

PART-I

(Rs. in Lakhs, except EPS)

Particulars	Quarter ended			Year ended	
	As on 31.03.2019	As on 31.12.2018	As on 31.03.2018	As on 31.03.2019	As on 31.03.2018
	Audited	Unaudited	Audited	Audited	Audited
<b>1. Revenue</b>					
(a) Revenue from operations	117.59	115.26	144.30	567.30	351.09
(b) Other Income	(96.14)	12.24	278.33	29.94	944.98
<b>Total Revenue</b>	<b>21.45</b>	<b>127.50</b>	<b>422.63</b>	<b>597.24</b>	<b>1,296.07</b>
<b>2. Expenses</b>					
a. Employee benefits expense	14.18	15.07	12.66	58.39	44.98
b. Finance Cost	6.24	0.02	11.27	13.56	11.34
c. Depreciation and amortisation expense	9.23	9.39	16.83	35.54	20.93
d. Professional Charges	16.59	8.29	22.29	39.33	27.25
d. Donation	13.95	-	-	13.95	-
e. STT Charge	0.81	0.65	1.88	3.47	6.35
f. Listing Expenses	-	0.10	-	2.60	2.51
g. Other expenses	9.36	5.07	4.43	23.04	20.18
<b>Total Expenses</b>	<b>70.36</b>	<b>38.59</b>	<b>69.36</b>	<b>189.88</b>	<b>134.14</b>
<b>3. Profit before exceptional &amp; extra ordinary items &amp; tax (1-2)</b>	<b>(48.92)</b>	<b>88.91</b>	<b>353.27</b>	<b>407.36</b>	<b>1,161.93</b>
4. Exceptional Items	-	-	-	-	-
<b>5. Profit before extraordinary items &amp; tax (3-4)</b>	<b>(48.92)</b>	<b>88.91</b>	<b>353.27</b>	<b>407.36</b>	<b>1,161.93</b>
6. Extra-ordinary Items (Refer Note 5)	198.65	-	-	198.65	-
<b>7. Profit before tax (5-6)</b>	<b>149.74</b>	<b>88.91</b>	<b>353.27</b>	<b>606.01</b>	<b>1,161.93</b>
<b>8. Less: Tax expense</b>					
- Current Tax	91.03	22.79	74.36	178.31	231.03
- Deferred Tax	(27.81)	(2.24)	(1.16)	(26.94)	(0.41)
- Mat credit	-	-	(21.96)	-	(65.10)
<b>9. Profit for the period from Continuing Operations after tax (7-8)</b>	<b>86.52</b>	<b>68.36</b>	<b>302.03</b>	<b>454.64</b>	<b>996.41</b>
<b>10. Profit / (Loss) for the period from Discontinuing Operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>11. Tax Expense of Discontinuing Operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>12. Profit / (Loss) from Discontinuing Operations after tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13. Net Profit for the period (9+12)</b>	<b>86.52</b>	<b>68.36</b>	<b>302.03</b>	<b>454.64</b>	<b>996.41</b>
14. Paid-up equity share capital (Rs.5/- W.e.f 24/10/2018)	592.78	592.78	592.78	592.78	592.78
15. Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	3,953.38
<b>16. Earnings per Share (before extraordinary items) (not annualized) :</b>					
(a) Basic	(1.42)	0.58	2.14	1.70	7.07
(b) Diluted	(1.42)	0.58	2.14	1.70	7.07
<b>17. Earnings per Share (after extraordinary items) (not annualized) :</b>					
(a) Basic	0.73	0.58	2.14	3.83	7.07
(b) Diluted	0.73	0.58	2.14	3.83	7.07
<b>PART - II</b>					
<b>A. PARTICULARS OF SHAREHOLDING</b>					
<b>1. Public Shareholding</b>					
-Number of shares	3,201,138	3,201,138	1,600,569	3,201,138	1,600,569
-Percentage of shareholding	27.00	27.00	27.00	27.00	27.00
<b>2. Promoters and Promoter Group Shareholding</b>					
(a) Pledged / Encumbered					
-Number of shares	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	8,654,554	8,654,554	4,327,277	8,654,554	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
-Percentage of shares (as a % of the total share capital of the company)	73.00	73.00	73.00	73.00	73.00



*Maya*

*Divya*

Particulars		Year ended March 31, 2019
<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:**

