

FRONTLINE FINANCIAL SERVICES LIMITED



ANNUAL REPORT

2016-2017

REGISTERED OFFICE

**FF/17, PARISEEMA COMPLEX,
ABOVE JAMMU KASHMIR BANK, NR BODY LINE ,
C.G.ROAD, AHMEDABAD- 380 009**

BOARD OF DIRECTORS

**MAHESH KUMAR SHAH
CHINTAN SHAH
BHADRESH MEHTA
JAYESH SHAH**

AUDITOR

M/S. KAMLESH BHOJANI & ASSOCIATES

BANKAR

STATE BANK OF INDIA

REGISTRAR AND SHARE TRANSFER AGENT

**LINK IN TIME INDIA PRIVATE LIMITED
UNIT NO. 303, 3RD FLOOR,
SHPPERS PLAZA V,
OPP. MINICIAPAL MARKET,
OFF. C.G ROAD, AHMEDABAD- 380 009**

CONTENTS

SR. NO.	PARTICULARS	PG. NO.
1.	NOTICE TO MEMBER	
2.	E-VOTING INSTRUCTION	
3.	DIRECTOR'S REPORT	
4.	SECRETARIAL AUDIT REPORT	
5.	MANAGEMENT DISCUSSION AND ANALYSIS	
6.	AUDITORS' REPORT	
7.	BALANCESHEET	
8.	STATEMENT OF PROFIT AND LOSS	
9.	SCHEDULE FOF BALANCE SHEET , PROFIT & LOSS ACCOUNT	
10.	NOTES FORMING PART OF THE FINANCIAL STATEMENTS	
11.	CASH FLOW STATEMENT	
12.	ATTENDANCE SLEEP	
13.	PROXY FORM	
14.	SEBI- ANNEXURE	

NOTICE

NOTICE IS HEREBY GIVEN THAT THE ANNUAL GENERAL MEETING OF FRONTLINE FINANCIAL SERVICES LIMITED WILL BE HELD ON 29TH SEPTEMBER, 2017 AT 11.00 A.M. AT REGISTERED OFFICE OF THE COMPANY TO TRANSACT THE FOLLOWING BUSINESS.

ORDINARY BUSINESS:

1) To receive, consider and adopt the Audited Profit and Loss Account for the year ended 31st March, 2017 and Balance sheet as at that date together with Directors Report and Auditors Report thereon.

2) To consider and if thought it, to pass with or without modifications, the following Resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or re-enactment thereof, for the time being in force), the Company hereby ratifies the appointment of M/s KAMLESH BHOJANI & ASSOCIATES., Chartered Accountants, as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next AGM of the Company to be held in the year 2018.”

SPECIAL BUSINESS:

3) To Regularize the Appointment of Mr. **PRADEEP BABULAL SHAH** Additional Director of the company:

“RESOLVED THAT Mr. PRADEEP BABULAL SHAH, who was appointed as additional Director of the company by the Board of Directors with effect from 10th April, 2017 and who according to section 161 of the companies Act, 2013 hold office up to the date of this Annual General Meeting is hereby appointed as a Director of the company.

RESOLVED FURTHER THAT any one director of the Company be and are hereby authorized to intimate the Registrar of Companies by filling necessary Forms and do all the necessary changes.”

4) To Regularize the Appointment of Mr. **VIKI JAYESHKUMAR SHAH** Additional Director of the company:

“RESOLVED THAT Mr. VIKI JAYESHKUMAR SHAH, who was appointed as additional Director of the company by the Board of Directors with effect from 18th May, 2017 and who according to section 161 of the companies Act, 2013 hold office up to the date of this Annual General Meeting is hereby appointed as a Director of the company.

RESOLVED FURTHER THAT any one director of the Company be and are hereby authorized to intimate the Registrar of Companies by filling necessary Forms and do all the necessary changes."

DATE : 30.08.2017
PLACE: AHMEDABAD

BY ORDER OF THE BOARD

SD/-
CHAIRMAN
(JAYESH BABULAL SHAH)

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER. Proxy in order to be valid must be received by the company not less than forty-eight hours before the time of holding the Meeting.
2. Members/Proxies should bring the Attendance Slip, duly filled in, for attending the meeting.
3. The Register of Members and share transfer books of the Company will remain closed from 21.09.2017 TO 28.09.2017 (both days inclusive)
4. Members desiring any information regarding the accounts are requested to write to the Company at least Seven Days before the meeting so as to enable the management to keep the same ready.

DATE : 30.08.2017
PLACE: AHMEDABAD

BY ORDER OF THE BOARD

SD/-
CHAIRMAN
(JAYESH BABULAL SHAH)

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

- 1) Mr. PRADEEP BABULAL SHAH has vide experience in the field of financial services. Moreover directors recommend his name to act as director in the company. Company need expert advice and company has seen some potential in him as a good director.
- 2) Mr. VIKI JAYESHKUMAR SHAH has vide experience in the field of financial services. He has very well knowledge about financial services. Moreover directors recommend his name to act as director in the company.

DATE : 30.08.2017
PLACE: AHMEDABAD

BY ORDER OF THE BOARD

SD/-
CHAIRMAN
(JAYESH BABULAL SHAH)

SHAREHOLDER INSTRUCTIONS FOR E-VOTING

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 26.09.2017 at 12.00 P.M. and ends on 28.09.2017 at 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22.09.2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. The Sequence Number is printed on Attendance Slip.• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend	Enter the Dividend Bank Details as recorded in your demat account or in

Bank Details	<p>the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).
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- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant **FRONTLINE FINANCIAL SERVICES LIMITED** on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also use Mobile app - “m-Voting” for e voting. m-Voting app is available on IOS, Android & Windows based Mobile. Shareholders may log in to m-Voting using their e voting credentials to vote for the company resolution(s).
- (xix) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

Board's Report

To,
The Members of
M/s. **Frontline Financial Services Limited**

Your Directors have pleasure in presenting the Board's Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended, 31st March, 2017.

