

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 30/06/2015

(Rupees in Lacs)							
Sr No.	Particulars	3 Months ended	3 Months ended	3 Months ended	THREE MONTHS ENDED ON		AUDITED RESULT FOR THE YEAR 2014-2015
		30-06-2015	31-03-2015	30-06-2014	30TH JUNE		
		2015 (Unaudited)	2015 (Unaudited)	2014 (Unaudited)	2015 (Unaudited)	2014 (Unaudited)	
1	Income from Operations						
	a) Net sales/ income from Operation	934.41	900.57	1062.95	934.41	1062.95	3742.31
	b) Other Operating Income	0.89	3.48	2.48	0.89	2.48	9.97
	Total Income from Operations	935.30	904.05	1065.43	935.30	1065.43	3752.28
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	551.93	570.20	467.89	551.93	467.89	1935.45
	c) Changes in inventories of finished goods, WIP & Stock in Trade	6.02	(134.65)	152.78	6.02	152.78	3.11
	d) Employee Benefit Expenses	52.21	70.74	50.10	52.21	50.10	241.98
	e) Freight and Other Expenses	278.53	351.06	363.59	278.53	363.59	1401.14
	f) Depreciation	20.50	16.61	44.31	20.50	44.31	104.07
	Total Expenses	909.19	873.96	1078.67	909.19	1078.67	3685.75
	Profit(+)/Loss(-) from operations before other income, finance costs and exceptional items (1-2)	26.11	30.09	(13.24)	26.11	(13.24)	66.53
4	Other Income	27.19	102.53	29.53	27.19	29.53	192.81
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	53.30	132.62	16.29	53.30	16.29	259.34
6	Finance Costs	127.13	128.89	126.52	127.13	126.52	513.16
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(73.83)	3.74	(110.22)	(73.83)	(110.22)	(253.81)
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit/(Loss) from ordinary activities before Tax (7-8)	(73.83)	3.74	(110.22)	(73.83)	(110.22)	(253.81)
10	Tax Expenses	0.00	(22.93)	0.00	0.00	0.00	(22.93)
11	Profit/(Loss) from ordinary activities after Tax (9-10)	(73.83)	26.66	(110.22)	(73.83)	(110.22)	(230.89)
12	Extraordinary items	0.17	4.50	(38.87)	0.17	(38.87)	(47.73)
13	Net Profit/(Loss) for the Period (11-12)	(74.00)	22.16	(71.35)	(74.00)	(71.35)	(183.16)
14	Paid up Equity Share Capital	497.75	497.75	497.75	497.75	497.75	497.75
15	Reserves Excluding Revaluation						
	Reserves (as per Balance sheet as on 31/03/15)						
16	Basic & Diluted EPS for the period for the Year to date and for the previous year not to be annulised	(1.49)	0.45	(1.43)	(1.49)	(1.43)	(3.68)
17	- Book value per share (before extraordinary items) (of Face Value Rs. 10/- each):	55.74	56.10	58.52	55.74	58.52	56.10
18	- Book value per share (after extraordinary items) (of Face Value Rs. 10/- each):	55.74	56.10	58.52	55.74	58.52	56.10
19	Aggregate of Non-Promoter Shareholding						
	a) Number of Shares	2618432	2618432	2618432.00	2618432	2618432	2618432
	b) Percentage of Shareholding	52.37	52.37	52.37	52.37	52.37	52.37
20	Promoters and Promoter Group Shareholding						
	a) Pledged/Encumbered						
	Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of Share (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of Share (as a % of the total share Capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non-Encumbered						
	Number of Shares	2381568	2381568	2381568	2381568	2381568	2381568
	Percentage of Share (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	Percentage of Share (as a % of the total share Capital of the Company)	47.63	47.63	47.63	47.63	47.63	47.63

Notes :-

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their meeting held on 14.08.2015.
- Due to sluggish market condition the turnover/revenue in all divisions has been reduced, except marginal increase in wind energy generation. However the company is hopeful to perform well by adopting strategic marketing strategies.
- Number of Investors complaints received and disposed off during the quarter ended on 30-06-2015.
(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
- Figures of the previous year have been re-grouped/re-arranged wherever necessary.

For FRONTLINE CORPORATION LIMITED

PAWAN KUMAR AGARWAL

MANAGING DIRECTOR

DIN NO: 00060418

Place: Ahmedabad

Date : 14-08-2015

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 30/06/2015

Segment wise Revenue, Results & Capital Employed Under Clause 41 of the listing agreement

Particulars	3 Months ended (30-06-2015)	3 Months ended (31-03-2015)	3 Months ended (30-06-2014)	THREE MONTHS ENDED ON 30TH JUNE		AUDITED RESULT FOR THE YEAR 2014-2015
	2015 (Unaudited)	2015 (Unaudited)	2014 (Unaudited)	2015 (Unaudited)	2014 (Unaudited)	
1 SEGMENT REVENUE						
A) Transportation	290.98	340.12	360.39	290.98	360.39	1337.63
B) Trading	589.72	544.96	600.40	589.72	600.40	2143.01
C) Wind Energy	35.05	(3.16)	49.39	35.05	49.39	153.09
D) Renting of Immovable Properties	18.27	18.27	52.38	18.27	52.38	107.03
E) Other Income	28.47	106.40	32.40	28.47	32.40	204.34
TOTAL	962.49	1006.58	1094.96	962.49	1094.96	3945.09
Less:						
Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
Net Sales/Income						
From Operations	962.49	1006.58	1094.96	962.49	1094.96	3945.09
2 SEGMENT RESULTS						
Profit Before Tax and Interest from						
A) Transportation	41.71	35.81	63.99	41.71	63.99	114.39
B) Trading	4.38	167.43	(44.75)	4.38	(44.75)	156.16
C) Wind Energy	19.85	(19.06)	29.96	19.85	29.96	97.52
D) Renting of Immovable Properties	10.14	11.69	28.27	10.14	28.27	73.22
E) Others	(22.78)	(17.88)	(61.17)	(22.78)	(61.17)	(150.53)
TOTAL	53.30	178.00	16.29	53.30	16.29	290.77
Less:						
i) Interest Expenditure	127.13	128.89	126.52	127.13	126.52	513.16
ii) Other Unallocable Expenditure Net Off						
Unallocable Income	0.00	31.43	0.00	0.00	0.00	31.43
TOTAL PROFIT BEFORE TAX	(73.83)	17.69	(110.22)	(73.83)	(110.22)	(253.81)
3 CAPITAL EMPLOYED						
(Segment Assets - Segment Liabilities)						
A) Transportation	1046.76	845.84	1197.10	1046.76	1197.10	845.84
B) Trading	1701.29	1913.33	1597.88	1701.29	1597.88	1913.33
C) Wind Energy	264.61	251.57	270.33	264.61	270.33	251.57
D) Renting of Immovable Properties	2114.29	2137.04	2060.27	2114.29	2060.27	2137.04
Capital Employed in Segments	5126.95	5147.78	5125.58	5126.95	5125.58	5147.78
ADD:						
Unallocable Corporate Assets						
Less Corporate Liabilities	81.34	82.82	117.94	81.34	117.94	82.82
TOTAL	5045.61	5064.95	5007.64	5045.61	5007.64	5064.95

