

FRONTLINE SECURITIES LIMITED					
Regd Office : M-6, IInd floor M-Block Market, Greater Kailash-II, New Delhi-110048					
Branch Office : B -22, Sector - 4, Noida, Uttar Pradesh- 201301					
CIN No. L65100DL1994PLC058837					
Website: www.fslindia.com, Email: secretarial@fsitechnologies.com					
Statement of Unaudited Financial Results for the Quarter and Nine Months Ended , December 31, 2019					
Particulars	Quarter ended			Nine months Ended	
	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Revenue					
(i) Interest Income	5.78	8.25	5.94	15.70	20.94
(ii) commission and brokerage	130.73	119.08	106.08	366.90	402.12
(iii) Sale of Services	6.75	11.98	3.25	40.04	30.91
(I) Total revenue from operations	143.26	139.31	115.27	422.64	453.97
Other Income					
(i) Dividend Income on investment	4.59	14.05	3.50	19.48	23.49
(ii) Net gain on fair Value changes	8.84	0.72	5.22	34.31	12.46
(iii) Net gain on derognition of Investment	0.78	11.37	4.81	15.46	15.96
(iv) Others	0.30	0.30	-	0.90	0.03
(II) Total Other Income	14.51	26.44	13.53	70.15	51.94
(III) Total Income (I+II)	157.77	165.75	128.80	492.79	505.91
Expenses					
(i) Finance Cost	0.01	5.14	0.02	5.29	7.32
(ii) Fees and commission expenses	-	-	-	-	4.26
(iii) Employee benefits expense	7.91	9.12	15.07	27.75	44.21
(iv) Depreciation and amortisation expense	10.76	11.61	10.66	32.72	30.10
(v) Professional Charges	4.51	8.20	8.29	22.41	22.74
(vi) Listing Expenses	0.00	0.00	0.10	3.00	2.60
(vii) Other expenses	4.90	6.36	5.73	18.87	16.34
(IV) Total Expenses	28.09	40.43	39.87	110.04	127.57
(V) Profit/(Loss) before exceptional & extra ordinary items & tax (III-IV)	129.68	125.32	88.93	382.75	378.34
(VI) Exceptional Items	-	-	-	-	-
(VII) Profit before tax (V-VI)	129.68	125.32	88.93	382.75	378.34
(VIII) Tax expense:-					
(1) Current Tax	32.11	35.79	22.79	100.51	110.07
(2) Deferred Tax	35.90	30.18	32.43	42.76	6.88
(2) Short provision for earlier years	-	0.05	-	0.05	-
(IX) Profit/(Loss) for the period from Continuing Operations (VII-VIII)	61.67	59.30	33.71	239.43	261.39
(X) Profit / (Loss) from Discontinuing Operations	-	-	-	-	-
(XI) Tax Expense of Discontinuing Operations	-	-	-	-	-
(XII) Profit / (Loss) from Discontinuing Operations after tax (X-XI)	-	-	-	-	-
(XIII) Profit/(Loss) for the period (IX+XII)	61.67	59.30	33.71	239.43	261.39

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(XIV) OTHER COMPREHENSIVE INCOME					
A) i) Item that will be reclassified to profit or loss					
B) i) Item that will not be reclassified to profit or loss					
a) Fair Value Gain/(Loss) on financial assets carried at FVTOCI	157.97	(126.99)	94.96	(45.22)	(180.49)
ii) income tax relating to item that will not be reclassified to profit or loss	(26.37)	21.19	(15.85)	7.55	30.12
-Remeasurement of defined employee benefit plan					
ii) income tax relating to item that will not be reclassified to profit or loss					
OTHER COMPREHENSIVE INCOME (A+B)	131.60	(105.80)	79.11	(37.67)	(150.37)
(XV) TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (XIII+XIV) (Comprising Profit (loss) and other comprehensive income for the period)	193.27	(46.50)	112.82	201.76	111.02
Details of Equity Share capital					
Paid up Equity Share Capital	498.53	498.53	592.78	498.53	592.78
Face value of Equity Share Capital	5	5	5	5	5
(XVI). Earnings per equity Share (for continuing operations) :					
(a) Basic	0.59	0.57	0.95	2.29	0.94
(b) Diluted	0.59	0.57	0.95	2.29	0.94
(XVII) Earnings per Equity Share (for discontinuing Operations) :					
(a) Basic	-	-	-	-	-
(b) Diluted	-	-	-	-	-
(XVIII) Earnings per Equity Share (for continuing and discontinuing Operations) :					
(a) Basic	0.59	0.57	0.95	2.29	0.94
(b) Diluted	0.59	0.57	0.95	2.29	0.94

NOTES:

1. The Frontline Securities Limited has adopted Indian Accounting Standards ("IND AS") notified under section 133 of Companies Act 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules ,2015 from 1 April ,2019 and the effective date of such transition is 1 April 2018 for taking the opening of the preceeding financial year. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India (RBI) (collectively referred to as " the previous GAAP") Accordingly the impact of transition has been recorded in the opening reserves as at April 1 , 2018 and the corresponding figures , presented in these results , have been Restated / reclassified.

