



FRONTLINE CORPORATION LTD.

E-mail : frontlinecorplimited@gmail.com
 website : www.frontlinecorporation.org

Date: 13.02.2016

To,

<p>The Company Secretary, The Calcutta Stock Exchange Association Ltd., 7, Lyons Range, Kolkata – 700 001</p> <p>Ref: Script Code: F 057</p>	<p>The Company Secretary & G.M., Ahmedabad Stock Exchange Ltd., Kamdhenu Complex, Opp. Sahajanand College, Panjra -pole, Ahmedabad – 380 015</p> <p>Ref: Script Code: 17661/FRONTLINENET</p>	<p>The General Manager, Dept. of Corporate Services. BSE Ltd., Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001</p> <p>Ref: Script Code: 532042</p>
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Sub.- Submission of Unaudited Financial Results for the 3rd quarter ended on 31st December, 2015 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 the quarter ended 31st December, 2015 along with Limited Review Report of the statutory Auditors, duly approved by the Board of Directors of the Company at the meeting held as on 13th February, 2016.

We request you to kindly acknowledge receipt of the above for your records

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

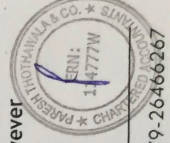
We have reviewed the accompanying statement of Standalone Unaudited Financial Results of Frontline Corporation Limited ("the Company") for the Quarter ended 31st December, 2015 ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations 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 Accounting Standard for Interim Financial Reporting (AS 25), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under 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 *except the matter in the under mentioned attention paragraph*, that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Accounting Standards 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Attention Paragraph

1. The company has provided interest on both cash credit account and packing credit loan of Punjab & Sind Bank as per sanction letters of the bank. However both the accounts were declared NPA vide bank letter dated 31/03/2012.



2. The company has provided interest on packing credit loan from Punjab & Sind bank @ 11.25% p.a. as per sanction letter but as per Guidelines of Reserve Bank of India, the interest should be charged @ 18.50% p.a. there by the company has not charged interest amounting to Rs. 36,25,000 in the accounts for the quarter ended 31st December, 2015.

3. Provision for Income Tax, MAT and Deferred Tax has not been made in the books of accounts in accordance with the AS-22 Accounting for Taxes on Income.

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



Paresh K Thothawala

CA. Paresh Thothawala
Partner
M. No 048435

Date : 13th February, 2016
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 31/12/2015

(Rupees in Lacs)							
Sr No.	Particulars	3 Months	3 Months	3 Months	NINE MONTHS ENDED ON		AUDITED RESULT FOR THE YEAR 2014-2015
		ended (31- 12-2015)	ended (30- 09-2015)	ended (31-12-2014)	31ST DECEMBER		
		2015 (Unaudited)	2015 (Unaudited)	2014 (Unaudited)	2015 (Unaudited)	2014 (Unaudited)	
1	Income from Operations						
	a) Net sales/ income from Operation	990.88	931.82	907.22	2857.11	2841.74	3742.31
	b) Other Operating Income	1.05	1.26	1.85	3.20	6.49	9.97
	Total Income from Operations	991.93	933.08	909.08	2860.31	2848.24	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	593.22	557.13	487.23	1702.28	1365.25	1935.45
	c) Changes in inventories of finished goods, WIP & Stock in Trade	7.22	11.49	13.96	24.73	151.72	3.11
	d) Employee Benefit Expenses	73.23	56.23	61.11	181.67	171.24	241.98
	e) Freight and Other Expenses	309.97	291.49	346.29	879.99	1050.08	1401.14
	f) Depreciation	32.91	28.99	21.30	82.40	87.46	104.07
	Total Expenses	1016.54	945.33	929.90	2871.07	2825.76	3685.75
3	Profit/(+)/Loss(-) from operations before other income, finance costs and exceptional items (1-2)	(24.61)	(12.26)	(20.82)	(10.76)	22.48	66.53
4	Other Income	31.38	28.34	29.31	86.91	90.28	192.81
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	6.77	16.08	8.49	76.15	112.76	259.34
6	Finance Costs	138.79	129.91	127.70	395.83	384.27	513.18
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(132.02)	(113.82)	(119.21)	(319.68)	(271.51)	(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)	(132.02)	(113.82)	(119.21)	(319.68)	(271.51)	(253.81)
10	Tax Expenses	0.00	0.00	0.00	0.00	0.00	(22.93)
11	Profit/(Loss) from ordinary activities after Tax (9-10)	(132.02)	(113.82)	(119.21)	(319.68)	(271.51)	(230.89)
12	Extraordinary items	(0.00)	0.00	(17.06)	0.17	(52.23)	(47.73)
13	Net Profit/(Loss) for the Period (11-12)	(132.02)	(113.82)	(102.16)	(319.84)	(219.29)	(183.16)
14	Paid up Equity Share Capital	497.75	497.75	497.75	497.75	497.75	497.75
15	Reserves Excluding Revaluation						478.98
	Reserves (as per Balance sheet as on 31/03/15)						
16 (i)	Basic & Diluted EPS for the period for the Year to date and for the previous year not to be annulsed(before extraordinary item)	(2.65)	(2.29)	(2.40)	(6.42)	(5.45)	(4.64)
16 (ii)	Basic & Diluted EPS for the period for the Year to date and for the previous year not to be annulsed(after extraordinary item)	(2.65)	(2.29)	(2.05)	(6.43)	(4.41)	(3.68)

Notes :-

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their meeting held on 13.02.2016.
- Due to sluggish market condition the turnover/revenue in all divisions has been reduced, except marginal increase in Transport & Trading Division. However the company is hopeful to perform well by adopting strategic marketing strategies.
- Number of Investors complaints received and disposed off during the quarter ended on 31-12-2015.
(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
- Figures of the previous year have been re-grouped/re-arranged wherever necessary.

