



FRONTLINE SECURITIES LIMITED

GSTIN - Delhi - 07AAACF0930D1ZA
GSTIN - UP - 09AAACF0930D1Z6

Branch Off : B-22, Sector - 4, Noida, U.P. - 201 301, INDIA
Tel : +91-120-2534066, 67, 68 Fax : +91-120-2534111
Web : www.fslindia.com E-Mail : service@fslindia.com
CIN: L65100DL1994PLC058837

Date: 26.03.2019

To,

Bombay Stock Exchange limited
Listing Department
Phiroz Jeejeebhoy Tower,
25th Floor, Dalal Street,
Mumbai-400001

Ref: Scrip Code – 533213,

Dear Sir/ Madam,

Subject: Outcome of the Board Meeting held on Tuesday, 26th March, 2019

Time of Commencement : 4:00 P.M.

Time of Conclusion : 6:00 P.M.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at their meeting held today i.e. Tuesday, 26th March, 2019 has considered the various businesses including the following:

1. The Board of Directors, has unanimously approved proposal for Buy Back of fully paid up equity shares of Rs. 5/- each, of the Company (“**Buy Back**”) from the existing Equity Shareholders of the Company as on record date which will be announced in due course of time, on a proportionate basis through “**Tender Offer**” method as prescribed under the Securities and Exchange Board of India (“**Buy Back of Securities**”) Regulations, 2018 (the “**Buy Back Regulations**”) at a price of Rs. 40/- (Rupees Forty Only) per equity share (“**Buy Back Price**”), aggregating to an amount not exceeding Rs. 7,56,01,080/- (“**Offer Size**”) (being 24.99% of the total paid up share capital and free reserves as on March 31, 2018) excluding any expenses incurred or to be incurred in relation to Buy Back viz. brokerage, applicable taxes such as securities transaction tax, goods and service tax, stamp duty and other incidental and related expenses.
2. The Company proposes to Buy back upto 18,90,027 Equity Shares of Rs. 5/- each (representing 15.94% of the total paid up Equity share Capital of the Company as on March 31, 2018) at the Buy Back Price.



3. The Board noted the intention of the Promoter Group of the Company to participate in the proposed Buy Back. The Buy Back would be subject to the provisions of the Companies Act, 2013 read with SEBI (Buy Back) Regulations, 2018 and subject to the approval of the shareholders of the Company by way of Special Resolution to be passed through Postal Ballot/ e- voting and all other applicable statutory, regulatory and other approvals.
4. The Board has formed a Committee (the "Buy Back Committee") and has delegated its powers to the Buy Back Committee to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, usual or proper on connection with the Buy Back.
5. Sundae Capital Advisors Private Limited (SEBI Registered Category- I Merchant Banking Company, having registration no.INM000012494) has been appointed as the Manager to the Buy Back offer.

Kindly acknowledge this for your record purposes.

Thanking you,

For Frontline Securities limited

Richa

Richa Arora
Company Secretary & Whole Time Director
DIN: 07825684



Place: Noida