There is possibility that these financials results for the current and previous period may require adjustments due to changes in financial reporting requirements arising from new Standards , modifications to existing standards , Guidelines issued by the Ministry Of Corporate Affairs and RBI or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS permitted under Ind as 101-First Time Adoption of Indian Accounting Standards which may arise upon finalisation of the financial statements as at and for the year ending March 31 , 2020 prepared under Ind AS.

2. The above financial results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on 07 February '2020.

3. The financial results of the company for the quarter and Nine Months ended December 31,2019 are prepared in accordance with the Ind AS and have been subjected to limited review by Statutory Auditors of the company.

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4. As required by paragraph 32 of Ind AS 101-First Time Adoption of Indian Accounting Standards, Net Profit Reconciliation between Figures reported , net of t previous GAAP and Ind AS is given below :

(Rs. In lacs)

PARTICULARS	Quarter ended 30.12.2018	Nine Months ended 31.12.2018
Net Profit/ Loss as per previous GAAP	68.36	347.57
Add / (Less): Adjustments as per Ind AS :		
Amortisation of Lease hold Land	(1.26)	(3.78)
Fair Valuation of Investment	1.28	(74.15)
Deferred Tax Impact on account of Ind AS	(34.67)	(8.25)
Other adjustment as per Ind AS	-	-
Net Profit/ Loss as per Ind AS	33.71	261.39
Other Comprehensive Income after Tax as per Ind AS	79.11	(150.37)
Total Comprehensive Income for the period	112.82	111.02

5.The statement does not include Ind AS compliant statement of results and balance sheet for the previous year ended 31st March, 2019 as the same is not mandatory as per SEBI's Circular dated July 5, 2016.

6.Figures of the previous year have been regrouped / rearranged wherever necessary to correspond with the current period's classification / disclosures.

7. The Company has reported Segment as per IND AS 108 dealing with Operating Segment. The operating segments have been reported as under :

- a)Consultancy , Commission and Brokerage: This includes Fees based operations of the company mainly including income from Mutual Fund Distributions.
- b)Investment in Bonds FDR's , Loans and Advances : This includes fund based operations of the company mainly including investments made in Bonds and Fixed Deposit's.
- c)Renting and co -work : This includes renting business adopted by the company.

8.The adoption of Ind As has resulted into Total Comprehensive Income (Comprising of Profit (loss) and other comprehensive income for the period) amounting to Rs.193.27 lakhs , which would have been Rs. 75.34 lakhs if the results would have been prepared as per the previous GAAP for the Quarter ended December 31, 2019.

9.The adoption of Ind As has resulted into Total Comprehensive Income (Comprising of Profit (loss) and other comprehensive income for the period) amounting to Rs.201.76 lakhs , which would have been Rs. 263.51 lakhs if the results would have been prepared as per the previous GAAP for the Nine months ended December 31, 2019.

10. Lease rental for Building have not been discounted as the amount is not material.

11. The basic and diluted EPS (Earning per share) for the Quarter and Nine months ended December 31, 2019 has been computed on reduced weighted average share capital after buy back i.e 1,04,76,691 number of equity shares.

For & on behalf of the Board of Directors
FRONTLINE SECURITIES LIMITED

Rakesh K. Jain

Director

DIN:-00050524

Gauri Shanker Pandey

(Whole Time Director and Chief Financial Officer)

DIN:-00050614

Place : Noida

Date : 07.02.2020



FRONTLINE SECURITIES LIMITED

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CIN No: L65100DL1994PLC058837

Website: www.fslindia.com, Email: Secretarial@fsltechnologies.com

Segment wise Revenue, Results and Capital Employed for the Quarter & Nine Month Ended December 31,2019

