



FRONTLINE CORPORATION LTD.

CIN NO.: L63090WB1989PLC099645

Corporate Office :

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Date: July 30, 2020

To,

The General Manager, – Dept. of Corporate Services. BSE Ltd., Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Ref: Script Code: 532042	The Company Secretary, The Calcutta Stock Exchange Association Ltd., 7, Lyons Range, Kolkata – 700 001 Ref: Script Code: 016057
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Subject-Discloser on impact of COVID-19 on business Operations.

Ref.: Regulation 30 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

With reference to the above captioned subject please find the attached herewith the detailed update on impact of COVID-19 on the operations of the Company pursuant to SEBI advisory Circular dated May 20, 2020.

Kindly take the same on your records.

Thanking you,
Yours sincerely,
For Frontline Corporation Limited

Suresh Kumar Verma
Company Secretary & Compliance Officer
Encl: As above





Impact of COVID- 19

Impact on business:

The Global economy is confronting with an unprecedented COVID-19 pandemic which has a rippling effect on the real GDP business of all the affected countries. In Indian context, almost all the sectors are impacted due to lock down and the social distancing restrictions, resulting in contraction of demand for banking products. Services. The resilience depends on the health & societal factors like disease progression, vaccine development, spending habits, timely availability of labor force etc. However pharma and healthcare industry is supposed to be one of the few segments which have not been adversely affected, but for limited impact due to sudden lockdown, lack of availability of labor, drop in retail sales of medicines during initial phases of lockdown.

Ability to maintain operations including Office:

At present all our offices are functional in spite of challenging environment posed by the outbreak of COVID-19 pandemic.

Impact of COVID-19 on Capital & Financial resources, profitability, liquidity position, ability to service debt, assets & Internal Financial Reporting and Control & Estimation of Future Impact:

Estimating uncertainly relating to global health pandemic on COVID-19. The management has assessed the potential impact on COVID-19 on the Company. Based on the current assessment the management is of the view that the impact of the COVID-19 on the operations of the Company and the carrying value of its assets and liabilities is not likely to be material. In assessing the recoverability of receivables, intangible assets and Loans & advances, the Company has considered internal and external information upto the date of approval of financial results.

However the impact assessment of COVID-19 is a continuing process, given the uncertainties associated with its nature and duration. The Company will continue to monitor any material changes to future economic conditions.

In spite of adhering to all advisories, chances of our front office staff members getting infected to COVID-19 cannot be ruled out which may have a small impact on our operations going forward.

Thanking you,
Yours sincerely,

For Frontline Corporation Limited

Suresh Kumar Verma
Company Secretary & Compliance Officer

