

To,  
Department of Corporate Services  
BSE Limited,  
P.J. Towers, Dalal Street,  
Fort, Bombay- 400 001

September 14, 2021

Scrip Code: 531685  
Name: Frontline Financial Services Limited

**Subject:** Submission of Unaudited Financial Results for the Quarter as on 31.12.2020 and Disclosure pursuant to Regulation 33 of the SEBI (LODR) Regulations, 2015.

Dear Sir,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby informed that the Unaudited Results for the Quarter ended December 31, 2020 were adopted, approved and taken on record at the meeting of the Board of Directors held on Tuesday, September 14, 2021 at the registered office of the Company. The said unaudited financial results along with the Limited Review Report are attached herewith. Kindly take the same on your record.

*Note: The Company's operations were severely affected due to the Covid-19 Pandemic and thereby the Company was unable to adhere to the applicable LODR regulations on a timely basis, however the Company understands the necessity & severity of these compliances & thereby the Company now seeks to concluded all the pending compliances & thereby these results are placed & approved in Board Meeting held in September 2021.*

Thanking you.

**For Frontline Financial Services Limited**

Director  
Viki Shah  
DIN: 07823247



**FRONTLINE FINANCIAL SERVICES LIMITED**

Regd. Office: Office no. 803, Eighth Floor, Wallstreet II, Ellisbridge, Ahmedabad-380006  
CIN: L65910GJ1991PLC016289

**Part-I Statement of Standalone Financial Results For The Quarter Ended on 31st December 2020**

(Rs in lakhs)

Sr. No	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	0.00	0.00	2.35	0.00	2.35	2.35
2	Other income	0.00	0.00	14.12	0.00	14.12	14.12
3	<b>Total income (1+2)</b>	<b>0.00</b>	<b>0.00</b>	<b>16.47</b>	<b>0.00</b>	<b>16.47</b>	<b>16.47</b>
4	<b>Expenses</b>						
	(a) Purchase Of stock In Trade	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Changes in inventories of building material, land and work in progress	0.00	0.00	2.41	0.00	2.41	2.41
	(c) Employee benefits expenses	0.00	0.00	0.00	0.00	4.60	4.60
	(d) Finance costs	0.00	0.00	0.68	0.00	1.38	1.67
	(e) Depreciation and amortisation expenses	0.00	0.00	0.08	0.00	0.08	0.11
	(f) Other expenses	0.00	0.00	2.05	0.00	6.93	7.34
	<b>Total expenses</b>	<b>0.00</b>	<b>0.00</b>	<b>5.22</b>	<b>0.00</b>	<b>15.40</b>	<b>16.13</b>
5	<b>Profit before exceptional items and tax (3-4)</b>	<b>0.00</b>	<b>0.00</b>	<b>11.25</b>	<b>0.00</b>	<b>1.07</b>	<b>0.34</b>
6	<b>Tax expense</b>						
	(a) Current tax (net)	0.00	0.00	0.00	0.00	0.00	0.10
	(b) Short / (excess) provision of income tax for earlier years	0.00	0.00	0.00	0.00	0.00	0.00
	(c) Deferred tax charge / (credit) (net)	0.00	0.00	0.00	0.00	0.00	0.01
	<b>Total tax expenses</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.11</b>
7	<b>Profit for the period (5-6)</b>	<b>0.00</b>	<b>0.00</b>	<b>11.25</b>	<b>0.00</b>	<b>1.07</b>	<b>0.23</b>
8	<b>Other comprehensive income (net of tax)</b>						
	(a) Items that will not be reclassified subsequently to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Income tax related to items that will not be reclassified subsequently to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Total other comprehensive income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
9	<b>Total comprehensive income (7+8)</b>	<b>0.00</b>	<b>0.00</b>	<b>11.25</b>	<b>0.00</b>	<b>1.07</b>	<b>0.23</b>
10	(a) Paid-up equity share capital (face value : `10 per share)						
	(b) Other equity						
11	Earnings per share (face value of `10 each)						
	(a) Basic (")	0	0	-0.09	0.00	0	0.004
	(b) Diluted (")	0	0	-0.09	0.00	0	0.004

**Notes:**

- The above Standalone Financial Results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 14/9/21. The same have also been subjected to Limited Review by the Statutory Auditors and have issued unmodified Limited Review report on the same.
- IND As is not applicable to the Company.
- The Statement includes results for the year ended 31st December 2020.
- Previous period figures have been reclassified in conformity with the classification of the current period results if any.
- Statement of Assets and Liabilities as on 31st December 2020 is enclosed herewith.

