



FRONTLINE CORPORATION LTD.

Corporate Office :
4th Floor, Shalin Bldg., Nehru Bridge Corner,
Ashram Road, Ahmedabad - 380 009.
Ph.: 26578863/26578201/26579750, Fax: 079-26576619, 26580287
E-mail : frontline1@dataone.in
Website : www.frontlinecorporation.com

CIN No. L63090WB1989PLC099645

Date: August 14, 2024

To,

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

**Sub: Outcome of Board Meeting held on Wednesday, August 14, 2024 – Un-audited
Financial Results for the 1st Quarter ended on 30th June, 2024**

Pursuant to Regulation 30 and Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, and pursuant to our letter dated 4th August, 2024 which was uploaded with the exchange on 5th August, 2024, please find enclosed herewith the following items which were approved by the Board of Directors in their meeting held today i.e. 14th August, 2024 :

1. The Standalone **Un-audited Financial Results for the 1st Quarter ended on 30th June, 2024**
2. Limited Review Report issued by Statutory Auditors of the Company
3. Approved the Directors Report for the year ended on 31st March, 2024
4. Approved the Appointment of Internal Auditors namely Jain Kedia & Sharma, Chartered Accountants, Ahmedabad. The requisite disclosure is given in Annexure 1
5. Approved the appointment of Alkesh Jalan, Practising Company Secretary as a Scrutiniser for the Annual General Meeting for the year ended on 31st March, 2024.
6. Approved the date of Holding of Annual General Meeting for the year ended on 31st March, 2024 to be held on Saturday 28th September, 2024.
7. Approved the dates of Book closure i.e. from Monday, 23rd September, 2024 to Saturday, 28th September, 2024 (both the days inclusive), for the purpose of Annual General Meeting.
8. Other Incidental Matters related to the Annual General Meeting of the Company.

The Trading Window for dealing in shares of the Company by Directors, Promoters, Designated Persons and Immediate relatives of Directors, Promoters, Designated persons, and their connected persons will remain close till 48 hours from the date of declaration of results.



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The Board Meeting started at 16.30 Hours and concluded at 18.00 Hours.

Please take on record above said information for your reference.

We request you to kindly acknowledge receipt of the same for your information and records

Thanking you,

**Yours sincerely,
For Frontline Corporation Limited**

**Suresh Kumar Verma
Company Secretary & Compliance Officer
FCS 3725**

Encl: As above



CIN No. L63090WB1989PLC099645

Annexure 1

The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Sr. No.	Particulars	Remarks
1	reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Re-appointment
2	date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment	14 th August, 2024
3	brief profile (in case of appointment);	The firm has 4 partners and firm has experience of more than 3 decades in the field of taxation, Statutory Audit, Tax Audit work of various listed companies and unlisted companies and various firms and proprietary concerns. The firm is on the panel of auditors maintained by the Comptroller and Auditor General of India (C & AG of India) for allotment of Statutory Audits of various Public Sectors/Government Undertakings. It also offers advisory services.
4	disclosure of relationships between directors (in case of appointment of a director).	Nil

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2024

Particulars	(Rupees in Lakhs)			
	Quarter Ended			
	30th June 2024 (Unaudited)	31st March 2024 (Audited)	30th June 2023 (Unaudited)	31st March 2024 (Audited)
Revenue from operations	2,485.65	2,255.86	2,284.22	8,784.94
Other income	78.03	96.38	73.26	335.93
Total Income	2,563.68	2,352.24	2,357.48	9,120.87
Expenses				
Cost of materials consumed	-	-	-	-
Purchases of Stock-in-Trade	1,744.69	1,690.81	1,781.16	6,790.71
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	(4.14)	(35.57)	(32.51)	(187.60)
Employee benefits expense	136.17	146.70	120.00	538.41
Finance costs	21.00	18.15	1.24	22.29
Depreciation and amortization expense	47.43	38.45	41.94	160.87
Other expenses	565.73	500.24	413.88	1,639.61
Total expenses	2,510.87	2,358.79	2,325.71	8,964.30
Profit/(loss) before exceptional items and tax	52.81	(6.55)	31.77	156.57
Exceptional Items	-	-	-	-
Profit/(loss) before tax	52.81	(6.55)	31.77	156.57
Tax expense:				
Current tax	12.50	(17.50)	12.50	33.00
Taxes of Earlier Periods	-	-	-	-
Deferred tax	1.78	(13.91)	5.64	2.00
Profit (Loss) for the period from continuing operations	38.53	24.86	13.63	121.57
Profit/(loss) from discontinued operations	-	-	-	-
Tax expense of discontinued operations	-	-	-	-
Profit/(loss) from Discontinued operations (after tax)	-	-	-	-
Profit/(loss) for the period	38.53	24.86	13.63	121.57
Other Comprehensive Income				
Items that will not be reclassified to profit or loss	1.99	(10.80)	1.19	(7.24)
Income tax relating to items that will not be reclassified to profit and loss account	0.50	2.71	(0.30)	1.82
Total Comprehensive Income for the period	41.02	16.78	14.52	116.16
Paid-up equity share capital (Face Value of the Share Rs. 10/- each)	497.75	497.75	497.75	497.75
Earnings per equity share (for continuing operation):				
Basic	0.77	0.50	0.27	2.44
Diluted	0.77	0.50	0.27	2.44
Earnings per equity share (for discontinued operation):				
Basic	-	-	-	-
Diluted	-	-	-	-
Earnings per equity share (for continuing & discontinued operation):				
Basic	0.77	0.50	0.27	2.44
Diluted	0.77	0.50	0.27	2.44

1. This audited Standalone Financial Results and Segment Results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on August 14th, 2024.

