



FRONTLINE CORPORATION LTD.

Corporate Office :

4th Floor, Shalin Bldg., Nehru Bridge Corner,

Ashram Road, Ahmedabad - 380 009.

Ph.: 26578863/26578201/26579750, Fax: 079-26576619, 26580287

E-mail : frontline1@dataone.in

Website : www.frontlinecorporation.com

CIN NO: L63090WB1989PLC099645

Date: 14.08.2019

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. August 14, 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 Wednesday, August 14, 2019 at 3.30 p.m. and concluded at 7.20 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 ended June 30, 2019 (enclosed herewith);
- The Board of Directors took note of the Limited Review Report of the Statutory Auditors on the Unaudited Financial Results for the Quarter ended June 30, 2019 (enclosed herewith);

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



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 June, 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.

Date: 14 August, 2019
Place: Ahmedabad



For, Paresh Thothawala & Co
Chartered Accountants
FRN : 114777W

Paresh K Thothawala

CA Paresh Thothawala

Partner

M. No 048435

UDIN: 19048435AAAACQ7781

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 - frontlinecorplimited@gmail.com,

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2019

Particulars	(Rupees in Lakhs)			
	Quarter Ended			Year Ended
	30th June 2019	31st March 2019	30th June 2018	31st March 2019
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Revenue from operations	1,149.17	1,188.22	1,227.59	4,655.82
Other income	93.24	44.24	73.55	268.97
Total Income	1,242.40	1,232.46	1,301.14	4,924.79
Expenses				
Cost of materials consumed	-	-	-	-
Purchases of Stock-in-Trade	653.57	604.18	649.70	2,435.34
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	(3.74)	(6.75)	34.33	(60.73)
Employee benefits expense	113.30	120.67	107.05	449.88
Finance costs	15.33	10.37	16.13	58.93
Depreciation and amortization expense	44.08	47.26	44.48	192.13
Other expenses	432.22	589.25	437.69	1,900.62
Total expenses	1,254.76	1,364.98	1,289.38	4,976.18
Profit/(loss) before exceptional items and tax	(12.36)	(132.52)	11.76	(51.39)
Exceptional Items	-	-	-	-
Profit/(loss) before tax	(12.36)	(132.52)	11.76	(51.39)
Tax expense:				
Current tax	-	(31.00)	3.68	-
Taxes of Earlier Periods	-	-	-	-
Deferred tax	(4.16)	(0.41)	(2.20)	(18.00)
Profit (Loss) for the period from continuing operations	(8.20)	(101.11)	10.28	(33.39)
Profit/(loss) from discontinued operations	-	-	-	-
Tax expense of discontinued operations	-	-	-	-
Profit/(loss) from Discontinued operations (after tax)	-	-	-	-
Profit/(loss) for the period	(8.20)	(101.11)	10.28	(33.39)
Other Comprehensive Income				
Items that will not be reclassified to profit or loss	0.56	2.61	(0.19)	2.04
Income tax relating to iteams that will not be reclassified to profit and loss account	(0.15)	(0.81)	0.06	(0.63)
Total Comprehensive Income for the period	(7.78)	(99.31)	10.15	(31.98)
Paid-up equity share capital (Face Value of the Share Rs. 10/- each)	497.75	497.75	497.75	497.75




Earnings per equity share (for continuing operation):				
Basic	(0.16)	(2.03)	0.21	(0.67)
Diluted	(0.16)	(2.03)	0.21	(0.67)
Earnings per equity share (for discontinued operation):				
Basic	-	-	-	-
Diluted	-	-	-	-
Earnings per equity share (for continuing & discontinued operation):				
Basic	(0.16)	(2.03)	0.21	(0.67)
Diluted	(0.16)	(2.03)	0.21	(0.67)

1. The above unaudited Standalone Financial Results for the quarter ended 30th June 2019 has been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on August 14, 2019. The statutory auditors have carried out a limited review on the above Financial Results for the quarter ended on 30th June 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. Turnover/revenue in Trading division has been decreased due to stiff market conditions. The company is hopeful to perform well in the current year.
6. The figures for the quarters ended on 31st March, 2019 and 31st March, 2018 are the balancing figures between audited figures for the full financial year and published year to date figures up to the third quarter of the respective financial year.
7. Previous period/year figures have been reclassified, as considered necessary, to conform with current period presentation, where applicable.

