



# FRONTLINE CORPORATION LTD.

Corporate Office :

4th Floor, Shalin Bldg. Nehru Bridge Corner,

Ashram Road, Ahmedabad - 380 009.

Ph. 2657 8863, 2657 8201/ 26579750, Fax : 079-26576619, 26580287

E-mail: info@frontlinecorporation.in

Website: www.frontlinecorporation.in

CIN NO.: L63090WB1989PLC099645

## **Succession Planning Policy :**

The age of Superannuation in the Company is 60 years. The Company recruits new and young generation so that Succession planning can be carried out.

Before the retirement age the Human Resource Department recruits/transfers new person at least 1 year prior to the retirement age. During the period the new appointee is also trained and in the event of any office being vacated due to death or other unforeseen event, the subordinate are being appointed to take care of the task.

## **RISK MANAGEMENT POLICY**

### **OBJECTIVE & PURPOSE OF POLICY**

The Company is prone to inherent business risks. Avi Polymers Limited constantly endeavours to manage its operations that risks associated with the operations are minimum, which helps to protect the interest of various Stakeholders. This document is intended to formalize a risk management policy, the objective of which shall be identification, evaluation, monitoring and minimization of identifiable risks. The main objective of this policy is to ensure sustainable business growth with stability and to promote a proactive approach in reporting, evaluating and resolving risks associated with the business. Risk Management Policy is also to ensure the compliance of the legal laws, wherever applicable. In order to achieve the key objective, the policy establishes a structured and disciplined approach to Risk Management, in order to guide decisions on risk related issues.

### **APPLICATION**

This policy applies to all areas of the Company's operations.



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## IMPLEMENTATION :

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The Board of Directors of the Company and the Audit Committee shall periodically review and evaluate the risk management system of the Company so that the management controls the risks through properly defined network.

Head of Departments shall be responsible for implementation of the risk management system as may be applicable to their respective areas of functioning and report to the Board and Audit Committee.

### Identification of Risks :

Among various risks, some of the risks as identified by the company includes business operations risk, foreign exchange risks, natural disasters risks, liquidity risks, human resources risk, legal risks, systems risks etc. The Company adopts a specific strategy to deal with these risks.

### ROLE OF THE BOARD

The Board will undertake the following actions to ensure risk is managed appropriately:

1. The Board shall be responsible for framing, implementing and monitoring the riskmanagement plan for the company.
2. The Board shall define the roles and responsibilities of the Heads of Departments for risk management and may delegate monitoring and reviewing of the risk management plan to the Committee and such other functions as it may deem fit.
3. Ensure that the appropriate systems for risk management are in place.





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4. ~~The independent directors shall help in bringing an independent~~  
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judgment to bear on the Board's deliberations on issues of risk  
management and satisfy themselves that the systems of risk management  
are robust and defensible;

5. Participate in major decisions affecting the organization's risk profile;
6. Have an awareness of and continually monitor the management of strategic risks;
7. Be satisfied that processes and controls are in place for managing less significant risks;
8. Be satisfied that an appropriate accountability framework is working whereby any delegation of risk is documented and performance can be monitored accordingly;
9. Ensure risk management is integrated into board reporting and annual reporting mechanisms;

### **REVIEW :**

Risk Management Policy may be reviewed by the Board of Directors, from time to time and the Board shall ensure that risk management systems are reviewed at least once in a year.

### **Familiarisation Policy**

1. The Company shall periodically organise familiarisation programme for the Independent Directors to appraise them with the business operations of the Company as also to know their roles, rights and responsibilities in the Company to enable them to make effective contribution and discharge their functions as a Board Member.



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### 2. Familiarisation Program for Independent Directors shall include:

- i. Industry overview and business structure of the Company;
- ii. Operation overview and product knowledge;
- iii. Overview of Sales & Marketing strategies;
- iv. Financial Statements, Financial Ratios and other performance parameters used for control process;
- v. Statutory compliances required to be fulfilled by the Company.

3. The policy shall be disclosed on the company's website and a web link thereto shall be provided in the Annual Report.

### Evaluation/ Assessment of Directorsof the Company -

The evaluation/assessment of the Directors of the Company is to be conducted on an annual basis as a measure of Corporate Governance. The following criteria may assist in determining how effective the performances of the Directors:

- Leadership & stewardship abilities
- Contributing to clearly define corporate objectives & plans
- Communication of expectations & concerns clearly with subordinates
- Obtain adequate, relevant & timely information from external sources.
- review & approval achievement of strategic and operational plans, objectives, budgets
- Regular monitoring of corporate results against projections
- Identify, monitor & mitigate significant corporate risks
- Assess policies, structures & procedures
- Direct, monitor & evaluate KMPs, senior officials
- Review management's succession plan
- Effective meetings
- assuring appropriate board size, composition, independence, structure
- Clearly defining roles & monitoring activities of committees
- Review of corporation's ethical conduct

Evaluation on the aforesaid parameters will be conducted by the entire Board excluding the Director being evaluated.

Frontline Corporation Ltd.

Managing Director







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### **Code of Conduct to Regulate, Monitor and Report Trading by Insiders**

**Date: 30.05.2015**

#### **INTRODUCTION**

Insider Trading is dealing (buying and/ or selling) in the securities by the Shareholder Company, by any connected or deemed to be connected persons while in possession of any material un-published price sensitive information, in breach of a fiduciary duty or other relationship of a trust and confidence, to gain personal benefit out of such dealing.

The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (hereinafter referred to as “the Regulations”) replaced the *Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992* w.e.f. 15<sup>th</sup> May, 2015. The SEBI Regulations requires every listed company shall formulate a code of conduct to regulate, monitor and report trading by its employees and other connected persons towards achieving compliance with these regulations and enforce a code of internal conduct and procedures based on the Model code provided therein.

In Compliance with the said requirements, the Company has introduced a code for prohibition of Insider Trading (hereinafter referred to as the “Code”).

This Code adopted by Company on 30.05.2015.

#### **DEFINITIONS**

- a) “**Act**” means the Securities and Exchange Board of India Act, 1992 (15 of 1992).
- b) “**Board**” means the Securities and Exchange Board of India.
- c) “**Code**” means the Code of Conduct for prevention of Insider Trading, as notified hereunder, including any amendments/ modifications made from time to time.



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- d) **“Company”** means Frontline Corporation Limited.
- e) **“Compliance Officer”** means the Company Secretary of the Company or any other senior level employee who shall be directed by the Board of Directors of the Company to act as such and designated as the compliance officer of the Company.
- f) **“Connected Person”** means the persons so defined in the Regulation 2(d) of SEBI (Prohibition of Insider Trading) Regulations, 2015 to the extent applicable to the Company. SEBI (Prohibition of Insider Trading) Regulations, 2015 is attached as [Annexure I](#)
- g) **“Designated Persons”** shall include Connected Persons and Employees of the Company.
- h) **“Employee(s)”** mean employee(s) of the Company, whether working in India or abroad.
- i) **“Generally available information”** means information that is accessible to the public on a non-discriminatory basis.
- j) **“Immediate relative”** means a spouse of a person, and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in securities.
- k) **“Insider”** means any person who is a connected person or in possession of or having access to unpublished price sensitive information.
- l) **“Promoter”** shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 or any modification thereof.
- m) **“Regulations”** shall mean the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and any amendments thereto.



