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

FRONTLINE CORPORATION LTD.

CIN NO.: L63090WB1989PLC099645

Date: May 31, 2016

To,

The Company Secretary, **The Calcutta Stock Exchange Association Ltd.,** **7, Lyons Range, Kolkata – 700 001** **Ref: Script Code: 016057**	**The Company Secretary & G.M.,** **Ahmedabad Stock Exchange Ltd.,** **Kamdhenu Complex, Opp. Sahajanand College, Panjra -pole, Ahmedabad – 380 015** **Ref: Script Code: 17661/FRONTLINENET**	**The General Manager, – Dept. of Corporate Services. BSE Ltd.,** **Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001** **Ref: Script Code: 532042**

Dear Sir,

SUB: Financial Results of the Company for the year ended 31st March, 2016

Further to our earlier letter dated May 19, 2016, we hereby inform that upon the review and recommendation by the Audit Committee of the Company, the Board of Directors of the Company at their meeting held today considered and approved the Audited Financial Results (Standalone Results)of the Company for the year ended 31st March, 2016 as per the format prescribed under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

Pls. find enclosed herewith:

1. The Standalone Audited Financial Results of the Company for the quarter and year ended 31st March, 2016;
2. A Statement of Assets & Liabilities for the year ended 31st Marc, 2016;
3. Auditors Report received from M/s. Paresh Thothawala & Co., Chartered Accountants and Statutory Auditors of the Company on aforesaid Standalone Audited Financial Results;
4. Statement as per Annexure – 1 being the impact of Audit Qualifications (Standalone Results)

Thanking you,
Yours sincerely,
For Frontline Corporation Limited

Suresh Kumar Verma
Company Secretary & Compliance Officer
Encl: As above

Paresh Thothawala & Co.
CHARTERED ACCOUNTANTS

Auditor's report on Quarterly Financial Result and year to date Result of Frontline Corporation Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To,
The Board of Directors,
Frontline Corporation Limited

We have audited the accompanying statement of Standalone Financial Results of FRONTLINE CORPORATION LIMITED ("the company") for the twelve months ended March 31,2016 ("the statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. This statement, which is the responsibility of Company's Management and approved by Board of Directors, have been prepared on the basis of the related financial statements which is in accordance with the Accounting Standards specified under section 133 of the Companies Act, 2013, read With Rule 7 of the Companies(accounts) rules,2014 and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

1. We conducted our audit in accordance With Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

   An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation and fair presentations of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

   We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

2. **Basis for Qualified Opinion**

   1. Physical possession of Land & Building details of which are given in detailed note of fixed assets taken by Punjab & Sind Bank.

PARESH THOTHAWALA * FRN: 114777W * CHARTERED ACCOUNTANTS

401, Ashman, 6, Kalpana Society, Navrangpura, Ahmedabad. Gujarat, India - 380009. Phone : +91-79-26466267
M.: +91 - 98251 68555 | Website : www.ptandco.com | Email : info@ptandco.com

2. Demand Notice issued by UCO Bank, and J & K Bank by virtue of which some of the fixed assets details of which are given in detailed note of fixed assets have been symbolically possessed by the bank.
3. In respect of the corporate guarantee given by the company in respect of Credit facilities of Fairdeal Supplies Ltd (a group company) by UCO Bank, Government approval has not been obtained in terms of Section 295 of The Companies Act, 1956.
4. Non Provision of doubtful debts aggregating to Rs. 70,49,370.37 and doubtful advances aggregating to Rs. 37,39,000/-.
5. Non provision of interest on loan & advances to M/s. Gateway Commodities (P) Ltd for the current year aggregating to Rs. 87,32,920/-

Emphasis of Matters

Your attention is drawn to the following matters in the notes to the financial statements as fully described therein:

1. Non Availability of balance confirmation from major customers and suppliers.
2. The company has received advance payment of US$ 4,41,088.89 from overseas buyer against export order. The company has not completed shipment as well also not entered into a forward contract for outstanding liability of US$ 4,41,088.89 as on 31st March, 2016.
3. No balance confirmation regarding expenditure on site development of Rs. 19,92,421/- shown as capital work in progress.
4. Non availability of agreement for purchase of land against which payment of Rs. 24,70,000/- has been made in advance.
5. Short provision of interest on Export Credit loan in consistence with Reserve Bank of India guidelines.
6. The management has not conducted physical verification of inventory at reasonable intervals. Therefore effect of any material discrepancies is not dealt with in the books of accounts.

Our opinion is not qualified in respect of above matters.