2. These Financial Results have been prepared in accordance with Indian Accounting Standards (Ind- AS) as prescribed under section 133 of Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and relevant amendment thereafter.

3. The figures for the quarters ended on 31st March, 2024 are the balancing figures between audited figures for the full financial year and published year to date figures up to the third quarter of the respective financial year.

4. Previous period/year figures have been reclassified, as considered necessary, to conform with current period presentation, where applicable.

5. The Statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

for **FRONTLINE CORPORATION LIMITED**

PLACE: AHMEDABAD
DATE: 14-08-2024

Pawankumar Agarwal
Managing Director
(DIN NO: 00060418)

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2024

Segment wise Revenue, Results & Capital Employed

Particulars	Quarter Ended			
	30th June 2024	31st March 2024	30th June 2023	31st March 2024
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1 SEGMENT REVENUE				
A) Transportation	526.86	432.05	332.14	1327.18
B) Trading	1123.44	940.25	1079.97	3940.02
C) Wind Energy	48.33	13.61	41.72	196.34
D) Renting of Immovable Properties	28.84	23.82	23.40	98.71
E) Petrol Pump	715.85	808.97	781.55	3097.12
F) Other Income	120.36	133.54	98.69	461.50
TOTAL	2563.68	2352.24	2357.48	9120.87
Less:				
Inter Segment Revenue	0.00	0.00	0.00	0.00
Net Sales/Income				
From Operations	2563.68	2352.24	2357.48	9120.87
2 SEGMENT RESULTS				
Profit Before Tax and Interest from				
A) Transportation	37.89	(1.65)	(9.62)	(22.64)
B) Trading	57.13	38.78	69.29	239.92
C) Wind Energy	19.28	(5.40)	20.07	100.90
D) Renting of Immovable Properties	19.27	14.71	14.09	66.89
E) Petrol Pump	(2.96)	2.85	0.99	0.93
F) Others	(56.81)	(37.69)	(61.80)	(207.14)
TOTAL	73.81	11.60	33.00	178.86
Less:				
i) Interest Expenditure	21.00	18.15	1.24	22.29
ii) Other Unallocable				
Expenditure Net Off				
Unallocable Income	0.00	0.00	0.00	0.00
TOTAL PROFIT BEFORE TAX	52.81	(6.55)	31.77	156.57
3 CAPITAL EMPLOYED				
(Segment Assets - Segment Liabilities)				
A) Transportation	448.53	421.06	314.14	421.06
B) Trading	(2779.51)	(2817.35)	(2929.01)	(2817.35)
C) Wind Energy	230.57	213.50	240.93	213.50
D) Renting of Immovable Properties	1059.94	1038.07	1087.42	1038.07
E) Petrol Pump	133.17	135.81	123.72	135.81
Capital Employed in Segments	(907.29)	(1,008.91)	(1,162.80)	(1,008.91)
ADD:				
Unallocable Corporate Assets Less Corporate Liabilities	1886.66	1949.28	2037.24	1949.28
TOTAL	979.36	940.37	874.44	940.37

for FRONTLINE CORPORATION LIMITED

PLACE: AHMEDABAD
DATE: 14-08-2024

Pawankumar Agarwal
Managing Director
(DIN NO: 00060418)

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GEOGRAPHICAL SEGMENT				
Particular	Quarter Ended			Months Ended
	30th June 2024	31st March 2024	30th June 2023	31st March 2024
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
SEGMENT REVENUE				
A) Ahmedabad	1581.07	1299.73	1344.71	5138.49
B) Kolkatta	787.42	867.37	826.33	3306.84
C) Bangalore	195.19	185.13	186.44	675.53
Other Unallocable	0.00	0.00	0.00	0.00
Total	2563.68	2352.24	2357.48	9120.87
SEGMENT RESULTS				
A) Ahmedabad	56.10	4.70	50.07	219.08
B) Kolkatta	(3.85)	(6.88)	(10.53)	(30.74)
C) Bangalore	0.55	(4.37)	(7.78)	(31.77)
Other Unallocable	0.00	0.00	0.00	0.00
Total	52.81	(6.55)	31.77	156.57
SEGMENT CAPITAL EMPLOYED				
A) Ahmedabad	2621.59	2584.25	2902.92	2584.25
B) Kolkatta	(2218.00)	(2231.37)	(2231.37)	(2231.37)
C) Bangalore	575.78	587.49	202.89	587.49
Total	979.36	940.37	874.44	940.37

for **FRONTLINE CORPORATION LIMITED**

PLACE: AHMEDABAD
DATE: 14-08-2024

Pawankumar Agarwal
Managing Director
(DIN NO: 00060418)



CA SNEHAL PANSURIYA
B.COM., FCA

S. M. PANSURIYA & CO.
Chartered Accountants

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 30th June, 2024 ("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").

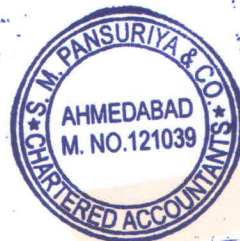
This statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) 34, 'Interim Financial Reporting', prescribed under 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: 14th August, 2024
Place: Ahmedabad
UDIN: 24121039BKATAG9971

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