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- n) **“Securities”** shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof except units of a mutual fund.
- o) **“Takeover regulations”** means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto.
- p) **“Trading”** means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly.
- q) **“Trading day”** means a day on which the recognized stock exchanges are open for trading.
- r) **“Unpublished price sensitive information”** means any information, relating to a company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following: –
- (i) Financial results;
  - (ii) Dividends;
  - (iii) Change in capital structure;
  - (iv) Mergers, de-mergers, acquisitions, de listings, disposals and expansion of business and such other transactions;
  - (v) Changes in key managerial personnel; and
  - (vi) Material events in accordance with the listing agreement.
- s) **“Key Managerial Personnel”**, in relation to the Company, means:
- (i) the Chief Executive Officer or the Managing Director or the Manager;
  - (ii) the Company Secretary;
  - (iii) the Whole-Time Director;
  - (iv) the Chief Financial Officer;
  - (v) such other officer as may be prescribed



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- t) **“Calendar Quarter”** means a period of 3 consecutive calendar months, ending with the last day of March, June, September or December.
- u) **“Working Day”** shall mean the working day when the regular trading is permitted on the concerned stock exchange where the securities of the company are listed.
- v) **“Officer of the Company”** includes any director, manager or key managerial personnel or any person in accordance with whose directions or instructions the Board of Directors or any one or more of the directors is or are accustomed to act.

Words and phrases used in the Code and not defined hereinabove shall have the same meaning as defined under the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Securities and Exchange Board of India Act, 1992 (15 of 1992), the Securities Contracts (Regulation) Act, 1956 (42 of 1956), the Depositories Act, 1996 (22 of 1996) or the Companies Act, 2013 (18 of 2013) and rules and regulations made there under shall have the meanings respectively assigned to them in those legislation

### **Compliance Officer:**

The Compliance Officer shall report to the board of directors of the Company and in particular, shall provide reports to the Chairman of the Audit Committee, if any, or to the Chairman of the board of directors at such frequency as may be stipulated by the board of directors.

The Compliance Officer shall be responsible for setting forth the policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the board of directors of the Company.

In the performance of his/her duties, the Compliance Officer shall have access to all information and documents relating to the Securities of the Company.

### **Preservation of Unpublished Price Sensitive Information**

All information shall be handled within the Company on a need-to-know basis and no unpublished price sensitive information shall be communicated to any person except in





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furtherance of the insider's legitimate purposes, performance of duties or discharge of his legal obligations.

Unpublished price sensitive information may be communicated, provided, allowed access to or procured, in connection with a transaction which entails:

- an obligation to make an open offer under the takeover regulations where the Board of Directors of the Company is of informed opinion that the proposed transaction is in the best interests of the Company; or
- not attracting the obligation to make an open offer under the takeover regulations but where the Board of Directors of the Company is of informed opinion that the proposed transaction is in the best interests of the Company and the information that constitute unpublished price sensitive information is disseminated to be made generally available at least two trading days prior to the proposed transaction being effected in such form as the Board of Directors may determine.

However, the Board of Directors shall require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential, except for the limited purpose and shall not otherwise trade in securities of the Company when in possession of unpublished price sensitive information.

Need to know basis - Price Sensitive Information of the Company is to be handled on a "need to know" basis i.e. should be disclosed only to those within the Company who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or apprehension of misuse of the information. All non-public information directly received by any employee should immediately be reported to the head of the department.

Limited access to confidential information - All manual files containing confidential information shall be kept secure. All Computer files must have adequate security.

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### **Prevention of Misuse of “Unpublished Price Sensitive Information”**

No insider shall

- Trade in Securities of the Company either on their own behalf or on behalf of any other person when in possession of any unpublished price sensitive information; or
- Communicate, provide or allow access to any unpublished price sensitive information, relating to a company or securities listed or proposed to be listed, to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

### **Trading Plan:**

An insider shall be entitled to formulate a trading plan and present it to the compliance officer for approval and public disclosure pursuant to which trades may be carried out on his behalf in accordance with such plan.

Trading Plan shall:

- (i) not entail commencement of trading on behalf of the insider earlier than six months from the public disclosure of the plan;
- (ii) not entail trading for the period between the twentieth trading day prior to the last day of any financial period for which results are required to be announced by the issuer of the securities and the second trading day after the disclosure of such financial results;
- (iii) entail trading for a period of not less than twelve months;
- (iv) not entail overlap of any period for which another trading plan is already in existence;
- (v) set out either the value of trades to be effected or the number of securities to be traded along with the nature of the trade and the intervals at, or dates on which such trades shall be effected; and
- (vi) not entail trading in securities for market abuse.

The Compliance Officer shall consider the Trading Plan made as above and shall approve it forthwith. However, he shall be entitled to take expressed undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan as per provisions of the Regulations.

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The Trading Plan once approved shall be irrevocable and the Insider shall mandatorily have to implement the plan, without being entitled to either deviate from it or to execute any trade in the securities outside the scope of the trading plan.

However, the implementation of the trading plan shall not be commenced, if at the time of formulation of the plan, the Insider is in possession of any unpublished price sensitive information and the said information has not become generally available at the time of the commencement of implementation. The commencement of the Plan shall be deferred until such unpublished price sensitive information becomes generally available information. Further, the Insider shall also not be allowed to deal in securities of the Company, if the date of trading in securities of the Company, as per the approved Trading Plan, coincides with the date of closure of Trading Window announced by the Compliance Officer.

Upon approval of the trading plan, the compliance officer shall notify the plan to the stock exchanges on which the securities are listed.

### **Trading Window:**

The trading window shall be, inter alia, closed 7 days prior to and during the time the unpublished price sensitive information is published.

The Compliance Officer shall intimate the closure of trading window to all the designated employees of the Company when he determines that a designated person or class of designated persons can reasonably be expected to have possession of unpublished price sensitive information. Such closure shall be imposed in relation to such securities to which such unpublished price sensitive information relates.

The Compliance Officer after taking into account various factors including the unpublished price sensitive information in question becoming generally available and being capable of assimilation by the market, shall decide the timing for re-opening of the trading window, however in any event it shall not be earlier than forty-eight hours after the information becomes generally available.

Other than the period(s) for which the Trading Window is closed as specified hereinabove, the same shall remain open for dealing in the Securities of the Company.





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### **Pre Clearance of Trade in Securities:**

All the persons covered by the Code who propose to acquire/sell Securities of the Company which are more than Rs. 10 Lacs in value or 50,000 shares or 1% of the total shareholding or voting rights, whichever is lower, should pre-clear the transaction. However, no designated person shall be entitled to apply for pre-clearance of any proposed trade if such designated person is in possession of unpublished price sensitive information even if the trading window is not closed and hence he shall not be allowed to trade. The pre-dealing procedure shall be hereunder:

- A Designated Person shall make a pre-clearance application to the Compliance Officer in the prescribed format Form I along with an undertaking stating that he/she has not contravened the provision of this Code.
- If any person covered by the Code, obtained any Price Sensitive Information after executing the undertaking but prior to transacting in Securities of the Company, he/she shall inform the Compliance Officer and refrain from dealing in Securities of the Company.
- All the persons covered by the Code shall execute their order **within 7 Days of pre clearance of trade**. If the transaction is not executed within 7 Days of such clearance, fresh approval of the Compliance Officer is required.