For FRONTLINE CORPORATION LIMITED


PAWAN KUMAR AGARWAL
 MANAGING DIRECTOR
 DIN NO: 00060418

Place: Ahmedabad
Date : 14-08-2015

GEOGRAPHICAL SEGMENT

Particular	3 months	3 months	3 months	THREE MONTHS ENDED ON		AUDITED RESULT FOR THE YEAR 2014- 2015
	ended (30- 06-2015)	ended (31- 03-2015)	ended (30- 06-2014)	30TH JUNE		
	2015 (Unaudited)	2015 (Unaudited)	2014 (Unaudited)	2015 (Unaudited)	2014 (Unaudited)	
SEGMENT REVENUE						
A) Ahmedabad	709.40	744.63	783.92	709.40	783.92	2891.41
B) Kolkatta	40.18	44.54	79.08	40.18	79.08	193.42
C) Banglore	212.91	217.42	231.97	212.91	231.97	860.27
Total	962.49	1006.58	1094.96	962.49	1094.96	3945.09
SEGMENT RESULTS						
A) Ahmedabad	1.85	136.79	(61.64)	1.85	(61.64)	136.35
B) Kolkatta	(114.59)	(117.63)	(72.42)	(114.59)	(72.42)	(457.85)
C) Banglore	38.91	29.96	23.84	38.91	23.84	99.11
Other Unallocable	0.00	0.00	0.00	0.00	0.00	0.00
Total	(73.83)	49.12	(110.22)	(73.83)	(110.22)	(222.39)
SEGMENT CAPITAL EMPLOYED						
A) Ahmedabad	6802.03	6727.04	6472.50	6802.03	6472.50	6727.04
B) Kolkatta	(1692.34)	(1578.35)	(1279.94)	(1692.34)	(1279.94)	(1578.35)
C) Banglore	98.60	81.91	50.97	98.60	50.97	81.91
Total	5208.29	5230.60	5243.52	5208.29	5243.52	5230.60

For FRONTLINE CORPORATION LIMITED



PAWAN KUMAR AGARWAL
MANAGING DIRECTOR
DIN NO: 00060418

Place: Ahmedabad

Date : 14-08-2015

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 30/09/2015

(Rupees in Lacs)							
Sr No.	Particulars	3 Months ended (30-09-2015)	3 Months ended (30-06-2015)	3 Months ended (30-09-2014)	SIX MONTHS ENDED ON 30TH SEPTEMBER		AUDITED RESULT FOR THE YEAR 2014-2015
		2015 (Unaudited)	2015 (Unaudited)	2014 (Unaudited)	2015 (Unaudited)	2014 (Unaudited)	
1	Income from Operations						
	a) Net sales/ income from Operation	931.82	934.41	871.57	1866.23	1934.52	3742.31
	b) Other Operating Income	1.26	0.89	2.16	2.15	4.64	9.97
	Total Income from Operations	933.08	935.30	873.73	1868.38	1939.16	3752.28
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	557.13	551.93	410.13	1109.06	878.02	1935.45
	c) Changes in inventories of finished goods, WIP & Stock in Trade	11.49	6.02	(14.92)	17.51	137.76	3.11
	d) Employee Benefit Expenses	56.23	52.21	60.03	108.44	110.13	241.98
	e) Freight and Other Expenses	291.49	278.53	340.20	570.02	703.79	1401.14
	f) Depreciation	28.99	20.50	21.85	49.49	66.16	104.07
	Total Expenses	945.33	909.19	817.29	1854.52	1895.86	3685.75
3	Profit(+)/Loss(-) from operations before other income, finance costs and exceptional items (1-2)	(12.26)	26.11	56.44	13.85	43.30	66.53
4	Other Income	28.34	27.19	31.44	55.53	60.97	192.81
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	16.08	53.30	87.88	69.38	104.27	259.34
6	Finance Costs	129.91	127.13	130.05	257.04	256.57	513.16
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(113.82)	(73.83)	(42.17)	(187.66)	(152.30)	(253.81)
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit/(Loss) from ordinary activities before Tax (7-8)	(113.82)	(73.83)	(42.17)	(187.66)	(152.30)	(253.81)
10	Tax Expenses	0.00	0.00	0.00	0.00	0.00	(22.93)
11	Profit/(Loss) from ordinary activities after Tax (9-10)	(113.82)	(73.83)	(42.17)	(187.66)	(152.30)	(230.89)
12	Extraordinary items	(0.00)	0.17	3.70	0.17	(35.17)	(47.73)
13	Net Profit/(Loss) for the Period (11-12)	(113.82)	(74.00)	(45.87)	(187.82)	(117.13)	(183.16)
14	Paid up Equity Share Capital	497.75	497.75	497.75	497.75	497.75	497.75
15	Reserves Excluding Revaluation						478.96
	Reserves (as per Balance sheet as on 31/03/15)						
16	Basic & Diluted EPS for the period for the Year to date and for the previous year not to be annulised	(2.29)	(1.49)	(0.92)	(3.77)	(2.35)	(3.68)
17	- Book value per share (before extraordinary items) (of Face Value Rs. 10/- each):	53.96	55.74	54.65	53.96	54.65	56.10