3. In our opinion and to the best of our information and according to the explanations given to us, **except for the effects of the matter described in the Basis for Qualified Opinion paragraph** the Statement:

i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015; and

ii. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the fifteen months ended March 31,2016.

4. The Statement includes the results for the Quarter ended March 31, 2016 being the balancing figure between audited figures in respect of full financial year and the published

PRAKESH MODHAWAT & CO. FRN: 114777W CHARTERED ACCOUNTANTS

year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Paresh Thothawala & Co.
Chartered Accountants
FRN: 114777W

Paresh K Thothawala

CA Paresh Thothawala
Chartered Accountants
M. No. 048435

Place: Ahmedabad
Date: 31.05.2016

FRONTLINE CORPORATION LIMITED

CIN NO: L63090WB1989PLC099645

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AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED AS ON 31/03/2016

(Rupees in Lacs)

Sr No.	Particulars	3 Months ended (31-03-2016) 2016 (Unaudited)	3 Months ended (31-12-2015) 2015 (Unaudited)	3 Months ended (31-03-2015) 2015 (Unaudited)	YEAR ENDED ON 31ST MARCH 2016 (Audited)	YEAR ENDED ON 31ST MARCH 2015 (Audited)	AUDITED RESULT FOR THE YEAR 2014-2015
1	**Income from Operations**						
	a) Net sales/ income from Operation	975.84	990.88	900.57	3832.95	3742.31	3742.31
	b) Other Operating Income	1.09	1.05	3.48	4.29	9.97	9.97
	Total Income from Operations	**976.92**	**991.93**	**904.05**	**3837.23**	**3752.28**	**3752.28**
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	633.00	593.22	570.20	2335.26	1935.45	1935.45
	c) Changes in inventories of finished goods, WIP & Stock in Trade	(152.62)	7.22	(134.65)	(127.89)	3.11	3.11
	d) Employee Benefit Expenses	75.70	73.23	70.74	257.37	241.98	241.98
	e) Freight and Other Expenses	467.45	309.97	351.06	1347.44	1401.14	1401.14
	f) Depreciation	28.21	32.91	16.61	110.61	104.06	104.07
	Total Exppenses	**1051.75**	**1016.54**	**873.96**	**3922.81**	**3685.75**	**3685.75**
3	Profit(+)/Loss(-) from operations before other income, finance costs and exceptional items (1-2)	**(74.82)**	**(24.61)**	**30.09**	**(85.58)**	**66.53**	**66.53**
4	Other Income	13.77	31.38	102.53	100.68	192.81	192.81
5	**Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)**	**(61.06)**	**6.77**	**132.62**	**15.10**	**259.34**	**259.35**
6	Finance Costs	142.93	138.79	128.89	538.76	513.16	513.16
7	**Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)**	**(203.98)**	**(132.02)**	**3.74**	**(523.66)**	**(253.81)**	**(253.81)**
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9	**Profit/(Loss) from ordinary activities before Tax (7-8)**	**(203.98)**	**(132.02)**	**3.74**	**(523.66)**	**(253.81)**	**(253.81)**
10	Tax Expenses	(95.64)	0.00	(22.93)	(95.64)	(22.93)	(22.93)
11	**Profit/(Loss) from ordinary activities after Tax (9-10)**	**(108.35)**	**(132.02)**	**26.66**	**(428.02)**	**(230.89)**	**(230.89)**
12	Extraordinary Items	(3.40)	0.00	4.50	(3.23)	(47.73)	(47.73)
13	**Net Profit/(Loss) for the Period (11-12)**	**(104.95)**	**(132.02)**	**22.16**	**(424.80)**	**(183.16)**	**(183.16)**
14	Paid up Equity Share Capital	497.75	497.75	497.75	497.75	497.75	497.75
15	Reserves Excluding Revaluation	54.16		478.96	54.16	478.96	478.96
16	Earning Per Share						
a	Basic & Diluted EPS before extraordinary ite	(2.18)	(2.65)	0.54	(8.60)	(4.64)	(4.64)
	for the period, for the year to date and for						
	the previous year. (not to be annulised)						
b	Basic & Diluted EPS after extraordinary item	(2.11)	(2.65)	0.45	(8.53)	(3.68)	(3.68)
	for the period, for the year to date and for						
	the previous year. (not to be annulised)						
17	Aggregate of Non-Promoter Shareholding						
	a) Number of Shares	2618432	2618432	2618432.00	2618432	2618432.00	2618432.00
	b) Percentage of Shareholding	52.37	52.37	52.37	52.37	52.37	52.37
18	Promoters and Promoter Group Shareholding						
	a) Pledged/Encumbered						
	Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of Share (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of Share (as a % of the total share Capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non-Encumbered						
	Number of Shares	2381568	2381568	2381568	2381568	2381568	2381568
	Percentage of Share (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	Percentage of Share (as a % of the total share Capital of the Company)	47.63	47.63	47.63	47.63	47.63	47.63

