



FRONTLINE CORPORATION LTD.

CIN NO.: L63090WB1989PLC099645

GST IN 24AAACF2403M1ZZ

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: 13.11.2017

To,

The Company Secretary, The Calcutta Stock Exchange Association Ltd., 7, Lyons Range, Kolkata - 700 001 Script Code-016057	The BSE Limited, Floor 25, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Script Code: 532042
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Sub.- Submission of Unaudited Financial Results for the 2nd quarter ended on 30th September , 2017 along with Limited Review Report.

Dear Sir,

In compliance with Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, we hereby submit Unaudited Financial results for the quarter ended 30th September, 2017 along with Limited Review Report of the statutory Auditors, duly approved by the Board of Directors of the Company at the meeting held as on 13th November, 2017.

Kindly Acknowledge receipt of the same to your Records.

Thanking you,
You're faithfully,

For Frontline Corporation Limited,

**Suresh Kumar Verma
(Company Secretary)**



Encl: As above

Paresh Thothawala & Co.

CHARTERED ACCOUNTANTS



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 Quarter ended 30th September, 2017 ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed under section 133 of the Companies Act, 2013 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. 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 **except the matter in the under mentioned attention paragraph**, that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Attention Paragraph

1. Provision for Income Tax and Deferred Tax has not been made in the books of accounts.

Date: 13th November, 2017
Place: Ahmedabad



For, ParesThothawala & Co
Chartered Accountants
FRN :114777W

Pares k Thothawala
CA ParesThothawala
Partner
M. No 048435

FRONTLINE CORPORATION LIMITED
STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2017

PARTICULARS	AS AT 30/9/2017 Amount in Lacs	AS AT 30/09/2016 Amount in Lacs
<u>EQUITY AND LIABILITIES</u>		
<u>SHAREHOLDER'S FUNDS</u>		
Share Capital	497.75	497.75
Reserves And Surplus	-13.52	-131.07
<u>NON CURRENT LIABILITIES</u>		
Long Term Borrowings	205.91	257.48
Other Long Term Liabilities	701.18	73.60
<u>CURRENT LIABILITIES</u>		
Short Term Borrowings	5078.09	3516.19
Trade Payables	378.87	1513.72
Other Current Liabilities	667.32	1779.55
Short Term Provisions	22.80	21.90
TOTAL :	7,538.39	7,529.12
<u>ASSETS</u>		
<u>NON CURRENT ASSETS</u>		
Fixed Assets		
Tangible Assets	3190.00	2719.75
Intangible Assets	0.07	0.28
Capital Work In Progress	107.42	1.90
Non Current Investments	0.00	1.00
Deferred Tax Assets (Net)	318.11	272.80
Long Term Loans & Advances	1374.01	1332.85
<u>CURRENT ASSETS</u>		
Trade Investments	18.20	694.62
Inventories	778.37	1269.56
Trade Receivable	1031.84	612.69
Cash & Cash Equivalent	45.43	74.27
Short Term Loans and Advances	316.35	338.28
Other Current Assets	358.59	211.12
TOTAL :	7,538.39	7,529.12

On Behalf of Board

Pawankumar Agarwal
Pawankumar Agarwal
Managing Director
DIN NO: 00060418

Date:13/11/2017
Place: Ahmedabad

FRONTLINE CORPORATION LIMITED
(CIN NO. L63090WB1989PLC099645)

Regd. 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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED AS ON 30/09/2017