1. 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 May 24th, 2019. The above standalone financial results have been subjected to limited review by the Statutory Auditors of the Company.
2. Figures of the previous year have been regrouped / rearranged / reclassified wherever necessary, to correspond with the current period's classification / disclosure.
3. The Company operates in one geographical segment i.e. India & has identified three business segments i.e Segment-I which is Consultancy, Commission & Brokerage & Segment - II Investments in Bonds, Fixed Deposits & Loans & Advances & Segment -III Renting & Co-Work. 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.
4. The Shareholders of the company have approved the subdivision of each equity share having a face value of Rs 10 /- into 2 equity shares having Face Value of Rs 5 /- each with effect from 24th October 2018, which has increased the number of shares. As per AS 20 "Earning Per Share "(EPS) , the effect of sub division of equity shares have been considered while calculating the Basic and Dilluted EPS for all the periods presented here. EPS is not annualised for the Quarter ended 31/03/2019 and 31/12/2018.
5. During the year the company has sold one of its property situated at E-169 Masjid Moth, Greater Kailash, New Delhi (on 01/03/2019) for a consideration of Rs 2,25,00,000 having a book value of Rs 43,19,000 and accumulated depreciation of Rs 16,84,392. The transaction has resulted into the capital gain of RS 1,98,65,392 /- which is duly reflected under the head extra - ordinary item.

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



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

*Richa Arora*  
CS. Richa Arora  
Whole Time Director  
DIN No.07825684

Place : Noida  
Date : 24/05/2019



**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 & Year ended March 31,2019

Rs. In lakhs

Particulars	Quarter ended			Year ended	
	As on	As on	As on	As on	As on
	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Segment Revenue</b>					
(A) Consultancy, Commission & Brokerage	112.57	109.32	134.02	541.34	310.87
(B) Investement in Bonds, FDR & Loans & Advances	4.93	5.94	10.28	25.87	40.22
(C) Renting & Co Work	0.10	-	-	0.10	-
(D) Unallocated	(96.14)	12.24	278.33	29.94	944.98
<b>Total</b>	<b>21.46</b>	<b>127.50</b>	<b>422.63</b>	<b>597.25</b>	<b>1,296.07</b>
Less: Inter Segment Revenue	-	-	-	-	-
<b>Total Income From Operations</b>	<b>21.46</b>	<b>127.50</b>	<b>422.63</b>	<b>597.25</b>	<b>1,296.07</b>
<b>Segment Results</b>					
(A) Consultancy, Commission & Brokerage	98.44	88.38	103.96	453.51	251.16
(B) Investement in Bonds, FDR & Loans & Advances	(16.14)	(8.34)	(18.59)	(24.89)	(18.30)
(C) Renting & Co Work	(41.57)	-	-	(41.57)	-
(D) Unallocated	(89.65)	8.87	267.90	20.31	929.07
<b>Total</b>	<b>(48.92)</b>	<b>88.91</b>	<b>353.27</b>	<b>407.36</b>	<b>1,161.93</b>
Less: (i) Interest	-	-	-	-	-
(ii) Other Unallocable Expenditure net off	-	-	-	-	-
(iii) Un-allocable Income	-	-	-	-	-
<b>Profit before exceptional &amp; extraordinary items and tax</b>	<b>(48.92)</b>	<b>88.91</b>	<b>353.27</b>	<b>407.36</b>	<b>1,161.93</b>
Extraordinary items	198.65	-	-	198.65	-
<b>Profit before tax</b>	<b>149.74</b>	<b>88.91</b>	<b>353.27</b>	<b>606.01</b>	<b>1,161.93</b>
<b>Segment Assets</b>					
(A) Consultancy, Commission & Brokerage	58.69	81.02	364.42	58.69	364.42
(B) Investement in Bonds, FDR & Loans & Advances	274.04	291.04	679.11	274.04	679.11
(C) Renting & Co Work	1,301.63	-	-	1,301.63	-
(D) Unallocated	3,495.65	4,658.60	3,712.65	3,495.65	3,712.65
<b>Total</b>	<b>5,130.01</b>	<b>5,030.66</b>	<b>4,756.18</b>	<b>5,130.01</b>	<b>4,756.18</b>
<b>Segment Liability</b>					
(A) Consultancy, Commission & Brokerage	22.62	22.50	89.65	22.62	89.65
(B) Investement in Bonds, FDR & Loans & Advances	14.77	4.94	72.57	14.77	72.57
(C) Renting & Co Work	78.91	-	-	78.91	-
(D) Unallocated	48.59	109.27	47.80	48.59	47.80
<b>Total</b>	<b>164.89</b>	<b>136.71</b>	<b>210.02</b>	<b>164.89</b>	<b>210.02</b>
<b>Segment Capital Employed</b>					
(A) Consultancy, Commission & Brokerage	36.07	58.52	274.77	36.07	274.77
(B) Investement in Bonds, FDR & Loans & Advances	259.27	286.10	606.53	259.27	606.54
(C) Renting & Co Work	1,222.72	-	-	1,222.72	-
(D) Unallocated	3,447.06	4,549.33	3,664.85	3,447.06	3,664.85
<b>Total</b>	<b>4,965.12</b>	<b>4,893.95</b>	<b>4,546.16</b>	<b>4,965.12</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 : 24/05/2019

