



# FRONTLINE SECURITIES LIMITED

GSTIN - Delhi - 07AAACF0930D1ZA

GSTIN - UP - 09AAACF0930D1Z6

Branch Off : B-22, Sector - 4, Noida, U.P. - 201 301, INDIA  
Tel : +91-120-2534066, 67, 68 Fax : +91-120-2534111

Web : www.fslindia.com E-Mail : service@fslindia.com

CIN: L65100DL1994PLC058837

**Date: 12<sup>th</sup> November, 2018**

To,  
Compliance Department  
The Bombay Stock Exchange Limited  
Floor 25, PJ Towers,  
Dalal Street  
Mumbai – 400001

Dear Sir(s),

**Ref: Scrip Code – 533213,**

**Sub: Outcome of the Board Meeting held on Monday, 12<sup>th</sup> November, 2018**

Time of Commencement : 4:00 P.M

Time of Conclusion : 6:30 P.M

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors of the Company at their meeting held on today i.e. Monday, 12<sup>th</sup> November, 2018 inter-alia approved the following:

- (i) Adoption of Unaudited Standalone Financial Results of the company for the Quarter ended on 30<sup>th</sup> September, 2018 along with Limited Review Report issued by the Auditor.
- (ii) Appointment of M/S VMG & Company, Chartered Accountants (Registration No: 024257N) as Internal Auditor of the Company for the Financial Year 2018-19 to conduct the Internal Audit of Company.

With the reference to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we are pleased to submit herewith, Unaudited Standalone



Financial Results of the company for the Quarter ended 30<sup>th</sup> September, 2018 reviewed by the Audit Committee and subsequently Approved by the Board of Directors of the Company at its Meeting held on 12<sup>th</sup> November, 2018.

It is further informed that said information will be available on the website of the Company i.e [www.fslindia.com](http://www.fslindia.com). You are kindly requested to take note of the same.

Thanking you

**For Frontline Securities Limited**

The image shows a handwritten signature in blue ink that reads "Richa". This signature is placed over a circular blue ink stamp. The stamp contains the text "FRONTLINE SECURITIES LTD." around the perimeter and "New Delhi" in the center.

**Richa Arora**  
**Company Secretary and Whole Time Director**  
**DIN: 07825684**

**Place : Noida**

Enclosed as above

**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: Investor@fsltechnologies.com  
 Unaudited Standalone Financial Results for the Quarter & Half year ended September 30,2018

PART-I

(Rs. in Lakhs, except EPS)