All Designated Persons shall conduct their dealings in the securities of the Company only in the “Valid Trading Window” period and shall not enter into “Contra Trade” i.e. opposite or reverse transactions, in the securities of the Company during the next six months following the prior transaction. The Compliance Officer is empowered to grant relaxation from strict application of such restriction for reasons to be recorded in writing provided that such relaxation does not violate these regulations. Should a contra trade be executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be disgorged for remittance to the Board for credit to the Investor Protection and Education Fund administered by the Board under the Act. When the trading window is closed, the Specified Persons shall not trade in the Company’s securities in such period.

In the case of subscription in the primary market (initial public offers), the above mentioned entities shall hold their investments for a minimum period of 30 days. The holding period would commence when the securities are actually allotted.



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In case the sale of securities is necessitated by personal emergency the holding period may be waived by the Compliance Officer after recording in writing his reasons in this regard. The application for the waiver of the minimum period of holding of the securities shall be made by the employee in Form 2 annexed to this Code.

### **Disclosure Requirements:**

#### **Initial Disclosure:**

Every Promoter, Key Managerial Personnel and Director of the Company and any other person for whom such person takes trading decisions shall disclose his holding of securities of the Company as on the date of these regulations taking effect, within 30 days in Form A;

Every person on appointment as a Key Managerial Personnel or a Director of the Company or Designated Employee or upon becoming a Promoter shall disclose his holding of securities of the Company and any other person for whom such person takes trading decisions as on the date of appointment or becoming a promoter, to the Company within seven days of such appointment or becoming a Promoter in Form B.

#### **Continual Disclosure:**

Every Promoter, Designated Employee and director of Company and any other person for whom such person takes trading decisions shall disclose to the Company the number of such securities acquired or disposed of within two trading days of such transaction if the value of the securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of ten lakh rupees or such other value as may be specified by the Compliance Officer from time to time in Form C.



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### **Disclosure by the Company to the Stock Exchange(s):**

The Company shall within 2 Working days the receipt of disclosures as mentioned as aforesaid, discloses to all Stock Exchanges on which the securities of the Company are listed, the information received as aforesaid.

### **General Provision:**

The Compliance Officer shall maintain records of all the declarations in the appropriate form given by the directors / designated employees for a minimum period of five years.

The Compliance Officer shall place before the Managing Director / Chief Executive Officer or a committee specified by the company, on a monthly basis all the details of the dealing in the securities by the employees / director / officer of the company and the accompanying documents that such persons had executed under the pre-dealing procedure as envisaged in this code.

### **Penalties:**

Every Designated Person shall be individually responsible for complying with the provisions of the Code (including to the extent the provisions hereof are applicable to his/her dependents).

Any Designated Person who trades in securities or communicates any information for trading in securities, in contravention of this Code may be penalised and appropriate action may be taken by the Company. The penalties will be as per the Securities Contract (Regulation) Act, 1956.

The action by the Company shall not preclude SEBI and other authorities from taking any action in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015. In case the SEBI Regulations or any Statutory Provisions are more stringent than those contained in the Code, the SEBI Regulations / Statutory Provisions will prevail.





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## Prevention of Insider Trading

## Initial disclosure

### FORM A

### Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015

### [Regulation 7 (1) (a) read with Regulation 6 (2)]

Name of the company: **Frontline Corporation Limited**

ISIN of the company: **INE092D01013**

Details of Securities held by Promoter, Key Managerial Personnel (KMP), Director and other such persons as mentioned in Regulation 6(2)

Name, PAN No., CIN/DIN & address with contact nos.	Category of Person (Promoters/ KMP / Directors/ immediate relatives/others etc.)	Securities held as on the date of regulation coming into force		% of Shareholding	Open Interest of the Future contracts held as on the date of regulation coming into force	
		Type of security (For e.g. – Shares, Warrants, Convertible Debentures etc.)	No.		Number of units (contracts * lot size)	Notional value in Rupee terms

Note: “Securities” shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Signature:

Designation:

Date:

Place:

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## FORM B

### Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015

#### [Regulation 7 (1) (b) read with Regulation 6(2)]

Name of the company: **Frontline Corporation Limited**

ISIN of the company: **INE092D01013**

Details of Securities held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter of a listed company and other such persons as mentioned in Regulation 6(2).

Name, PAN No., CIN/DIN & address With contact nos.	Category of Person (Promoters/ KMP / Directors/ imme diate relatives/others etc.)	Date of appointment of Director /KMP OR Date of becoming Promoter	Securities held at the time of becoming Promoter/appointment of Director/KMP		% of Sha reh oldi ng	Open Interest of the Future contracts held at the time of becoming Promoter/appointment of Director/KMP	
			Type of security (For e.g. –Shares, Warrants, Convertible Debentures etc.)	No.		Number of Units (contracts * lot size)	Notional value in Rupee Terms

Note: “Securities” shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Name:

Signature:

Date:

Place:

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Ph. (033) 22301153, 22306825



# FRONTLINE CORPORATION LIMITED

Corporate Office: 4<sup>th</sup> Floor, Shalin Bldg. Nehru Bridge Corner, Ashram Road,  
Ahmedabad-380009. Ph. 2657 8863, 2657 8201/ 2657 9750,  
Fax: 079-26576619, 26580287E-mail; frontlinecorporlimited@gmail.com  
Website : www.frontlinecorporation.org  
CIN NO.:L63090WB1989PLC099645

## FORM C

### Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 [Regulation 7 (2) read with Regulation 6(2)]

Name of the company: Frontline Corporation Limited

ISIN of the company: INE092D01013

### Details of change in holding of Securities of Promoter, Employee or Director of a listed company and other such persons as mentioned in Regulation 6(2)

Name, PAN No., CIN/DIN, & address of Promoter/ Employee / Director with contact nos.	Category of Person (Promoters/ KMP / Directors/ immediate relatives/ others etc.)	Securities held prior to acquisition/disposal		Securities acquired/Disposed		% of shareholding		Date of allotment advice/ acquisition of shares/ sale of shares		Date of intimation to company	Mode of acquisition (market purchase/ public rights/ preferential offer / off market/ Inter-se transfer etc.)	Trading in derivatives (Specify type of contract, Futures or Options etc.)				Exchange on which the trade was executed
		Type of security (For e.g. Shares, Warrants, Convertible Debentures)	No.	Type of security (For e.g. – Shares, Warrants,	No.	Pre transaction	Post transaction	From	To			Buy	Sell			
		Val	Num	Val	Num											
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17

**Note: "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.**

**Signature:**

**Designation:**

**Date:**

**Place:**





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## **Prevention of Insider Trading**

## **Pre clearance of trades**

### **FORM 1**

SEBI (Prohibition of Insider Trading) Regulations, 2015

#### **The Compliance Officer**

\_\_\_\_\_ Ltd.  
Address: \_\_\_\_\_  
\_\_\_\_\_

#### **SUB: APPLICATION FOR TRADING IN SECURITIES OF THE COMPANY**

Dear Sir,

I, \_\_\_\_\_ Director / Employee of the Company, propose to trade in the Debentures of the Company as per details hereunder:

Relationship with Employee / Director (in case of :  
relation)

No. of Debentures held by the person as on date of :  
the application

Date of Last Disclosure :  
DP ID :  
Client ID :

#### **Particulars of proposed transaction in Debentures of the Company:**

<b>Number of Debentures held before the Proposed Transaction (A)</b>	<b>Number of Debentures proposed to be Sold (B)</b>	<b>Number of Debentures proposed to be acquired (C)</b>	<b>Balance holding (A) +(C)/(A) -(B)</b>

I confirm that:



## **FRONTLINE CORPORATION LIMITED**

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CIN NO.:L63090WB1989PLC099645

- i) I and my relatives (We) do not have access to any price sensitive information and have complied with the code of conduct for prevention of insider trading as specified by the Company from time to time.
- ii) I/We shall execute the trade of Debentures within 7 days of your approval failing which we shall apply again to you for your approval.
- iii) I/We shall hold Debentures of the Company for a minimum period of 30 days from the date of acquisition.

