



FRONTLINE CORPORATION LTD.

CIN NO.: L63090WB1989PLC099645

Corporate Office :
4th Floor, Shalin Bldg. Nehru Bridge Corner,
Ashram Road, Ahmedabad - 380 009.
Ph. 079-2657 8863, 2657 8201, 2657 9750
E-mail: frontlinecorporlimited@gmail.com
Website: www.frontlinecorporation.org

To,

Date: August 12, 2022

The General Manager, Dept. of Corporate Services BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001, Script Code-532042	The Listing Manager , The Listing Department , The Calcutta Stock Exchange Association Limited, 7, Lyons Range, Kolkata – 700 001 Script Code-016057
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Sub: Outcome of Board Meeting held at 3.30 p.m. on Friday August 12, 2022 - Un-Audited Financial Results for the 1st quarter ended June 30, 2022

Pursuant to Regulation 30 and Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, we 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 inter alia considered and approved the **Un-Audited Financial Results for the 1st quarter ended June 30, 2022.**

Accordingly, we are enclosing herewith:

1. The Un-audited Standalone Financial Results of the Company for the Quarter ended June 30, 2022.
2. Limited Review Report on the said Results issued by the Statutory Auditors for the Quarter ended June 30, 2022.

The Results is being sent for publication in English Newspaper and one Local Language Newspaper.

The Meeting commenced at 3.30 p.m. and concluded at 5.30 p.m.

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



Encl: As above



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 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**

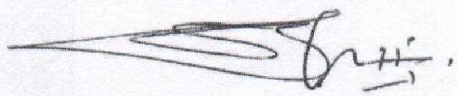
We have reviewed the accompanying statement of Standalone Unaudited Financial Results of Frontline Corporation Limited ("the Company") for the quarter ended **30th June, 2022** ("the Statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

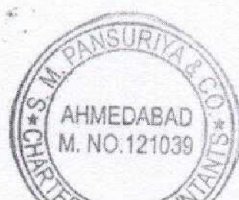
This statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) 34, 'Interim Financial Reporting', prescribed under 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: 12th August, 2022
Place: Ahmedabad
UDIN: 22121039AOXKRR4243

FRONTLINE CORPORATION LIMITED

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Website - frontlinecorporation.org, Email - frontlinecorplimited@gmail.com,

CIN No. - L63090WB1989PLC099645

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2022

Particulars	Quarter Ended			(Rupees in Lakhs)
				Year Ended
	30th June 2022	31st March 2022	30th June 2021	31st March 2022
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Revenue from operations				
Other income	2,094.78	1,825.10	1,710.51	7,174.72
Total Income	75.72	97.78	73.76	351.00
	2,170.50	1,922.89	1,784.27	7,525.73
Expenses				
Cost of materials consumed				
Purchases of Stock-in-Trade	-	-	-	-
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	1,437.53	1,297.88	1,339.00	5,302.18
Employee benefits expense	43.65	44.62	(53.50)	(86.72)
Finance costs	114.07	130.10	110.54	486.82
Depreciation and amortization expense	1.16	15.00	6.07	28.15
Other expenses	38.43	40.07	50.52	174.91
	477.18	405.91	298.65	1,436.36
Total expenses	2,112.02	1,933.58	1,751.28	7,341.71
Profit/(loss) before exceptional items and tax	58.48	(10.70)	32.99	184.02
Exceptional Items	-	-	-	-
Profit/(loss) before tax	58.48	(10.70)	32.99	184.02
Tax expense:				
Current tax				
Taxes of Earlier Periods	21.50	4.14	15.00	59.30
Deferred tax	-	-	-	-
	(7.21)	(8.33)	(4.28)	(20.24)
Profit (Loss) for the period from continuing operations	44.19	(6.51)	22.27	144.96
Profit/(loss) from discontinued operations				
Tax expense of discontinued operations	-	-	-	-
Profit/(loss) from Discontinued operations (after tax)	-	-	-	-
Profit/(loss) for the period	44.19	(6.508)	22.27	144.96
Other Comprehensive Income				
Items that will not be reclassified to profit or loss				
Income tax relating to items that will not be reclassified to profit and loss account	(0.41)	(2.63)	(0.38)	(1.48)
	0.10	0.66	0.10	0.37
Total Comprehensive Income for the period	43.88	(8.47)	21.99	143.85
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				

Earnings per equity share (for discontinued operation):				
Basic				
Diluted	-	-	-	-
	-	-	-	-
Earnings per equity share (for continuing & discontinued operation):				
Basic				
Diluted	0.89	(0.13)	0.45	2.91
	0.89	(0.13)	0.45	2.91

1. This unaudited 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 12, 2022.

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 Covid 19 Pandemic has brought economies, businesses and lives around the world to a standstill and our country is no exception to it. Based on the directives and advisories issued by central and state governments and other relevant authorities during the lockdown, our operations of transportations, trading and generation of wind energies were affected. Considering the unprecedented and ever evolving situations the Company assessment of recoverability and carrying value of its property, Plant & equipment, intangible assets, investments, inventories and other current assets as at 31st March, 2022 and made appropriate provisions. The situation is continuously evolving the impact as assessed may be different from the estimates made as at the date of approval of these financial results. The management will continue to monitor any material changes arising due to the impact on financial and operational performance of the Company and take necessary measures to address the situation.