Particulars	Quarter ended			Half year ended		Year ended
	As on 30.09.2018	As on 30.06.2018	As on 30.09.2017	As on 30.09.2018	As on 30.09.2017	As on 31.03.2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1. Revenue</b>						
(a) Revenue from operations	188.44	146.01	74.00	334.45	94.98	351.09
(b) Other Income	50.58	63.26	171.27	113.84	454.78	944.98
<b>Total Revenue</b>	<b>239.02</b>	<b>209.27</b>	<b>245.27</b>	<b>448.29</b>	<b>549.76</b>	<b>1,296.07</b>
<b>2. Expenses</b>						
a. Cost of Materials Consumed	-	-	-	-	-	-
b. Purchases of stock-in-trade	-	-	-	-	-	-
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
d. Employee benefits expense	15.12	14.02	11.79	29.14	19.84	44.98
e. Finance Cost	7.28	0.02	0.01	7.30	0.06	11.34
f. Depreciation and amortisation expense	8.89	8.03	1.30	16.92	2.08	20.93
g. Professional Charges	9.81	4.64	3.48	14.45	3.48	27.25
h. STT Charge	0.92	1.09	1.34	2.01	3.03	6.35
i. Listing Expenses	-	2.50	-	2.50	2.51	2.51
j. Other expenses	4.60	4.01	3.06	8.61	5.69	27.13
<b>Total Expenses</b>	<b>46.62</b>	<b>34.31</b>	<b>20.99</b>	<b>80.93</b>	<b>36.70</b>	<b>134.14</b>
<b>3. Profit before exceptional &amp; extra ordinary items &amp; tax (1-2)</b>	<b>192.40</b>	<b>174.96</b>	<b>224.28</b>	<b>367.36</b>	<b>513.06</b>	<b>1,161.93</b>
4. Exceptional Items	-	-	-	-	-	-
<b>5. Profit before extraordinary items &amp; tax (3-4)</b>	<b>192.40</b>	<b>174.96</b>	<b>224.28</b>	<b>367.36</b>	<b>513.06</b>	<b>1,161.93</b>
6. Extra-ordinary Items	-	-	-	-	-	-
<b>7. Profit before tax (5-6)</b>	<b>192.40</b>	<b>174.96</b>	<b>224.28</b>	<b>367.36</b>	<b>513.06</b>	<b>1,161.93</b>
<b>8. Less: Tax expense</b>						
- Current Tax	47.93	40.64	44.31	87.28	98.55	231.03
- Deferred Tax	(1.38)	(2.04)	(0.71)	0.87	5.50	(0.41)
- Mat credit	-	-	(7.49)	-	(31.01)	(65.10)
<b>9. Profit for the period from Continuing Operations after tax (7-8)</b>	<b>145.84</b>	<b>136.36</b>	<b>188.17</b>	<b>279.20</b>	<b>440.02</b>	<b>996.41</b>
10. Profit / (Loss) for the period from Discontinuing Operations	-	-	-	-	-	-
11. Tax Expense of Discontinuing Operations	-	-	-	-	-	-
<b>12. Profit / (Loss) from Discontinuing Operations after tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13. Net Profit for the period (9+12)</b>	<b>145.84</b>	<b>136.36</b>	<b>188.17</b>	<b>279.20</b>	<b>440.02</b>	<b>996.41</b>
14. Paid-up equity share capital (Rs.10/-)	592.78	592.78	718.67	592.78	718.67	592.78
15. Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	3,953.38
16. Earnings per Share (before extraordinary items) (not annualized) :						
(a) Basic	2.46	2.30	2.61	4.71	6.12	14.13
(b) Diluted	2.46	2.30	2.61	4.71	6.12	14.13
17. Earnings per Share (after extraordinary items) (not annualized) :						
(a) Basic	2.46	2.30	2.61	4.71	6.12	14.13
(b) Diluted	2.46	2.30	2.61	4.71	6.12	14.13
<b>PART - II</b>						
<b>A. PARTICULARS OF SHAREHOLDING</b>						
<b>1. Public Shareholding</b>						
-Number of shares	1,600,569	1,600,569	1,809,412	1,600,569	1,809,412	1,600,569
-Percentage of shareholding	27.00	27.00	25.18	27.00	25.18	27.00
<b>2. Promoters and Promoter Group Shareholding</b>						
(a) Pledged / Encumbered						
-Number of shares	NIL	NIL	NIL	NIL	NIL	NIL
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
-Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
(b) Non-Encumbered						
-Number of shares	4,327,277	4,327,277	5,377,277	4,327,277	5,377,277	4,327,277
-Percentage of shares (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 shares (as a % of the total share capital of the company)	73.00	73.00	74.82	73.00	74.82	73.00



*Signature*

*Signature*

Particulars		Quarter ended Sep 30, 2018
<b>B. INVESTOR COMPLAINTS</b>		
Pending at the beginning of the quarter.		Nil
Received during the quarter		Nil
Disposed off during the quarter.		Nil
Remaining unresolved at the end of the quarter		Nil

