



FRONTLINE CORPORATION LTD.

Corporate Office :

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

CIN NO.: L63090WB1989PLC099645

Date: 14.02.2019

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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Sub.- Submission of Unaudited Financial Results of 3rd Quarter ended as on 31st December, 2018 along with Limited Review Report.

Dear Sir,

In compliance with Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, we hereby submit Unaudited Financial results for 3rd Quarter ended as on quarter ended 31st December, 2018 along with Limited Review Report of the Statutory Auditors, duly approved by the Board of Directors of the Company at the meeting held on 14th February, 2019.

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

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

**Suresh Kumar Verma
(Company Secretary)**



Encl: As above



Independent Auditor's Limited Review Report

To
The Board of Directors,
Frontline Corporation Limited,
Ahmedabad

We have reviewed the accompanying statement of Standalone Unaudited Financial Results of **Frontline Corporation Limited** ("the Company") for the Quarter ended 31st December, 2018 ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit, and, accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention, that causes us to believe that the accompanying Statement of Standalone Unaudited Financial Results, prepared in accordance with the aforesaid Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, PareshThothawala & Co
Chartered Accountants
FRN :114777W



Paresh K Thothawala

CA PareshThothawala
Partner
M. No 048435

Date: 14th February, 2019
Place: Ahmedabad

FRONTLINE CORPORATION LIMITED

CIN NO: L63090WB1989PLC099645

Regd. Office :-4, B.B.D. BAG(EAST), STEPHEN HOUSE, ROOM NO.-5,1ST FLOOR, KOLKATA-700 001.

Corporate Office : 4th Floor Shalin Building, Near Nehru Bridge Corner, Ashram Road, Ahmedabad. - 380 009

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED AS ON 31/12/2018

(Rupees in Lacs)


Sr No.	Particulars	3 Months ended	3 Months ended	3 Months ended	NINE MONTHS ENDED ON		AUDITED RESULT FOR THE YEAR 2017-
		31-12-2018	30-09-2018	31-12-2017	31ST DECEMBER		
		2018 (Unaudited)	2018 (Unaudited)	2017 (Unaudited)	2018 (Unaudited)	2017 (Unaudited)	
1	Income from Operations						
	a) Revenue from Operation	1153.42	1086.59	1162.09	3467.60	3284.77	4425.30
	b) Other Income	74.49	76.69	76.98	224.73	301.32	441.99
	Total Income	1227.91	1163.28	1239.07	3692.33	3586.09	4867.29
2	Expenses						
	a) Cost of Material Consumed	0.00	0.00	0.00	0.00	0.00	0.00
	b) Purchase of Stock in Trade	600.69	580.77	511.12	1831.16	1436.11	2155.05
	c) Changes in inventories of finished goods, WIP & Stock in Trade	(103.62)	15.32	48.35	(53.98)	219.09	83.86
	d) Employee Benefit Expenses	108.70	113.46	108.93	329.21	326.32	450.41
	e) Finance Costs	14.88	17.54	13.59	48.56	40.17	57.92
	f) Depreciation	48.11	52.28	39.07	144.87	97.02	148.67
	g) Other Expenses						
	- Freight and Other Expenses	499.95	373.73	427.53	1311.37	1181.24	1739.03
	Total Expenses	1168.71	1153.09	1148.59	3611.19	3299.95	4634.94
3	Total Profit before exceptional items & tax	59.20	10.19	90.48	81.14	286.14	232.35
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
5	Total Profit before tax	59.20	10.19	90.48	81.14	286.14	232.35
6	Tax Expenses						
	- Current tax	20.24	7.08	0.00	31.00	0.00	52.50
	- Deferred tax	(8.99)	(6.40)	0.99	(17.59)	0.99	(12.64)
7	Total Tax Expenses	11.25	0.68	0.99	13.41	0.99	39.86
8	Net Profit Loss for the period from continuing operations	47.95	9.50	89.49	67.73	285.15	192.48
9	Profit (loss) from discontinued operations before tax	0.00	0.00	0.00	0.00	0.00	0.00
10	Tax Expenses of discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
11	Net Profit Loss from discontinued operation after tax	0.00	0.00	0.00	0.00	0.00	0.00
12	Total Profit (Loss) for the period	47.95	9.50	89.49	67.73	285.15	192.48
13	Other comprehensive income						
	Items that will not be reclassified to profit or loss	(0.19)	(0.19)	(0.14)	(0.57)	(0.14)	(0.69)
	Income tax relating to iteams that will not be reclassified to profit and loss account	0.06	0.06	0.04	0.18	0.04	0.21
14	Total Comprehensive income for the period	47.82	9.37	89.39	67.34	285.05	192.01
15	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
16	Earning Per Share						
	Earning Per Share for continuing operations						
	Basic EPS from continuing operation	0.96	0.19	1.80	1.36	5.73	3.87
	Diluted EPS from continuing operation	0.96	0.19	1.80	1.36	5.73	3.87
	Earning Per Share for discontinuing operations						
	Basic EPS from discontinuing operation	0.00	0.00	0.00	0.00	0.00	0.00
	Diluted EPS from discontinuing operation	0.00	0.00	0.00	0.00	0.00	0.00
	Earning Per Share						
	Basic EPS from continuing & dscontinuing operation	0.96	0.19	1.80	1.36	5.73	3.87
	Diluted EPS from continuing & discontinuing operation	0.96	0.19	1.80	1.36	5.73	3.87