Notes :-

1. The above financial results for the quarter and year ended 31st March, 2016 were reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their meeting held on 30.05.2016 and audited by the Statutory Auditor
2. Due to sluggish market condition the turnover/revenue in all divisions has been reduced. However the company is hopeful to perform well by adopting stratagic management strategies.
3. Number of Investors complaints received and disposed off during the year ended on 31.03.16
   (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
4. The Figures of the last quarter are the balanceing figures between audited figures in respect of the full financial year and published year to date figures uptd the third quarter of the current financial year.
5. Figures of the previous year have been re-grouped/re-arranged wherever necessary.
6. The result is available on the website of the company - www.frontlinecorporation.org
7. We hereby declare that the statutory Auditor has audited the financial results and provided the Audit Report with Modified Opinion.

FRONTLINE CORPORATION LTD AHMEDABAD

For FRONTLINE CORPORATION LIMITED

PAWAN KUMAR AGARWAL
MANAGING DIRECTOR
DIN NO: 00060418

Place: Ahmedabad
Date : 31-05-2016

FRONTLINE CORPORATION LIMITED

CIN NO: L63090WB1989PLC099645

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

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AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED AS ON 31/03/2016

Segment wise Revenue, Results & Capital Employed

	Particulars	3 Months ended (31-03-2016)	3 Months ended (31-12-2015)	3 Months ended (31-03-2015)	YEAR ENDED ON 31ST MARCH		AUDITED RESULT FOR THE YEAR 2014-2015
		2016 (Unaudited)	2015 (Unaudited)	2015 (Unaudited)	2016 (Audited)	2015 (Audited)	
1	**SEGMENT REVENUE**						
	A) Transportation	340.89	321.22	340.12	1207.20	1337.63	1337.63
	B) Trading	606.35	625.92	544.96	2426.03	2143.01	2143.01
	C) Wind Energy	11.21	27.44	(3.16)	128.71	153.09	153.09
	D) Renting of Immovable Properties	17.00	15.91	18.27	69.45	107.03	107.03
	E) Other Income	15.24	32.82	106.40	106.52	204.34	204.34
	TOTAL	**990.69**	**1023.31**	**1006.58**	**3937.91**	**3945.09**	**3945.09**
	Less:						
	Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
	Net Sales/Income						
	From Operations	**990.69**	**1023.31**	**1006.58**	**3937.91**	**3945.09**	**3945.09**
2	**SEGMENT RESULTS**						
	Profit Before Tax and Interest from						
	A) Transportation	57.76	21.04	35.81	103.09	114.39	114.39
	B) Trading.	402.72	(1.22)	167.43	416.00	156.16	156.16
	C) Wind Energy	(5.47)	6.71	(19.06)	55.18	97.52	97.52
	D) Renting of Immovable Properties	(31.71)	7.66	11.69	-3.58	73.22	73.22
	E) Others	(356.43)	(27.41)	(17.88)	(427.66)	(150.53)	(150.53)
	TOTAL	**66.87**	**6.77**	**178.00**	**143.03**	**290.77**	**290.77**
	Less:						
	i) Interest Expenditure	142.93	138.79	128.89	538.76	513.16	513.16
	ii) Other Unallocable						
	Expenditure Net Off						
	Unallocable Income	127.93	0.00	31.43	127.93	31.43	31.43
	TOTAL PROFIT BEFORE TAX	**(203.99)**	**(132.02)**	**17.69**	**(523.66)**	**(253.81)**	**(253.81)**
3	**CAPITAL EMPLOYED**						
	(Segment Assets - Segment Liabilities)						
	A) Transportation	179.02	1313.47	845.84	179.02	845.84	845.84
	B) Trading.	-2665.12	1677.26	1913.33	-2665.12	1913.33	1913.33
	C) Wind Energy	233.24	235.12	251.57	233.24	251.57	251.57
	D) Renting of Immovable Properties	2110.69	2098.60	2137.04	2110.69	2137.04	2137.04
	Capital Employed in Segments	**-142.17**	**5324.46**	**5147.78**	**-142.17**	**5147.78**	**5147.78**
	ADD:						
	Unallocable Corporate Assets						
	Less Corporate Liabilities	252.15	10.79	82.82	252.15	82.82	82.82
	TOTAL	**109.97**	**5335.25**	**5230.60**	**109.97**	**5230.60**	**5230.60**