FINANCIAL HIGHLIGHTS

(Rs. In Lacs)

Particulars	Standalone	
	2016-2017	2015-2016
Gross Income	25.37	36.20
Profit Before Interest and Depreciation	0.49	1.80
Finance Charges	0.00	0.00
Gross Profit	0.49	1.80
Provision for Depreciation	0.00	0.00
Net Profit Before Tax	0.49	1.80
Provision for Tax	0.15	0.55
Net Profit After Tax	0.34	1.25

DIVIDEND

However with the view to conserve the resources of company the directors are not recommending any dividend.

INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY

Company does not have any Subsidiary, Joint venture or Associate Company.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which this financial statement relate on the date of this report.

EXTRACT OF ANNUAL RETURN

The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, in Form MGT-9 is annexed herewith for your kind perusal and information.

MEETINGS OF THE BOARD OF DIRECTORS

During the Financial Year 2015-16, the Company held seven board meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized below. The provisions of Companies Act, 2013 and SEBI (Listing obligations & Disclosure Requirements) Regulations, 2015 were adhered to while considering the time gap between two meetings.

S No.	Date of Meeting	Board Strength	No. of Directors Present
1.	30/05/2016	4	4
2.	13/08/2016	4	4
3.	31/08/2016	4	4
4.	14/11/2016	4	4
5.	11/02/2017	4	4
6.	31/03/2017	4	4

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) The directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

AUDITORS and REPORT thereon

The Auditors, M/s. Kamlesh Bhojani & Associates, Chartered Accountants, to be appointed in the Extra Ordinary General Meeting, be ratify by members from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting held in year 2018.

Their continuance of appointment and payment of remuneration are to be confirmed and approved in the ensuing Annual General Meeting.

There are no qualifications or adverse remarks in the Auditors' Report which require any clarification/ explanation. The Notes on financial statements are self-explanatory, and needs no further explanation.

Further the Auditors' Report for the financial year ended, 31st March, 2017 is annexed herewith for your kind perusal and information.

LOANS, GUARANTEES AND INVESTMENTS

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the same.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:

(A) Conservation of energy and Technology absorption

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.

(B) Foreign exchange earnings and Outgo

There were no foreign exchange earnings and outgo during the year under review.

RISK MANAGEMENT

The Company does not have any Risk Management Policy as the element of risk threatening the Company's existence is very minimal.

DIRECTORS and KMP

During the current financial year the no changes have occurred in the constitution of directors of the company:

DEPOSITS

The company has not accepted any deposits during the year.

CORPORATE SOCIAL RESPONSIBILITY

The company does not meet the criteria of Section 135 of Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 so there is no requirement to constitute Corporate Social Responsibility Committee.

RATIO OF REMUNERATION TO EACH DIRECTOR

The information required pursuant to Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Companies (Particulars of Employees) Rules, 1975, in respect of employees of the Company and Directors is furnished in the auditor report of the company as attached herewith.

ANNUAL EVALUATION

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Compliance Committees.

A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

INDEPENDENT DIRECTORS and DECLARATION

The Board of Directors of the Company hereby confirms that all the Independent directors duly appointed by the Company have given the declaration and they meet the criteria of independence as provided under section 149(6) of the Companies Act, 2013.

NOMINATION AND REMUNERATION COMMITTEE

As per the section 178(1) of the Companies Act, 2013 the Company's Nomination and Remuneration Committee comprises of three Directors. The table sets out the composition of the Committee:

Name of the Director	Position held in the Committee	Category of the Director
Mr. Maheshkumar C. Shah	Chairman	Non Executive Independent Director
Mr. Jayesh B. Shah	Member	Non Executive Independent Director
Mr. Bhadresh M. Mehta	Member	Non Executive Independent Director

Terms of Reference

The Terms of Reference of the Nomination and Remuneration Committee are as under:

1. To identify persons who are qualified to become Directors and who may be appointed in senior

management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every Director's performance.

2. To formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees.
3. The Nomination and Remuneration Committee shall, while formulating the policy ensure that:
 - a. the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;
 - b. relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
 - c. remuneration to Directors, Key Managerial Personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals:
4. Regularly review the Human Resource function of the Company
5. Discharge such other function(s) or exercise such power(s) as may be delegated to the Committee by the Board from time to time.
6. Make reports to the Board as appropriate.
7. Review and reassess the adequacy of this charter periodically and recommend any proposed changes to the Board for approval from time to time.
8. Any other work and policy, related and incidental to the objectives of the committee as per provisions of the Act and rules made there under.

REMUNERATION POLICY

Remuneration to Executive Directors:

The remuneration paid to Executive Directors is recommended by the Nomination and Remuneration Committee and approved by Board in Board meeting, subject to the subsequent approval of the shareholders at the General Meeting and such other authorities, as may be required. The remuneration is decided after considering various factors such as qualification, experience, performance, responsibilities shouldered, industry standards as well as financial position of the Company.

Remuneration to Non Executive Directors:

The Non Executive Directors are paid remuneration by way of Sitting Fees and Commission. The Non Executive Directors are paid sitting fees for each meeting of the Board and Committee of Directors attended by them.

AUDIT COMMITTEE

According to Section 177 of the Companies Act, 2013 the company's Audit Committee comprised of three directors. The board has accepted the recommendations of the Audit Committee. The table sets out the composition of the Committee:

Name of the Director	Position held in the Committee	Category of the Director
Mr. Maheshkumar Shah	Chairman	Non Executive Independent Director
Mr. Jayeshkumar Shah	Member	Non Executive Independent Director
Mr. Bhadresh Shah	Member	Non Executive Independent Director

SECRETARIAL AUDIT REPORT

Clarification to the qualifications or adverse remarks in the Secretarial Audit Report as attached herewith.

1. The company was required to appoint CFO & CS during the year, However not found suitable and knowledgeable person who can take the responsibility for the said position of of KMP.
2. Woman director was required to get appointed as per Rule 3 of Companies Rules, 2014, Assurance is given to all the members of the company that woman director will be appointed by the board in short span.
3. Company was suspended by BSE – the process for revocation of suspension is under progress however due to lake of funds the same process is moving further at very slow speed.
4. Company was in default in following applicable SEBI (LODR) compliances- Said regulations were recently introduce by the SEBI, company's financial position is not stagnant and facing many crunches and due to which said compliances were overlooked, however board assure to make the same in couple of months while undergoing suspension revocation.
5. E- Voting facilities was not given to the members of the company for purpose of Annual General Meeting of the company: - The Company has dues from CDSL and NSDL and due to which e-voting facility was not obtained and offered to the members of the company.

