



FRONTLINE CORPORATION LTD.

CIN NO.: L63090WB1989PLC099645

Corporate Office :
4th Floor, Shalin Bldg. Nehru Bridge Corner,
Ashram Road, Ahmedabad - 380 009.
Ph. 2657 8863, 2657 8201/ 26579750, 66635100 Fax : 079-26576619
E-mail: frontlinecorplimited@gmail.com
Website:www.frontlinecorporation.org

Date: 13.02.2021

To,

The General Manager, Dept. of Corporate Services BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001, Script Code-532042	The Company Secretary, The Calcutta Stock Exchange Association Ltd., 7, Lyons Range, Kolkata - 700 001 Script Code-016057
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Dear Sir/ Madam,

Sub: Submission of Un-audited Financial Results for the 3rd Quarter ended on 31st December, 2020.

Pursuant to Regulation 30 and Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) 2015, read with Schedule III to the Listing Regulations, we would like to inform you that the Board of Directors of our Company at its meeting held today, i.e., on Saturday, February 13, 2021 at 3.30 p.m. and concluded at 4.55 p.m. inter alia, has approved / noted the following:-

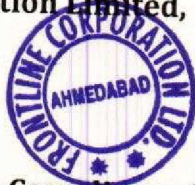
- Upon recommendation of the Audit Committee, the Board of Directors has approved the unaudited Financial Results as per Indian Accounting Standards (IND AS) for the 3rd Quarter ended December 31, 2020. We are enclosing the same for your information and records;
- The Board of Directors took note of the Limited Review Report of the Statutory Auditors on the Unaudited Financial Results for the 3rd Quarter ended December 31, 2020. We are enclosing the same for your information and records.

Please take the above on your record and acknowledge the receipt of the same.

Thanking you,

Yours faithfully,

For Frontline Corporation Limited,



Suresh Kumar Verma
(Company Secretary & Compliance Officer)

Encl: As above



S. M. Pansuriya & Co.

Chartered Accountants

CA SNEHAL PANSURIYA
B. COM., FCA

604, 6th Floor, City Centre, Opp. Shukan Mall, Science City Road, Sola, Ahmedabad - 380 061.
E-mail : ca.smpansuriya@gmail.com Mobile : 98252 26379, Office : 94082 29039

Independent Auditor's Review Report On standalone unaudited quarterly financial results of Frontline Corporation Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**TO THE BOARD OF DIRECTORS OF
FRONTLINE CORPORATION LIMITED**

We have reviewed the accompanying statement of Standalone Unaudited Financial Results of Frontline Corporation Limited ("the Company") for the quarter ended 31st December, 2020 ("the Statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

This statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) 34, 'Interim Financial Reporting', prescribed under section 133 of the companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a Report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on Auditing and consequently does not enable us to obtain assurance that we would be aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Standalone Financial Results prepared in accordance with applicable Indian Accounting Standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, S M Pansuriya & Co
Chartered Accountants
Firm Registration No: 126729W

