

**FRONTLINE CORPORATION LIMITED**

Regd. Office :-4, B.B.D. BAG(EAST), STEPHEN HOUSE, ROOM NO.-5,1ST FLOOR, KOLKATA-700 001.  
Corporate Office : 4th Floor Shalin Building, Near Nehru Bridge Corner, Ashram Road, Ahmedabad. - 380 009  
UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED AS ON 30/06/2011

		(Rupees in Lacs)					
Sr No.	Particulars	1ST QUARTER ENDED ON 30TH JUNE		THREE MONTHS ENDED ON 30TH JUNE		UNAUDITED RESULT FOR THE YEAR 2010-2011	AUDITED RESULT FOR THE YEAR 2009-2010
		2011 (Unaudited)	2010 (Unaudited)	2011 (Unaudited)	2010 (Unaudited)		
1	Net sales/ income from Operation	1,466.26	2,080.43	1,466.26	2,080.43	10,008.15	9,319.69
2	Other Income	135.41	187.25	135.41	187.25	677.49	363.68
	<b>TOTAL :-</b>	<b>1,601.67</b>	<b>2,267.68</b>	<b>1,601.67</b>	<b>2,267.68</b>	<b>10,685.64</b>	<b>9,683.35</b>
3	Total Expenditure :-						
	a)(Increase)/ Decrease in Stock	49.05	(1.04)	49.05	(1.04)	1.87	6.51
	b) Consumption of Raw-Materials	1.96	90.78	1.96	90.78	259.34	248.41
	c) Purchase of Trading goods	878.23	1,004.13	878.23	1,004.13	5,206.04	3,817.45
	d) Staff Cost	42.87	71.11	42.87	71.11	248.16	269.08
	e) Freight and Other Expenses	422.42	714.50	422.42	714.50	3,515.45	4,064.32
4	Interest	149.05	181.41	149.05	181.41	768.82	448.12
5	Depreciation	62.99	97.86	62.99	97.86	353.35	437.30
6	Profit/(+)/Loss(-) before tax (1+2-3-4-5)	(4.91)	108.93	(4.91)	108.93	332.60	374.16
7	Provision for Taxation	-	-	-	-	46.00	64.00
	Provision for Deferred Tax	-	-	-	-	-	139.95
	Provision for FBT	-	-	-	-	-	-
8	Net profit (+)/Net Loss(-) (6-7)	(4.91)	108.93	(4.91)	108.93	266.60	170.21
9	Prior Period Adjustment	0.01	4.61	0.01	4.61	5.08	15.35
10	Net Profit after Prior Period Adjustment	(4.92)	104.32	(4.92)	104.32	281.52	164.86
11	Paid up Equity Share Capital	497.75	497.75	497.75	497.75	497.75	497.75
12	Reserves Excluding Revaluation						896.86
	Reserves (as per Balance sheet as on 31/03/10)						
13	Basic & Diluted EPS for the period for the Year to date and for the previous year not to be annulised	(0.10)	2.10	(0.10)	2.10	6.30	3.11
14	Aggregate of Non-Promoter Shareholding						
	a) Number of Shares	1454032	1454032	1454032	1454032	1454032	1454032
	b) Percentage of Shareholding	29.08	29.08	29.08	29.08	29.08	29.08
15	Promoters and Promoter Group Shareholding						
	a) Pledged/Encumbered						
	Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of Share (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of Share (as a % of the total share Capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non-Encumbered						
	Number of Shares	3545968	3545968	3545968	3545968	3545968	3545968
	Percentage of Share (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	Percentage of Share (as a % of the total share Capital of the Company)	70.92	70.92	70.92	70.92	70.92	70.92

Notes :-

- The above results were reviewed by the Audit Committee and approved at the meeting of Board of Directors of the Company held on 12.06.2011 and subjected to Limited Review by Statutory Auditors of the Company.
- The revenue from Transportation decreased due to closure of two un-viable branches.
- The revenue from Trading Division decreased due to stiff market conditions.
- The revenue from manufacturing division decreased due to increased cost of raw-materials, increased manufacturing cost. However looking to the present economic scenario the management is confident to increase its revenue in the current financial year.
- The revenue from Wind energy increased due to better performance of wind machines and favourable weather conditions.
- The valuation of inventories of Raw Material and WIP are as per AS 2, Whereas Finished Goods are based on estimates of Management, that is more or less based as per AS 2. However the physical stock is taken on monthly basis and audited periodically.
- Due to Labour problem prevailing at one Branch of Transport Division accounting data could not received at H.O. However company is in process of sorting out the problem there at and is hopeful to arrive at amicable solution.
- Provision for Taxation includes provision for current tax. Deferred tax provision will be made at the end of Financial Year.
- Number of Investors complaints received and disposed off during the year ended on 30.06.11  
(a) pending at the beginning of the quarter - NIL (b) received during the quarter - 02  
(c) disposed off during the quarter - 02 (d) lying unresolved at the end of the quarter - NIL
- Figures of the previous year have been re-grouped/re-arranged wherever necessary.