**Statement of Assets and Liabilities as at March 31, 2019**

Particulars	(Rs. In Lakhs)	
	As at 31.03.2019 Audited	As at 31.03.2018 Audited
<b>A. EQUITY AND LIABILITIES</b>		
<b>(1) Shareholder's Funds</b>		
(a) Share Capital	592.78	592.78
(b) Reserves and Surplus	4,372.33	3,953.38
<b>Sub-total-Shareholders' Funds</b>	<b>4,965.12</b>	<b>4,546.16</b>
<b>(2) Share application money pending allotment</b>	-	-
<b>(3) Non-Current Liabilities</b>		
(a) Long-term borrowings	41.94	78.91
(b) Long term provisions	-	0.33
(c) Other long term liabilities	-	9.19
<b>Sub-total-Non-Current Liabilities</b>	<b>41.94</b>	<b>88.43</b>
<b>(4) Current Liabilities</b>		
(a) Short-term borrowings	36.98	32.60
(b) Trade payables	26.47	17.41
(c) Other current liabilities	22.96	35.82
(d) Short-term provisions	36.55	35.76
<b>Sub-total-Current Liabilities</b>	<b>122.95</b>	<b>121.59</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>5,130.01</b>	<b>4,756.18</b>
<b>B. ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Fixed assets	1,315.33	1,293.78
(b) Non-Current Investments	3,428.66	2,913.09
(c) Deferred tax Assets (Net)	42.13	15.18
(d) Long Term Loans and Advances	92.42	149.29
<b>Sub-total-Non-Current Assets</b>	<b>4,878.55</b>	<b>4,371.34</b>
<b>(2) Current assets</b>		
(a) Trade Receivables	39.96	70.87
(b) Cash and cash equivalents	137.39	146.72
(c) Short-term loans and advances	22.28	150.96
(d) Other Current Assets	51.84	16.28
<b>Sub-total-Current Assets</b>	<b>251.46</b>	<b>384.83</b>
<b>TOTAL - ASSETS</b>	<b>5,130.01</b>	<b>4,756.18</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  
 24-05-2019



May 24<sup>th</sup>, 2019

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

We have audited the quarterly financial results of **M/s Frontline Securities Limited** for the **quarter ended 31<sup>st</sup> March, 2019 and the year to date results for the period 1<sup>st</sup> April 2018 to 31<sup>st</sup> March, 2019** attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

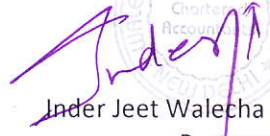
We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

1. Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
2. Give a true and fair view of the net profit/ loss and other financial information for the quarter ended **31<sup>st</sup> March 2019** as well as the year to date results for the period from **1<sup>st</sup> April 2018 to 31<sup>st</sup> March 2019**.

Place: Noida  
Date: 24<sup>th</sup> May, 2019

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

  
Inder Jeet Walecha  
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)



# 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  
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CIN: L65100DL1994PLC058837

Date: 24.05.2019

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

Dear Sir(s),

Ref: Scrip Code-533213

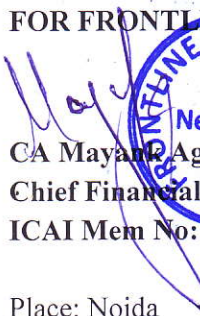
**SUB: Declaration confirming issuance of Audit Reports with 'Unmodified opinion' on the standalone financial statements of Frontline Securities Limited for the financial year ended 31st March, 2019.**

Dear Sir,

Pursuant to Regulation 33(3)(d) of SEBI (Listing obligations and Disclosure Requirements) Regulations 2015, I, Mayank Agarwal, Chief Financial Officer of the Company do hereby declare and confirm that the Statutory Auditors of the Company i.e. M/s Walecha Inder & Associates., Chartered Accountants have issued their Audit Reports with Unmodified opinion on the standalone Financial Result of the Company for the financial year ended 31st March, 2019.

You are requested to kindly take note of the same.

FOR FRONTLINE SECURITIES LIMITED

  
CA Mayank Agarwal  
Chief Financial Officer  
ICAI Mem No: 544992

Place: Noida