Snehal M Pansuriya
Proprietor
Membership No: 121039



Date: 13th February, 2021
Place: Ahmedabad
UDIN: 21121039AAAABL1094

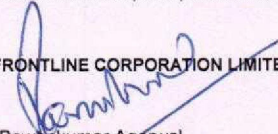
<p align="center">FRONTLINE CORPORATION LIMITED Registered office - 4, B.B.D. BAG(EAST), STEPHEN HOUSE, ROOM NO.-5,1ST FLOOR, KOLKATA-700 001. Corporate Office - 4TH FLOOR, SHALIN BUILDING, NEAR NEHRU BRIDGE CORNER, ASHRAM ROAD, AHMEDABAD - 380 009. Website - frontlinecorporation.org , Email - frontlinecorplimited@gmail.com, CIN No. - L63090WB1989PLC099645</p>						
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE 3RD QUARTER ENDED ON 31ST DECEMBER, 2020						
(Rupees in Lakhs)						
Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31st Dec 2020	30th Sept 2020	31st Dec 2019	31st Dec 2020	31st Dec 2019	31st March 2020
	(Unaudited)	(unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from operations	1,652.79	1,391.16	1,424.67	3,967.20	3,781.45	4,846.65
Other income	79.65	73.63	69.24	218.10	263.16	317.84
Total Income	1,732.45	1,464.79	1,493.91	4,185.31	4,044.61	5,164.50
Expenses						
Cost of materials consumed	-	-	-	-	-	-
Purchases of Stock-in-Trade	1,186.42	801.98	710.33	2,416.10	2,054.19	2,544.53
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	(15.45)	33.69	229.44	152.91	272.16	254.37
Employee benefits expense	112.20	107.68	116.99	320.58	344.44	470.85
Finance costs	9.65	10.36	15.56	32.56	47.88	61.86
Depreciation and amortization expense	50.46	50.37	47.81	151.20	143.06	194.25
Other expenses	389.31	458.40	426.20	1,098.56	1,267.93	1,755.34
Total expenses	1,732.59	1,462.47	1,546.34	4,171.91	4,129.68	5,281.20
Profit/(loss) before exceptional items and tax	(0.14)	2.32	(52.43)	13.40	(85.07)	(116.70)
Exceptional Items	-	-	-	-	-	-
Profit/(loss) before tax	(0.14)	2.32	(52.43)	13.40	(85.07)	(116.70)
Tax expense:						
Current tax	(1.50)	5.39	-	11.65	-	-
Taxes of Earlier Periods	-	-	-	-	-	-
Deferred tax	(1.88)	(5.67)	(0.92)	(13.17)	(10.34)	(18.10)
Profit (Loss) for the period from continuing operations	3.23	2.59	(51.51)	14.91	(74.73)	(98.61)
Profit/(loss) from discontinued operations	-	-	-	-	-	-
Tax expense of discontinued operations	-	-	-	-	-	-
Profit/(loss) from Discontinued operations (after tax)	-	-	-	-	-	-
Profit/(loss) for the period	3.23	2.59	(51.51)	14.91	(74.73)	(98.61)
Other Comprehensive Income						
Items that will not be reclassified to profit or loss	(2.83)	(2.82)	0.57	(8.47)	1.69	(10.26)
Income tax relating to items that will not be reclassified to profit and loss account	0.71	0.71	(0.14)	2.13	(0.43)	2.58
Total Comprehensive Income for the period	1.12	0.48	(51.09)	8.58	(73.48)	(106.29)
Paid-up equity share capital (Face Value of the Share Rs. 10/- each)	497.75	497.75	497.75	497.75	497.75	497.75
Earnings per equity share (for continuing operation):						
Basic	0.06	0.05	(1.03)	0.30	(1.50)	(1.98)
Diluted	0.06	0.05	(1.03)	0.30	(1.50)	(1.98)
Earnings per equity share (for discontinued operation):						
Basic	-	-	-	-	-	-
Diluted	-	-	-	-	-	-
Earnings per equity share (for continuing & discontinued operation):						
Basic	0.06	0.05	(1.03)	0.30	(1.50)	(1.98)
Diluted	0.06	0.05	(1.03)	0.30	(1.50)	(1.98)

- This statement has been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on February 13, 2021.
- This statement has been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 Accounting Standards) Rules, 2015 (as amended).
- COVID - 19 pandemic has caused serious disruption on the global economic and business environment. There is a huge uncertainty with regard to its impact which cannot be reasonably determined at this stage. However, the Company has evaluated and considered to the extent possible the likely impact that may arise from COVID-19 pandemic as well as all events and circumstances upto the date of approval of these financial results on the carrying value of its assets and liabilities as on 31.12.2020. These estimates are subject to uncertainty and may be affected by the severity and duration of the pandemic. However, the Company will continue to monitor developments in future periods to identify these significant uncertainties and its impact on the carrying value of the assets and liabilities, if any.
- Previous period/year figures have been reclassified, as considered necessary, to conform with current period presentation, where applicable.

PLACE: AHMEDABAD

DATE: 13-02-2021

for FRONTLINE CORPORATION LIMITED



Pawankumar Agarwal
Managing Director
(DIN NO: 00060418)

FRONTLINE CORPORATION LIMITED

Registered office - 4, B.B.D. BAG(EAST), STEPHEN HOUSE, ROOM NO.-5,1ST FLOOR, KOLKATA-700 001.
Corporate Office - 4TH FLOOR, SHALIN BUILDING, NEAR NEHRU BRIDGE CORNER, ASHRAM ROAD, AHMEDABAD - 380 009.
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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE 3RD QUARTER ENDED ON 31ST DECEMBER, 2020