For Frontline Financial Services Limited

Director  
Viki Shah  
DIN: 07823247



Place : Ahmedabad  
Date : 14/9/21

**FRONTLINE FINANCIAL SERVICES LIMITED**

Regd. Office: Office no. 803, Eighth Floor, Wallstreet II, Elisbridge, Ahmedabad-380006

CIN: L65910GJ1991PLC016289

Part-1 Statement of Standalone Audited Financial Results for the Quarter Ended 31st December 2020  
Standalone Statement of Assets and Liabilities

(Amount in Lakhs)

Particulars		As on 31.12.2020	As on 31.03.2020
		Unaudited	Audited
<b>II.</b>	<b>ASSETS</b>		
	<b>1 Non-current assets</b>		
	(a) Fixed assets		
	(i) Tangible assets	0.27	0.27
	(ii) Intangible assets	0.00	0.00
	(iii) Capital work-in-progress	0.00	0.00
	(iv) Intangible assets under development	0.00	0.00
	(b) Non-current investments	0.00	0.00
	(c) Deferred tax assets (net)	0.00	0.00
	(d) Long-term loans and advances	0.00	0.00
	(e) Other non-current assets	100.00	100.00
	<b>2 Current assets</b>		
	(a) Current Investments	0.00	0.00
	(b) Inventories	215.00	215.00
	(c) Trade receivables	46.08	46.08
	(d) Cash and cash equivalents	59.60	59.55
	(e) Short-term loans and advances	628.96	613.28
	(f) Other current assets	0.42	0.61
	<b>TOTAL ASSETS</b>	<b>1,050.34</b>	<b>1,034.79</b>
<b>II</b>	<b>EQUITY AND LIABILITIES:</b>		
	<b>1 Shareholders' funds</b>		
	(a) Share capital	590.11	590.11
	(b) Reserves and surplus	46.91	46.92
	(c) Money received against share warrants	0.00	0.00
		0.00	0.00
	<b>2 Non-current liabilities</b>		
	(a) Long-term borrowings	57.34	37.84
	(b) Deferred tax liabilities (Net)	0.03	0.03
	(c) Other Long term liabilities	0.00	0.00
	(d) Long-term provisions	0.00	0.00
	<b>3 Current liabilities</b>		
	(a) Short-term borrowings	0.00	0.00
	(b) Trade payables	316.64	316.09
	(c) Other current liabilities	39.31	43.55
	(d) Short-term provisions	0.00	0.25
	<b>TOTAL</b>	<b>1,050.34</b>	<b>1,034.79</b>

Place : Ahmedabad  
Date : 14/12/20

By Order of the Managing Director

Viki Shah  
Director

DIN: 07823247 \*





**Limited Review Report**

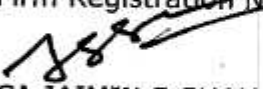
To,  
Board of Directors of  
**M/S Frontline Financial Services Limited**

We have reviewed the accompanying statement of unaudited financial results of **M/S Frontline Financial Services Limited** for the Quarter ended 31<sup>st</sup> December, 2020. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, engagements to Review Financial Statements 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 provides less assurance than an audit. **It is pertinent to note here that we have already issued audit report, dated August 23, 2021, for the period ending 31<sup>st</sup> March 2021. We invite your attention to para 3 Emphasis of Matter pursuant to which our report stands modified in the same matter which is disclosed in our audit report dated August 23, 2021.** However, this quarterly report is being issued at the request of the company, to enable them to ensure necessary compliances.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of audited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For J S SHAH & CO  
Chartered Accountants  
Firm Registration Number: 132059W

  
CA JAIMIN S SHAH  
Partner  
Membership Number: 138488  
Date: 14.09.2021  
UDIN: 21138488AAAAFO4151