18	- Book value per share (after extraordinary items) (of Face Value Rs. 10/- each):	53.96	55.74	54.65	53.96	54.65	56.10
19	Aggregate of Non-Promoter Shareholding						
	a) Number of Shares	2618432	2618432	2618432.00	2618432	2618432	2618432
	b) Percentage of Shareholding	52.37	52.37	52.37	52.37	52.37	52.37
20	Promoters and Promoter Group Shareholding						
	a) Pledged/Encumbered						
	Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of Share (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of Share (as a % of the total share Capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non-Encumbered						
	Number of Shares	2381568	2381568	2381568	2381568	2381568	2381568
	Percentage of Share (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	Percentage of Share (as a % of the total share Capital of the Company)	47.63	47.63	47.63	47.63	47.63	47.63

Notes :-

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their meeting held on 14.11.2015.
- Due to sluggish market condition the turnover/revenue in all divisions has been reduced, except marginal increase in Trading Division. However the company is hopeful to perform well by adopting strategic marketing strategies.
- Number of Investors complaints received and disposed off during the quarter ended on 30-09-2015.
(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.
- Figures of the previous year have been re-grouped/re-arranged wherever necessary.

For FRONTLINE CORPORATION LIMITED

Pawan Kumar Agarwal
PAWAN KUMAR AGARWAL

MANAGING DIRECTOR

DIN NO: 00060418

Place: Ahmedabad

Date : 14-11-2015

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 30/09/2015

Segment wise Revenue, Results & Capital Employed Under Clause 41 of the listing agreement

Particulars	3 Months ended	3 Months ended	3 Months ended	SIX MONTHS ENDED ON 30TH		AUDITED RESULT FOR THE YEAR 2014-2015
	30-09-2015	30-06-2015	30-09-2014	SEPTEMBER		
	2015 (Unaudited)	2015 (Unaudited)	2014 (Unaudited)	2015 (Unaudited)	2014 (Unaudited)	
1 SEGMENT REVENUE						
A) Transportation	254.11	290.98	310.51	545.09	670.90	1337.63
B) Trading	604.04	589.72	436.85	1193.76	1037.25	2143.01
C) Wind Energy	55.01	35.05	105.68	90.06	155.07	153.09
D) Renting of Immovable Properties	18.27	18.27	18.15	36.54	70.53	107.03
E) Other Income	29.99	28.47	33.99	58.46	66.39	204.34
TOTAL	961.42	962.49	905.17	1923.91	2000.13	3945.09
Less:						
Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
Net Sales/Income						
From Operations	961.42	962.49	905.17	1923.91	2000.13	3945.09
2 SEGMENT RESULTS						
Profit Before Tax and Interest from						
A) Transportation	(17.42)	41.71	(19.80)	24.29	44.19	114.39
B) Trading.	10.12	4.38	18.81	14.50	(25.94)	156.16
C) Wind Energy	34.09	19.85	97.88	53.94	127.84	97.52
D) Renting of Immovable Properties	10.33	10.14	22.82	20.47	51.09	73.22
E) Others	(21.04)	(22.78)	(31.75)	(43.82)	(92.92)	(150.53)
TOTAL	16.08	53.30	87.97	69.38	104.27	290.77
Less:						
i) Interest Expenditure	129.91	127.13	130.05	257.04	256.57	513.16
ii) Other Unallocable						
Expenditure Net Off						
Unallocable Income	0.00	0.00	0.00	0.00	0.00	31.43
TOTAL PROFIT BEFORE TAX	(113.83)	(73.83)	(42.08)	(187.66)	(152.30)	(253.81)
3 CAPITAL EMPLOYED						
(Segment Assets - Segment Liabilities)						
A) Transportation	1330.64	1046.76	1154.55	1330.64	1154.55	845.84
B) Trading.	1695.02	1701.29	1557.92	1695.02	1557.92	1913.33
C) Wind Energy	260.10	264.61	325.26	260.10	325.26	251.57
D) Renting of Immovable Properties	2106.45	2114.29	2082.88	2106.45	2082.88	2137.04
Capital Employed in Segments	5392.21	5126.95	5120.61	5392.21	5120.61	5147.78
ADD:						
Unallocable Corporate Assets						
Less Corporate Liabilities	6.70	81.34	118.50	6.70	118.50	82.82
TOTAL	5385.51	5045.61	5002.11	5385.51	5002.11	5064.95

For FRONTLINE CORPORATION LIMITED


PAWAN KUMAR AGARWAL
 MANAGING DIRECTOR
 DIN NO: 00060418

Place: Ahmedabad
Date : 14-11-2015

GEOGRAPHICAL SEGMENT

Particular	3 months ended (30- 09-2015)	3 months ended (30- 06-2015)	3 months ended (30- 09-2014)	SIX MONTHS ENDED ON 30TH SEPTEMBER		AUDITED RESULT FOR THE YEAR 2014- 2015
	2015 (Unaudited)	2015 (Unaudited)	2014 (Unaudited)	2015 (Unaudited)	2014 (Unaudited)	
SEGMENT REVENUE						
A) Ahmedabad	745.51	709.40	670.25	1454.91	1454.17	2891.41
B) Kolkatta	33.55	40.18	38.11	73.73	117.19	193.42
C) Banglore	182.36	212.91	196.81	395.27	428.78	860.27
Total	961.42	962.49	905.16	1923.91	2000.13	3945.09
SEGMENT RESULTS						
A) Ahmedabad	3.34	1.85	76.27	5.19	14.63	136.35
B) Kolkatta	(129.29)	(114.59)	(135.64)	(243.88)	(208.06)	(457.85)
C) Banglore	12.13	38.91	17.29	51.04	41.13	99.11
Other Unallocable	0.00	0.00	0.00	0.00	0.00	0.00
Total	(113.83)	(73.83)	(42.08)	(187.66)	(152.30)	(222.39)
SEGMENT CAPITAL EMPLOYED						
A) Ahmedabad	7090.68	6802.03	6541.94	7090.68	6541.94	6727.04
B) Kolkatta	(1797.27)	(1692.34)	(1390.35)	(1797.27)	(1390.35)	(1578.35)
C) Banglore	105.50	98.60	87.52	105.50	87.52	81.91
Total	5398.91	5208.29	5239.11	5398.91	5239.11	5230.60

For FRONTLINE CORPORATION LIMITED



PAWAN KUMAR AGARWAL
MANAGING DIRECTOR
DIN NO: 00060418

Place: Ahmedabad

Date : 14-11-2015



FRONTLINE CORPORATION LTD.