COST AUDIT

Cost Audit is not application to the Company.

VIGIL MECHANISM

As per Section 177(9) and (10) of the Companies Act, 2013, and as per the Clause 49 of the Listing Agreement, the company has established Vigil Mechanism for directors and employees to report genuine concerns and made provisions for direct access to the chairperson of the Audit Committee. Company has formulated the present policy for establishing the vigil mechanism/ Whistle Blower Policy to safeguard the interest of its stakeholders, Directors and employees, to freely communicate and address to the Company their genuine concerns in relation to any illegal or unethical practice being carried out in the Company. The details of the Vigil Committee are annexed herewith for your kind perusal and information.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (Permanent, contractual, temporary, trainees) are covered under this policy.

DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS

Your company has established adequate internal financial control systems to ensure reliable financial reporting and compliance with laws and regulations.

ACKNOWLEDGEMENT

Your Directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, staff and Workers of the Company.

**FOR & ON BEHALF OF THE
BOARD OF DIRECTORS**

DATE : AHMEDABAD

PLACE: 30/08/2017

**SD/-
(MAHESH SHAH)
DIRECTOR
DIN: 00059614**

**SD/-
(JAYESH SHAH)
DIRECTOR
DIN: 03391386**

FormNo.MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31.03.2017

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the
Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	L65910GJ1991PLC016289
ii.	Registration Date	19/09/1991
iii.	Name of the Company	FRONTLINE FINANCIAL SERVICES LIMITED
iv.	Category/Sub-Category of the Company	COMPANY LIMITED BY SHARES INDIAN NON- GOVERNMENT COMPANY
v.	Address of the Registered office and contact details	FF/17, PARISEEMA COMPLEX, ABOVE JAMMU KASHMIR BANK, NR. BODYLINE, C.G.ROAD, AHMEDABAD-380 009 CONTACT NO;- 079- 26461390 MAIL ID:- frontlinefsl@gmail.com
vi.	Whether listed company	Yes/No
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	LINK IN TIME INDIA PVT. LTD. UNIT NO. 303, 3 RD FLOOR, SHOPPERS PLAZA V, OPP. MUNICIPAL MARKET, B/H. SHOPPERS PLAZA II, OFF C.G. ROAD, AHMEDABAD-380 009 CONTACT NO- 079- 26465179 MAIL ID:- ahmedabad@linkintime.co.in

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All The Business Activities Contributing 10% Or More Of The Total Turnover Of The Company Shall Be Stated:-

Sr. No.	Nameand Description of mainproducts/ services	NIC Code of the Product/ service	% to total turnover of the company
1	FINANCIAL SERVICES	649/6499/64990	100.00

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	NameAnd AddressOf The Company	CIN/GLN	Holding/ Subsidiary /Associate	%of shares held	Applicable Section
1.	N.A.	N.A.	N.A.	N.A.	N.A.

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. Category-wise Share Holding

Category of Shareholders	No.ofSharesheldatthe beginningoftheyear				No.ofSharesheldatthe endoftheyear				% Change during theyear
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
<i>1) Indian</i>									
a) Individual/ HUF	0	1812600	1812600	30.72	0	1812600	1812600	30.72	0.00
b) Central Govt	0	0	0	00.00	0	0	0	00.00	0.00
c) State Govt(s)	0	0	0	00.00	0	0	0	00.00	0.00
d) Bodies Corp	0	0	0	00.00	0	0	0	00.00	0.00
e) Banks / FI	0	0	0	00.00	0	0	0	00.00	0.00
f) Any Other	0	0	0	00.00	0	0	0	00.00	0.00
Sub-total(A)(1):-	0	0	0	00.00	0	0	0	00.00	0.00
<i>2) Foreign</i>									0.00
g) NRIs- Individuals	0	0	0	00.00	0	0	0	00.00	0.00
h) Other- Individuals	0	0	0	00.00	0	0	0	00.00	0.00
i) Bodies Corp.	0	0	0	00.00	0	0	0	00.00	0.00
j) Banks / FI	0	0	0	00.00	0	0	0	00.00	0.00
k) Any Other....	0	0	0	00.00	0	0	0	00.00	0.00

Sub-total(A)(2):-	0	0	0	00.00	0	0	0	00.00	0.00
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	00.00	0	0	0	00.00	0.00
b) Banks / FI	0	0	0	00.00	0	0	0	00.00	0.00
c) Central Govt	0	0	0	00.00	0	0	0	00.00	0.00
d) State Govt(s)	0	0	0	00.00	0	0	0	00.00	0.00
e) Venture Capital Funds	0	0	0	00.00	0	0	0	00.00	0.00
f) Insurance Companies	0	0	0	00.00	0	0	0	00.00	0.00
g) FIIs	0	0	0	00.00	0	0	0	00.00	0.00
h) Foreign Venture Capital Funds	0	0	0	00.00	0	0	0	00.00	0.00
i) Others (specify)	0	0	0	00.00	0	0	0	00.00	0.00
Sub-total(B)(1)	0	0	0	00.00	0	0	0	00.00	0.00
2. Non Institutions									0.00
a) Bodies Corp. (i) Indian (ii) Overseas	0	0	0	00.00	0	0	0	00.00	0.00
b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	0	548900	548900	09.31	0	548900	548900	09.31	0.00
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	3539600	3539600	59.98	0	3539600	3539600	59.98	0.00
c) Others(Specify)	0	0	0	00.00	0	0	0	00.00	0.00
Sub-total(B)(2)	0	4088500	4088500	69.28	0	4088500	4088500	69.28	0.00
Total Public Shareholding (B)=(B)(1)+ (B)(2)	0	4088500	4088500	69.28	0	4088500	4088500	69.28	0.00
C.Shares heldby Custodianfor GDRs&ADRs	0	0	0	00.00	0	0	0	00.00	0.00
GrandTotal (A+B+C)	0	5901100	5901100	100.00	0	5901100	5901100	100.00	0.00

ii.ShareholdingofPromoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbe red to total	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbe red to total shares	
1.	Tushar Shah	107400	1.82	0.00	107400	1.82	0.00	0.00

