

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@fsltechnologies.com		
Statement of Unaudited Financial Results for the Quarter ended June 30,2019		
Particulars	(Rs. in Lakhs except EPS)	
	Quarter ended	
	30.06.2019	30.06.2018
	Unaudited	Unaudited
Revenue		
(i) Interest Income	1.67	8.12
(ii) Dividend Income	0.84	4.76
(iii) commission and brokerage	117.09	132.15
(iv) Sale of Services	21.31	10.00
(v) Net gain on fair Value changes	24.75	5.88
(vi) Net gain on derocgnition of Investment	3.31	3.13
(v) Rental Income	0.30	0.00
(I) Total revenue from operations	169.27	164.04
(II) Other Income	-	0.03
(III) Total Income (I+II)	169.27	164.07
Expenses		
(i).Finance Cost	0.14	0.02
(ii) Fees and commission expenses	-	4.26
(iii) Employee benefits expense	10.72	14.02
(iv)) Depreciation and amortisation expense	10.35	9.29
(v) Professional Charges	9.70	4.64
(vi) Listing Expenses	3.00	2.50
(vii) Other expenses	7.61	5.10
(viii) CSR expenses	-	0.00
(IV) Total Expenses	41.52	39.83
(V) Profit/(Loss) before exceptional & extra ordinary items & tax (III-IV)	127.75	124.24
(VI) Exceptional Items	-	-
(VII) Profit before tax (V-VI)	127.75	124.24
(VIII) Tax expense:-		
(1) Current Tax	35.88	45.84
(2) Deferred Tax	6.80	4.17
(IX) Profit/(Loss) for the period from Continuing Operations (VII-VIII)	85.07	74.23
(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)	85.07	74.23
(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	(76.20)	(117.27)
ii) income tax relating to item that will not be reclassified to profit or loss	21.20	38.77
-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)	(55.00)	(78.50)
(XV) TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (XIII+XIV) (Comprising Profit (loss) and other comprehensive income for the period	30.07	(4.27)
Details of Equity Share capital		
Paid up Equity Share Capital	592.78	592.78
Face value of Equity Share Capital	5.00	10.00
(XVI). Earnings per equity Share (for continuing operations) :		
(a) Basic	0.72	1.25
(b) Diluted	0.72	1.25
(XVII) Earnings per Equity Share (for discontinuing Operations) :		
(a) Basic	-	-
(b) Diluted	-	-
(XVIII) Earnings per Equity Share (for continuing and discontinuing Operations) :		
(a) Basic	0.72	1.25
(b) Diluted	0.72	1.25



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 provisions of Ind-AS are applicable to the company for the first time starting from 1st April' 2019. By virtue of the SEBI Circular CIR/CFD/FAC/62/2016 dated 5th July, 2016, which provides that the Board meeting for approving the quarterly results for the June quarter when IND AS becomes effective, can be held till 14th September of the year and accordingly the company has held its board meeting on 10th September' 2019.

3. The above financial results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on September 10, 2019.

4. The financial results of the company for the quarter ended June 30,2019 are prepared in accordance with the Ind AS and have been subjected to limited review by Statutory Auditors of the company. The Ind AS compliant corresponding Figures for the previous period have not been subjected to review by Statutory Auditors .However, the management has exercised necessary due diligence to ensure that financial results provide a true and fair view of its affairs.

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

	(Rs. In lacs)
PARTICULARS	Quarter ended June 30, 2018
Net Profit/ Loss as per previous GAAP	136.36
<u>Add / (Less): Adjustments as per Ind AS :</u>	
Amortisation of Lease hold Land	(1.26)
Fair Valuation of Investment	(49.46)
Deferred Tax Impact on account of Ind AS	(6.21)
Other adjustment as per Ind AS	(5.20)
Net Profit/ Loss as per Ind AS	74.23
Other Comprehensive Income after Tax as per Ind AS	(78.50)
Total Comprehensive Income for the period	(4.27)

6. 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.30.07 lakhs , which would have been Rs. 83.88 lakhs if the results would have been prepared as per the previous GAAP for the Quarter ended June 30, 2019.

7. During the year the company has adopted Ind AS 116- Leases with effect from 1st April' 2019 and there is no major impact on the financials of the company.

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

9. 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.

For & on behalf of the Board of Directors

Rakesh K. Jain

Director

DIN:-00050524

Gauri Shanker Pandey

(Whole Time Director and Chief Financial Officer)

DIN:-00050614

Place : Noida

Date : September 10, 2019



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CIN No. L65100DL1994PLC058837		
Website: www.fslindia.com, Email: secretarial@fsltechnologies.com		
Unaudited Segment Reporting for the Quarter ended June 30,2019		
Particulars	(Rs. in Lakhs)	
	Quarter ended	
	30.06.2019	30.06.2018
	Unaudited	Unaudited
Segment Revenue		
(A) Consultancy, Commission & Brokerage	138.41	142.15
(B) Investement in Bonds, FDR & Loans & Advances	1.67	8.12
(C) Renting & Co Work	0.30	0.00
(D) Unallocated	28.89	13.80
Total	169.27	164.07
Less: Inter Segment Revenue	-	-
Total Income From Operations	169.27	164.07
Segment Results		
(A) Consultancy, Commission & Brokerage	120.58	124.59
(B) Investement in Bonds, FDR & Loans & Advances	(13.80)	(5.18)
(C) Renting & Co Work	(6.81)	(7.88)
(D) Unallocated	27.78	12.71
Total	127.75	124.24
Less: (i) Interest	-	-
(ii) Other Unallocable Expenditure net off	-	-
(iii) Un-allocable Income	-	-
Profit before exceptional & extraordinary items and tax	127.75	124.24
Extraordinary items	-	-
Profit before tax	127.75	124.24
Segment Assets		
(A) Consultancy, Commission & Brokerage	48.99	80.00
(B) Investement in Bonds, FDR & Loans & Advances	363.67	257.70
(C) Renting & Co Work	1190.82	1,212.30
(D) Unallocated	3393.73	3,293.21
Total	4,997.21	4,843.21
Segment Liability		
(A) Consultancy, Commission & Brokerage	6.14	11.81
(B) Investement in Bonds, FDR & Loans & Advances	6.14	12.03
(C) Renting & Co Work	78.91	120.70
(D) Unallocated	48.72	21.11
Total	139.91	165.65
Segment Capital Employed		
(A) Consultancy, Commission & Brokerage	42.85	68.19
(B) Investement in Bonds, FDR & Loans & Advances	357.53	245.67
(C) Renting & Co Work	1111.91	1,091.60
(D) Unallocated	3345.01	3,272.10
Total	4857.30	4,677.56

For & on behalf of the Board of Directors


Rakesh K. Jain
Director

DIN:-00050524


Gauri Shanker Pandey
(Whole Time Director and Chief
Financial Officer)
DIN:-00050614

Place : Noida
Date : September 10, 2019



September 10th, 2019

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 ENDED 30TH JUNE, 2019

UDIN No.: 19093694AAAABS8823

1. We have reviewed the accompanying statement of unaudited financial results of **M/s Frontline Securities Limited** ("the Company") for the **quarter ended 30th June, 2019** being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI D, 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 recognized 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.
- b. We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter ended on June 30, 2018 and accordingly, we do not express any conclusion on the results in the Statement for the quarter ended June 30, 2018. As set out in Note 4 to the Statement, these figures have been furnished by the Management.

Our conclusion is not modified in respect of these matters.

Place: Noida

Date: 10th September, 2019

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



Inder Jeet Walecha
Partner
Membership No. 093694