E-mail : frontlinecorplimited@gmail.com
Website : www.frontlinecorporation.org

Date: 13.02.2016

To,

<p>The Company Secretary, The Calcutta Stock Exchange Association Ltd., 7, Lyons Range, Kolkata – 700 001 Ref: Script Code: F 057</p>	<p>The Company Secretary & G.M., Ahmedabad Stock Exchange Ltd., Kamdhenu Complex, Opp. Sahajanand College, Panjra -pole, Ahmedabad – 380 015 Ref: Script Code: 17661/FRONTLINENET</p>	<p>The General Manager, Dept. of Corporate Services. BSE Ltd., Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Ref: Script Code: 532042</p>
--	--	---


Sub.- Submission of Unaudited Financial Results for the 3rd quarter ended on 31st December, 2015 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 31st December, 2015 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 February, 2016.

We request you to kindly acknowledge receipt of the above for your records

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 31st December, 2015 ("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 there under 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Attention Paragraph

1. The company has provided interest on both cash credit account and packing credit loan of Punjab & Sind Bank as per sanction letters of the bank. However both the accounts were declared NPA vide bank letter dated 31/03/2012.



2. The company has provided interest on packing credit loan from Punjab & Sind bank @ 11.25% p.a. as per sanction letter but as per Guidelines of Reserve Bank of India, the interest should be charged @ 18.50% p.a. there by the company has not charged interest amounting to Rs. 36,25,000 in the accounts for the quarter ended 31st December, 2015.

3. Provision for Income Tax, MAT and Deferred Tax has not been made in the books of accounts in accordance with the AS-22 Accounting for Taxes on Income.

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



Paresh k Thothawala

CA. Paresh Thothawala
Partner
M. No 048435

Date : 13th February, 2016
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 31/12/2015

(Rupees in Lacs)							
Sr No.	Particulars	3 Months ended (31-12-2015)	3 Months ended (30-09-2015)	3 Months ended (31-12-2014)	NINE MONTHS ENDED ON 31ST DECEMBER		AUDITED RESULT FOR THE YEAR 2014-2015
		2015 (Unaudited)	2015 (Unaudited)	2014 (Unaudited)	2015 (Unaudited)	2014 (Unaudited)	
1	Income from Operations						
	a) Net sales/ income from Operation	990.88	931.82	907.22	2857.11	2841.74	3742.31
	b) Other Operating Income	1.05	1.26	1.85	3.20	6.49	9.97
	Total Income from Operations	991.93	933.08	909.08	2860.31	2848.24	3752.28
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	593.22	557.13	487.23	1702.28	1365.25	1935.45
	c) Changes in inventories of finished goods, WIP & Stock in Trade	7.22	11.49	13.96	24.73	151.72	3.11
	d) Employee Benefit Expenses	73.23	56.23	61.11	181.67	171.24	241.98
	e) Freight and Other Expenses	309.97	291.49	346.29	879.99	1050.08	1401.14
	f) Depreciation	32.91	28.99	21.30	82.40	87.46	104.07
	Total Expenses	1016.54	945.33	929.90	2871.07	2825.76	3685.75
	Profit(+)/Loss(-) from operations before other income, finance costs and exceptional items (1-2)	(24.61)	(12.26)	(20.82)	(10.76)	22.48	66.53
3	Other Income	31.38	28.34	29.31	86.91	90.28	192.81
	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	6.77	16.08	8.49	76.15	112.76	259.34
6	Finance Costs	138.79	129.91	127.70	395.83	384.27	513.18
	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(132.02)	(113.82)	(119.21)	(319.68)	(271.51)	(253.81)
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
	Profit/(Loss) from ordinary activities before Tax (7-8)	(132.02)	(113.82)	(119.21)	(319.68)	(271.51)	(253.81)
10	Tax Expenses	0.00	0.00	0.00	0.00	0.00	(22.93)
	Profit/(Loss) from ordinary activities after Tax (9-10)	(132.02)	(113.82)	(119.21)	(319.68)	(271.51)	(230.89)
12	Extraordinary items	(0.00)	0.00	(17.06)	0.17	(52.23)	(47.73)
	Net Profit/(Loss) for the Period (11-12)	(132.02)	(113.82)	(102.16)	(319.84)	(219.29)	(183.16)
14	Paid up Equity Share Capital	497.75	497.75	497.75	497.75	497.75	497.75
15	Reserves Excluding Revaluation						478.96
	Reserves (as per Balance sheet as on 31/03/15)						
16 (i)	Basic & Diluted EPS for the period for the Year to date and for the previous year not to be annulised(before extraordinary item)	(2.65)	(2.29)	(2.40)	(6.42)	(5.45)	(4.64)
16 (ii)	Basic & Diluted EPS for the period for the Year to date and for the previous year not to be annulised(after extraordinary item)	(2.65)	(2.29)	(2.05)	(6.43)	(4.41)	(3.68)

Notes :-

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their meeting held on 13.02.2016.
- Due to sluggish market condition the turnover/revenue in all divisions has been reduced, except marginal increase in Transport & Trading Division. However the company is hopeful to perform well by adopting strategic marketing strategies.
- Number of Investors complaints received and disposed off during the quarter ended on 31-12-2015.
(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
- Figures of the previous year have been re-grouped/re-arranged wherever necessary.