**NOTES:**

- The above standalone financial results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on November 12th, 2018. The above standalone financial results have been subjected to limited review by the Statutory Auditors of the Company.
- Figures of the previous year have been regrouped / rearranged / reclassified wherever necessary, to correspond with the current period's classification / disclosure.
- The Company operates in one geographical segment i.e. India & has identified two business segments i.e Segment-I which is Consultancy, Commission & Brokerage & Segment - II Investments in Bonds, Fixed Deposits & Loans & Advances. Segment Profit or Loss is measured on the basis of Operating Profit or Loss of each respective segment. Segment Assets & Liabilities have been apportioned similarly.
- The Company has paid the final dividend at the Rs.0.5/- per equity share for the FY 2017-18 which was approved in the Annual General Meeting held on September 25th, 2018.
- Earnings per share for the interim period is not annualised. Further, EPS for quarter as on 30.09.2018, 30.03.2018 & as on 30.09.2017 are not comparable as the company has bought back 12.58 lakh equity shares in February, 2018.
- The company has approved the sub-division of existing equity shares from every one equity share of Rs.10/- each into two equity shares of Rs.5/- each in the 24th AGM held on 25th, September, 2018 & the record date for the said purpose is 23rd, October, 2018.



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

CA. Mayank Agarwal  
Chief Financial Officer  
M.No. 544992

CS. Richa Arora  
Whole Time Director  
DIN No.07825684

Place : Noida  
Date : 12/11/2018

**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: Investor@fsltechnologies.com

Segment wise Revenue, Results and Capital Employed for the Quarter & Half year ended September 30,2018

Rs. In lakhs

Particulars	Quarter ended			Half year ended		Year ended
	As on 30.09.2018	As on 30.06.2018	As on 30.09.2017	As on 30.09.2018	As on 30.09.2017	As on 31.03.2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Segment Revenue</b>						
(A) Consultancy, Commission & Brokerage	181.56	137.89	61.31	319.45	75.55	310.87
(B) Investement in Bonds, FDR & Loans & Advances	6.88	8.12	12.69	15.00	19.43	40.22
(C) Unallocated	50.58	63.26	171.27	113.84	454.78	944.98
<b>Total</b>	<b>239.02</b>	<b>209.27</b>	<b>245.27</b>	<b>448.29</b>	<b>549.76</b>	<b>1,296.07</b>
Less: Inter Segment Revenue	-	-	-	-	-	-
<b>Total Income From Operations</b>	<b>239.02</b>	<b>209.27</b>	<b>245.27</b>	<b>448.29</b>	<b>549.76</b>	<b>1,296.07</b>
<b>Segment Results</b>						
(A) Consultancy, Commission & Brokerage	150.57	116.12	50.43	266.69	58.15	251.16
(B) Investement in Bonds, FDR & Loans & Advances	(2.39)	1.98	1.81	(0.41)	2.03	(18.30)
(C) Unallocated	44.22	56.86	172.04	101.08	452.88	929.07
<b>Total</b>	<b>192.40</b>	<b>174.96</b>	<b>224.28</b>	<b>367.36</b>	<b>513.06</b>	<b>1,161.93</b>
Less: (i) Interest	-	-	-	-	-	-
(ii) Other Unallocable Expenditure net off	-	-	-	-	-	-
(iii) Un-allocable Income	-	-	-	-	-	-
<b>Total Profit Before Tax</b>	<b>192.40</b>	<b>174.96</b>	<b>224.28</b>	<b>367.36</b>	<b>513.06</b>	<b>1,161.93</b>
<b>Segment Assets</b>						
(A) Consultancy, Commission & Brokerage	402.61	68.21	633.83	402.61	633.83	364.42
(B) Investement in Bonds, FDR & Loans & Advances	636.93	371.91	1,058.64	636.93	1,058.64	679.11
(C) Unallocated	3,935.15	4,455.53	3,326.00	3,935.15	3,326.00	3,712.65
<b>Total</b>	<b>4,974.69</b>	<b>4,895.65</b>	<b>5,018.47</b>	<b>4,974.69</b>	<b>5,018.47</b>	<b>4,756.18</b>
<b>Segment Liability</b>						
(A) Consultancy, Commission & Brokerage	70.66	22.68	76.600	70.66	76.60	89.65
(B) Investement in Bonds, FDR & Loans & Advances	64.54	1.16	75.510	64.54	75.51	72.57
(C) Unallocated	13.90	189.18	60.580	13.90	60.58	47.80
<b>Total</b>	<b>149.10</b>	<b>213.02</b>	<b>212.68</b>	<b>149.10</b>	<b>212.68</b>	<b>210.02</b>
<b>Segment Capital Employed</b>						
(A) Consultancy, Commission & Brokerage	331.95	45.53	557.23	331.95	557.23	274.77
(B) Investement in Bonds, FDR & Loans & Advances	572.38	370.75	983.14	572.38	983.14	606.54
(C) Unallocated	3,921.25	4,266.35	3,265.42	3,921.25	3,265.42	3,664.85
<b>Total</b>	<b>4,825.58</b>	<b>4,682.63</b>	<b>4,805.79</b>	<b>4,825.58</b>	<b>4,805.79</b>	<b>4,546.16</b>