PLACE: AHMEDABAD
DATE: 14-08-2019



for FRONTLINE CORPORATION LIMITED


Pawankumar Agarwal
Managing Director
(DIN NO: 00060418)

FRONTLINE CORPORATION LIMITED

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STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2019

Segment wise Revenue, Results & Capital Employed

Particulars	Quarter Ended			Year Ended
	30th June 2019	31st March 2019	30th June 2018	31st March 2019
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1 SEGMENT REVENUE				
A) Transportation	413.04	552.26	399.53	1814.33
B) Trading	645.41	601.41	719.40	2523.00
C) Wind Energy	51.08	11.93	38.02	127.49
D) Renting of Immovable Properties	20.55	32.42	22.25	94.73
E) Other Income	112.32	34.42	121.94	365.23
TOTAL	1242.40	1232.45	1301.14	4924.79
Less:				
Inter Segment Revenue	0.00	0.00	0.00	0.00
Net Sales/Income				
From Operations	1242.40	1232.45	1301.14	4924.79
2 SEGMENT RESULTS				
Profit Before Tax and Interest from				
A) Transportation	21.59	25.11	23.20	97.80
B) Trading	(18.77)	(40.05)	28.37	86.22
C) Wind Energy	25.00	(39.91)	10.25	(4.34)
D) Renting of Immovable Properties	12.44	23.63	13.77	61.16
E) Others	(37.29)	(90.93)	(47.70)	(233.30)
TOTAL	2.97	(122.15)	27.89	7.55
Less:				
i) Interest Expenditure	15.33	10.37	16.13	58.93
ii) Other Unallocable Expenditure Net Off				
Unallocable Income	0.00	0.00	0.00	0.00
TOTAL PROFIT BEFORE TAX	(12.36)	(132.52)	11.76	(51.39)
3 CAPITAL EMPLOYED				
(Segment Assets - Segment Liabilities)				
A) Transportation	497.35	487.94	337.95	487.94
B) Trading	(3003.87)	(2916.10)	(2893.42)	(2916.10)
C) Wind Energy	318.91	300.66	372.22	300.66
D) Renting of Immovable Properties	2002.54	2008.85	2001.61	2008.85
Capital Employed in Segments	(185.06)	(118.64)	(181.65)	(118.64)
ADD:				
Unallocable Corporate Assets				
Less Corporate Liabilities	339.56	295.12	453.46	295.12
TOTAL	154.49	176.48	271.81	176.48

PLACE: AHMEDABAD
DATE: 14-08-2019



for FRONTLINE CORPORATION LIMITED

Pawankumar Agarwal
Pawankumar Agarwal
Managing Director
(DIN NO: 00060418)

GEOGRAPHICAL SEGMENT

Particular	Quarter Ended			Year Ended
	30th June 2019	31st March 2019	30th June 2018	31st March 2019
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
SEGMENT REVENUE				
A) Ahmedabad	946.30	950.52	971.44	3738.27
B) Kolkatta	38.16	34.88	58.51	190.93
C) Banglore	210.24	199.37	223.50	804.79
Other Unallocable	47.70	47.70	47.70	190.80
Total	1242.40	1232.47	1301.14	4924.79
SEGMENT RESULTS				
A) Ahmedabad	(2.21)	(115.79)	12.22	(29.95)
B) Kolkatta	(18.99)	(26.64)	(10.01)	(61.67)
C) Banglore	8.85	9.90	9.55	40.23
Other Unallocable	0.00	0.00	0.00	0.00
Total	(12.36)	(132.53)	11.76	(51.39)
SEGMENT CAPITAL EMPLOYED				
A) Ahmedabad	2256.30	2408.49	2302.27	2408.49
B) Kolkatta	(2514.38)	(2558.76)	(2514.91)	(2558.76)
C) Banglore	412.58	326.76	484.45	326.76
Total	154.49	176.48	271.81	176.48

PLACE: AHMEDABAD
DATE: 14-08-2019



for FRONTLINE CORPORATION LIMITED

Pawankumar Agarwal
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Managing Director
(DIN NO: 00060418)