I/We further confirm that the aforesaid facts are true and correct and shall be fully responsible for any wrongful acts done by me or my relatives including such penalties as may be imposed by the Company.

You are requested to provide the pre-clearance of trade for the above transaction.

Thanking you,  
Yours sincerely,

Place:  
Date:



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**Prevention of Insider Trading**

**Pre clearance of trades**

### **FORM 2**

SEBI (Prohibition of Insider Trading) Regulations, 2015

**The Compliance Officer**

\_\_\_\_\_ Ltd.

Address: \_\_\_\_\_

\_\_\_\_\_

### **Sub.: Waiver of minimum holding period for Securities of the Company**

Dear Sir,

I have purchased/ Acquired \_\_\_\_\_ Debentures of the Company on \_\_\_\_\_  
and due to the below mentioned reason, I wish to sell [all/ (in units) of] the Debentures  
before the end of 6 months/ 30 days from the date of purchase/ allotment. Please grant me  
waiver with respect to the holding of Debentures for minimum period of 6 months/ 30 days.

Reason for waiver:

Thanking you,

Signature

Name:-

Designation & Department:

Date:





Date: February 13, 2016

E-mail : [frontlinecorplimited@gmail.com](mailto:frontlinecorplimited@gmail.com)  
website : [www.frontlinecorporation.org](http://www.frontlinecorporation.org)

To,  
The Secretary,  
The BSE Limited,  
Floor 25, Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

**Sub.- Formulation of policies and compliance requirement in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.**

Dear Sir,

With reference to the above, we hereby inform that the Board of Directors of the Company at their meeting held on 13<sup>th</sup> February, 2016 at the Corporate Office of the Company at 4<sup>th</sup> Floor Shalin Building, Near Nehru Bridge Corner, Ashram Road , Ahmedabad- 380009 have approved and adopted the following policies for the Company in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015:

1. "Policy on Preservation of documents and archival of documents on the website" and
2. "Policy on criteria for determination of materiality of events or information"

Copies of the said policies are enclosed herewith for your kind reference and are being published on the website of the Company.

This is further inform that Mr. Pawan Kumar Agarwal- Managing Director and Mr. Suresh Kumar Verma, Company Secretary are the authorised person for the purpose of determining materiality of event/information and for making disclosures of the same to stock exchange. Their contact details are as below:

**Mr. Pawan Kumar Agarwal (MD)**  
Frontline Corporation Limited,  
4<sup>th</sup> Floor Shalin Building,  
Near Nehru Bridge Corner, Ashram Road ,  
Ahmedabad- 380009.  
Email- [frontlinecorplimited@gmail.com](mailto:frontlinecorplimited@gmail.com)  
Phone: 079 2657 8201



**Mr. Suresh Kumar Verma (CS)**

Frontline Corporation Limited,  
4<sup>th</sup> Floor Shain Building,  
Near Nahru Bridge Corner, Ashram Road ,  
Ahmedabad- 380009.  
Email- [frontlinecorporplimited@gmail.com](mailto:frontlinecorporplimited@gmail.com)  
Phone: 079 – 2657 8201

Kindly take the above on records.

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



**Suresh Kumar Verma  
(Company Secretary)**



Encl: as above

## Policy on Preservation of documents and archival of documents on the website

### Policy on Preservation of documents and archival of documents on the website

This Policy is framed in accordance with the requirements of Regulation 9 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ('Regulations'). Further, Regulation 30 (8) requires the Company to frame a Policy on disclosure of all material events or information which has been disclosed to stock exchange(s) on its website and archival of such disclosures.

This policy is effective March 01, 2016

#### 1. Objectives

The objectives of this Policy are to specify the type of documents(s) and time period for preservation thereof, classifying them in the following categories:

- a) Documents whose preservation shall be permanent in nature:
- b) Documents with preservation period of not less than 8 years after completion of relevant transaction.

The documents specified in the above para (a) and (b) may be kept in electronic mode.

#### 2. Definitions

'Act' shall mean the Companies Act, 2013 and the Rules framed thereunder, including any modifications, clarification, circulars or re-enactment thereof.

'Board of Directors or Board' means the Board of Directors of Frontline Corporation Limited, as constituted from time to time.

'Company' means Frontline Corporation Limited.

'Documents' means all business records of the Company in written, printed and recorded matter and electronic forms of records and includes summons, notice, requisition, order, declaration, form and register, whether issued, sent or kept in pursuance of the Companies Act, 2013, SEBI Act 1992 or under any other law for the time being in force or otherwise, maintained on paper or in electronic form.





### 3. Classification of Documents

The company shall maintain and preserve documents as specified hereunder:

**Category (A):** The documents of permanent nature (listed in Annexure 1) shall be maintained and preserved permanently by the Company subject to the modifications, amendments, addition, deletion or any change made therein from time to time.

Provided that all such modifications, amendments, addition, deletion in the documents shall also be preserved permanently by the Company.

**Category (B):** The documents of the company to be maintained and preserved for specified time period after completion of the relevant transactions (listed in Annexure 2) shall be preserved by the Company for the term not less than eight year after completion of the relevant transactions subject to the modifications, amendments, addition, deletion or any change made therein from time to time.

Provided that all such modifications, amendments, addition, deletion in the documents shall also be preserved for a term not less than eight years.

### 4. Roles and Responsibilities

The respective Departmental Heads of the Company shall be Responsible for maintenance and preservation of documents in terms of this policy.

### 5. Archival Policy

Pursuant to the requirement under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company shall disclose on its website ([www.frontlinecorporation.org](http://www.frontlinecorporation.org)) all such events or information which has been disclosed to the stock exchange(s) for a minimum period of five years and thereafter to be archived by the IT department for a period of three years.

### 6. Amendments to the Policy

The Board of Directors may subject to the applicable laws amend any provision(s) or substitute any of the provision(s) with the new provision(s) or replace the Policy entirely with a new Policy. However, no such amendment or modification shall be inconsistent with the applicable provisions of any law for the time being in force.

The Policy will be communicated to all employees and other concerned persons of the Company and shall be placed on the website of the Company at [www.frontlinecorporation.org](http://www.frontlinecorporation.org).



## Annexure 1

Documents whose preservation shall be permanent in nature:

S.N.	Nature of Document(s)
1	Minutes of Board Meeting
2	Minutes of various Committee Meetings
3	Agenda papers of the Board and Committee Meetings
4	Minutes of General Meeting
5	Statutory Registers and Returns
6	Property Records, Intellectual Property Records, Legal Documents, Contracts/ Agreements
7	Certificates of Statutory registrations
8	All the filing with MCA, ROC, Stock Exchange, SEBI, RBI and any other regulatory agency
9	Memorandum of Association and Articles of Association of the Company, Common Seal
10	Annual Reports
11	Employment and Personnel Records
12	Any other Register or Records or documents as may be required to maintain in terms of applicable law(s), maintained and preserved from time to time

Documents with preservation period of not less than eight year after completion of the relevant transactions:

S.N.	Nature of Document(s)
1	Books of accounts and vouchers
2	Taxation records
3	Press releases
4	Insurance records
5	Any other documents as may be required to maintain in terms of application law(s), maintained and preserved from time to time

\*\*\*





## Policy on criteria for determination of materiality of events or information

### POLICY ON CRITERIA FOR DETERMINATION OF MATERIALITY OF EVENTS OR INFORMATION

The Policy is framed in accordance with the requirements of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ('Regulation')

This policy is effective March 01, 2016

#### 1. Objectives

The objectives of this Policy is to determine materiality of events or information of the Company and to ensure that such information is adequately disseminated to the stock exchanges and disclosed on the website of the company in pursuance with the Regulations.