2.	Chintan Shah	59700	1.01	0.00	59700	1.01	0.00	0.00
3.	Bhadresh Mehta	59400	1.01	0.00	59400	1.01	0.00	0.00
4.	Deep S.	259000	4.39	0.00	259000	4.39	0.00	0.00
5.	Ajitbhai Doshi	272900	4.62	0.00	272900	4.62	0.00	0.00
6.	Sureshbhai Gadhecha	296900	5.03	0.00	296900	5.03	0.00	0.00
7.	Bipinbhai	276500	4.69	0.00	276500	4.69	0.00	0.00
8.	Chhayaben Gadhecha	293800	4.98	0.00	293800	4.98	0.00	0.00
9.	Aalin Mehta	187000	3.17	0.00	187000	3.17	0.00	0.00
	Total	1812600	30.72	0.00	1812600	30.72	0.00	0.00

iii. Change in Promoters' Shareholding (please specify, if there is no change)

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	1812600	30.72	1812600	30.72
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	--	--	--	--
	At the End of the year	1812600	30.72	1812600	30.72

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not	-	-	-	-
Total(i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				

- Addition	-	-	-	-
- Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-	-
2.	Stock Option	-	-	-	-	-
3.	Sweat Equity	-	-	-	-	-
4.	Commission - as % of profit - others, specify...	-	-	-	-	-
5.	Others, please specify	-	-	-	-	-
6.	Total (A)	-	-	-	-	-
	Ceiling as per the Act	-	-	-	-	-

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
	<u>Independent Directors</u> · Fee for attending board committee meetings · Commission · Others, please specify	-	-	-	-	-
	Total(1)	0	0	0	0	0
	<u>Other Non-Executive Directors</u> · Fee for attending board committee meetings · Commission · Others, please specify	-	-	-	-	-
	Total(2)	0	0	0	0	0
	Total(B)=(1+2)	0	0	0	0	0
	Total Managerial Remuneration	-	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-	-

C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission - as % of profit - others, specify...	-	-	-	-
5.	Others, please specify	-	-	-	-
6.	Total	-	-	-	-

VII. PENALTIES /PUNISHMENT / COMPOUNDING OF OFFENCES: N.A.

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/Compounding fees imposed	Authority[RD /NCLT/Court]	Appeal made. If any(give details)
A.Company					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B.Directors					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C.OtherOfficersInDefault					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

**FOR & ON BEHALF OF THE
BOARD OF DIRECTORS**

**DATE : AHMEDABAD
PLACE: 30/08/2017**

**SD/-
(MAHESH V. SHAH)
DIRECTOR
DIN: 00059614**

**SD/-
(JAYESH B. SHAH)
DIRECTOR
DIN: 03391386**

Form No. MR-3

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON 31-03-2017

To,
The Members,
M/s. Frontline Financial Services Limited.
Ahmedabad

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s Frontline Financial Services Limited, (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31-03-2017, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2017 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under.
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; NOT APPLICABLE
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (Not Applicable to the Company during the Audit Period);
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008(Not Applicable to the Company during the Audit Period);-
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not Applicable to the Company during the Audit Period); and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998(Not Applicable to the Company during the Audit Period);-
- (i) Other laws applicable to the company are
 1. Income Tax Act, 1961
 2. Professional Tax
 3. Local Authority Registration at Municipal Corporation

I have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.

(ii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following prima facie observations:

- The Company was required to appoint CFO & CS during the year.
- Woman director was required to get appointed as per Rule 3 of Companies Rules, 2014.
- Company was suspended by BSE.
- Company was in default in following applicable SEBI (LODR) compliances.
- E- Voting facilities was not given to the members of the company for purpose of Annual General Meeting of the company.

I further report that

The Board of Directors of the Company is not duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Place: Ahmedabad

Date : 30.08.2017

Signature:

Khushbu Trivedi & Associates

FCS NO- 9151.

C P No-9115

APPENDIX - A

To,
The Members
M/s. Frontline Financial Services Limited

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit as presented by management to us.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Ahmedabad
Date : 30.08.2017

Signature:
Khushbu Trivedi & Associates
FCS NO- 9151
C P No-9115

FRONTLINE FINANCIAL SERVICES LIMITED

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. Overall Review

The Growth rate has been on the downward trend as compared to the previous year as very less business activities was conducted in the year.

2. Financial Review

During the year the company has continue its business activities and earned the profit of Rs. 0.34 lacs.

3. Risk and Concern

Bullish trend in Equity Markets, Commodities and Real estate will effect volume and profitability of Government Securities business. Changes in rate of Interest will effect Company's Profitability.

4. Internal Control System and their adequacy

The internal control system is looked after by Directors themselves, who also looked after the day to day affairs to ensure compliance of guide lines and policies, adhere to the management instructions and policies to ensure improvements in the system. The Internal Audit reports are regularly reviewed by the management.

5. Environmental Issues

As the company is not in the field of manufacture, the matter relating to produce any harmful gases and the liquid effluents are not applicable.

6. Financial Performance with Respect to Operation Performance

The Company has all the plans for tight budgetary control on key operational performance indication with judicious deployment of funds without resorting to any kind borrowing where ever possible.

7. Cautionary Statement

Statement in this report on Management Discussion and Analysis may be forward looking statements within the meaning of applicable security laws or regulations. These statements are based on certain assumptions and expectations of future events. Actual results could however, differ materially, from those expressed or implied. Important factors that could make a difference to the company's operations include global and domestic demand supply conditions, finished goods prices, raw material cost and availability and changes in government regulation and tax structure, economic development within India and the countries with which the company has business contacts and other factors such as litigation and industrial relations.

The Company assumes no responsibility in respect of forward - looking statements, which may be amended or modified in future on the basis of subsequent developments, information or events.

Independent Auditors' Report

TO THE MEMBERS OF,

FRONTLINE FINANCIAL SERVICES LIMITED,

➤ **Report on the Financial Statements**

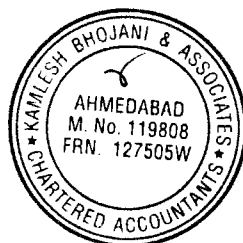
We have audited the accompanying financial statements of Frontline Financial Services Limited, which comprise the Balance Sheet as at 31 March 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

➤ **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

➤ **Auditor's Responsibility**

(1) Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.