For FRONTLINE CORPORATION LIMITED

PAWAN KUMAR AGARWAL
MANAGING DIRECTOR
DIN NO: 00060418

Place: Ahmedabad
Date : 13-02-2016

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 31/12/2015

Segment wise Revenue, Results & Capital Employed Under Regulation 33 of the SEBI (LODR) Regulations 2015

Particulars	3 Months ended	3 Months ended	3 Months ended	NINE MONTHS ENDED ON		AUDITED RESULT FOR THE YEAR 2014-2015
	(31-12-2015)	(30-09-2015)	(31-12-2014)	DECEMBER		
	2015 (Unaudited)	2015 (Unaudited)	2014 (Unaudited)	2015 (Unaudited)	2014 (Unaudited)	
1 SEGMENT REVENUE						
A) Transportation	321.22	254.11	326.61	866.31	997.51	1337.63
B) Trading	625.92	604.04	560.80	1819.68	1598.05	2143.01
C) Wind Energy	27.44	55.01	1.18	117.50	156.25	153.09
D) Renting of Immovable Properties	15.91	18.27	18.23	52.45	88.76	107.03
E) Other Income	32.82	29.99	31.55	91.28	97.94	204.34
TOTAL	1023.31	961.42	938.37	2947.22	2938.51	3945.09
Less:						
Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
Net Sales/Income						
From Operations	1023.31	961.42	938.37	2947.22	2938.51	3945.09
2 SEGMENT RESULTS						
Profit Before Tax and Interest from						
A) Transportation	21.04	(17.42)	34.39	45.33	78.58	114.39
B) Trading	(1.22)	10.12	14.67	13.28	(11.27)	156.16
C) Wind Energy	6.71	34.09	(11.26)	60.65	116.58	97.52
D) Renting of Immovable Properties	7.66	10.33	10.44	28.13	61.53	73.22
E) Others	(27.41)	(21.04)	(39.73)	(71.23)	(132.65)	(150.53)
TOTAL	6.77	16.08	8.50	76.15	112.76	290.77
Less:						
i) Interest Expenditure	138.79	129.91	127.70	395.83	384.27	513.16
ii) Other Unallocable Expenditure Net Off						
Unallocable Income	0.00	0.00	0.00	0.00	0.00	31.43
TOTAL PROFIT BEFORE TAX	(132.02)	(113.83)	(119.20)	(319.68)	(271.51)	(253.81)
3 CAPITAL EMPLOYED						
(Segment Assets - Segment Liabilities)						
A) Transportation	1313.47	1330.64	1072.57	1313.47	1072.57	845.84
B) Trading	1677.26	1695.02	1562.23	1677.26	1562.23	1913.33
C) Wind Energy	235.12	260.10	280.35	235.12	280.35	251.57
D) Renting of Immovable Properties	2098.60	2106.45	2126.13	2098.60	2126.13	2137.04
Capital Employed in Segments	5324.46	5392.21	5041.28	5324.46	5041.28	5147.78
ADD:						
Unallocable Corporate Assets						
Less Corporate Liabilities	10.79	6.70	105.35	10.79	105.35	82.82
TOTAL	5313.67	5385.51	4935.94	5313.67	4935.94	5064.95

For FRONTLINE CORPORATION LIMITED

PAWAN KUMAR AGARWAL
MANAGING DIRECTOR
DIN NO: 00060418

Place: Ahmedabad
Date : 13-02-2016


GEOGRAPHICAL SEGMENT

Particular	3 months	3 months	3 months	NINE MONTHS ENDED ON		AUDITED RESULT FOR THE YEAR 2015
	ended (31- 12-2015)	ended (30- 09-2015)	ended (31- 12-2014)	31ST DECEMBER		
	2015 (Unaudited)	2015 (Unaudited)	2014 (Unaudited)	2015 (Unaudited)	2014 (Unaudited)	
SEGMENT REVENUE						
A) Ahmedabad	795.62	745.51	1362.86	2250.53	2146.78	289
B) Kolkatta	32.46	33.55	69.80	106.19	148.88	19
C) Banglôre	195.24	182.36	410.88	590.51	642.85	86
Total	1023.31	961.42	1843.54	2947.22	2938.51	394
SEGMENT RESULTS						
A) Ahmedabad	(21.90)	3.34	61.20	(16.71)	(0.44)	13
B) Kolkatta	(125.58)	(129.29)	(267.80)	(369.46)	(340.22)	(45)
C) Banglore	15.46	12.13	45.31	66.50	69.15	9
Other Unallocable	0.00	0.00	0.00	0.00	0.00	(
Total	(132.03)	(113.83)	(161.29)	(319.68)	(271.51)	(22
SEGMENT CAPITAL EMPLOYED						
A) Ahmedabad	7133.84	7090.68	6529.17	7133.84	6529.17	6727
B) Kolkatta	(1900.94)	(1797.27)	(1474.73)	(1900.94)	(1474.73)	(157
C) Banglore	102.34	105.50	92.19	102.34	92.19	81
Total	5335.25	5398.91	5146.63	5335.25	5146.63	523

Place: Ahmedabad

Date : 13-02-2016

For FRONTLINE CORPORATION LIM



PAWAN KUMAR AGARWAL
MANAGING DIRECTOR

DIN NO: 00060418

FRONTLINE CORPORATION LIMITED

CIN NO: L63090WB1989PLC099645

Regd. Office :-4, B.B.D. BAG(EAST), STEPHEN HOUSE, ROOM NO.-6, 1ST FLOOR, KOLKATA-700 001.
Corporate Office : 4th Floor Shellin Building, Near Nehru Bridge Corner, Ashram Road, Ahmedabad. - 380 000
AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED AS ON 31/03/2016