Notes :-

- 1 The above financial results for the quarter ended 31st December, 2018 were reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their meeting held on 14.02.2019.
- 2 During the Quarter, though the Turnover was increased marginally but revenue was decreased marginally in Transportation Division mainly due to Market conditions. Your Company is hopeful to increase its revenue in near future.
- 3 During the Quarter though the Turnover in Trading Division was decreased, but the revenue was increased due to additional support by suppliers.
- 4 During the Quarter Turnover/revenue decreased in wind energy division mainly due to maintenance of some of wind mills.
- 5 The company has adopted Indian Accounting Standard (Ind AS) with effect of 01-04-2017 and the Financial results for the quarter ended 31-12-2018 have been prepared as per the regulation and measurement principles of Ind AS. As required under the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 the comparative results for the immediately preceding quarter ended 30-09-2018 and for the corresponding quarter in the previous year i.e. ended 31-12-2017 are unaudited and have been restated in accordance with the recognition and measurement principles of Ind AS.
- 6 The interest provision on loan taken from Punjab & Sind Bank has not been accounted for during the quarter due to legal dispute between company and the bank as the double bench of Hon'ble Calcutta High Court has issued order in favour of the company. The Bank has preferred appeal against the said order in Hon'ble Supreme Court.
- 7 Number of Investors complaints received and disposed off during the year ended on 31.12.2018
(a) pending at the beginning of the quarter - NIL (b) received during the quarter - NIL
(c) disposed off during the quarter - NIL (d) lying unresolved at the end of the quarter - NIL
- 8 The "Limited Review" of the financial result for the quarter ended 31st December 2018 pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, has been carried out by the Statutory Auditors.
- 9 Figures of the previous year have been re-grouped/re-arranged wherever necessary.
- 10 The result is available on the website of the company - www.frontlinecorporation.org