Segment wise Revenue, Results & Capital Employed

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31st Dec 2020	30th Sept 2020	31st Dec 2019	31st Dec 2020	31st Dec 2019	31st March 2020
	(Unaudited)	(unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 SEGMENT REVENUE						
A) Transportation	359.20	401.94	417.29	1022.46	1228.15	1667.12
B) Trading	1190.86	900.24	922.23	2690.67	2258.82	3059.05
C) Wind Energy	42.53	40.10	28.21	100.24	150.09	170.68
D) Renting of Immovable Properties	37.61	20.44	24.87	77.90	67.90	88.43
E) Other Income	102.25	102.06	101.31	294.03	339.64	179.21
TOTAL	1732.46	1464.79	1493.92	4185.31	4044.61	5164.50
Less:						
Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
Net Sales/Income						
From Operations	1732.46	1464.79	1493.92	4185.31	4044.61	5164.50
2 SEGMENT RESULTS						
Profit Before Tax and Interest from						
A) Transportation	(4.11)	(10.35)	21.45	12.94	48.68	64.68
B) Trading	43.28	38.57	(37.04)	101.56	(118.00)	(92.03)
C) Wind Energy	28.91	20.98	13.09	54.29	90.81	102.05
D) Renting of Immovable Properties	30.27	15.39	17.28	53.20	44.56	53.00
E) Others	(88.83)	(51.91)	(51.65)	(176.02)	(103.24)	(182.55)
TOTAL	9.51	12.68	(36.87)	45.96	(37.19)	(54.84)
Less:						
i) Interest Expenditure	9.65	10.36	15.56	32.56	47.88	61.86
ii) Other Unallocable						
Expenditure Net Off						
Unallocable Income	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL PROFIT BEFORE TAX	(0.14)	2.32	(52.43)	13.40	(85.07)	(116.70)
3 CAPITAL EMPLOYED						
(Segment Assets - Segment Liabilities)						
A) Transportation	436.52	450.91	447.19	436.52	447.19	411.01
B) Trading	(3234.90)	(3241.91)	(3156.33)	(3234.90)	(3156.33)	(3188.87)
C) Wind Energy	290.14	295.86	293.71	290.14	293.71	291.82
D) Renting of Immovable Properties	2033.98	2023.65	1909.02	2033.98	1909.02	2008.85
Capital Employed in Segments	(474.26)	(471.50)	(506.41)	(474.26)	(506.41)	(477.19)
ADD:						
Unallocable Corporate Assets						
Less Corporate Liabilities	455.76	464.12	566.00	455.76	566.00	477.30
TOTAL	(18.49)	(7.38)	59.60	(18.49)	59.60	0.10

for FRONTLINE CORPORATION LIMITED

Pawankumar Agarwal
Managing Director
(DIN NO: 00060418)

PLACE: AHMEDABAD
DATE: 13-02-2021

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GEOGRAPHICAL SEGMENT						
Particular	Quarter Ended			Nine Months Ended		Year Ended
	31st Dec 2020	30th Sept 2020	31st Dec 2019	31st Dec 2020	31st Dec 2019	31st March 2020
	(Unaudited)	(unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
SEGMENT REVENUE						
A) Ahmedabad						
B) Kolkata	1056.63	958.04	1181.75	2422.35	3184.45	3826.16
C) Bengaluru	529.80	372.72	99.52	1157.13	181.76	464.71
Other Unallocable	146.03	134.02	164.95	415.03	535.31	682.82
Total	0.00	0.00	47.70	190.80	143.10	190.80
	1732.46	1464.79	1493.91	4185.31	4044.61	5164.50
SEGMENT RESULTS						
A) Ahmedabad						
B) Kolkata	43.38	43.41	(46.16)	79.05	(60.35)	(65.15)
C) Bengaluru	(38.09)	(14.79)	(8.58)	(61.00)	(33.88)	(58.90)
Other Unallocable	(5.44)	(26.30)	2.31	(4.66)	9.16	7.34
Total	0.00	0.00	0.00	0.00	0.00	0.00
	(0.14)	2.32	(52.43)	13.40	(85.07)	(116.70)
SEGMENT CAPITAL EMPLOYED						
A) Ahmedabad						
B) Kolkata	2194.78	2137.82	2179.46	2194.78	2179.46	2187.49
C) Bengaluru	(2441.55)	(2409.36)	(2401.77)	(2441.55)	(2401.77)	(2420.38)
Total	228.28	264.16	281.91	228.28	281.91	232.99
	(18.49)	(7.38)	59.60	(18.49)	59.60	0.10

for FRONTLINE CORPORATION LIMITED

Pawankumar Agarwal
Managing Director
(DIN NO: 00060418)

PLACE: AHMEDABAD
DATE: 13-02-2021