



FRONTLINE
FINANCIAL SERVICES LIMITED

Date: 14.08.2024

To

The Department of Corporate Affairs,
Bombay Stock Exchange Limited,
P J Towers, Dalal Street
Mumbai 400 001

Sub: Submission of Standalone Unaudited Financial Results for the Quarter ended 30.06.2024

Ref.: Company Code No. 531685

Dear Sir,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby informed that the Board meeting was held on Wednesday, 14-08-2024 at 03:00 PM (IST) and concluded at 05:00 PM (IST) at the registered office of the Company to transact the following business:


1. Standalone Unaudited Financial Results for the Quarter ended June 30, 2024 were adopted, approved and taken on record at the meeting of the Board of Directors held today.

Please take into your records.

Thanking You,

Yours faithfully,

FOR, FRONTLINE FINANCIAL SERVICES LIMITED


MANAGING DIRECTOR
SANDEEP MATHUR
DIN: 08173027



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Ellisbridge, Ahmedabad - 380006, Gujarat

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FRONTLINE FINANCIAL SERVICES LIMITED

Regd. Office: Office no. 803, Eighth Floor, Wallstreet II, Elisbridge, Ahmedabad-380006
CIN: L65910GJ1991PLC016289

Part-1 Statement of Standalone Financial Results For The Quarter Ended on 30th June 2024

(Rs in lakhs)

Sr. No	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue from operations	19.69	9.89	53.03	251.96
2	Other income	0.00	0.00	0.00	0.00
3	Total income (1+2)	19.69	9.89	53.03	251.96
4	Expenses				
	(a) Purchase Of stock In Trade	19.23	9.85	52.07	246.51
	(b) Changes in inventories of building material, land and work in progress	0.00	0.00	0.00	0.00
	(c) Employee benefits expenses	0.45	0.41	0.46	1.66
	(d) Finance costs	0.00	0.00	0.00	0.00
	(e) Depreciation and amortisation expenses	0.00	0.00	0.00	0.00
	(f) Other expenses	3.80	3.02	1.31	9.16
	Total expenses	23.48	13.28	53.84	257.33
5	Profit before exceptional items and tax (3-4)	(3.79)	(3.39)	(0.80)	(5.37)
6	Tax expense				
	(a) Current tax (net)	0.00	0.00	0.00	-
	(b) Short / (excess) provision of income tax for earlier years	0.00	0.00	0.00	0.00
	(c) Deferred tax charge / (credit) (net)	0.00	0.00	0.00	0.00
	Total tax expenses	0.00	0.00	0.00	0.00
7	Profit for the period (5-6)	(3.79)	(3.39)	(0.80)	(5.37)
8	Other comprehensive income (net of tax)				
	(a) Items that will not be reclassified subsequently to profit or loss	0.00	0.00	0.00	0.00
	(b) Income tax related to items that will not be reclassified subsequently to profit or loss	0.00	0.00	0.00	0.00
	Total other comprehensive income	0.00	0.00	0.00	0.00
9	Total comprehensive income (7+8)	(3.79)	(3.39)	(0.80)	(5.37)
10	(a) Paid-up equity share capital (face value : `10 per share)				
	(b) Other equity				
11	Earnings per share (face value of `10 each)				
	(a) Basic (`)	0.00	0.00	0.00	0.00
	(b) Diluted (`)	0.00	0.00	0.00	0.00

Notes:

1	The above Standalone Financial Results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 14.08.2024. The same have also been subjected to Limited Review by the Statutory Auditors and have issued unmodified Limited Review report on the same.
2	IND As is not applicable to the Company
3	The Statement inculde results for the Quarter ended 30th June 2024.
4	Previous period figures have been reclassified in conformity with the classification of the current period results if any.

For Frontline Financial Services Limited



Managing Director
Sandeep Mathur
DIN: 08173027

Place : Ahmedabad
Date : 14-08-2024



STANDALONE LIMITED REVIEW REPORT

Review Report to the Board of Directors of **Frontline Financial Services Limited**

We have reviewed the accompanying statement of unaudited standalone financial results of **Frontline Financial Services Limited** for the period ended 30th June 2024 ("the statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, as amended ("the Listing Regulations").

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement 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 financial statements are free of material misstatement(s). A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

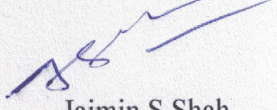
- **Based on our review conducted as above, except *With reference to Note to accounts regarding the balance of Sundry Creditors, Debtors, Loans and Advances, Deposits Current Liabilities, Unsecured Loan etc being not confirmed by the parties and hence we express our inability to state whether these balances are recoverable/ payable to the extent stated. Also We have also not received break up outstanding dues of Creditors other than micro enterprise and small enterprises. Therefore, we are also unable to comment with respect to provisioning, if any required, on the value of referred assets.***
- ***With Reference to regarding Investment in Plot and Premises at Sanand, we have not received any documentation pertaining to the investment done in the company's name, and hence we express our inability to state whether these investments can be liquidated / recoverable/ Revalued to the extent stated as per Ind AS. Therefore, we are also unable to comment with respect to provisioning, if any required, on the value of said asset, which may in turn impact the company's profit for year under consideration.***
- ***With Reference to Inventory, we have to state that we have not received any documentation pertaining to the valuation/ quantity of inventory available at site and also, we are unable to verify inventory at site and hence we express our inability to state whether the inventory can be liquidated / recoverable to the extent stated. Further, we are also unable to comment with respect to provisioning, if any required, on the value of said stock, which may in turn impact the company's profit for year under consideration***
- ***The company does not have appropriate control to make management assertions with respect to "existence" of balance of assets and liabilities at the year end. The company is unable to provide vendor wise information with respect to balances tabulated as under:***



<i>Particulars</i>	<i>Balance (in Rs)</i>
<i>Non Current Investment</i>	<i>1,00,00,000/-</i>
<i>Long Term loans and Advanced</i>	<i>5,53,23,204/-</i>
<i>Inventories</i>	<i>2,15,00,480/-</i>

Except above causes we believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India, 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For J S Shah & Co
Chartered Accountants
(Firm's Registration No. 132059W)



Jaimin S Shah
Partner

(Membership No. 138488)
(UDIN: 25138488BMIA XR2679)

Place: Ahmedabad
Date: 31.01.2025

