

**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: February 14, 2024

To,

The General Manager, Corporate Relations Department 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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Most Respectfully,

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on 14th February, 2024

Pursuant to our intimation dated **February 05, 2024**, we would like to intimate that the meeting of the Board of Directors of the Company held today i.e. 14th February, 2024 have amongst other items approved the following agenda items

- 1) Approved Un-audited Standalone Financial Results for the 3rd Quarter ended on December 31, 2023
- 2) Considered the Limited Review Report for the 3rd Quarter ended on December 31, 2023

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

The Board Meeting started at 3.30 p.m. and concluded at 6.50 p.m.

Please take on record above said information for your reference.

Thanking you

Yours faithfully

Thanking You
Yours faithfully
For, Frontline Corporation Limited

Company Secretary & Compliance Officer
Sureshkumar Verma
F 3725



S. M. Pansuriya & Co.

Chartered Accountants

CA SNEHAL PANSURIYA
B. COM., FCA

604, 6th Floor, City Centre, Opp. Shukan Mall, Science City Road, Sola, Ahmedabad - 380 061.
E-mail : ca.smpansuriya@gmail.com Mobile : 98252 26379, Office : 94082 29039

Independent Auditor's Review Report On standalone unaudited financial results of Frontline Corporation Limited for the quarter ended 31st December 2023 and year-to-date financial results for the period from 1 April 2023 to 31 December 2023 pursuant to the Regulation 33 and Regulation 52 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 31st December 2023 ("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 February, 2024
Place: Ahmedabad

UDIN: 24121039BKASYA8627

FRONTLINE CORPORATION LIMITED
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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE 3RD QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2023

Particulars	(Rupees in Lakhs)					
	Quarter Ended			9 Months Ended		Year Ended
	31st Dec 2023	30th Sep 2023	31st Dec 2022	31st Dec 2023	31st Dec 2022	31st March 2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from operations	2,117.81	2,127.09	1,990.24	6,529.08	5,511.26	7,667.54
Other income	87.15	79.13	73.39	239.55	218.63	445.24
Total Income	2,204.95	2,206.19	2,033.63	6,768.62	5,829.89	8,107.77
Expenses						
Cost of materials consumed	-	-	-	-	-	-
Purchases of Stock-in-Trade	1,648.87	1,669.77	1,379.20	5,099.90	3,881.63	5,555.04
Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(34.62)	(64.90)	(11.98)	(152.03)	(54.86)	(179.81)
Employee benefits expense	134.61	137.10	124.10	391.71	355.43	490.56
Finance costs	1.52	1.38	0.74	4.14	2.70	19.82
Depreciation and amortization expense	28.07	42.41	40.53	122.42	117.52	159.47
Other expenses	353.83	371.66	373.19	1,139.37	1,254.61	1,718.98
Total expenses	2,142.37	2,137.42	1,905.76	6,605.50	5,557.03	7,755.08
Profit(loss) before exceptional items and tax	62.59	68.77	127.85	163.13	272.86	352.70
Exceptional items	-	-	-	-	-	-
Profit(loss) before tax	62.59	68.77	127.85	163.13	272.86	352.70
Tax expense:						
Current tax	16.55	21.45	38.00	50.50	86.67	88.44
Taxes of Earlier Periods	-	-	-	-	-	-
Deferred tax	5.18	5.09	(7.00)	15.91	(21.41)	(8.57)
Profit (Loss) for the period from continuing operations	40.85	42.22	96.85	96.71	207.60	270.93
Profit/(loss) from discontinued operations	-	-	-	-	-	-
Tax expense of discontinued operations	-	-	-	-	-	-
Profit/(loss) from Discontinued operations (after tax)	-	-	-	-	-	-
Profit/(loss) for the period	40.85	42.22	96.85	96.71	207.60	270.93
Other Comprehensive Income						
Items that will not be reclassified to profit or loss	1.19	1.19	(0.41)	3.58	(1.22)	5.27
Income tax relating to items that will not be reclassified to profit and loss account	(1.49)	(0.30)	0.11	(0.894)	0.307	(1.33)
Total Comprehensive Income for the period	40.55	43.11	96.55	99.37	206.69	274.87
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
Earnings per equity share (for continuing operation):						
Basic	0.82	0.85	1.95	1.94	4.17	5.44
Diluted	0.82	0.85	1.95	1.94	4.17	5.44
Earnings per equity share (for discontinued operation):						
Basic	-	-	-	-	-	-
Diluted	-	-	-	-	-	-
Earnings per equity share (for continuing & discontinued operation):						
Basic	0.82	0.85	1.95	1.94	4.17	5.44
Diluted	0.82	0.85	1.95	1.94	4.17	5.44

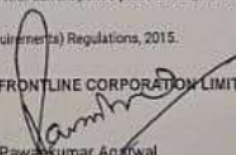
1. This audited Standalone Financial Results and Segment Results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on February 14th, 2024.