(2) We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

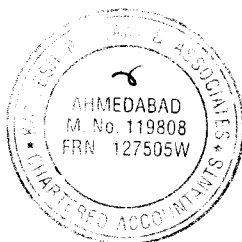
(3) An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

(4) We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

➤ **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

1. In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017;
2. In the case of the Statement of Profit and Loss, of the Profit for the year ended on that date; and
3. In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

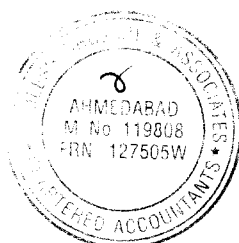


➤ **Report on other Legal and Regulatory Requirements**

As required by the Companies (Auditor's Report) Order, 2015 ("the Order) issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure a statement on the matters Specified in Paragraph 3 and 4 of the Order.

As required by section 143(3) of the Act, we report that:

- we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books ~~[and proper returns adequate for the purposes of our audit have been received from the branches not visited by us]~~
- ~~[The reports on the accounts of the branch offices of the Company audited under Section 143(8) of the Act by branch auditors have been sent to us and have been properly dealt by us in preparing this report.]~~
- d) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account. ~~[And the returns received from the branches not visited by us.]~~
 - e) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - ~~f) The going concern matter described in sub paragraph (b) under the Emphasis of Matters paragraph above, in our opinion, may have an adverse effect on the functioning of the Company.~~
 - g) On the basis of written representations received from the directors as on 31 March, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2017, from being appointed as a director in terms of Section 164(2) of the Act.
 - h) In our Opinion and to the best of our information and according to the explanation given to us, we report as under with respect to the other matters



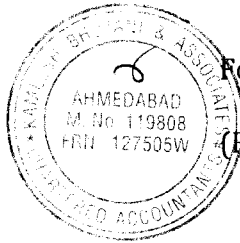
KAMLESH BHOJANI & ASSOCIATES

CHARTERED ACCOUNTANTS

D-412, TITANIUM CITY CENTER, OPP SEEMA HALL, NR. IOC PETROLPUMP, 100 FT ROAD, ANANDNAGAR
SATELLITE, AHMEDABAD – 380 015

included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit & Auditors) Rule 2014 :

1. The company does not have any pending litigations which would impact its financial statement.
2. The company did not have any long term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
3. There has not been an occasion in case of the company during the year under report to transfer any sums to the Investors Education and Protection Fund. The question of delay in transferring such sums does not arise.



For, Kamlesh Bhojani & Associates
Chartered Accountants
(Firm's Registration No.127505W)

Kamlesh Bhojani

(KAMLESH BHOJANI)
(PROPRETOR)
(M No. 119808)

Place : Ahmedabad
Date : 30/05/2017

ANNEXURE TO THE AUDITORS' REPORT

The Annexure referred to in our report to the members of FRONTLINE FINANCIAL SERVICES LIMITED for the year ended 31st March, 2017.

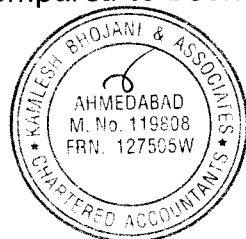
On the basis of the information and explanation given to us during the course of our audit, we report that:

1. (a) There is no Fixed Assets, Hence Not Applicable.
(b) N.A.

2. Physical verification of inventory has been conducted at reasonable intervals by the management and there is no material discrepancies were noticed.
 - As explained to us, inventories have been physically verified during the year by the management at reasonable intervals.

 - In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business

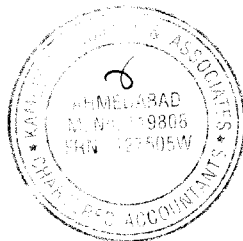
 - In our opinion and on the basis of our examination of the records, the Company is generally maintaining proper records of its inventories. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records



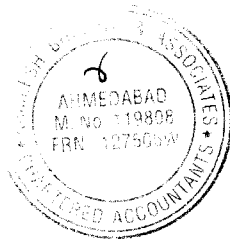
3. The company has not granted loans secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
 - (a) N.A.
 - (b) N.A.
 - (c) N.A.
4. In respect of loans, investments, guarantees, and security all mandatory provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
5. The company has not accepted any deposits.
6. Maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
- 7 (a) The company is regular in depositing undisputed statutory dues including provident fund, Employee's state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities.



- (b) Dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have been deposited on time there is no dispute is pending on the part of company.
8. The company hasn't made any default in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.
 9. The company doesn't raise any money by way of initial public offer or further public offer (including debt instruments)
 10. Neither company has done any fraud nor by its officers or employees so nothing to be disclosed separately.
 11. Managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
 12. Company is not a Nidhi Company hence nothing to be disclosed for any provisions applicable on Nidhi Company.
 13. All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards;



14. The company hasn't made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. The company hasn't entered into any non-cash transactions with directors or persons connected with him.
16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.



For, Kamlesh Bhojani & Associates
Chartered Accountants
(Firm's Registration No.127505W)

Kamlesh Bhojani

(KAMLESH BHOJANI)
(PROPRETOR)
(M No. 119808)

Place : Ahmedabad
Date : 30/05/2017

FRONTLINE FINANCIAL SERVICES LIMITED

Balance Sheet as at 31st March, 2017

[Amount in Rs.]