For FRONTLINE CORPORATION LIMITED

PAWAN KUMAR AGARWAL
MANAGING DIRECTOR
DIN NO: 00060418

Place: Ahmedabad
Date : 13-02-2016

FRONTLINE CORPORATION LIMITED

CIN NO: L63090WB1989PLC099645

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

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED AS ON 31/12/2015

Segment wise Revenue, Results & Capital Employed Under Regulation 33 of the SEBI (LODR) Regulations 2015

Particulars	3 Months ended (31-12-2015)	3 Months ended (30-09-2015)	3 Months ended (31-12-2014)	NINE MONTHS ENDED ON DECEMBER 31ST		AUDITED RESULT FOR THE YEAR 2014-2015
	2015 (Unaudited)	2015 (Unaudited)	2014 (Unaudited)	2015 (Unaudited)	2014 (Unaudited)	
1 SEGMENT REVENUE						
A) Transportation	321.22	254.11	326.61	866.31	997.51	1337.63
B) Trading	625.92	604.04	560.80	1819.68	1598.05	2143.01
C) Wind Energy	27.44	55.01	1.18	117.50	156.25	153.09
D) Renting of Immovable Properties	15.91	18.27	18.23	52.45	88.76	107.03
E) Other Income	32.82	29.99	31.55	91.28	97.94	204.34
TOTAL	1023.31	961.42	938.37	2947.22	2938.51	3945.09
Less:						
Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
Net Sales/Income						
From Operations	1023.31	961.42	938.37	2947.22	2938.51	3945.09
2 SEGMENT RESULTS						
Profit Before Tax and Interest from						
A) Transportation	21.04	(17.42)	34.39	45.33	78.58	114.39
B) Trading	(1.22)	10.12	14.67	13.28	(11.27)	156.16
C) Wind Energy	6.71	34.09	(11.26)	60.65	116.58	97.52
D) Renting of Immovable Properties	7.66	10.33	10.44	28.13	61.53	73.22
E) Others	(27.41)	(21.04)	(39.73)	(71.23)	(132.65)	(150.53)
TOTAL	6.77	16.08	8.50	76.15	112.76	290.77
Less:						
i) Interest Expenditure	138.79	129.91	127.70	395.83	384.27	513.16
ii) Other Unallocable						
Expenditure Net Off						
Unallocable Income	0.00	0.00	0.00	0.00	0.00	31.43
TOTAL PROFIT BEFORE TAX	(132.02)	(113.83)	(119.20)	(319.68)	(271.51)	(253.81)
3 CAPITAL EMPLOYED						
(Segment Assets - Segment Liabilities)						
A) Transportation	1313.47	1330.64	1072.57	1313.47	1072.57	845.84
B) Trading	1677.26	1695.02	1562.23	1677.26	1562.23	1913.33
C) Wind Energy	235.12	260.10	280.35	235.12	280.35	251.57
D) Renting of Immovable Properties	2098.60	2106.45	2126.13	2098.60	2126.13	2137.04
Capital Employed in Segments	5324.46	5392.21	5041.28	5324.46	5041.28	5147.78
ADD:						
Unallocable Corporate Assets						
Less Corporate Liabilities	10.79	6.70	105.35	10.79	105.35	82.82
TOTAL	5313.67	5385.51	4935.94	5313.67	4935.94	5064.95

For FRONTLINE CORPORATION LIMITED

PAWAN KUMAR AGARWAL
MANAGING DIRECTOR
DIN NO: 00060418

Place: Ahmedabad

Date : 13-02-2016


GEOGRAPHICAL SEGMENT

Particular	3 months ended (31- 12-2015)	3 months ended (30- 09-2015)	3 months ended (31- 12-2014)	NINE MONTHS ENDED ON 31ST DECEMBER		AUDITED RESULT FOR THE YEAR 2 2015
	2015 (Unaudited)	2015 (Unaudited)	2014 (Unaudited)	2015 (Unaudited)	2014 (Unaudited)	
SEGMENT REVENUE						
A) Ahmedabad	795.62	745.51	1362.86	2250.53	2146.78	289
B) Kolkatta	32.46	33.55	69.80	106.19	148.88	193
C) Banglore	195.24	182.36	410.88	590.51	642.85	860
Total	1023.31	961.42	1843.54	2947.22	2938.51	3944
SEGMENT RESULTS						
A) Ahmedabad	(21.90)	3.34	61.20	(16.71)	(0.44)	136
B) Kolkatta	(125.58)	(129.29)	(267.80)	(369.46)	(340.22)	(457
C) Banglore	15.46	12.13	45.31	66.50	69.15	98
Other Unallocable	0.00	0.00	0.00	0.00	0.00	(
Total	(132.03)	(113.83)	(161.29)	(319.68)	(271.51)	(222
SEGMENT CAPITAL EMPLOYED						
A) Ahmedabad	7133.84	7090.68	6529.17	7133.84	6529.17	6727
B) Kolkatta	(1900.94)	(1797.27)	(1474.73)	(1900.94)	(1474.73)	(1578
C) Banglore	102.34	105.50	92.19	102.34	92.19	81
Total	5335.25	5398.91	5146.63	5335.25	5146.63	5230

Place: Ahmedabad

Date : 13-02-2016

For FRONTLINE CORPORATION LIM



PAWAN KUMAR AGARWAL
MANAGING DIRECTOR

DIN NO: 00060418