Particulars	Quarter ended			Nine Months Ended	
	As on 31.12.2019	As on 30.09.2019	As on 31.12.2018	As on 31.12.2019	As on 31.12.2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Rs in Lakhs					
Segment Revenue					
(A) Consultancy, Commission & Brokerage	137.48	131.05	109.33	406.94	433.03
(B) Investment in Bonds, FDR & Loans & Advances	5.78	8.25	5.94	15.70	20.94
(C) Renting & Co Work	0.30	0.30	-	0.90	-
(D) Unallocated	14.21	26.15	13.53	69.25	51.94
Total	157.77	165.75	128.80	492.79	505.91
Less: Inter Segment Revenue	-	-	-	-	-
Total Income From Operations	157.77	165.75	128.80	492.79	505.91
Segment Results					
(A) Consultancy, Commission & Brokerage	124.52	112.76	88.62	357.86	374.36
(B) Investment in Bonds, FDR & Loans & Advances	(7.17)	(12.40)	(10.50)	(33.37)	(33.46)
(C) Renting & Co Work	(1.44)	(0.71)	(2.06)	(8.96)	(11.83)
(D) Unallocated	13.77	25.67	12.87	67.22	49.27
Total	129.68	125.32	88.93	382.75	378.34
Less: (i) Interest	-	-	-	-	-
(ii) Other Unallocable Expenditure net off	-	-	-	-	-
(iii) Un-allocable Income	-	-	-	-	-
Total Profit Before Tax	129.68	125.32	88.93	382.75	378.34
Segment Assets					
(A) Consultancy, Commission & Brokerage	425.62	75.94	106.79	425.62	106.79
(B) Investment in Bonds, FDR & Loans & Advances	628.03	160.73	316.82	628.03	316.82
(C) Renting & Co Work	512.40	1,214.67	1,232.54	512.40	1,232.54
(D) Unallocated	2,969.02	2,769.92	3,042.56	2,969.02	3,042.56
Total	4,535.07	4,221.26	4,698.71	4,535.07	4,698.71
Segment Liability					
(A) Consultancy, Commission & Brokerage	4.39	8.23	12.48	4.39	12.48
(B) Investment in Bonds, FDR & Loans & Advances	4.39	8.23	12.48	4.39	12.48
(C) Renting & Co Work	62.01	62.15	98.04	62.01	98.04
(D) Unallocated	111.22	10.09	11.94	111.22	11.94
Total	182.01	88.70	134.94	182.01	134.94
Segment Capital Employed					
(A) Consultancy, Commission & Brokerage	421.23	67.71	94.31	421.23	94.31
(B) Investment in Bonds, FDR & Loans & Advances	623.64	152.50	304.34	623.64	304.34
(C) Renting & Co Work	450.39	1,152.52	1,134.50	450.39	1,134.50
(D) Unallocated	2,857.80	2,759.83	3,030.62	2,857.80	3,030.62
Total	4,353.06	4,132.56	4,563.77	4,353.06	4,563.77

For & on behalf of the Board of Directors
FRONTLINE SECURITIES LIMITED

Rakesh K. Jain

Gauri Shanker Pandey

Director

(Whole Time
Director and Chief
Financial Officer)

DIN:-00050524

DIN:-00050614

Place : Noida
Date :07.02.2020



February 07, 2020

Review Report to:

The Board of Directors,
Frontline Securities Limited
M-6, IInd Floor,
M- Block Market
Greater Kailash-II
New Delhi-110048

LIMITED REVIEW REPORT FOR THE QUARTER AND NINE MONTH ENDED 31 DECEMBER, 2019
UDIN No.: 20093694AAAAAO6645

1. We have reviewed the accompanying statement of unaudited financial results of **M/s Frontline Securities Limited** ("the Company") for the **Quarter and Nine Ended 31st December, 2019** being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July' 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening unaudited Balance Sheet as at April 1, 2018 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies.
3. We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Indian Accounting Standards (Ind AS) notified under the companies (Indian Accounting Standards) Rule, 2015 as amended by the companies (Indian accounting standards) (Amendment) Rule, 2016 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 Disclosures Requirements) Regulations, 2015 as modified by the 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.



Also, Offices at :

114 - 116, Sushant Plaza, A-Block, Sushant Lok-I, Gurugram, Haryana - 122002
F - 62, Sector - 27, Noida, Uttar Pradesh - 201301
Website : www.cawalecha.com

5. We draw attention to the following matters.

- a. Note 1 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2019, and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.

Our conclusion is not modified in respect of these matters.

Place: Noida

Date: 07th February, 2020

For M/s Walecha Inder & Associates
Chartered Accountants
Firm Registration No. 014205N



Inder Jeet Walecha
Partner
Membership No. 093694