PARTICULARS	3 Months ended (30-09-2017)	3 Months ended (30-06-2017)	3 Months ended (30-09-2016)
	2017 (Unaudited)	2017 (Unaudited)	2016 (Unaudited)
INCOME			
Revenue from Operations	914.88	1207.80	898.23
Other Income	26.45	98.13	28.16
	941.32	1305.93	926.39
EXPENDITURE			
Cost of Material Consumed	0.00	0.00	0.00
Purchase of Stock in Trade	534.95	390.04	607.27
Change in Inventories of Finished Goods & Stock in Trade	(175.24)	345.98	(103.72)
Employee Benefits Expenses	60.59	61.68	61.29
Financial Costs	135.36	138.00	138.09
Depreciation	29.05	31.68	33.59
Other Expenses	352.57	401.10	300.71
Total Expenditure	937.28	1368.49	1037.24
PROFIT/(LOSS) BEFORE TAX & EXCEPTIONAL AND EXTRA ORDINARY ITEMS	4.05	(62.56)	(110.85)
Provision for Current Taxes	0.00	0.00	0.00
Provision for Deferred Taxes	0.00	0.00	0.00
Earlier Periods			
Income Tax	0.00	0.00	0.00
PROFIT/(LOSS) AFTER TAX BUT BEFORE EXCEPTIONAL	4.05	(62.56)	(110.85)
Exceptional Items	0.00	0.00	(0.66)
PROFIT/(LOSS) FOR THE YEAR	4.05	(62.56)	(110.20)
Earning Per Share			
Basic & Diluted EPS before extraordinary items for the period, for the year to date and for the previous year. (not to be annulised)	0.08	(1.26)	(2.21)
Basic & Diluted EPS after extraordinary items for the period, for the year to date and for the previous year. (not to be annulised)	0.08	(1.26)	(2.21)

Notes :-

- The above financial results for the quarter ended 30th September, 2017 were reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their meeting held on 13.11.2017.
- During the Quarter Turnover/revenue decreased in transportation division mainly due to clouser of one of its branches, however the company has commence Transportation of other principles at various locations. Compnay is hopeful to increase its revenue in near future.
- During the Quarter Turnover/revenue decreased in trading division mainly due to lower off take on account of implementation of GST Compnay is hopeful once the impact of GST is established its turnover rebound.
- During the Quarter Turnover/revenue increased in wind energy division mainly due to favourable wind conditions.
- The Other Income includes Profit on sale of old commercial vehicles.
- The company has adopted Indian Accounting Standard (Ind AS) with effect of 01-04-2017 and the Financial results for the quarter ended 30-09-2017 have been prepared as per the regulation and measurement principles of Ind AS. As required under the SEBI (Listing Obligations and Disclosurers Requirements) Regulations, 2015 the comparative results for the immediately preceeding quarter ended 30-06-2017 and for the corresponding quarter in the previous year i.e. ended 30-09-2016 are unaudited and have been restated in accordance with the recognition and mesurement principles of Ind AS.
- Reconciliation of net profit between Ind AS and previous Indian GAAP for earlier periods is given below:-

Particulars	Quarter ended		Year ended
	30.06.2017	30.09.2017	31.03.2017
Net Profit under Previous GAAP	(62.56)	4.05	82.81
Add/Less:- Adjustments	-	-	-
Net Profit for the period under Ind AS	(62.56)	4.05	82.81
Other comprehensive Income	-	-	-
Total Comprehensive income under Ind AS	(62.56)	4.05	82.81
- Number of Investors complaints received and disposed off during the year ended on 30.09.17
(a) pending at the beginning of the quarter - NIL (b) received during the quarter - NIL
(c) disposed off during the quarter - NIL (d) lying unresolved at the end of the quarter - NIL
- The "Limited Review" of the financial result for the quarter ended 30th September 2017 pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosurers Requirements) Regulations, 2015, has been carried out by the Statutory Auditors.
- Figures of the previous year have been re-grouped/re-arranged wherever necessary.
- The result is available on the website of the company - www.frontlinecorporation.org

For FRONTLINE CORPORATION LIMITED

PAWAN KUMAR AGARWAL
MANAGING DIRECTOR
DIN NO: 00060418

Place: Ahmedabad
Date : 13-11-2017

FRONTLINE CORPORATION LIMITED

CIN NO: L63090WB1989PLC099645

Regd. Office :-4, B.B.D. BAG(EAST), STEPHEN HOUSE, ROOM NO.-5,1ST FLOOR, KOLKATA-700 001.

