	30.60	1.12	152.89	8.58	117.37
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	2.01	0.59	0.06	3.04	0.30	2.30
Diluted	2.01	0.59	0.06	3.04	0.30	2.30
Earnings per equity share (for discontinued operation):						
Basic	-	-	-	-	-	-
Diluted	-	-	-	-	-	-
Earnings per equity share (for continuing & discontinued operation):						
Basic	2.01	0.59	0.06	3.04	0.30	2.30
Diluted	2.01	0.59	0.06	3.04	0.30	2.30



1. This statement has been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on February 14th, 2022.

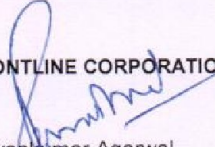
2. These Financial Results have been prepared in accordance with Indian Accounting Standards (Ind- AS) as prescribed under section 133 of Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and relevant amendment thereafter.

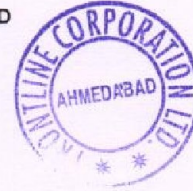
3. Ind AS 108 establishes standards for the way that public business enterprises report information about operating segments and related disclosures about geographic areas. The company's operations predominantly relate to enhance business performance. Based on the "Management Approach" as defined in Ind AS 108, the Chief Operating Decision Maker (CODM) evaluates the company's performance and allocates resources based on an analysis of various performance indicators. Accordingly, information has been presented on Business Segment and Geographical Segment. The accounting principles used in the preparation of the financial statements are consistently applied to record revenue and expenditure in individual segments.

4. In preparation of the financial results for the quarter and nine month ended 31 December 2021, the Company has taken into account the possible impact of Covid-19 and the related internal and external factors known to the management up to the date of approval of these results. Based on its review and current indicators of future economic conditions, the management does not consider any significant impact on these financial results.

5. 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: 14-02-2022

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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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE 3RD QUARTER ENDED ON 31ST DECEMBER, 2021

Segment wise Revenue, Results & Capital Employed

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31st Dec 2021	30th Sept 2021	31st Dec 2020	31st Dec 2021	31st Dec 2020	31st March 2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 SEGMENT REVENUE						
A) Transportation	328.63	306.81	359.20	912.28	1022.46	1409.61
B) Trading	761.50	703.52	729.43	2168.07	1690.59	2393.85
C) Wind Energy	55.60	66.28	42.53	154.36	100.24	151.84
D) Renting of Immovable Properties	17.75	20.89	37.61	55.69	77.90	102.62
E) Petrol Pump	676.06	660.94	461.43	1997.83	1000.08	1704.47
F) Other Income	124.88	95.69	102.25	314.60	294.03	412.90
TOTAL	1964.42	1854.13	1732.46	5602.83	4185.31	6175.28
Less:						
Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
Net Sales/Income						
From Operations	1964.42	1854.13	1732.46	5602.83	4185.31	6175.28
2 SEGMENT RESULTS						
Profit Before Tax and Interest from						
A) Transportation	22.07	15.34	(4.11)	43.73	12.94	33.62
B) Trading	88.31	53.85	94.80	187.14	143.12	159.91
C) Wind Energy	39.27	7.10	28.91	62.37	54.29	83.73
D) Renting of Immovable Properties	13.20	13.27	30.27	35.17	53.20	70.14
E) Petrol Pump	(1.11)	4.91	(51.52)	18.63	(41.56)	42.22
F) Others	(35.54)	(51.88)	(88.83)	(139.18)	(176.02)	(216.97)
TOTAL	126.21	42.58	9.51	207.85	45.96	172.65
Less:						
i) Interest Expenditure	2.72	4.36	9.65	13.15	32.56	42.20
ii) Other Unallocable						
Expenditure Net Off						
Unallocable Income	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL PROFIT BEFORE TAX	123.48	38.23	(0.14)	194.70	13.40	130.45
3 CAPITAL EMPLOYED						
(Segment Assets - Segment Liabilities)						
A) Transportation	456.97	438.61	436.52	456.97	436.52	431.93
B) Trading	(3129.35)	(3201.52)	(3371.03)	(3129.35)	(3371.03)	(3244.84)
C) Wind Energy	268.56	258.37	290.14	268.56	290.14	283.77
D) Renting of Immovable Properties	1909.43	1966.02	2033.98	1909.43	2033.98	2008.85
E) Petrol Pump	238.86	248.28	136.13	238.86	136.13	207.84
Capital Employed in Segments	(255.53)	(290.24)	(474.26)	(255.53)	(474.26)	(312.46)
ADD:						
Unallocable Corporate Assets Less Corporate Liabilities	521.46	441.55	455.76	521.46	455.76	407.37
TOTAL	265.93	151.31	(18.49)	265.93	(18.49)	94.91

for FRONTLINE CORPORATION LIMITED

Pawankumar Agarwal
Managing Director
(DIN NO: 00060418)



PLACE: AHMEDABAD
DATE: 14-02-2022

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GEOGRAPHICAL SEGMENT						
Particular	Quarter Ended			Nine Months Ended		Year Ended
	31st Dec 2021 (Unaudited)	30th Sept 2021 (Unaudited)	31st Dec 2020 (Unaudited)	31st Dec 2021 (Unaudited)	31st Dec 2020 (Unaudited)	31st March 2021 (Audited)
SEGMENT REVENUE						
A) Ahmedabad	1066.70	945.80	1056.63	2917.31	2422.35	3455.71
B) Kolkata	713.69	701.55	529.80	2111.63	1157.13	1915.00
C) Bangalore	183.94	206.78	146.03	573.89	415.03	613.77
Other Unallocable	0.00	0.00	0.00	0.00	190.80	190.80
Total	1964.33	1854.13	1732.46	5602.83	4185.31	6175.28
SEGMENT RESULTS						
A) Ahmedabad	128.09	22.18	43.38	166.42	79.05	107.39
B) Kolkata	(22.51)	(11.37)	(38.09)	(36.19)	(61.00)	3.39
C) Bangalore	17.91	27.41	(5.44)	64.47	(4.66)	19.68
Other Unallocable	0.00	0.00	0.00	0.00	0.00	0.00
Total	123.49	38.23	(0.14)	194.70	13.40	130.45
SEGMENT CAPITAL EMPLOYED						
A) Ahmedabad	2228.10	2097.51	2194.78	2228.10	2194.78	2023.11
B) Kolkata	(2267.53)	(2253.59)	(2441.55)	(2267.53)	(2441.55)	(2266.77)
C) Bangalore	305.36	307.39	228.28	305.36	228.28	338.58
Total	265.93	151.31	(18.49)	265.93	(18.49)	94.91

for FRONTLINE CORPORATION LIMITED

Pawankumar Agarwal
Managing Director
(DIN NO: 00060418)



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DATE: 14-02-2022