#### 2. Definitions

'Act' shall mean the Companies Act, 2013 and the Rules framed thereunder, including any modifications, clarification, circulars or re-enactment thereof.

'Board of Directors or Board' means the Board of Directors of Frontline Corporation Limited, as constituted from time to time.

'Company' means Frontline Corporation Limited.

'Key Managerial Personnel' mean Key Managerial Personnel as defined in subsection (51) of section 2 of the Companies Act, 2013

'Material Events' are those that are specified in Para A of Part A of Schedule III of the Regulations.

'Other Events' are those as may be decided from time to time in accordance with Para B of Part A of Schedule III as specified in sub-regulation (4) of Regulation 30 of the Regulations.

'Policy' means this Policy on criteria for determining Materiality of events/information and as may be amended time to time

'Regulations' means the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 including any modifications, clarifications, circulars or re-enactment thereof

Any other term not define herein shall have the same meaning as defined in the Companies Act, 2013, Regulations or any other applicable law or regulation to the extent applicable to the Company.



### **3. Guidelines for Determining Materiality of Events/Information**

Events/Information shall be considered as Material if it meets any of the following criteria:

- (a) The omission of an Events/Information, which is likely to result in discontinuity or alteration of event or information already available publicly; or
- (b) The omission of an Events/Information is likely to result in significant market reaction if the said omission came to light at a later date;
- (c) In case where the criteria specified in the above paras (a) and (b) are not applicable, an event/information may be treated as being material if in the opinion of the Board of Directors of listed entity, the event/information is considered material.

### **4. Disclosure of Events or Information**

- a. Events specified in Annexure A are deemed to be material events and the Company shall make disclosure of such events or information as soon as reasonably possible and not later than twenty-four (24) hours from the occurrence of such event or information in the following manner:
  - i. Inform the stock exchange in which the securities of the Company are listed,
  - ii. Upload on the corporate website of the Company.  
Provided that in case the disclosure is made after than twenty-four (24) hours from the occurrence of such event or information, the Company shall, along with such disclosure(s) provide an explanation for delay.  
Provided further that disclosure with respect to events specified in para (4) of Annexure A shall be made within thirty minutes of the conclusion of the board meeting.
- b. The Company shall make disclosure of events as specified in Annexure B based on application of guidelines for determining materiality as per policy.
- c. The Company shall make disclosure updating material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations.
- d. The Company shall provide specific and adequate reply to all queries raised by stock exchange(s) with respect to any events or information and on its own initiative. Further it shall confirm or deny any event or information to stock Exchange(s) reported in the media.
- e. In case where an event occurs or information is available with the Company, which has not been indicated in Annexure A or Annexure B, but which may have material effect on it, the Company will make adequate disclosure in regard thereof.





All the above disclosures would be hosted on the website of the Company for a minimum period of five years and thereafter archived as per Company's policy for preservation and archival of Documents.

#### **5. Authority for determination of Materiality of events/information**

The Managing Director & CEO, Chief Finance Officer and Company Secretary of the Company ("Authorised Persons") shall severally have the authority to determine Materiality of any event or information and ensure disclosures of the same are made to stock Exchange(s), subject to the provisions of the policy.

Contact Details:

**Mr. Pawan Kumar Agarwal (MD)**

Frontline Corporation Limited,  
4<sup>th</sup>FloorShalin Building,  
Near Nehru Bridge Corner, Ashram Road ,  
Ahmedabad- 380009.  
Email- [frontlinecorplimited@gmail.com](mailto:frontlinecorplimited@gmail.com)  
Phone: 079 2657 8201

**Mr. Suresh Kumar Verma (CS)**

Frontline Corporation Limited,  
4<sup>th</sup>FloorShalin Building,  
Near Nehru Bridge Corner, Ashram Road ,  
Ahmedabad- 380009.  
Email- [frontlinecorplimited@gmail.com](mailto:frontlinecorplimited@gmail.com)  
Phone: 079 2657 8201

#### **6. Disclosure of events/information on Subsidiaries**

The Authorised Persons of the Company jointly and severally under intimation to the Board of Directors shall disclose such events/information about its subsidiaries which are considered material in nature and whose disclosure is likely to materially affect the price of the Company.

#### **7. Scope and Limitation**

In the event of any conflict between the provisions of this Policy; Companies Act, 2013; Regulations or any statutory enactments, rules, the provisions of



such Companies Act, 2013 or statutory enactments, rules shall prevail over this Policy and part(s) so repugnant shall be deemed to severed from Policy and rest of the Policy remain in force.

## **8. Amendments**

The Board of Directors may subject to the applicable laws amend any provision(s) or substitute any of the Provision(s) with the new provision(s) or replace the policy entirely with the new Policy. However, no such amendment or modification shall be inconsistent with the applicable provisions of any law for the time being in force.

## **9. Dissemination of Policy**

This Policy shall be hosted on the website of the Company and address of such web link thereto shall be provided in the Annual Report of the Company. This Policy shall also be hosted on Company's intranet.





## Annexure A

### **Event which shall be disclosed without any application of the guidelines for Materiality:**

1. Acquisition(s) (Including agreement to acquire), Scheme of Arrangement (Amalgamation/ merger/demerger/restructuring),, or sale or disposal of any unit(s), Division(s) or subsidiary of the listed entity or any other restructuring.

Explanation- for the purpose of this sub-para, the word 'acquisition'shall mean-

- (i) Acquiring control, whether directly or indirectly; or,
  - (ii) Acquiring or agreeing to acquire shares or voting right in, a company, whether directly or indirectly, such that-
    - (a) The listed entity holds shares or voting right aggregating to five percent or more of the shares or voting rights in the said company, or
    - (b) There has been a change in holding from the last disclosure made under sub-clause (a) of the clause (ii) of the Explanation to this sub-para and such change Exceeds two per cent of the total shareholding or voting rights in the said company.
2. Issuance of forfeiture of securities, split or consolidation of shares, buyback of securities, any restriction on transferability of securities or alteration in term or structure of existing securities including forfeiture, reissue of forfeited securities , alteration of calls, redemption of securities etc.
  3. Revision in rating(s).
  4. Outcome of Meeting of the board of directors: The listed entity shall disclose to the Exchange(s), within 30 minutes of the closure of the meeting, held to consider the following:
    - a) Dividend and/or cash bonuses recommended or declared or the decision to pass any dividend and the date on which dividend shall be paid/dispatched;
    - b) Any cancellation of dividend with reasons thereof;
    - c) The decision on buyback of securities;
    - d) The decision with respect to fund raising proposed to be undertaken
    - e) Increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited/dispatched;
    - f) Reissue of forfeited shares or securities, or the issue of shares or securities held in reserve for future issue or the creation in any form or manner of new shares or securities or any other right, privileges or benefits to subscribe to;
    - g) Short particulars of any other alterations of capital, including calls;
    - h) Financial results;
    - i) Decision on voluntary delisting by the listed entity from stock exchange(s).