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED AS ON 30/09/2017

(Rupees in Lacs)

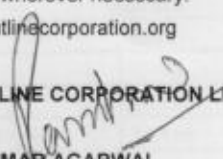
Sr No.	Particulars	3 Months ended	3 Months ended	3 Months ended	SIX MONTHS ENDED ON		AUDITED RESULT FOR THE YEAR 2016-2017
		(30-09-2017)	(30-06-2017)	(30-09-2016)	30TH SEPTEMBER		
		2017 (Unaudited)	2017 (Unaudited)	2016 (Unaudited)	2017 (Unaudited)	2016 (Unaudited)	
1	Income from Operations						
	a) Revenue from Operation	914.88	1207.80	898.23	2122.68	2076.93	4373.54
	b) Other Income	26.45	98.13	28.16	124.58	50.31	167.29
	Total Income	941.32	1305.93	926.39	2247.25	2127.24	4540.83
2	Expenses						
	a) Cost of Material Consumed	0.00	0.00	0.00	0.00	0.00	0.00
	b) Purchase of Stock in Trade	534.95	390.04	607.27	924.99	1224.90	2351.71
	c) Changes in inventories of finished goods, WIP & Stock in Trade	(175.24)	345.98	(103.72)	170.74	(12.59)	307.83
	d) Employee Benefit Expenses	60.59	61.68	61.29	122.27	119.65	247.66
	e) Finance Costs	135.36	138.00	138.09	273.36	270.91	523.47
	f) Depreciation	29.05	31.68	33.59	60.73	66.00	130.96
	g) Other Expenses						
	- Freight and Other Expenses	352.57	401.10	300.71	753.67	644.23	1492.62
	Total Expenses	937.28	1368.49	1037.24	2305.76	2313.10	5054.24
3	Total Profit before exceptional items & tax	4.05	(62.56)	(110.85)	(58.51)	(185.86)	(513.42)
4	Exceptional Items	0.00	0.00	(0.66)	0.00	(1.06)	(631.34)
5	Total Profit before tax	4.05	(62.56)	(110.20)	(58.51)	(184.80)	117.92
6	Tax Expenses						
	- Current tax	0.00	0.00	0.00	0.00	0.00	80.33
	- Deferred tax	0.00	0.00	0.00	0.00	0.00	(45.31)
7	Total Tax Expenses	0.00	0.00	0.00	0.00	0.00	35.02
8	Net Profit Loss for the period from continuing operations	4.05	(62.56)	(110.20)	(58.51)	(184.80)	82.91
9	Profit (loss) from discontinued operations before tax	0.00	0.00	0.00	0.00	0.00	0.00
10	Tax Expenses of discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
11	Net Profit Loss from discontinued operation after tax	0.00	0.00	0.00	0.00	0.00	0.00
12	Total Profit (Loss) for the period	4.05	(62.56)	(110.20)	(58.51)	(184.80)	82.91
13	Other comprehensive income net of taxes	0.00	0.00	0.00	0.00	0.00	0.00
14	Total Comprehensive income for the period	0.00	0.00	0.00	0.00	0.00	0.00
15	Total Comprehensive income for the period attributable to						
	- comprehensive income for the period attributable to owners of parent	0.00	0.00	0.00	0.00	0.00	0.00
	- Total comprehensive income for the period attributable to non controlling interests	0.00	0.00	0.00	0.00	0.00	0.00
16	Reserves excluding revaluation reserve	(13.52)	94.25	(131.07)	(13.52)	(131.07)	156.81
17	Earning Per Share						
	Earning Per Share for continuing operations						
	Basic EPS from continuing operation	0.08	(1.26)	(2.21)	(1.18)	(3.71)	1.67
	Diluted EPS from continuing operation	0.08	(1.26)	(2.21)	(1.18)	(3.71)	1.67
	Earning Per Share for discontinuing operations						
	Basic EPS from discontinuing operation	0.00	0.00	0.00	0.00	0.00	0.00
	Diluted EPS from discontinuing operation	0.00	0.00	0.00	0.00	0.00	0.00
	Earning Per Share						
	Basic EPS from continuing & dscontinuing operation	0.08	(1.26)	(2.21)	(1.18)	(3.71)	1.67
	Diluted EPS from continuing & discontinuing operation	0.08	(1.26)	(2.21)	(1.18)	(3.71)	1.67

