



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

Date: 17.08.2018

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

Dear Sir/ Madam,

Sub.- Outcome of board meeting under Regulation 30 read with 33(3)(c) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

With reference to the subject cited, this is to inform the Exchange that at the Board Meeting of M/s Frontline Corporation Limited held on Friday, 17 August 2018, at 3.30 p.m. at its Corporate Office of the Company, the following were duly considered and approved by the Board:

1. Un-audited Financial Results of the Company as per Ind AS for the 1st Quarter ended as on 30th June, 2018,
2. The Notice, Director's Report, Management Discussion and Analysis and Corporate Governance Report for the Year Ended March 31, 2018,
3. To convene the 29th Annual General Meeting of the members of the Company at 10.00 a.m. on Tuesday, 25th September, 2018 at its Registered Office.
4. Book Closure for the Purpose of Annual General Meeting will be closed from Thursday, 20th September, 2018 to Tuesday, 25th September, 2018 (both the days inclusive).

The Meeting of the Board of Directors commenced at 3.30 p.m. and concluded at 6.00 p.m.

Further, please note that the Company has already made necessary arrangement to publish the same in the newspapers as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015.

We Request you Kindly Acknowledge receipt of the above for Recodes.

Thanking you,
You're faithfully,
For Frontline Corporation Limited,

Suresh Kumar Verma
(Company Secretary)



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 Quarter ended 30th June, 2018 ("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 Indian Accounting Standard for Interim Financial Reporting (Ind AS 34), 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, that causes us to believe that the accompanying Statement of Standalone Unaudited Financial Results, prepared in accordance with the aforesaid Indian Accounting Standards (Ind AS) 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.

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



Paresh K Thothawala

CA Paresh Thothawala
Partner
M. No 048435

Date: 17th August, 2018
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. - 380 009

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED AS ON 30/06/2018

					(Rupees in Lacs)
Sr No.	Particulars	3 Months ended (30-06-2018) 2018 (Unaudited)	3 Months ended (31-03-2018) 2018 (Unaudited)	3 Months ended (30-06-2017) 2017 (Unaudited)	AUDITED RESULT FOR THE YEAR 2017-2018
1	Income from Operations				
	a) Revenue from Operation	1227.59	1163.14	1203.92	4425.30
	b) Other Income	73.55	144.64	146.02	441.99
	Total Income	1301.14	1307.78	1349.94	4867.29
2	Expenses				
	a) Cost of Material Consumed	0.00	0.00	0.00	0.00
	b) Purchase of Stock in Trade	649.70	718.94	390.04	2155.05
	c) Changes in inventories of finished goods, WIP & Stock in Trade	34.33	(135.23)	345.98	83.86
	d) Employee Benefit Expenses	107.05	124.09	109.24	450.41
	e) Finance Costs	16.13	17.52	16.39	57.92
	f) Depreciation	44.48	43.33	31.68	148.67
	g) Other Expenses				
	- Freight and Other Expenses	437.69	574.14	400.02	1739.03
	Total Expenses	1289.38	1342.78	1293.35	4634.94
3	Total Profit before exceptional items & tax	11.76	(35.00)	56.59	232.35
4	Exceptional Items	0.00	0.00	0.00	0.00
5	Total Profit before tax	11.76	(35.00)	56.59	232.35
6	Tax Expenses				
	- Current tax	3.68	52.50	0.00	52.50
	- Deferred tax	(2.20)	(11.82)	(0.79)	(12.64)
7	Total Tax Expenses	1.48	40.68	(0.79)	39.86
8	Net Profit Loss for the period from continuing operations	10.28	(75.68)	57.38	192.48
9	Profit (loss) from discontinued operations before tax	0.00	0.00	0.00	0.00
10	Tax Expenses of discontinued operations	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
12	Total Profit (Loss) for the period	10.28	(75.68)	57.38	192.48
13	Other comprehensive income				
	Items that will not be reclassified to profit or loss	(0.19)	(0.27)	(0.14)	(0.69)
	Income tax relating to items that will not be reclassified to profit and loss account	0.06	0.08	0.04	0.21
14	Total Comprehensive income for the period	10.15	(75.87)	57.28	192.01
15	Paid-up equity share capital (Face Value of the Share Rs. 10/- each)	497.75	497.75	497.75	497.75
16	Earning Per Share				
	Earning Per Share for continuing operations				
	Basic EPS from continuing operation	0.21	(1.52)	1.15	3.87
	Diluted EPS from continuing operation	0.21	(1.52)	1.15	3.87
	Earning Per Share for discontinuing operations				
	Basic EPS from discontinuing operation	0.00	0.00	0.00	0.00
	Diluted EPS from discontinuing operation	0.00	0.00	0.00	0.00
	Earning Per Share				
	Basic EPS from continuing & dscontinuing operation	0.21	(1.52)	1.15	3.87
	Diluted EPS from continuing & discontinuing operation	0.21	(1.52)	1.15	3.87