5. Agreements which are binding and not in normal course of business, Revisions or amendments and terminations thereof. For Example: shareholder agreements, joint venture agreements family settlement agreement (to the extent that it impacts management and control of the listed entity), agreements/ treaties/ contracts with media companies.
6. Fraud/defaults by promoter or key managerial personal or by listed entity or arrest of key managerial personnel or promoter.
7. Change in directors, key managerial personnel (Managing Director, chief Executive Officer, Chief financial Officer, Company Secretary etc.), auditor and Compliance Officer.
8. Appointment or discontinuation of shares transfer agent.
9. Corporate debt restructuring.
10. One time settlement with a bank.
11. Reference to BIFR and winding-up petition filed by any party /creditors.
12. Issuance of Notice, call letter, resolutions and circulars sent to shareholders, debenture holders or creditors or any class of them or advertised in the media by the listed entity.
13. Proceedings of Annual and extraordinary general meeting of the listed entity.
14. Amendment to memorandum and articles of association of listed entity, in brief.
15. Schedule of Analyst or institutional investor meet and presentations on financial results made by the listed entity to analysts or institutional investors;



**Annexure B**

**Event which shall be disclosed upon application of the guidelines for materiality:**

1. Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division.
2. Change in the general character or nature of business brought about by arrangements for strategic, technical, manufacturing, or marketing tie-up, adoption of new lines of business or closure of operations of any unit/division (entirety or piecemeal).
3. Capacity addition or product launch.
4. Awarding, bagging/ receiving, amendment or terminations of award/bagged orders/ contracts not in the normal course of business.
5. Agreements (viz. Loan agreement(s) (as a borrower) or any other agreement(s) which are binding and not in normal course of business) and majeure or event such as strikes, lockouts etc.
6. Disruption of operations of any one or more units or division of the listed entity due to natural calamity (earthquake, flood, fire etc.), force majeure or events such as strikes, lockouts etc.
7. Effect(s) arising out of change in the regulatory framework applicable to listed entity.
8. Litigation(s)/dispute(s)/regulatory action(s) with impact.
9. Fraud/default etc. By directors (other than key managerial personnel) or employees of listed entity.
10. Options to purchase securities including any ESOP/ESPS Scheme.
11. Giving of guarantees or indemnity or becoming a surety for any third party.
12. Granting, withdrawal, surrender, cancellation or suspension of key license or regulatory approvals.







## VIGIL MECHANISM (WHISTLE BLOWER POLICY)

### INTRODUCTION:

FRONTLINE CORPORATION LIMITED. (hereinafter referred to as "the Company") recognizes the value of transparency and accountability in its administrative and management practices. As a public limited and listed company, the integrity in the financial matters of the Company and the accuracy of its financial information is paramount. The Company's financial information guides the decision of the Board of Directors of the Company (Board). The Shareholders of the Company and the financial markets rely on its information to make decisions. For these reasons, the Company must maintain a workplace where it can retain and treat all complaints concerning serious misconduct, i.e. conduct which results in violation of law by the Company or in a substantial mismanagement of Company resources, unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy, questionable accounting practices, internal accounting controls, or auditing matters. The employees should be able to raise these concerns free of any discrimination, retaliation or harassment. Therefore, it is the policy of the Company to encourage employees, when they reasonably believe that such serious misconduct have occurred or are occurring, to report those concerns to the Company's management as described below.

All reports will be taken seriously and will be promptly investigated. The specific action taken in any particular case depends on the nature and gravity of the conduct or circumstances reported, and the quality of the information provided. Where serious misconduct has occurred, those matters will be corrected and, if appropriate, the persons responsible will be disciplined.







## **APPLICABILITY:**

This Vigil Mechanism (Whistle Blower Policy) is applicable to all employees of the Company irrespective of any grade/category/ designation.

## **REPORTING**

If you have a reason to believe that you have become aware of such serious misconduct, you must immediately report those facts to your immediate superior or directly to the concern Managing Director of the Company. You may then be requested to document your report in writing.

If you later believe that you have been subject to discrimination, retaliation or harassment for having made a report under this Policy, you must immediately report those facts to the Chairperson of Audit Committee. It is imperative that you bring the matter to the Company's attention promptly so that any concern of discrimination, retaliation or harassment can be investigated and addressed promptly and appropriately.

## **INVESTIGATION**

All complaints under this policy will be promptly and thoroughly investigated, and all information disclosed during the course of the investigation will remain confidential, except as necessary to the investigation and take any remedial action, in accordance with applicable law. All employees and supervisors have a duty to co-operate in the investigation of reports of such serious misconduct. In addition, an employee shall be subject to disciplinary action, including the termination of their employment, if the employee fails to co-operate in an investigation, or deliberately provides false information during an investigation. If, at the conclusion of its investigation, the Company determines that a violation of policy has been occurred, the Company will take effective remedial action





## FRONTLINE CORPORATION LTD.

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4th Floor, Shalin Bldg. Nehru Bridge Corner,  
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Website: www.frontlinecorporation.in

~~commensurate with the severity of the offence. This action may include~~  
CIN NO. : L63090WB1989PLC099645  
disciplinary action against the accused party, up to and including termination. Reasonable and necessary steps will also be taken to prevent any further violations of policy.

### **DISCRIMINATION, RETALIATION OR HARASSMENT**

The Company strictly prohibits any discrimination, retaliation or harassment against any person who reports incidents of such serious misconduct, based on the person's reasonable belief that such misconduct occurred. The Company also strictly prohibits any discrimination, retaliation or harassment against any person who participates in an investigation of complaints about such serious misconduct.

Any complaint that any managers, supervisors, or employees are involved in discrimination, retaliation or harassment related to the reporting or investigation of serious misconduct, shall be promptly and thoroughly investigated in accordance with the Company's investigation procedures. If a complaint of discrimination, retaliation or harassment is substantiated, appropriate actions, up to and including discharge, will be taken.

### **RETENTION OF DOCUMENTS**

All documents related to the reporting, investigation and enforcement of this policy, as a result of serious misconduct, or of the discrimination, retaliation or harassment of an employee that made such a report, shall be kept in accordance with the Company's record retention policy and applicable law.

### **ADDITIONAL ENFORCEMENT INFORMATION**

The Company's policies and practices have been developed as a guide to our legal and ethical responsibilities to achieve and maintain the highest business standards. Conduct that violates the Company's policies will be







## FRONTLINE CORPORATION LTD.

### Corporate Office :

4th Floor, Shalin Bldg, Nehru Bridge Corner,

Ashram Road, Ahmedabad - 380 009.

Ph. 2657 8863, 2657 8201/ 26579750, Fax : 079-26576619, 26580287

E-mail: info@frontlinecorporation.in

Website: www.frontlinecorporation.in

~~viewed as unacceptable under the terms of employment at the Company.~~

CIN NO. : L63090WB1989PLC099645

Certain violations of the Company's policies and practices could even subject the Company and any individual employees involved to civil and criminal penalties.

### MODIFICATION IN THE POLICY

The Audit Committee or the Board of Directors of the Company can modify this Policy unilaterally at any time without notice. Modification may be necessary, among other reasons, to maintain compliance with laws and regulations and / or accommodation organizational changes within the Company



Frontline Corporation Ltd.