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



CA. Mayank Agarwal  
Chief Financial Officer  
M.No. 544992

CS. Richa Arora  
Whole Time Director  
DIN No.07825684

Place : Noida  
Date : 12/11/2018

FRONTLINE SECURITIES LIMITED

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Branch Office : B -22, Sector - 4 Noida, Uttar Pradesh- 201301

CIN No: L65100DL1994PLC058837

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

Statement of Assets and liabilities as at September 30, 2018

Particulars	As at 30.09.2018	As at 31.03.2018
<b>I. EQUITY AND LIABILITIES</b>		
<b>(1) Shareholder's Funds</b>		
(a) Share Capital	59,278,460	59,278,460
(b) Reserves and Surplus	423,280,435	395,337,651
<b>(2) Non-Current Liabilities</b>		
(a) Long-term borrowings	6,100,757	7,891,316
(b) Other long term liabilities	918,875	918,875
(c) Long term provisions	11,204	32,642
<b>(3) Current Liabilities</b>		
(a) Short-term borrowings	3,471,836	3,259,940
(b) Trade payables	1,453,670	1,741,392
(c) Other current liabilities	2,954,399	3,582,042
(d) Short-term provisions	-	3,575,603
<b>Total</b>	<b>497,469,636</b>	<b>475,617,921</b>
<b>II. ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Fixed assets		
(i) Tangible Assets	133,416,585	129,286,557
(ii) Intangible Assets	83,026	91,100
(iii) Capital Work In Progress	202,249	-
(b) Non-current investments	318,277,714	291,309,357
(c) Deferred tax Assets (Net)	1,431,858	1,518,497
(d) Long Term Loans and Advances	13,523,171	14,928,945
<b>(2) Current assets</b>		
(a) Trade receivable	171,012	7,086,869
(b) Cash and bank balances	14,044,629	14,672,283
(c) Short-term loans and advances	7,278,575	15,095,531
(d) Other Current Assets	9,040,817	1,628,782
<b>Total</b>	<b>497,469,636</b>	<b>475,617,921</b>

FOR AND ON BEHALF OF THE BOARD  
FRONTLINE SECURITIES LIMITED



CA. Mayank Agarwal  
Chief Financial Officer  
M.No. 544992

CS. Richa Arora  
Whole Time Director  
DIN No.07825684

November 12<sup>th</sup>, 2018

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

We have reviewed the accompanying statement of unaudited financial results of **M/s Frontline Securities Limited** for the **quarter and half year ended as on 30<sup>th</sup> September, 2018** except for the disclosures regarding 'Public Share holding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, "Engagements to Review Financial Statements" 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.

Based on our reviews conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Place: Noida  
Date : 12<sup>th</sup> November, 2018



Walecha Inder Jeet  
Partner

Membership No. 093694

Also, Offices at :

114 - 116, Sushant Plaza, A-Block, Sushant Lok-I, Gurugram, Haryana - 122002

424, Sidhartha Apartment, Khandari, Agra, Uttar Pradesh - 282002

F - 62, Sector - 27, Noida, Uttar Pradesh - 201301

Website : [www.cawalecha.com](http://www.cawalecha.com)