Sr No.	Particulars	(Rupees in Lacs)					
		3 Months ended (31-03-2016)	3 Months ended (31-12-2016)	3 Months ended (31-03-2016)	YEAR ENDED ON 31ST MARCH		AUDITED RESULT FOR THE YEAR 2014-2016
		2016 (Unaudited)	2016 (Unaudited)	2016 (Unaudited)	2016 (Audited)	2016 (Audited)	
1	Income from Operations						
	a) Net sales/ income from Operation	975.84	980.88	900.57	3832.95	3742.31	3742.31
	b) Other Operating Income	1.09	1.05	3.48	4.29	9.97	9.97
	Total Income from Operations	976.92	981.93	904.05	3837.23	3752.28	3752.28
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	633.00	593.22	570.20	2335.28	1935.45	1935.45
	c) Changes in inventories of finished goods, WIP & Stock in Trade	(152.82)	7.22	(134.65)	(127.89)	3.11	3.11
	d) Employee Benefit Expenses	75.70	73.23	70.74	257.37	241.98	241.98
	e) Freight and Other Expenses	487.45	308.87	351.06	1347.44	1401.14	1401.14
	f) Depreciation	28.21	32.91	16.61	110.61	104.06	104.07
	Total Expenses	1051.75	1016.64	873.96	3922.81	3685.75	3685.75
	Profit/(+)/Loss(-) from operations before other income, finance costs and exceptional items (1-2)	(74.82)	(24.61)	30.99	(85.58)	66.53	66.53
3	Other Income	13.77	31.38	102.53	100.88	182.81	182.81
	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(61.06)	6.77	132.52	15.10	269.34	269.34
5	Finance Costs	142.93	138.79	128.89	538.78	513.16	513.16
	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(203.99)	(132.02)	3.74	(523.68)	(253.81)	(253.81)
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
	Profit/(Loss) from ordinary activities before Tax (7-8)	(203.99)	(132.02)	3.74	(523.68)	(253.81)	(253.81)
10	Tax Expenses	(95.84)	0.00	(22.83)	(95.84)	(22.93)	(22.93)
	Profit/(Loss) from ordinary activities after Tax (9-10)	(108.35)	(132.02)	28.98	(428.02)	(230.89)	(230.89)
12	Extraordinary Items	(3.40)	0.00	4.50	(3.23)	(47.73)	(47.73)
13	Net Profit/(Loss) for the Period (11-12)	(104.95)	(132.02)	22.16	(424.80)	(183.16)	(183.16)
14	Paid up Equity Share Capital	497.75	497.75	497.75	497.75	497.75	497.75
16	Reserves Excluding Revaluation	54.18		478.96	54.18	478.96	478.96
16	Earning Per Share						
	a) Basic & Diluted EPS before extraordinary item for the period, for the year to date and for the previous year. (not to be annulsed)	(2.18)	(2.65)	0.54	(8.80)	(4.64)	(4.64)
	b) Basic & Diluted EPS after extraordinary item for the period, for the year to date and for the previous year. (not to be annulsed)	(2.11)	(2.65)	0.45	(8.53)	(3.68)	(3.68)
17	Aggregate of Non-Promoter Shareholding						
	a) Number of Shares	2618432	2618432	2618432.00	2618432	2618432.00	2618432.00
	b) Percentage of Shareholding	52.37	52.37	52.37	52.37	52.37	52.37
18	Promoters and Promoter Group Shareholding						
	a) Pledged/Encumbered						
	Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of Shares (as % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of Shares (as % of the total share Capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non-Encumbered						
	Number of Shares	2381568	2381568	2381568	2381568	2381568	2381568
	Percentage of Shares (as % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	Percentage of Shares (as % of the total share Capital of the Company)	47.63	47.63	47.63	47.63	47.63	47.63

Notes :-

- The above financial results for the quarter and year ended 31st March, 2016 were reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their meeting held on 30.05.2016 and audited by the Statutory Auditor.
- Due to sluggish market condition the turnover/revenue in all divisions has been reduced. However the company is hopeful to perform well by adopting strategic management strategies.
- Number of Investors complaints received and disposed off during the year ended on 31.03.16
(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 Figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto the third quarter of the current financial year.
- 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
- We hereby declare that the statutory Auditor has audited the financial results and provided the Audit Report with Modified Opinion.



Place: Ahmedabad
Date : 31-05-2016

For FRONTLINE CORPORATION LIMITED

PAWAN KUMAR AGARWAL
MANAGING DIRECTOR
DIN NO: 00060418

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

AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED AS ON 31/03/2016

Segment wise Revenue, Results & Capital Employed

Particulars	3 Months ended	3 Months ended	3 Months ended	YEAR ENDED ON 31ST MARCH		AUDITED RESULT FOR THE YEAR 2014-2015
	(31-03-2016)	(31-12-2015)	(31-03-2015)	2016 (Audited)	2015 (Audited)	
	2016 (Unaudited)	2016 (Unaudited)	2015 (Unaudited)			
1 SEGMENT REVENUE						
A) Transportation	340.89	321.22	340.12	1207.20	1337.63	1337.63
B) Trading	606.35	625.92	544.96	2426.03	2143.01	2143.01
C) Wind Energy	11.21	27.44	(3.16)	128.71	153.09	153.09
D) Renting of Immovable Properties	17.00	15.91	18.27	69.45	107.03	107.03
E) Other Income	15.24	32.82	106.40	106.52	204.34	204.34
TOTAL	990.69	1023.31	1006.58	3937.91	3945.09	3945.09
Less:						
Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
Net Sales/Income From Operations	990.69	1023.31	1006.58	3937.91	3945.09	3945.09
2 SEGMENT RESULTS						
Profit Before Tax and Interest from						
A) Transportation	57.76	21.04	35.81	103.09	114.39	114.39
B) Trading	402.72	(1.22)	167.43	416.00	156.16	156.16
C) Wind Energy	(5.47)	6.71	(19.06)	55.18	97.52	97.52
D) Renting of Immovable Properties	(31.71)	7.66	11.69	-3.58	73.22	73.22
E) Others	(356.43)	(27.41)	(17.88)	(427.66)	(150.53)	(150.53)
TOTAL	66.87	6.77	178.00	143.03	290.77	290.77
Less:						
i) Interest Expenditure	142.93	138.79	128.89	538.76	513.16	513.16
ii) Other Unallocable Expenditure Net Off						
Unallocable Income	127.93	0.00	31.43	127.93	31.43	31.43
TOTAL PROFIT BEFORE TAX	(203.99)	(132.02)	17.69	(523.66)	(253.81)	(253.81)
3 CAPITAL EMPLOYED						
(Segment Assets - Segment Liabilities)						
A) Transportation	179.02	1313.47	845.84	179.02	845.84	845.84
B) Trading	-2665.12	1677.26	1913.33	-2665.12	1913.33	1913.33
C) Wind Energy	233.24	235.12	251.57	233.24	251.57	251.57
D) Renting of Immovable Properties	2110.69	2098.60	2137.04	2110.69	2137.04	2137.04
Capital Employed in Segments	-142.17	5324.46	5147.78	-142.17	5147.78	5147.78
ADD:						
Unallocable Corporate Assets						
Less Corporate Liabilities	252.15	10.79	82.82	252.15	82.82	82.82
TOTAL	109.97	5335.25	5230.60	109.97	5230.60	5230.60