*[Signature]*  
Managing Director



Date: February 13, 2016

E-mail : [frontlinecorplimited@gmail.com](mailto:frontlinecorplimited@gmail.com)  
website : [www.frontlinecorporation.org](http://www.frontlinecorporation.org)

To,  
The Secretary,  
The BSE Limited,  
Floor 25, Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

**Sub.- Formulation of policies and compliance requirement in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.**

Dear Sir,

With reference to the above, we hereby inform that the Board of Directors of the Company at their meeting held on 13<sup>th</sup> February, 2016 at the Corporate Office of the Company at 4<sup>th</sup> Floor Shalin Building, Near Nehru Bridge Corner, Ashram Road , Ahmedabad- 380009 have approved and adopted the following policies for the Company in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015:

1. "Policy on Preservation of documents and archival of documents on the website" and
2. "Policy on criteria for determination of materiality of events or information"

Copies of the said policies are enclosed herewith for your kind reference and are being published on the website of the Company.

This is further inform that Mr. Pawan Kumar Agarwal- Managing Director and Mr. Suresh Kumar Verma, Company Secretary are the authorised person for the purpose of determining materiality of event/information and for making disclosures of the same to stock exchange. Their contact details are as below:

**Mr. Pawan Kumar Agarwal (MD)**  
Frontline Corporation Limited,  
4<sup>th</sup> Floor Shalin Building,  
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Email- [frontlinecorplimited@gmail.com](mailto:frontlinecorplimited@gmail.com)  
Phone: 079 2657 8201



**Mr. Suresh Kumar Verma (CS)**

Frontline Corporation Limited,  
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Kindly take the above on records.

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



**Suresh Kumar Verma  
(Company Secretary)**



Encl: as above



## Policy on Preservation of documents and archival of documents on the website

### Policy on Preservation of documents and archival of documents on the website

This Policy is framed in accordance with the requirements of Regulation 9 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ('Regulations'). Further, Regulation 30 (8) requires the Company to frame a Policy on disclosure of all material events or information which has been disclosed to stock exchange(s) on its website and archival of such disclosures.

This policy is effective March 01, 2016

#### 1. Objectives

The objectives of this Policy are to specify the type of documents(s) and time period for preservation thereof, classifying them in the following categories:

- a) Documents whose preservation shall be permanent in nature:
- b) Documents with preservation period of not less than 8 years after completion of relevant transaction.

The documents specified in the above para (a) and (b) may be kept in electronic mode.

#### 2. Definitions

'Act' shall mean the Companies Act, 2013 and the Rules framed thereunder, including any modifications, clarification, circulars or re-enactment thereof.

'Board of Directors or Board' means the Board of Directors of Frontline Corporation Limited, as constituted from time to time.

'Company' means Frontline Corporation Limited.

'Documents' means all business records of the Company in written, printed and recorded matter and electronic forms of records and includes summons, notice, requisition, order, declaration, from and register, whether issued, sent or kept in pursuance of the Companies Act, 2013, SEBI Act 1992 or under any other law for the time being in force or otherwise, maintained on paper or in electronic form.



### **3. Classification of Documents**

The company shall maintain and preserve documents as specified hereunder:

**Category (A):** The documents of permanent nature (listed in Annexure 1) shall be maintained and preserved permanently by the Company subject to the modifications, amendments, addition, deletion or any change made therein from time to time.

Provided that all such modifications, amendments, addition, deletion in the documents shall also be preserved permanently by the Company.

**Category (B):** The documents of the company to be maintained and preserved for specified time period after completion of the relevant transactions (listed in Annexure 2) shall be preserved by the Company for the term not less than eight year after completion of the relevant transactions subject to the modifications, amendments, addition, deletion or any change made therein from time to time.

Provided that all such modifications, amendments, addition, deletion in the documents shall also be preserved for a term not less than eight years.

### **4. Roles and Responsibilities**

The respective Departmental Heads of the Company shall be Responsible for maintenance and preservation of documents in terms of this policy.

### **5. Archival Policy**

Pursuant to the requirement under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company shall disclose on its website ([www.frontlinecorporation.org](http://www.frontlinecorporation.org)) all such events or information which has been disclosed to the stock exchange(s) for a minimum period of five years and thereafter to be archived by the IT department for a period of three years.

### **6. Amendments to the Policy**

The Board of Directors may subject to the applicable laws amend any provision(s) or substitute any of the provision(s) with the new provision(s) or replace the Policy entirely with a new Policy. However, no such amendment or modification shall be inconsistent with the applicable provisions of any law for the time being in force.

The Policy will be communicated to all employees and other concerned persons of the Company and shall be placed on the website of the Company at [www.frontlinecorporation.org](http://www.frontlinecorporation.org).





## Annexure 1

Documents whose preservation shall be permanent in nature:

S.N.	Nature of Document(s)
1	Minutes of Board Meeting
2	Minutes of various Committee Meetings
3	Agenda papers of the Board and Committee Meetings
4	Minutes of General Meeting
5	Statutory Registers and Returns
6	Property Records, Intellectual Property Records, Legal Documents, Contracts/ Agreements
7	Certificates of Statutory registrations
8	All the filing with MCA, ROC, Stock Exchange, SEBI, RBI and any other regulatory agency
9	Memorandum of Association and Articles of Association of the Company, Common Seal
10	Annual Reports
11	Employment and Personnel Records
12	Any other Register or Records or documents as may be required to maintain in terms of applicable law(s), maintained and preserved from time to time

Documents with preservation period of not less than eight year after completion of the relevant transactions:

S.N.	Nature of Document(s)
1	Books of accounts and vouchers
2	Taxation records
3	Press releases
4	Insurance records
5	Any other documents as may be required to maintain in terms of application law(s), maintained and preserved from time to time

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## Policy on criteria for determination of materiality of events or information

### POLICY ON CRITERIA FOR DETERMINATION OF MATERIALITY OF EVENTS OR INFORMATION

The Policy is framed in accordance with the requirements of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ('Regulation')

This policy is effective March 01, 2016

#### 1. Objectives

The objectives of this Policy is to determine materiality of events or information of the Company and to ensure that such information is adequately disseminated to the stock exchanges and disclosed on the website of the company in pursuance with the Regulations.

#### 2. Definitions

'Act' shall mean the Companies Act, 2013 and the Rules framed thereunder, including any modifications, clarification, circulars or re-enactment thereof.

'Board of Directors or Board' means the Board of Directors of Frontline Corporation Limited, as constituted from time to time.

'Company' means Frontline Corporation Limited.

'Key Managerial Personnel' mean Key Managerial Personnel as defined in subsection (51) of section 2 of the Companies Act, 2013

'Material Events' are those that are specified in Para A of Part A of Schedule III of the Regulations.

'Other Events' are those as may be decided from time to time in accordance with Para B of Part A of Schedule III as specified in sub-regulation (4) of Regulation 30 of the Regulations.

'Policy' means this Policy on criteria for determining Materiality of events/information and as may be amended time to time

'Regulations' means the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 including any modifications, clarifications, circulars or re-enactment thereof

Any other term not define herein shall have the same meaning as defined in the Companies Act, 2013, Regulations or any other applicable law or regulation to the extent applicable to the Company.