4. The figures for the quarters ended on 31st March, 2022 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.

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

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

for FRONTLINE CORPORATION LIMITED

Pawankumar Agarwal
Managing Director
(DIN NO: 00060418)



PLACE: AHMEDABAD
DATE: 12-08-2022

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2022

Segment wise Revenue, Results & Capital Employed

Particulars	Quarter Ended			Year Ended
	30th June 2022	31st March 2022	30th June 2021	31st March 2022
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1 SEGMENT REVENUE				
A) Transportation				
B) Trading	400.35	339.41	276.84	1251.89
C) Wind Energy	892.70	705.03	703.05	2873.10
D) Renting of Immovable Properties	46.21	33.32	32.47	187.68
E) Petrol Pump	24.19	18.10	17.05	73.79
F) Other Income	674.58	691.00	660.82	2688.84
TOTAL	132.48	136.03	94.03	450.63
Less:	2170.50	1922.89	1784.27	7525.73
Inter Segment Revenue				
Net Sales/Income	0.00	0.00	0.00	0.00
From Operations				
2 SEGMENT RESULTS	2170.50	1922.89	1784.27	7525.73
Profit Before Tax and Interest from				
A) Transportation				
B) Trading	19.16	6.88	6.32	50.61
C) Wind Energy	54.97	9.41	44.99	196.55
D) Renting of Immovable Properties	5.59	17.84	16.00	80.21
E) Petrol Pump	16.34	5.87	8.69	41.04
F) Others	(0.53)	5.82	14.82	24.45
TOTAL	(35.88)	(41.52)	(51.75)	(180.69)
Less:	59.64	4.30	39.06	212.17
i) Interest Expenditure				
ii) Other Unallocable	1.16	15.00	6.07	28.15
Expenditure Net Off				
Unallocable Income				
TOTAL PROFIT BEFORE TAX	0.00	0.00	0.00	0.00
3 CAPITAL EMPLOYED	58.48	(10.70)	32.99	184.02
(Segment Assets - Segment Liabilities)				
A) Transportation				
B) Trading	437.84	426.67	408.80	426.67
C) Wind Energy	(3203.97)	(3316.36)	(3206.62)	(3316.36)
D) Renting of Immovable Properties	265.15	272.08	270.23	272.08
E) Petrol Pump	2002.23	1979.88	2002.23	1979.88
	267.41	244.30	210.32	244.30
Capital Employed in Segments				
ADD:	(231.33)	(393.42)	(315.04)	(393.42)
Unallocable Corporate Assets Less Corporate Liabilities				
TOTAL	513.59	630.83	434.89	630.83
	282.26	237.41	119.85	237.41

for FRONTLINE CORPORATION LIMITED

Pawan Kumar Agarwal
Managing Director
(DIN NO: 00060418)



PLACE: AHMEDABAD
DATE: 12-08-2022

FRONTLINE CORPORATION LIMITED

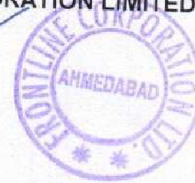
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GEOGRAPHICAL SEGMENT

Particular	Quarter Ended			Year Ended
	30th June 2022	31st March 2022	30th June 2021	31st March 2022
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
SEGMENT REVENUE				
A) Ahmedabad				
B) Kolkatta	1189.19	945.35	904.82	3862.66
C) Bangalore	753.34	768.47	696.39	2880.11
Other Unallocable	227.97	209.06	183.07	782.95
Total	0.00	0.00	0.00	0.00
	2170.50	1922.89	1784.27	7525.73
SEGMENT RESULTS				
A) Ahmedabad				
B) Kolkatta	38.17	(30.00)	16.15	136.42
C) Bangalore	4.79	(4.89)	(2.31)	(41.08)
Other Unallocable	15.52	24.20	19.15	88.67
Total	0.00	0.00	0.00	0.00
	58.48	(10.70)	32.99	184.02
SEGMENT CAPITAL EMPLOYED				
A) Ahmedabad				
B) Kolkatta	2233.72	2192.14	2062.41	2192.14
C) Bangalore	(2243.54)	(2265.47)	(2251.43)	(2265.47)
	292.08	310.74	308.87	310.74
Total	282.26	237.41	119.85	237.41

for FRONTLINE CORPORATION LIMITED

Pawankumar Agarwal
Managing Director
(DIN NO: 00060418)



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DATE: 12-08-2022