Place: Ahmedabad

Date : 31-05-2016



For FRONTLINE CORPORATION LIMITED

PAWAN KUMAR AGARWAL

MANAGING DIRECTOR

DIN NO: 00060418

GEOGRAPHICAL SEGMENT

Particular	ended (31-03-2016)	ended (31-12-2015)	ended (31-03-2015)	YEAR ENDED ON 31ST MARCH		AUDITED RESULT FOR THE YEAR 2014-2015
	2016 (Unaudited)	2015 (Unaudited)	2015 (Unaudited)	2016 (Audited)	2015 (Audited)	
SEGMENT REVENUE						
A) Ahmedabad	814.52	795.62	744.63	3065.05	2891.41	2891.41
B) Kolkatta	(51.42)	32.46	44.54	54.77	193.42	193.42
C) Banglore	227.58	195.24	217.42	818.09	860.27	860.27
Total	990.68	1023.31	1006.58	3937.91	3945.09	3945.09
SEGMENT RESULTS						
A) Ahmedabad	133.46	(21.90)	136.79	116.75	136.35	136.35
B) Kolkatta	(251.35)	(125.58)	(117.63)	(620.81)	(457.85)	(457.85)
C) Banglore	41.84	15.46	29.96	108.34	99.11	99.11
Other Unallocable	0.00	0.00	0.00	0.00	0.00	0.00
Total	(76.06)	(132.03)	49.12	(395.73)	(222.39)	(222.39)
2						
SEGMENT CAPITAL EMPLOYED						
A) Ahmedabad	2156.01	7133.84	6727.04	2156.01	6727.04	6727.04
B) Kolkatta	(2157.41)	(1900.94)	(1578.35)	(2157.41)	(1578.35)	(1578.35)
C) Banglore	111.38	102.34	81.91	111.38	81.91	81.91
Total	109.97	5335.25	5230.60	109.97	5230.60	5230.60

For FRONTLINE CORPORATION LIMITED

Pawan Kumar Agarwal
PAWAN KUMAR AGARWAL
MANAGING DIRECTOR
DIN NO: 00060418



Place: Ahmedabad
 Date : 31-05-2016

FRONTLINE CORPORATION LIMITED
STATEMENT OF ASSETS AND LIABILITIES
CIN NO: L63090WB1989PLC099645

PARTICULARS	AS AT 31/03/2016 Amount in Rs.	AS AT 31/03/2015 Amount in Rs.
<u>EQUITY AND LIABILITIES</u>		
<u>SHAREHOLDER'S FUNDS</u>		
Share Capital	49,774,500	49,774,500
Reserves And Surplus	5,416,428	47,896,114
<u>NON CURRENT LIABILITIES</u>		
Long Term Borrowings	29,983,212	8,994,272
Other Long Term Liabilities	376,000	7,377,500
<u>CURRENT LIABILITIES</u>		
Short Term Borrowings	354,155,740	437,010,777
Trade Payables	108,571,264	106,247,676
Other Current Liabilities	214,278,476	72,960,775
Short Term Provisions	2,574,967	2,363,498
TOTAL :	765,130,587	732,625,112
<u>ASSETS</u>		
<u>NON CURRENT ASSETS</u>		
Fixed Assets		
Tangible Assets	275,180,613	256,574,186
Intangible Assets	34,403	35,179
Capital Work In Progress	1,992,421	1,992,421
Non Current Investments	100,000	100,000
Deferred Tax Assets (Net)	27,279,658	14,486,496
Long Term Loans & Advances	138,810,008	139,688,316
<u>CURRENT ASSETS</u>		
Trade Investments	69,461,889	69,461,889
Inventories	125,698,590	112,912,555
Trade Receivable	68,874,002	75,789,390
Cash & Cash Equivalent	6,751,082	7,269,740
Short Term Loans and Advances	25,919,688	36,873,641
Other Current Assets	25,028,233	17,441,298
TOTAL :	765,130,587	732,625,112

Place: Ahmedabad

Date: 31-05-2016

For FRONTLINE CORPORATION LIMITED


Pawankumar Agarwal

Managing Director

DIN No: 00060418



Auditor's report on Quarterly Financial Result and year to date Result of Frontline Corporation Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To,
The Board of Directors,
Frontline Corporation Limited

We have audited the accompanying statement of Standalone Financial Results of FRONTLINE CORPORATION LIMITED ("the company") for the twelve months ended March 31, 2016 ("the statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. This statement, which is the responsibility of Company's Management and approved by Board of Directors, have been prepared on the basis of the related financial statements which is in accordance with the Accounting Standards specified under section 133 of the Companies Act, 2013, read With Rule 7 of the Companies (accounts) rules, 2014 and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

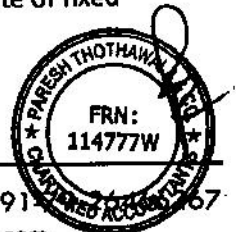
1. We conducted our audit in accordance With Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation and fair presentations of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

2. Basis for Qualified Opinion

1. Physical possession of Land & Building details of which are given in detailed note of fixed assets taken by Punjab & Sind Bank.



2. Demand Notice issued by UCO Bank, and J & K Bank by virtue of which some of the fixed assets details of which are given in detailed note of fixed assets have been symbolically possessed by the bank.
3. In respect of the corporate guarantee given by the company in respect of Credit facilities of Fairdeal Supplies Ltd (a group company) by UCO Bank, Government approval has not been obtained in terms of Section 295 of The Companies Act, 1956.
4. Non Provision of doubtful debts aggregating to Rs. 70,49,370.37 and doubtful advances aggregating to Rs. 37,39,000/-.
5. Non provision of interest on loan & advances to M/s. Gateway Commodities (P) Ltd for the current year aggregating to Rs. 87,32,920/-

Emphasis of Matters

Your attention is drawn to the following matters in the notes to the financial statements as fully described therein:

1. Non Availability of balance confirmation from major customers and suppliers.
2. The company has received advance payment of US\$ 4,41,088.89 from overseas buyer against export order. The company has not completed shipment as well also not entered into a forward contract for outstanding liability of US\$ 4,41,088.89 as on 31st March, 2016.
3. No balance confirmation regarding expenditure on site development of Rs. 19,92,421/- shown as capital work in progress.
4. Non availability of agreement for purchase of land against which payment of Rs. 24,70,000/- has been made in advance.
5. Short provision of interest on Export Credit loan in consistence with Reserve Bank of India guidelines.
6. The management has not conducted physical verification of inventory at reasonable intervals. Therefore effect of any material discrepancies is not dealt with in the books of accounts.