### 3. Guidelines for Determining Materiality of Events/Information

Events/Information shall be considered as Material if it meets any of the following criteria:

- (a) The omission of an Events/Information, which is likely to result in discontinuity or alteration of event or information already available publicly; or
- (b) The omission of an Events/Information is likely to result in significant market reaction if the said omission came to light at a later date;
- (c) In case where the criteria specified in the above paras (a) and (b) are not applicable, an event/information may be treated as being material if in the opinion of the Board of Directors of listed entity, the event/information is considered material.

### 4. Disclosure of Events or Information

- a. Events specified in Annexure A are deemed to be material events and the Company shall make disclosure of such events or information as soon as reasonably possible and not later than twenty-four (24) hours from the occurrence of such event or information in the following manner:
  - i. Inform the stock exchange in which the securities of the Company are listed,
  - ii. Upload on the corporate website of the Company.  
Provided that in case the disclosure is made after than twenty-four (24) hours from the occurrence of such event or information, the Company shall, along with such disclosure(s) provide an explanation for delay.  
Provided further that disclosure with respect to events specified in para (4) of Annexure A shall be made within thirty minutes of the conclusion of the board meeting.
- b. The Company shall make disclosure of events as specified in Annexure B based on application of guidelines for determining materiality as per policy.
- c. The Company shall make disclosure updating material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations.
- d. The Company shall provide specific and adequate reply to all queries raised by stock exchange(s) with respect to any events or information and on its own initiative. Further it shall confirm or deny any event or information to stock Exchange(s) reported in the media.
- e. In case where an event occurs or information is available with the Company, which has not been indicated in Annexure A or Annexure B, but which may have material effect on it, the Company will make adequate disclosure in regard thereof.





All the above disclosures would be hosted on the website of the Company for a minimum period of five years and thereafter archived as per Company's policy for preservation and archival of Documents.

#### **5. Authority for determination of Materiality of events/information**

The Managing Director & CEO, Chief Finance Officer and Company Secretary of the Company ("Authorised Persons") shall severally have the authority to determine Materiality of any event or information and ensure disclosures of the same are made to stock Exchange(s), subject to the provisions of the policy.

Contact Details:

**Mr. Pawan Kumar Agarwal (MD)**

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#### **6. Disclosure of events/information on Subsidiaries**

The Authorised Persons of the Company jointly and severally under intimation to the Board of Directors shall disclose such events/information about its subsidiaries which are considered material in nature and whose disclosure is likely to materially affect the price of the Company.

#### **7. Scope and Limitation**

In the event of any conflict between the provisions of this Policy; Companies Act, 2013; Regulations or any statutory enactments, rules, the provisions of



such Companies Act, 2013 or statutory enactments, rules shall prevail over this Policy and part(s) so repugnant shall be deemed to severed from Policy and rest of the Policy remain in force.

#### **8. Amendments**

The Board of Directors may subject to the applicable laws amend any provision(s) or substitute any of the Provision(s) with the new provision(s) or replace the policy entirely with the new Policy. However, no such amendment or modification shall be inconsistent with the applicable provisions of any law for the time being in force.

#### **9. Dissemination of Policy**

This Policy shall be hosted on the website of the Company and address of such web link thereto shall be provided in the Annual Report of the Company. This Policy shall also be hosted on Company's intranet.





## Annexure A

### **Event which shall be disclosed without any application of the guidelines for Materiality:**

1. Acquisition(s) (Including agreement to acquire), Scheme of Arrangement (Amalgamation/ merger/demerger/restructuring),, or sale or disposal of any unit(s), Division(s) or subsidiary of the listed entity or any other restructuring.

Explanation- for the purpose of this sub-para, the word 'acquisition'shall mean-

- (i) Acquiring control, whether directly or indirectly; or,
  - (ii) Acquiring or agreeing to acquire shares or voting right in, a company, whether directly or indirectly, such that-
    - (a) The listed entity holds shares or voting right aggregating to five percent or more of the shares or voting rights in the said company, or
    - (b) There has been a change in holding from the last disclosure made under sub-clause (a) of the clause (ii) of the Explanation to this sub-para and such change Exceeds two per cent of the total shareholding or voting rights in the said company.
2. Issuance of forfeiture of securities, split or consolidation of shares, buyback of securities, any restriction on transferability of securities or alteration in term or structure of existing securities including forfeiture, reissue of forfeited securities , alteration of calls, redemption of securities etc.
  3. Revision in rating(s).
  4. Outcome of Meeting of the board of directors: The listed entity shall disclose to the Exchange(s), within 30 minutes of the closure of the meeting, held to consider the following:
    - a) Dividend and/or cash bonuses recommended or declared or the decision to pass any dividend and the date on which dividend shall be paid/dispatched;
    - b) Any cancellation of dividend with reasons thereof;
    - c) The decision on buyback of securities;
    - d) The decision with respect to fund raising proposed to be undertaken
    - e) Increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited/dispatched;
    - f) Reissue of forfeited shares or securities, or the issue of shares or securities held in reserve for future issue or the creation in any form or manner of new shares or securities or any other right, privileges or benefits to subscribe to;
    - g) Short particulars of any other alterations of capital, including calls;
    - h) Financial results;
    - i) Decision on voluntary delisting by the listed entity from stock exchange(s).





5. Agreements which are binding and not in normal course of business, Revisions or amendments and terminations thereof. For Example: shareholder agreements, joint venture agreements family settlement agreement (to the extent that it impacts management and control of the listed entity), agreements/ treaties/ contracts with media companies.
6. Fraud/defaults by promoter or key managerial personal or by listed entity or arrest of key managerial personnel or promoter.
7. Change in directors, key managerial personnel (Managing Director, chief Executive Officer, Chief financial Officer, Company Secretary etc.), auditor and Compliance Officer.
8. Appointment or discontinuation of shares transfer agent.
9. Corporate debt restructuring.
10. One time settlement with a bank.
11. Reference to BIFR and winding-up petition filed by any party /creditors.
12. Issuance of Notice, call letter, resolutions and circulars sent to shareholders, debenture holders or creditors or any class of them or advertised in the media by the listed entity.
13. Proceedings of Annual and extraordinary general meeting of the listed entity.
14. Amendment to memorandum and articles of association of listed entity, in brief.
15. Schedule of Analyst or institutional investor meet and presentations on financial results made by the listed entity to analysts or institutional investors;



## **Annexure B**

### **Event which shall be disclosed upon application of the guidelines for materiality:**

1. Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division.
2. Change in the general character or nature of business brought about by arrangements for strategic, technical, manufacturing, or marketing tie-up, adoption of new lines of business or closure of operations of any unit/division (entirety or piecemeal).
3. Capacity addition or product launch.
4. Awarding, bagging/ receiving, amendment or terminations of award/bagged orders/ contracts not in the normal course of business.
5. Agreements (viz. Loan agreement(s) (as a borrower) or any other agreement(s) which are binding and not in normal course of business) and majeure or event such as strikes, lockouts etc.
6. Disruption of operations of any one or more units or division of the listed entity due to natural calamity (earthquake, flood, fire etc.), force majeure or events such as strikes, lockouts etc.
7. Effect(s) arising out of change in the regulatory framework applicable to listed entity.
8. Litigation(s)/dispute(s)/regulatory action(s) with impact.
9. Fraud/default etc. By directors (other than key managerial personnel) or employees of listed entity.
10. Options to purchase securities including any ESOP/ESPS Scheme.
11. Giving of guarantees or indemnity or becoming a surety for any third party.
12. Granting, withdrawal, surrender, cancellation or suspension of key license or regulatory approvals.