Notes :-

- The above financial results for the quarter ended 30th September, 2017 were reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their meeting held on 13.11.2017.

- 2 During the Quarter Turnover/revenue decreased in transportation division mainly due to clouser of one of its branches, however the company has commence Transportation of other principles at various locations. Compnay is hopeful to increase its revenue in near future.
- 3 During the Quarter Turnover/revenue decreased in trading division mainly due to lower off take on account of implementation of GST Compnay is hopeful once the impact of GST is established its turnover rebound.
- 4 During the Quarter Turnover/revenue increased in wind energy division mainly due to favourable wind conditions.
- 5 The Other Income includes Profit on sale of old commercial vehicles.
- 6 The company has adopted Indian Accounting Standard (Ind AS) with effect of 01-04-2017 and the Financial results for the quarter ended 30-09-2017 have been prepared as per the regulation and measurement principles of Ind AS. As required under the SEBI (Listing Obligations and Disclousers Requirements) Regulations, 2015 the comparative results for the immediately preceeding quarter ended 30-06-2017 and for the corresponding quarter in the previous year i.e. ended 30-09-2016 are unaudited and have been restated in accordance with the recognition and mesurement principles of Ind AS.
- 7 Number of Investors complaints received and disposed off during the year ended on 30.09.17
(a) pending at the beginning of the quarter - NIL (b) received during the quarter - NIL
(c) disposed off during the quarter - NIL (d) lying unresolved at the end of the quarter - NIL
- 8 the SEBI (Listing Obligations and Disclousers Requirements) Regulations, 2015, has been carried out by the Statutory Auditors.
- 9 Figures of the previous year have been re-grouped/re-arranged wherever necessary.
- 10 The result is available oq the website of the company - www.frontlinecorporation.org