On Behalf of Board
For FRONTLINE CORPORATION LIMITED


PAWAN KUMAR AGARWAL
MANAGING DIRECTOR
DIN NO: 00060418



Place: Ahmedabad
Date : 14-02-2019

FRONTLINE CORPORATION LIMITED

CIN NO: L63090WB1989PLC099645

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED AS ON 31/12/2018

Segment wise Revenue, Results & Capital Employed

Particulars	3 Months ended	3 Months ended	3 Months ended	NINE MONTHS ENDED ON 31ST		AUDITED RESULT FOR THE YEAR 2017-2018
	(31-12-2018)	(30-09-2018)	(31-12-2017)	DECEMBER		
	2018 (Unaudited)	2018 (Unaudited)	2017 (Unaudited)	2018 (Unaudited)	2017 (Unaudited)	
1 SEGMENT REVENUE						
A) Transportation	504.43	358.11	490.12	1262.07	1223.87	1690.84
B) Trading	581.62	620.57	603.13	1921.59	1808.29	2461.26
C) Wind Energy	15.31	62.23	62.88	115.56	195.55	162.98
D) Renting of Immovable Properties	19.53	20.53	22.55	62.31	51.17	74.28
E) Other Income	107.03	101.84	60.39	330.81	307.21	477.94
TOTAL	1227.91	1163.28	1239.07	3692.33	3586.09	4867.29
Less:						
Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
Net Sales/Income						
From Operations	1227.91	1163.28	1239.07	3692.33	3586.09	4867.29
2 SEGMENT RESULTS						
Profit Before Tax and Interest from						
A) Transportation	37.69	11.79	39.96	72.69	106.73	132.53
B) Trading	80.08	17.82	51.18	126.27	135.22	190.06
C) Wind Energy	(18.27)	43.59	45.19	35.57	121.83	68.54
D) Renting of Immovable Properties	12.18	11.57	15.20	37.53	28.59	44.35
E) Others	(37.63)	(57.04)	(47.45)	(142.37)	(66.06)	(144.12)
TOTAL	74.06	27.73	104.07	129.70	326.30	291.36
Less:						
i) Interest Expenditure	14.88	17.54	13.59	48.56	40.17	59.01
ii) Other Unallocable Expenditure Net Off						
Unallocable Income	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL PROFIT BEFORE TAX	59.18	10.19	90.48	81.14	286.14	232.35
3 CAPITAL EMPLOYED						
(Segment Assets - Segment Liabilities)						
A) Transportation	335.09	275.88	396.98	335.09	396.98	363.95
B) Trading	(2844.32)	(2877.70)	(3204.87)	(2844.32)	(3204.87)	(2895.83)
C) Wind Energy	338.96	388.79	438.88	338.96	438.88	352.76
D) Renting of Immovable Properties	1884.47	1950.28	2013.90	1884.47	2013.90	2645.33
Capital Employed in Segments	(285.80)	(262.74)	(355.10)	(285.80)	(355.10)	466.21
ADD:						
Unallocable Corporate Assets						
Less Corporate Liabilities	605.95	534.13	335.87	605.95	335.87	(187.17)
TOTAL	320.15	271.38	(19.23)	320.15	(19.23)	279.03

Place: Ahmedabad

Date : 14-02-2019

On Behalf of Board
For FRONTLINE CORPORATION LIMITED

PAWAN KUMAR AGARWAL

MANAGING DIRECTOR
DIN NO: 00060418



GEOGRAPHICAL SEGMENT

Particular	3 Months ended (31-12-2018)	3 Months ended (30-09-2018)	3 Months ended (31-12-2017)	NINE MONTHS ENDED ON 31ST DECEMBER		AUDITED RESULT FOR THE YEAR 2017- 2018
	2018 (Unaudited)	2018 (Unaudited)	2017 (Unaudited)	2018 (Unaudited)	2017 (Unaudited)	
SEGMENT REVENUE						
A) Ahmedabad	935.20	881.12	827.89	2787.75	2602.39	3586.61
B) Kolkata	49.32	48.23	89.31	156.05	135.18	235.23
C) Bangalore	195.69	186.24	274.17	605.42	705.42	854.04
D) Other Unallocable	47.70	47.70	47.70	143.10	143.10	191.41
Total	1227.92	1163.28	1239.07	3692.33	3586.09	4867.29
SEGMENT RESULTS						
A) Ahmedabad	50.25	23.37	60.64	85.84	195.63	159.71
B) Kolkata	(5.44)	(19.58)	(4.77)	(35.03)	(21.68)	(42.76)
C) Bangalore	14.38	6.40	34.62	30.33	112.19	116.96
Other Unallocable	0.00	0.00	0.00	0.00	0.00	(1.55)
Total	59.19	10.19	90.49	81.14	286.14	232.35
SEGMENT CAPITAL EMPLOYED						
A) Ahmedabad	2471.91	2302.27	2481.10	2471.91	2481.10	2251.51
B) Kolkata	(2535.26)	(2514.91)	(2868.13)	(2535.26)	(2868.13)	(2502.21)
C) Bangalore	383.51	484.45	367.80	383.51	367.80	529.73
Total	320.15	271.81	(19.23)	320.15	(19.23)	279.03

Place: Ahmedabad
Date : 14-02-2019

On Behalf of Board
For FRONTLINE CORPORATION LIMITED

PAWAN KUMAR AGARWAL
MANAGING DIRECTOR
DIN NO: 00060418