FRONTLINE CORPORATION LTD AHMEDABAD

For FRONTLINE CORPORATION LIMITED

PAWAN KUMAR AGARWAL

MANAGING DIRECTOR

DIN NO: 00060418

Place: Ahmedabad

Date : 31-05-2016

GEOGRAPHICAL SEGMENT

Particular	3 Months ended (31-03-2016)	3 Months ended (31-12-2015)	3 Months ended (31-03-2015)	YEAR ENDED ON 31ST MARCH		AUDITED RESULT FOR THE YEAR 201 2015
	2016 (Unaudited)	2015 (Unaudited)	2015 (Unaudited)	2016 (Audited)	2015 (Audited)	
SEGMENT REVENUE						
A) Ahmedabad	814.52	795.62	744.63	3065.05	2891.41	2891.4
B) Kolkatta	(51.42)	32.46	44.54	54.77	193.42	193.4
C) Banglore	227.58	195.24	217.42	818.09	860.27	860.2
Total	**990.68**	**1023.31**	**1006.58**	**3937.91**	**3945.09**	**3945.0**
SEGMENT RESULTS						
A) Ahmedabad	133.46	(21.90)	136.79	116.75	136.35	136.3
B) Kolkatta	(251.35)	(125.58)	(117.63)	(620.81)	(457.85)	(457.8
C) Banglore	41.84	15.46	29.96	108.34	99.11	99.1
Other Unallocable	0.00	0.00	0.00	0.00	0.00	0.0
Total	**(76.06)**	**(132.03)**	**49.12**	**(395.73)**	**(222.39)**	**(222.3**
SEGMENT CAPITAL EMPLOYED						
A) Ahmedabad	2156.01	7133.84	6727.04	2156.01	6727.04	6727.0
B) Kolkatta	(2157.41)	(1900.94)	(1578.35)	(2157.41)	(1578.35)	(1578.3
C) Banglore	111.38	102.34	81.91	111.38	81.91	81.9
Total	**109.97**	**5335.25**	**5230.60**	**109.97**	**5230.60**	**5230.6**

FRONTLINE CORPORATION LTD. AHMEDABAD

For FRONTLINE CORPORATION LIMITE

PAWAN KUMAR AGARWAL
MANAGING DIRECTOR
DIN NO: 00060418

Place: Ahmedabad
Date : 31-05-2016

FRONTLINE CORPORATION LIMITED

STATEMENT OF ASSETS AND LIABILITIES

CIN NO: L63090WB1989PLC099645

PARTICULARS	AS AT 31/03/2016 Amount in Rs.	AS AT 31/03/2015 Amount in Rs.
EQUITY AND LIABILITIES		
SHAREHOLDER'S FUNDS		
Share Capital	49,774,500	49,774,500
Reserves And Surplus	5,416,428	47,896,114
NON CURRENT LIABILITIES		
Long Term Borrowings	29,983,212	8,994,272
Other Long Term Liabilities	376,000	7,377,500
CURRENT LIABILITIES		
Short Term Borrowings	354,155,740	437,010,777
Trade Payables	108,571,264	106,247,676
Other Current Liabilities	214,278,476	72,960,775
Short Term Provisions	2,574,967	2,363,498
TOTAL :	**765,130,587**	**732,625,112**
ASSETS		
NON CURRENT ASSETS		
Fixed Assets		
Tangible Assets	275,180,613	256,574,186
Intangible Assets	34,403	35,179
Capital Work In Progress	1,992,421	1,992,421
Non Current Investments	100,000	100,000
Deferred Tax Assets (Net)	27,279,658	14,486,496
Long Term Loans & Advances	138,810,008	139,688,316
CURRENT ASSETS		
Trade Investments	69,461,889	69,461,889
Inventories	125,698,590	112,912,555
Trade Receivable	68,874,002	75,789,390
Cash & Cash Equivalent	6,751,082	7,269,740
Short Term Loans and Advances	25,919,688	36,873,641
Other Current Assets	25,028,233	17,441,298
TOTAL :	**765,130,587**	**732,625,112**

FRONTLINE CORPORATION LTD AHMEDABAD

For FRONTLINE CORPORATION LIMITED

Pawankumar Agarwal
Managing Director
DIN No: 00060418

Place: Ahmedabad
Date: 31-05-2016

FRONTLINE CORPORATION LTD.