Particulars	Notes	As at 31st March, 2017	As at 31st March, 2016
Equity and Liabilities			
Shareholders' Fund			
Share capital	2.1	5 90 11 000	5 90 11 000
Reserves and surplus	2.2	45 00 450	47 00 932
Money received against share warrants		<u> </u>	<u> </u>
		6 35 11 450	6 37 11 932
Share Application Money Pending			
Non-Current liabilities			
Long term borrowings		-	-
Deferred Tax Liabilities (Net)		<u> </u>	<u> </u>
		-	-
Current liabilities			
Short term borrowing		-	-
Trade payables	2.3	23 451	-
Other current liabilities		-	-
Short term provision	2.4	30 249	85 777
		<u> </u>	<u> </u>
		53 700	85 777
		<u>6 35 65 150</u>	<u>6 37 97 709</u>
Assets			
Non-Current assets			
Fixed assets			
Tangible assets	2.5	4 36 016	4 36 016
Intangible assets		-	-
Capital work in progress		-	-
Intangible assets under development		-	-
Fixed asset held for sale		-	-
Non current investment		-	-
Long Term Loans & Advances		-	-
Other non current assets		<u> </u>	<u> </u>
		-	-
		4 36 016	4 36 016
Current Assets			
Current investment	2.6	1 00 00 000	1 00 00 000
Inventories		-	-
Trade receivables	2.7	25 678	23 19 871
Cash and cash equivalents	2.8	63 931	2 91 297
Short term loan and advances	2.9	5 30 39 525	5 07 50 525
Other current assets		<u> </u>	<u> </u>
		-	-
		6 31 29 134	6 33 61 693
		<u>6 35 65 150</u>	<u>6 37 97 709</u>

The accompanying notes are an integral part of the financial statements.

As per our attached report of even date

FOR, KAMLESH BHOJANI & ASSOCIATES
Chartered Accountants

FOR AND ON BEHALF OF THE BOARD

KAMLESH BHOJANI

Proprietor

Membership No. 119808

Firm Registration No 127505W

MAHESH SHAH

Director

JAYESH SHAH

Director

Place : Ahmedabad

Date : 30/05/2017

Place : Ahmedabad

Date : 30/05/2017

FRONTLINE FINANCIAL SERVICES LIMITED
Profit and Loss Account for the year ended 31st March, 2017

[Amount in Rs.]

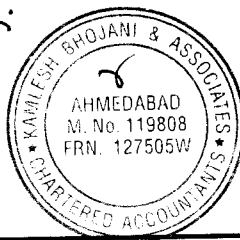
Particulars	Notes	As at 31st March, 2017	As at 31st March, 2016
Income			
Revenue from operations	2.10	25 37 831	36 20 192
Other Income		-	-
Total Revenue		25 37 831	36 20 192
Expenses			
Cost of material consumed	2.11	22 05 369	28 25 120
Changes in inventories of finished goods, work-in-progress		-	-
Employee benefits expense	2.12	96 000	2 10 000
Finance costs	2.13	1 500	3 888
Depreciation and amortization expenses		-	-
Administration and other expenses	2.14	1 85 612	4 00 677
Total Expenses		24 88 481	34 39 685
Profit / (Loss) before exceptional and extraordinary items and tax		49 350	1 80 507
Exceptional items		-	-
Profit / (Loss) before extraordinary items and tax		49 350	1 80 507
Extraordinary items		-	-
Profit/loss on sale of fixed assets		-	-
Profit / (Loss) before tax		49 350	1 80 507
Tax Expenses			
Current Tax		15 249	55 777
Deferred Tax		-	-
		15 249	55 777
Profit / (Loss) for the year		34 101	1 24 730
Balance Brought Forward		44 66 349	43 41 619
Add : Adjustment for Reconstruction		-	-
		44 66 349	43 41 619
Balance Carried to Balance Sheet		45 00 450	44 66 349
Earnings per equity share: Basic and diluted		0.03	0.12

The accompanying notes are an integral part of the financial statements.

As per our attached report of even date

FOR. KAMLESH BHOJANI & ASSOCIATES
Chartered Accountants

Kamlesh Bhojani
KAMLESH BHOJANI
Proprietor
Membership No. 119808
Firm Registration No 127505W



FOR AND ON BEHALF OF THE BOARD

Mahesh Shah
MAHESH SHAH
Director

Jayesh Shah
JAYESH SHAH
Director

Place : Ahmedabad
Date : 30/05/2017

Place : Ahmedabad
Date : 30/05/2017

M/s FRONTLINE FINANCIAL SERVICES LIMITED.

NOTES ANNEXED TO AND FORMING PART OF ACCOUNTS FOR THE YEAR
ENDED 31ST MARCH, 2017

Schedule -

Notes to Balance sheet and Profit & Loss Account

1. Significant Accounting Policies-

i) Basis of Accounting:

Financial Statement is prepared under historical cost convention on a accrual basis in accordance with the requirements of the Companies Act. 2013.

ii) Fixed Assets and Depreciation

a) Depreciation on Fixed Assets is Not Calculated.

i) INVENTORIES

No Inventories hence N.A.

ii) CONTINGENT LIABILITIES

No provision is made for liabilities, which are contingent in nature but, if material the same is disclosed by way of notes to the accounts.

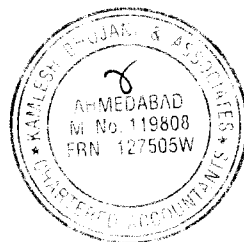
2. Deferred Tax

The figure of Differed Tax is minor, so no Provision made for Deferred Tax.

Deferred Tax Liability/Assets

On account of Depreciation on Fixed Assets Rs. Nil

3. None of the employees of the Company has crossed the Limits Prescribed u/s. 217 (2A) of the Companies (Particulars of Employees) Amendment Rules, 1988 during the year.



M/s FRONTLINE FINANCIAL SERVICES LIMITED.

-2-

4.	(a) Value of Import calculates on CIF basis	Current year	Previous year
	1. Raw Material	N.A.	(N.A.)
	2. Components & Spare Parts	N.A.	(N.A.)
	3. Capital Goods	N.A.	(N.A.)
	(b) Expenditure in Foreign Currency	Nil	Nil
	(c) Amount remitted in foreign currency on account of dividend to Non Resident	Nil	Nil

5.	Auditors Remuneration	As at 2016-2017	As at 2015-2016
	a) Audit Fees	30,000.00	30,000.00

6. In the opinion of the Board, Current Assets, Loans and Advances have the value at which they are stated in the Balance Sheet, if realised in the ordinary course of business and are subject to confirmation.
7. Additional Information under Schedule III of the Companies Act, 2013: Nil
8. Previous Year's figure have been re-grouped / rearranged wherever essential.
9. We relied on vouchers duly certified by the Assessee wherever original bills are not available during the test checked conducted in the course of our audit.
10. Cash on hand at the year end certified by the management. Moreover we have not physically verified the Cash Balance as on 31-03-2017.