Notes :-

- 1 The above financial results for the quarter ended 30th June , 2018 were reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their meeting held on 17.08.2018.
- 2 During the Quarter, Turnover/revenue increased in Transportation division mainly due to commencement of Transportaion of other Principles at various locations. Your Compnay is hopeful to increase its revenue in near future as well.
- 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 establised its turnover rebound.
- 4 During the Quarter Turnover/revenue marginally increased in wind energy division mainly due to favourable wind conditions.
- 5 The Other Income includes mainly 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 30-06-2018 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 31-03-2018 and for the corresponding quarter in the previous year i.e. ended 30-06-2017 are unaudited and have been restated in accordance with the recognition and mesurement principles of Ind AS.
- 7 The interest provision on loan taken from Punjab & Sind Bank has not been accounted for during the quarter due to legal dispute between company and the bank as the double bench of Hon'ble Culcutta High Court has issued order in favour of the company. The Bank has preferred appeal against the said order in Hon'ble Supreme Court.
- 8 Number of Investors complaints received and disposed off during the year ended on 30.06.18
(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
- 9 The "Limited Review" of the financial result for the quarter ended 30th June 2018 pursuant to regulation 33 of the SEBI (Listing Obligations and Disclousers Requirements) Regulations, 2015, has been carried out by the Statutory Auditors.
- 10 Figures of the previous year have been re-grouped/re-arranged wherever necessary.
- 11 The result is available on the website of the company - www.frontlinecorporation.org

Place: Ahmedabad
Date : 17-08-2018



For FRONTLINE CORPORATION LIMITED


NARAYAN PRASAD AGARWAL
DIRECTOR
DIN NO: 00060384

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. - 380 009
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED AS ON 30/06/2018

Segment wise Revenue, Results & Capital Employed

Particulars	3 Months ended (30-06-2018)	3 Months ended (31-03-2018)	3 Months ended (30-06-2017)	AUDITED RESULT FOR THE YEAR 2017-2018
	2018 (Unaudited)	2018 (Unaudited)	2017 (Unaudited)	
1 SEGMENT REVENUE				
A) Transportation	399.53	466.97	351.43	1690.84
B) Trading	719.40	675.58	766.52	2461.26
C) Wind Energy	38.02	(32.57)	35.84	162.96
D) Renting of Immovable Properties	22.25	23.11	9.31	74.28
E) Other Income	121.94	174.70	186.84	477.94
TOTAL	1301.14	1307.78	1349.94	4867.29
Less:				
Inter Segment Revenue	0.00	0.00	0.00	0.00
Net Sales/Income				
From Operations	1301.14	1307.78	1349.94	4867.29
2 SEGMENT RESULTS				
Profit Before Tax and Interest from				
A) Transportation	23.20	25.80	34.62	132.53
B) Trading	28.37	54.84	23.58	190.06
C) Wind Energy	10.25	(53.29)	(11.90)	68.54
D) Renting of Immovable Properties	13.77	15.76	1.42	44.35
E) Others	(47.70)	(60.59)	25.05	(144.12)
TOTAL	27.89	(17.48)	72.77	291.36
Less:				
i) Interest Expenditure	16.13	17.52	16.39	59.01
ii) Other Unallocable				
Expenditure Net Off				
Unallocable Income	0.00	0.00	0.00	0.00
TOTAL PROFIT BEFORE TAX	11.76	(35.00)	56.38	232.35
3 CAPITAL EMPLOYED				
(Segment Assets - Segment Liabilities)				
A) Transportation	337.95	363.95	366.74	363.95
B) Trading	(2893.42)	(2895.83)	(2991.47)	(2895.83)
C) Wind Energy	372.22	352.76	351.53	352.76
D) Renting of Immovable Properties	2001.61	2645.33	2030.58	2645.33
Capital Employed in Segments	(181.65)	466.21	(242.62)	466.21
ADD:				
Unallocable Corporate Assets				
Less Corporate Liabilities	453.46	(187.17)	397.17	(187.17)
TOTAL	271.81	279.03	154.55	279.03



Place: Ahmedabad
Date : 17-08-2018

For FRONTLINE CORPORATION LIMITED

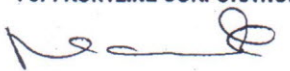
Narayan Prasad Agarwal
NARAYAN PRASAD AGARWAL
DIRECTOR
DIN NO: 00060384

GEOGRAPHICAL SEGMENT				
Particular	3 Months ended (30-06-2018) 2018 (Unaudited)	3 Months ended (31-03-2018) 2018 (Unaudited)	3 Months ended (30-06-2017) 2017 (Unaudited)	AUDITED RESULT FOR THE YEAR 2017- 2018
SEGMENT REVENUE				
A) Ahmedabad	971.44	1013.37	1056.70	3586.61
B) Kolkatta	58.51	100.05	20.73	235.23
C) Bangalore	223.50	148.62	224.62	854.04
D) Other Unallocable	47.70	45.74	47.70	191.41
Total	1301.14	1307.78	1349.75	4867.29
SEGMENT RESULTS				
A) Ahmedabad	12.22	(35.92)	27.29	159.71
B) Kolkatta	(10.01)	(22.80)	(14.96)	(42.76)
C) Bangalore	9.55	4.77	44.05	116.96
Other Unallocable	0.00	18.96	0.00	(1.55)
Total	11.76	(35.00)	56.38	232.35
SEGMENT CAPITAL EMPLOYED				
A) Ahmedabad	2302.27	2251.51	2448.39	2251.51
B) Kolkatta	(2514.91)	(2502.21)	(2461.25)	(2502.21)
C) Bangalore	484.45	529.73	167.40	529.73
Total	271.81	279.03	154.54	279.03



Place: Ahmedabad
Date : 17-08-2018

For FRONTLINE CORPORATION LIMITED


NARAYAN PRASAD AGARWAL
DIRECTOR
DIN NO: 00060384