For FRONTLINE CORPORATION LIMITED

  
PAWANKUMAR AGARWAL  
DIRECTOR

Place: Ahmedabad  
Date : 12-08-2011

# FRONTLINE CORPORATION LIMITED

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UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED AS ON 30/06/2011

## Employed Under Clause 41 of the listing agreement

Particulars	1ST QUARTER ENDED ON 30TH JUNE		THREE MONTHS ENDED ON 30TH JUNE		UNAUDITED RESULT FOR THE YEAR 2010-2011	AUDITED RESULT FOR THE YEAR 2009-2010
	2011 (Unaudited)	2010 (Unaudited)	2011 (Unaudited)	2010 (Unaudited)		
<b>1 SEGMENT REVENUE</b>						
A) Transportation	470.92	729.14	470.92	729.14	2,430.85	3,587.74
B) Trading	942.19	1,149.23	942.19	1,149.23	7,025.84	4,927.42
C) Manufacturing	32.76	144.09	32.76	144.09	477.41	546.66
D) Wind Energy	39.65	21.26	39.65	21.26	129.75	121.76
E) Renting of Immovable Properties	69.41	58.30	69.41	58.30	250.30	248.14
F) Other Income	46.74	165.65	46.74	165.65	371.49	245.11
<b>TOTAL</b>	<b>1,601.67</b>	<b>2,267.68</b>	<b>1,601.67</b>	<b>2,267.68</b>	<b>10,685.64</b>	<b>9,676.84</b>
Less:						
Inter Segment Revenue	-	-	-	-	-	-
Net Sales/Income						
From Operations	1,601.67	2,267.68	1,601.67	2,267.68	10,685.64	9,676.84
<b>2 SEGMENT RESULTS</b>						
Profit Before Tax and Interest from						
A) Transportation	39.46	125.77	39.46	125.77	424.15	418.74
B) Trading	97.24	115.25	97.24	115.25	463.93	1,086.11
C) Manufacturing	(16.03)	11.68	(16.03)	11.68	80.08	125.15
D) Wind Energy	13.91	13.36	13.91	13.36	35.94	11.54
E) Renting of Immovable Properties	61.89	50.88	61.89	50.88	212.60	220.62
F) Others	(52.35)	15.98	(52.35)	15.98	(125.44)	(1,041.88)
<b>TOTAL</b>	<b>144.13</b>	<b>332.92</b>	<b>144.13</b>	<b>332.92</b>	<b>1,091.26</b>	<b>820.28</b>
Less:						
i) Interest Expenditure	149.05	181.41	149.05	181.41	768.82	446.12
ii) Other Unallocable						
Expenditure Net Off						
Unallocable Income	(0.02)	42.58	(0.02)	42.58	(10.16)	-
<b>TOTAL PROFIT BEFORE TAX</b>	<b>(4.91)</b>	<b>108.93</b>	<b>(4.91)</b>	<b>108.93</b>	<b>332.60</b>	<b>374.16</b>
<b>CAPITAL EMPLOYED</b>						
(Segment Assets - Segment Liabilities)						
<b>3</b>						
A) Transportation	1,857.99	3,815.09	1,857.99	3,815.09	1,775.71	4,225.13
B) Trading	1,212.58	985.11	1,212.58	985.11	1,201.12	747.26
C) Manufacturing	544.95	463.89	544.95	463.89	552.31	385.57
D) Wind Energy	506.40	527.41	506.40	527.41	504.96	558.20
E) Renting of Immovable Properties	1,983.47	2,122.67	1,983.47	2,122.67	1,988.94	2,101.30
Capital Employed in Segments	6,105.39	7,914.17	6,105.39	7,914.17	6,023.04	8,017.47
ADD:						
Unallocable Corporate Assets						
Less Corporate Liabilities	334.53	43.34	334.53	43.34	530.20	98.02
<b>TOTAL</b>	<b>6,439.92</b>	<b>7,957.51</b>	<b>6,439.92</b>	<b>7,957.51</b>	<b>6,553.24</b>	<b>8,115.49</b>

For FRONTLINE CORPORATION LIMITED


  
PAWANKUMAR AGARWAL  
DIRECTOR

Place: Ahmedabad  
Date : 12th AUGUST, 2011

**GEOGRAPHICAL SEGMENT**

Particular	1ST QUARTER ENDED ON 30TH JUNE		THREE MONTHS ENDED ON 30TH JUNE		UNAUDITED RESULT FOR THE YEAR 2010-2011	AUDITED RESULT FOR THE YEAR 2009-2010
	2011 (Unaudited)	2010 (Unaudited)	2011 (Unaudited)	2010 (Unaudited)		
<b>SEGMENT REVENUE</b>						
A) Ahmedabad	1,243.28	1,426.39	1,243.28	1,426.39	5,150.35	6,587.79
B) Kolkatta	149.52	647.10	149.52	647.10	4,765.46	2,372.81
C) Banglore	208.86	194.18	208.86	194.18	769.83	716.23
<b>Total</b>	<b>1,601.67</b>	<b>2,267.68</b>	<b>1,601.67</b>	<b>2,267.68</b>	<b>10,685.64</b>	<b>9,676.84</b>
<b>SEGMENT RESULTS</b>						
A) Ahmedabad	(37.44)	26.01	(37.44)	26.01	54.36	99.90
B) Kolkatta	(19.68)	39.17	(19.68)	39.17	115.05	151.54
C) Banglore	52.19	43.75	52.19	43.75	153.03	122.72
D) Other Unallocable	0.02	-	0.02	-	10.16	-
<b>Total</b>	<b>(4.91)</b>	<b>108.93</b>	<b>(4.91)</b>	<b>108.93</b>	<b>332.60</b>	<b>374.16</b>
<b>SEGMENT CAPITAL EMPLOYED</b>						
A) Ahmedabad	3,038.00	3,122.60	3,038.00	3,122.60	3,088.94	2,928.47
B) Kolkatta	3,370.54	4,806.62	3,370.54	4,806.62	3,426.24	5,168.45
C) Banglore	31.38	28.30	31.38	28.30	38.07	18.57
<b>Total</b>	<b>6,439.92</b>	<b>7,957.51</b>	<b>6,439.92</b>	<b>7,957.51</b>	<b>6,553.24</b>	<b>8,115.49</b>

For FRONTLINE CORPORATION LIMITED

  
**PAWANKUMAR AGARWAL**  
 DIRECTOR

Place: Ahmedabad  
Date : 12th AUGUST,2011