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CIN NO.: L63090WB1989PLC099645

ANNEXURE – 1

Statement of Impact of Audit Qualifications (for audit with modified opinion) submitted along with annual audited financial results –(Standalone)

Statement of impact of Audit Qualifications for the Financial Year ended March 31, 2016

(See Regulation 33/52 of the SEBI (LODR) (Amendment) Regulation, 2016

	Sr. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1	Turnover / Total income	39,37,91,003	40,25,23,923
	2	Total Expenditure	43,62,70,690	44,70,59,060
	3	Net Profit/(Loss)	(4,24,79,687)	(4,45,35,137)
	4	Earnings Per Share	(8.53)	(8.95)
	5	Total Assets	76,51,30,587	76,30,57,137
	6	Total Liabilities	76,51,30,587	76,30,57,137
	7	Net Worth	5,51,90,928	5,31,35,478
	8	Any other financial item(s) (as felt appropriate by the management)		
II	**Audit Qualification (each audit qualification separately)**			
1.	a. Details of Audit Qualification:		1. Physical possession of Land & Building details of which are given in detailed note of fixed assets taken by Punjab & Sindh Bank. 2. Demand Notice issued by UCO Bank, and J & K Bank by virtue of which some of the fixed assets details of which are given in detailed note of fixed assets have been symbolically possessed by the bank. 3. In respect of the corporate guarantee given by the company in respect of Credit facilities of Fairdeal Supplies Ltd (a group company) by UCO Bank, Government approval has not been obtained in terms of Section 295 of The Companies Act, 1956. 4. Non Provision of doubtful debts aggregating to Rs. 70,49,370.37 and doubtful advances aggregating to Rs. 37,39,000/-. 5. Non provision of interest on loan & advances to M/s. Gateway Commodities (P) Ltd for the current	

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FRONTLINE CORPORATION LTD.

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		year aggregating to Rs. 87,32,920/-
	b. **Type of Audit Qualification :** Qualified Opinion / Disclaimer of Opinion / Adverse Opinion	Qualified opinion
	c. **Frequency of qualification:** Whether appeared first time / repetitive / since how long continuing	Since financial year 2013-14
	d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:	Reply to para 1 & 2 The qualified opinion raised by the Statutory Auditors of the Company in their Independent Auditors' Report it is stated that the attachment of properties by the Bank is a legal process and the Company is taking all legal steps to protect the property. Further the Company is taking all steps to make the settlement of the matter and the Company is actively undertaking the settlement matter with the Banks. Further the Company is also making all its efforts to repay the debt and to release the property. Reply to para 3 It is stated that the Company at the time when M/s. Fairdeal Supplies Limited, a Group concern of the Company obtained the loan from the Banks, the financial conditions and other prospects of M/s. Fairdeal Supplies Limited were excellent. The Board of Directors of the Company did not fore cast that loan availed by M/s. Fairdeal Supplies Limited will be defaulted. The Bankers of M/s. Fairdeal Supplies Limited have stipulated condition to give the collateral and guarantee for the facilities to be availed by the Fairdeal Supplies Limited. Reply to para 4 As regards the qualification of auditors, provisions of doubtful debts and doubtful advances, the Company feels that the amount is recoverable from debtors and advances for which necessary steps are being taken for realization thereof. Reply to para 5: The Company has initiated legal actions for recovery of principal as well as interest and is hopeful for realization thereof.

FRONTLINE CORPORATION LTD.

CIN NO.: L63090WB1989PLC099645

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Website:www.frontlinecorporation.org

	e. For Audit Qualification(s) where the impact is not quantified by the auditor:	
	(i) Management's estimation on the impact of audit qualification:	The Management is unable to estimate the impact of audit qualification.
	(ii) If management is unable to estimate the impact, reasons for the same:	The Company is not in a position to estimate on the impact of qualifications of auditors in cases where the matter is sub-Judice
	(iii) Auditors' Comments on (i) or (ii) above:	To wait for judgment of various courts and DRT.
III	**Signatories:**	
	To be signed by:	
	Shri Pawan Kumar Agarwal, Managing Director	Frontline Corporation Ltd. Managing Director
	Shri R L Saklani, Chief Financial Officer	
	Shri Paresh Thothawala, Partner, M. No. 048435 For Paresh Thothawala & Co. Chartered Accountants, Firm Reg.No. 114777W	For PARESH THOTHAWALA & CO. CHARTERED ACCOUNTANTS Paresh R Thothawala PARTNER
	Shri Virendra Sharma, Chairman Audit Committee	