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

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

for FRONTLINE CORPORATION LIMITED


Pawan Kumar Agarwal
Managing Director
(DIN NO. 00060418)

PLACE: AHMEDABAD
DATE: 14-02-2024

FRONTLINE CORPORATION LIMITED

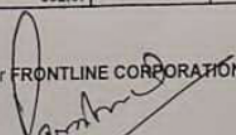
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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE 3RD QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2023

Segment wise Revenue, Results & Capital Employed

Particulars	Quarter Ended			9 Months Ended		Year Ended
	31st Dec 2023	30th Sep 2023	31st Dec 2022	31st Dec 2023	31st Dec 2022	31st March 2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 SEGMENT REVENUE						
A) Transportation	272.50	290.49	336.36	895.13	1083.57	1413.87
B) Trading	978.26	941.54	868.91	2999.77	2559.49	3376.80
C) Wind Energy	61.71	79.29	51.50	182.73	163.55	182.65
D) Renting of Immovable Properties	25.76	25.73	24.80	74.89	72.97	104.17
E) Petrol Pump	748.50	758.10	650.48	2288.15	1610.36	2430.96
F) Other Income	118.23	111.04	101.57	327.96	339.95	599.32
TOTAL	2204.95	2206.19	2033.62	6768.62	5829.89	8107.77
Less:						
Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
Net Sales/Income						
From Operations	2204.95	2206.19	2033.62	6768.62	5829.89	8107.77
2 SEGMENT RESULTS						
Profit Before Tax and Interest from						
A) Transportation	(6.82)	(4.54)	7.48	(20.99)	31.61	29.00
B) Trading	64.65	67.20	108.68	201.14	225.70	265.37
C) Wind Energy	37.18	49.05	46.32	106.30	103.21	91.34
D) Renting of Immovable Properties	19.59	18.50	16.88	52.18	49.11	67.00
E) Petrol Pump	(5.27)	2.37	7.84	-1.92	16.01	10.91
F) Others	(45.21)	(62.43)	(58.61)	(169.44)	(150.07)	(100.09)
TOTAL	64.11	70.15	128.58	167.26	275.55	363.52
Less:						
i) Interest Expenditure	1.52	1.38	0.74	4.14	2.70	10.82
ii) Other Unallocable						
Expenditure Net Off						
Unallocable Income	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL PROFIT BEFORE TAX	62.60	68.77	127.85	163.13	184.75	352.70
3 CAPITAL EMPLOYED						
(Segment Assets - Segment Liabilities)						
A) Transportation	285.48	290.52	372.66	285.48	372.66	351.95
B) Trading	(2828.77)	(2858.84)	(3040.42)	(2828.77)	(3040.42)	(2991.53)
C) Wind Energy	218.21	234.10	262.97	218.21	262.97	242.82
D) Renting of Immovable Properties	1075.00	1081.10	1989.19	1075.00	1989.19	1067.04
E) Petrol-Pump	137.43	149.62	293.64	137.43	293.64	121.26
Capital Employed in Segments	(1,112.65)	(1,103.50)	(121.96)	(1,112.65)	(121.96)	(1,208.46)
ADD:						
Unallocable Corporate Assets Less Corporate Liabilities	2074.72	2031.42	962.60	2074.72	962.60	2067.78
TOTAL	962.07	927.92	840.64	962.07	840.64	859.30

for FRONTLINE CORPORATION


Pawankumar Agarwal
Managing Director
(DIN NO: 00060418)

PLACE: AHMEDABAD
DATE: 14-02-2024

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GEOGRAPHICAL SEGMENT						
Particular	Quarter Ended			9 Months Ended		Year Ended
	31st Dec 2023	30th Sep 2023	31st Dec 2022	31st Dec 2023	31st Dec 2022	31st March 2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
SEGMENT REVENUE						
A) Ahmedabad	1257.05	1237.00	1156.25	3838.76	3440.28	4655.85
B) Kolkatta	801.47	811.67	702.20	2439.47	1800.32	2685.95
C) Banglore	146.44	157.52	175.18	490.40	589.29	765.97
Other Unallocable	0.00	0.00	0.00	0.00	0.00	0.00
Total	2204.95	2206.19	2033.63	6768.62	5829.89	8107.77
SEGMENT RESULTS						
A) Ahmedabad	80.25	84.06	131.44	214.38	264.86	355.94
B) Kolkatta	(9.04)	(4.29)	(1.48)	(23.86)	0.90	(5.56)
C) Banglore	(8.62)	(11.00)	(2.11)	(27.40)	7.10	2.31
Other Unallocable	0.00	0.00	0.00	0.00	0.00	0.00
Total	62.60	68.77	127.85	163.13	272.86	352.70
SEGMENT CAPITAL EMPLOYED						
A) Ahmedabad	3002.89	2971.62	2816.78	3002.89	2816.78	2853.84
B) Kolkatta	(2236.86)	(2225.11)	(2220.26)	(2236.86)	(2220.26)	(2221.22)
C) Banglore	196.04	181.41	244.11	196.04	244.11	226.68
Total	962.07	927.92	840.64	962.07	840.64	859.30

for FRONTLINE CORPORATION LIMITED

Pawan Kumar Agarwal
Managing Director
(DIN NO: 00060418)

PLACE: AHMEDABAD
DATE: 14-02-2024