Our opinion is not qualified in respect of above matters.

3. In our opinion and to the best of our information and according to the explanations given to us, **except for the effects of the matter described in the Basis for Qualified Opinion paragraph the Statement:**
 - i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015; and
 - ii. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the fifteen months ended March 31,2016.
4. The Statement includes the results for the Quarter ended March 31, 2016 being balancing figure between audited figures in respect of full financial year and the published



year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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

Paresh K Thothawala
CA Paresh Thothawala
Chartered Accountants
M. No. 048435



Place: Ahmedabad
Date: 31.05.2016



FRONTLINE CORPORATION LTD.

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

CIN NO.: L63090WB1989PLC099645

ANNEXURE – 1

Statement of Impact of Audit Qualifications (for audit with modified opinion) submitted along with annual audited financial results –(Standalone)

Statement of impact of Audit Qualifications for the Financial Year ended March 31, 2016				
(See Regulation 33/52 of the SEBI (LODR) (Amendment) Regulation, 2016				
1	S r . N o .	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1	Turnover / Total income	39,37,91,003	40,25,23,923
	2	Total Expenditure	43,62,70,690	44,70,59,060
	3	Net Profit/(Loss)	(4,24,79,687)	(4,45,35,137)
	4	Earnings Per Share	(8.53)	(8.95)
	5	Total Assets	76,51,30,587	76,30,57,137
	6	Total Liabilities	76,51,30,587	76,30,57,137
	7	Net Worth	5,51,90,928	5,31,35,478
	8	Any other financial item(s) (as felt appropriate by the management)		
II Audit Qualification (each audit qualification separately)				
1.	a. Details of Audit Qualification:	<ol style="list-style-type: none"> Physical possession of Land & Building details of which are given in detailed note of fixed assets taken by Punjab & Sindh Bank. Demand Notice issued by UCO Bank, and J & K Bank by virtue of which some of the fixed assets details of which are given in detailed note of fixed assets have been symbolically possessed by the bank. In respect of the corporate guarantee given by the company in respect of Credit facilities of Fairdeal Supplies Ltd (a group company) by UCO Bank, Government approval has not been obtained in terms of Section 295 of The Companies Act, 1956. Non Provision of doubtful debts aggregating to Rs. 70,49,370.37 and doubtful advances aggregating to Rs. 37,39,000/-. Non provision of interest on loan & advances to M/s. Gateway Commodities (P) Ltd for the current 		

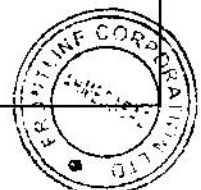


FRONTLINE CORPORATION LTD.

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

CIN NO.: L63090WB1989PLC099645

		year aggregating to Rs. 87,32,920/-
	b. Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion / Adverse Opinion	Qualified opinion
	c. Frequency of qualification: Whether appeared first time / repetitive / since how long continuing	Since financial year 2013-14
	d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	<p>Reply to para 1 & 2</p> <p>The qualified opinion raised by the Statutory Auditors of the Company in their Independent Auditors' Report it is stated that the attachment of properties by the Bank is a legal process and the Company is taking all legal steps to protect the property. Further the Company is taking all steps to make the settlement of the matter and the Company is actively undertaking the settlement matter with the Banks. Further the Company is also making all its efforts to repay the debt and to release the property.</p> <p>Reply to para 3</p> <p>It is stated that the Company at the time when M/s. Fairdeal Supplies Limited, a Group concern of the Company obtained the loan from the Banks, the financial conditions and other prospects of M/s. Fairdeal Supplies Limited were excellent. The Board of Directors of the Company did not fore cast that loan availed by M/s. Fairdeal Supplies Limited will be defaulted. The Bankers of M/s. Fairdeal Supplies Limited have stipulated condition to give the collateral and guarantee for the facilities to be availed by the Fairdeal Supplies Limited.</p> <p>Reply to para 4</p> <p>As regards the qualification of auditors, provisions of doubtful debts and doubtful advances, the Company feels that the amount is recoverable from debtors and advances for which necessary steps are being taken for realization thereof.</p> <p>Reply to para 5:</p> <p>The Company has initiated legal actions for recovery of principal as well as interest and is hopeful for realization thereof.</p>








FRONTLINE CORPORATION LTD.

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

CIN NO.: L63090WB1989PLC099645

<p>e. For Audit Qualification(s) where the impact is not quantified by the auditor:</p>	
<p>(i) Management's estimation on the impact of audit qualification:</p>	<p>The Management is unable to estimate the impact of audit qualification.</p>
<p>(ii) If management is unable to estimate the impact, reasons for the same:</p>	<p>The Company is not in a position to estimate on the impact of qualifications of auditors in cases where the matter is sub-Judice</p>
<p>(iii) Auditors' Comments on (i) or (ii) above:</p>	<p>To wait for judgment of various courts and DRT.</p>
<p>III Signatories:</p>	
<p>To be signed by:</p>	
<p>Shri Pawan Kumar Agarwal, Managing Director</p>	<p style="text-align: center;">Frontline Corporation Ltd. <i>Pawan Kumar</i> Managing Director</p>
<p>Shri R L Saklani, Chief Financial Officer</p>	<p style="text-align: center;"><i>R L Saklani</i> </p>
<p>Shri Paresh Thothawala, Partner, M. No. 048435 For Paresh Thothawala & Co. Chartered Accountants, Firm Reg.No. 114777W</p>	<p style="text-align: center;">By PARESH THOTHAWALA & CO. CHARTERED ACCOUNTANTS <i>Paresh K Thothawala</i> PARTNER </p>
<p>Shri Virendra Sharma, Chairman Audit Committee</p>	<p style="text-align: center;"><i>Virendra Sharma</i> </p>