For FRONTLINE CORPORATION LIMITED


PAWAN KUMAR AGARWAL
MANAGING DIRECTOR
DIN NO: 00060418

Place: Ahmedabad

Date : 13-11-2017

FRONTLINE CORPORATION LIMITED

CIN NO: L63090WB1989PLC099645

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED AS ON 30/09/2017

Segment wise Revenue, Results & Capital Employed

Particulars	3 Months ended	3 Months ended	3 Months ended	SIX MONTHS ENDED ON 30TH		AUDITED RESULT FOR THE YEAR 2016-2017
	(30-09-2017)	(30-06-2017)	(30-09-2016)	SEPTEMBER		
	2017 (Unaudited)	2017 (Unaudited)	2016 (Unaudited)	2017 (Unaudited)	2016 (Unaudited)	
1 SEGMENT REVENUE						
A) Transportation	301.15	351.43	378.06	652.58	690.31	1346.36
B) Trading	434.76	770.40	736.03	1205.16	1259.06	2810.74
C) Wind Energy	96.83	35.84	50.17	132.67	100.10	174.70
D) Renting of Immovable Properties	19.31	9.31	13.46	28.62	25.54	37.69
E) Other Income	89.27	138.95	23.13	228.22	52.23	171.34
TOTAL	941.32	1305.93	1200.85	2247.25	2127.24	4540.83
Less:						
Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
Net Sales/Income						
From Operations	941.32	1305.93	1200.85	2247.25	2127.24	4540.83
2 SEGMENT RESULTS						
Profit Before Tax and Interest from						
A) Transportation	26.30	34.62	46.26	60.92	79.49	138.41
B) Trading	57.67	26.37	18.82	84.04	30.41	90.03
C) Wind Energy	88.54	(11.90)	36.50	76.64	63.67	103.43
D) Renting of Immovable Properties	11.97	1.42	5.56	13.39	9.76	7.95
E) Others	(45.07)	24.93	(49.34)	(20.14)	(98.28)	(329.77)
TOTAL	139.41	75.44	57.81	214.85	85.05	10.05
Less:						
i) Interest Expenditure	135.36	138.00	132.82	273.36	270.91	523.47
ii) Other Unallocable Expenditure Net Off						
Unallocable Income	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL PROFIT BEFORE TAX	4.05	(62.56)	(75.01)	(58.51)	(185.86)	(513.42)
3 CAPITAL EMPLOYED						
(Segment Assets - Segment Liabilities)						
A) Transportation	326.23	366.74	188.95	326.23	192.59	320.68
B) Trading	(3112.04)	(2991.47)	(2762.65)	(3112.04)	(2885.28)	(2872.17)
C) Wind Energy	426.30	351.53	261.30	426.30	359.32	349.14
D) Renting of Immovable Properties	2022.39	2030.58	2057.76	2022.39	2049.86	2036.57
Capital Employed in Segments	(337.11)	(242.63)	(254.64)	(337.11)	(283.51)	(165.79)
ADD:						
Unallocable Corporate Assets						
Less Corporate Liabilities	375.30	397.17	279.88	375.30	191.20	391.65
TOTAL	38.18	154.55	25.24	38.18	(92.30)	225.86

For FRONTLINE CORPORATION LIMITED

PAWAN KUMAR AGARWAL
MANAGING DIRECTOR
DIN NO: 00060418

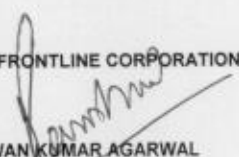
Place: Ahmedabad

Date : 13-11-2017

GEOGRAPHICAL SEGMENT

Particular	3 Months ended (30-09-2017)	3 Months ended (30-06-2017)	3 Months ended (30-09-2016)	SIX MONTHS ENDED ON 30TH SEPTEMBER		AUDITED RESULT FOR THE YEAR 2016- 2017
	2017 (Unaudited)	2017 (Unaudited)	2016 (Unaudited)	2017 (Unaudited)	2016 (Unaudited)	
SEGMENT REVENUE						
A) Ahmedabad	709.56	1060.58	955.49	1770.14	1668.26	3626.26
B) Kolkatta	25.14	20.73	8.06	45.87	31.32	42.91
C) Banglore	206.63	224.62	237.30	431.25	427.67	871.65
Total	941.32	1306.93	1200.85	2247.25	2127.24	4540.83
SEGMENT RESULTS						
A) Ahmedabad	104.93	30.06	21.00	134.99	25.27	40.90
B) Kolkatta	(134.39)	(136.67)	(141.74)	(271.06)	(284.56)	(686.17)
C) Banglore	33.52	44.05	45.73	77.57	73.43	131.85
Other Unallocable	0.00	0.00	0.00	0.00	0.00	0.00
Total	4.05	(62.56)	(75.01)	(58.51)	(185.86)	(513.42)
SEGMENT CAPITAL EMPLOYED						
A) Ahmedabad	2597.92	2448.39	2183.76	2597.92	2293.58	2414.30
B) Kolkatta	(2706.14)	(2461.25)	(2277.06)	(2706.14)	(2507.94)	(2327.45)
C) Banglore	146.40	167.40	118.53	146.40	122.06	139.01
Total	38.18	154.55	25.24	38.18	(92.30)	225.86

For FRONTLINE CORPORATION LIMITED


 PAWAN KUMAR AGARWAL
 MANAGING DIRECTOR
 DIN NO: 00060418

Place: Ahmedabad

Date : 13-11-2017