FOR, KAMLESH BHOJANI & ASSOCIATES
CHARTERED ACCOUNTANTS

Kamlesh Bhojani
(KAMLESHBHOJANI)
PROPRIETOR

Membership # 119808
FRN No. 127505W

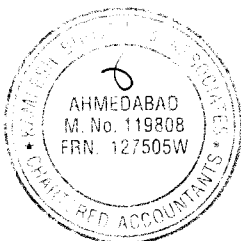
FOR, FRONTLINE FINANCIAL SERVICES LIMITED

Jayesh Shah
DIRECTOR
JAYESH SHAH

Mahesh Shah
DIRECTOR
MAHESH SHAH

Place: Ahmedabad
Date: 30th May, 2017

Place: Ahmedabad
Date: 30th May, 2017



FRONTLINE FINANCIAL SERVICES LIMITED

Notes forming part of accounts

2.1 Share Capital

[Amount in Rs.]

Particulars	As at 31st March, 2017	As at 31st March, 2016
(a) Authorised		
60,00,000 Equity Shares of Rs. 10/- each	6 00 00 000	6 00 00 000
(b) Issued, Subscribed and Fully Paid-up		
59,01,100 fully paid up equity shares each of Rs. 10/-	5 90 11 000	5 90 11 000

Note :

During the period of two financial years immediately preceding the Balance Sheet date, the company has not:
 (i) allotted any fully paid-up equity shares by way of bonus shares;
 (ii) allotted any equity shares pursuant to any contract without payment being received in cash;
 (iii) bought back any equity shares

(c) Rights, Preferences and Restrictions

Equity Shares : The Company has only class of equity shares having a par value of ` 10/- (P.Y. ` 10/-) per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors, if any, is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, if any, in proportion to their shareholding.

2.2 Reserves and surplus

[Amount in Rs.]

Particulars	As at 31st March, 2017	As at 31st March, 2016
Security Premium	-	-
Surplus / (Deficit) in Statement of Profit and Loss		
Balance as per previous financial statements	47 00 932	45 76 202
Add : Profit for the year	34 101	1 24 730
Balance available for appropriation	47 35 033	47 00 932
Less : Appropriations	2 34 583	-
Net Surplus / (Deficit)	47 35 033	47 00 932
Total	45 00 450	47 00 932

2.3 Trade payables

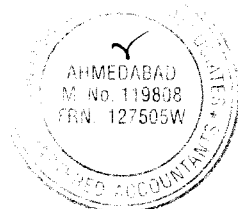
[Amount in Rs.]

Particulars	As at 31st March, 2017	As at 31st March, 2016
For Expenses	23 451	-
Total	23 451	-

2.4 Short Term Provisions

[Amount in Rs.]

Particulars	As at 31st March, 2017	As at 31st March, 2016
Provisions for employee benefits	-	-
Provisions for Income Tax	15 249	55 777
Provision for Expenses	15 000	30 000
Total	30 249	85 777



FRONTLINE FINANCIAL SERVICES LIMITED

Notes forming part of accounts

2.6 Current Investments

[Amount in Rs.]

Particulars	As at 31st March, 2017	As at 31st March, 2016
Plots at Sanand	52 20 000	52 20 000
Premises	47 80 000	47 80 000
Total	1 00 00 000	1 00 00 000

2.7 Trade receivable

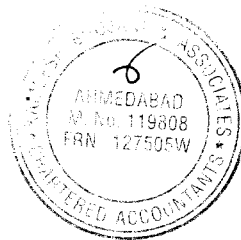
[Amount in Rs.]

Particulars	As at 31st March, 2017	As at 31st March, 2016
Trade receivables outstanding for a period less than six months from the date they are due for		
Secured , Considered good	-	-
Unsecured, Considered good	25 678	23 19 871
Doubtful	-	-
Total	25 678	23 19 871
Trade receivables outstanding for a period exceeding six months from the date they are due for payment		
Secured , Considered good	-	-
Unsecured, Considered good	-	-
Doubtful	-	-
Total	25 678	23 19 871

2.8 Cash and cash equivalents

[Amount in Rs.]

Particulars	As at 31st March, 2017	As at 31st March, 2016
Balance with Banks (CBI)	42 172	2 489
Cash on hand	21 759	2 88 808
Total	63 931	2 91 297



FRONTLINE FINANCIAL SERVICES LIMITED

Notes forming part of accounts

2.9

[Amount in Rs.]

Particulars	As at 31st March, 2017	As at 31st March, 2016
Others	5 30 39 525	5 07 50 525
Total	5 30 39 525	5 07 50 525

2.10 Revenue from operations

[Amount in Rs.]

Particulars	As at 31st March, 2017	As at 31st March, 2016
Sales	25 37 831	36 20 192
Total	25 37 831	36 20 192

2.11 Cost of material consumed

[Amount in Rs.]

Particulars	As at 31st March, 2017	As at 31st March, 2016
Opening Stock (including consumables)	-	-
Purchases of Raw Material	22 05 369	28 25 120
Less : Closing Stock (including consumables)	-	-
Total	22 05 369	28 25 120

2.12 Employee benefits expense

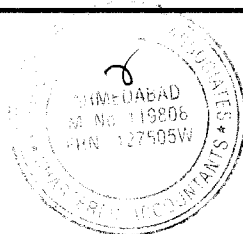
[Amount in Rs.]

Particulars	As at 31st March, 2017	As at 31st March, 2016
a. Salaries and incentives	96 000	2 10 000
Bonus Exp.	-	-
b. Contributions to provident fund(Employers's Contribution)	-	-
Contributions to E.S.I.(Employers's Contribution)	-	-
c. Gratuity expense	-	-
d. Leave Encashment Exp	-	-
Total	96 000	2 10 000

Finance Costs

[Amount in Rs.]

Particulars	As at 31st March, 2017	As at 31st March, 2016
Bank Charges	1 500	3 888
Interest Exp	-	-
Total	1 500	3 888



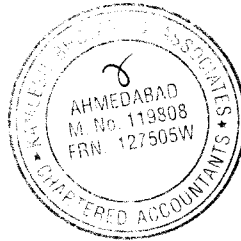
FRONTLINE FINANCIAL SERVICES LIMITED

Notes forming part of accounts

Other Costs

[Amount in Rs.]

Particulars	As at 31st March, 2017	As at 31st March, 2016
Account Fees Expenses	5 000	15 000
Conveyance Expenses	14 663	56 220
Internet Expenses	2 000	3 000
Postage and Courier Expenses	29 663	28 490
Professional Fees Expenses	5 000	85 000
Site Expenses	80 336	76 292
Stationary Expenses	20 114	26 215
Telephone Expenses	1 500	22 230
Miscellaneous Expenses	12 336	58 230
Payment to Auditor as:		
a. Auditor	15 000	30 000
Total	1 85 612	4 00 677

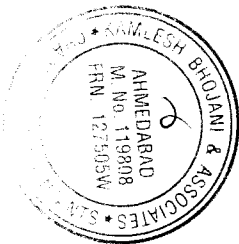


FRONTLINE FINANCIAL SERVICES LIMITED

Notes forming part of accounts

[Amount in Rs.]

2.5 Tangible Assets		GROSS BLOCK (At cost)			DEPRECIATION			NET BLOCK			
Sr. No	Particulars	As at	Additions	Deduction	As at	Up to	For the	Adjustments	Up to	As at	As at
		01/04/2016			31/03/2017						
1	Air Conditioner	2 636	-	-	2 636	-	-	-	-	4 22 320	2 636
2	Car	4 22 320	-	-	4 22 320	-	-	-	-	2 438	4 22 320
3	EPABX	2 438	-	-	2 438	-	-	-	-	6 310	2 438
4	Furniture & Fixtures	6 310	-	-	6 310	-	-	-	-	2 312	6 310
5	Office Equipment	2 312	-	-	2 312	-	-	-	-	4 36 016	2 312
		4 36 016			4 36 016					4 36 016	4 36 016
		4 36 016			4 36 016					4 36 016	4 36 016



ATTENDANCE SLIP

I/We.....R/o..... hereby record my/our presence at the Annual General Meeting of the Company on Friday, 29th day of September, 2017 at 11.00 A.M at FF/17, Pariseema Complex, Above Jammu Kashmir Bank, Nr. Bodyline, C.G Road, Ahmedabd-380009.

DPID * :	Folio No. :
Client Id * :	No. of Shares :

* Applicable for investors holding shares in electronic form.

Signature of shareholder(s)/proxy

Note:

1. Please fill this attendance slip and hand it over at the entrance of the hall.
2. Please complete the Folio / DP ID-Client ID No. and name, sign this Attendance Slip and hand it over at the Attendance Verification Counter at the ENTRANCE OF THE MEETING HALL.
3. Electronic copy of the Annual Report for 2017 and Notice of the Annual General Meeting (AGM) along with Attendance Slip and Proxy Form is being sent to all the members whose email address is registered with the Company/ Depository Participant unless any member has requested for a hard copy of the same. Members receiving electronic copy and attending the AGM can print copy of this Attendance Slip.
4. Physical copy of the Annual Report for 2017 and Notice of the Annual General Meeting along with Attendance Slip and Proxy Form is sent in the permitted mode(s) to all members whose email is not registered or have requested for a hard copy.

PROXY FORM

Name of the member (s):	E-mail Id:
	No. of shares held
Registered address:	Folio No.
	DP ID*.
	Client ID*.

* Applicable for investors holding shares in electronic form.

I/We being the member(s) of the above named Company hereby appoint:

S.No.	Name	Address	Email address	
1				or failing him
2				or failing him
3				

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company on Friday, 29th day of September, 2017 at 11.00 A.M at FF/17, Pariseema Complex, Above Jammu Kashmir Bank, Nr. Bodyline, C.G Road, Ahmedabd-380009, and at any adjournment thereof in respect of such resolutions as are indicated below:

** I wish my above Proxy to vote in the manner as indicated in the box below:

Sr. No.	Resolution	For	Against
ORDINARY REOLUTION			
1	Adoption of the Audited Profit and Loss Account And Balance sheet for the year ended 31 st March, 2017		
2	To ratify the Appointment of KAMLESH BHOJANI & ASSOCIATES, Chartered Accountants, as Auditor of the Company.		
SPECIAL RESOLUTION			
3	To regularize the appointment of Mr. Pradeep Babulal Shah as Director of the Company.		
4	To regularize the appointment of Mr. Viki Jayeshkumar Shah as Director of the Company.		

** It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

Signed this day of..... 2017

Signature of shareholder.....

Signature of Proxy holder(s) (1).....

Signature of Proxy holder(s) (2).....

Signature of Proxy holder(s) (3).....

Affix Revenue Stamp not less than Re.0.15

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. A Proxy need not be a member of the company.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.
5. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the Annual General Meeting.
6. Please complete all details including details of member(s) in above box before submission.

ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (Standalone and Consolidated separately)

FRONTLINE FINANCIAL SERVICES LIMITED				
Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2017				
<i>[See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]</i>				
I.	SL No.	Particulars	Audited Figures (In Rs.) (as reported before adjusting for qualifications)	Adjusted Figures (In Rs.) (audited figures after adjusting for qualifications)
	1.	Turnover / Total income	2,537,831	2,537,831
	2.	Total Expenditure	2,488,481	2,488,481
	3.	Net Profit/(Loss)	15,249	49,350
	4.	Earnings Per Share	0.03	0.03
	5.	Total Assets	63,565,150	63,565,150
	6.	Total Liabilities	53,700	53,700
	7.	Net Worth	63,511,450	63,511,450
	8.	Any other financial item(s) (as felt appropriate by the management)	-	-

II.

Audit Qualification (each audit qualification separately):

- a. **Details of Audit Qualification: N.A.**
- b. **Type of Audit Qualification: N.A.**
- c. **Frequency of qualification: N.A.**
- d. **For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: N.A.**
- e. **For Audit Qualification(s) where the impact is not quantified by the auditor:**
 - (i) **Management's estimation on the impact of audit qualification:**
 - (ii) **If management is unable to estimate the impact, reasons for the same:**
 - (iii) **Auditors' Comments on (i) or (ii) above**

III.

Signatories:

- **Director**
Sd/-
Mr. Mahesh Shah
- **Statutory Auditor**
Sd/-
Mr. Kamlesh Bhojani

Place: Ahmedabad

Date: 30.05.2017