



# 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: 28.05.2018**

To  
Compliance Department-DCS  
The Bombay Stock Exchange Limited  
Floor 25, PJ Towers,  
Dalal Street  
Mumbai-400001

Dear Sir(s),

**Ref: Scrip Code-533213**

**Sub: Outcome of the Board Meeting held on 28<sup>th</sup> May, 2018**

Time of Commencement : 04:00 P.M

Time of Conclusion : 06:00 P.M

a) Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at their meeting held today i.e. 28th May, 2018 has considered and approved the various businesses including the following:

1. Adoption of Audited Financial Results along with Auditor Report for the Quarter and Year ended 31<sup>st</sup> March, 2018.
2. To recommend a final dividend of Rs. 0.50 (5 %) per share for the financial year 2017-2018, Subject to the approval of Shareholders in the ensuing General Meeting.
3. The proposal of Sub-Division (Split) of Every Equity share of the Company of Face Value of Rs 10/- each fully paid up into 2 Equity shares of face value of Rs 5/- each fully paid, as per Section 61(1)(d) of the Companies Act, 2013; subject to the approval of the Shareholders of the Company at the ensuing Annual General Meeting.
4. The consequent Alteration of "Capital Clause" in Memorandum of Association as per section 61 and all other applicable provisions, if any, of the Companies Act, 2013; subject to the approval of the Shareholders of the Company at the ensuing Annual General Meeting.



5. Calling of 24<sup>th</sup> Annual General Meeting of the company on 25<sup>th</sup> September, 2018 at 9:45 A.M at PHD House-Lakshmipat Singhania Auditorium, 4/2 Siri Institutional Area, August Kranti Marg, New delhi-110016.

Further, the Board has decided to seek shareholder's approval in the ensuing Annual General Meeting for all the above proposed resolutions (except Item No. 5).

- b) In View of the above, we enclose herewith the following documents in compliance with the requirement of Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements, 2015):-

- 1) Copy of Standalone Audited Financial Statements along with Auditors Report thereon for the Quarter/ Financial Year ended on 31.03.2018 (Annexure -1).
- 2) A declaration pursuant to Regulation 33(3) of SEBI (LODR), Regulations 2015 regarding unmodified opinion in the Audit Report on Standalone Financial Statements (Annexure -II).
- 3) Disclosures as required under Regulation 30 of SEBI (LODR), Regulations 2015 as required for Sub Division of Shares. (Annexure -III).

Kindly acknowledge this for your record purposes.

**FOR FRONTLINE SECURITIES LIMITED**

  
RICHA AGORA  
Company Secretary & Whole Time Secretary  
DIN : 07825684

Place : Noida

**FRONTLINE SECURITIES LIMITED**  
 Regd Office : M-6, IInd floor M-Block Market, Greater Kailash-II, New Delhi-110048  
 Branch Office : B -22, Sector - 4, Noida, Uttar Pradesh- 201301  
 CIN No. L65100DL1994PLC058837  
 Website: www.fslindia.com, Email: secretarial@fsltechnologies.com  
 Audited Standalone Financial Results for the Quarter & year ended March 31,2018





**PART-I**

(Rs. in Lakhs, except EPS)

| Particulars   | Quarter ended       |                     |                     | Year ended          |                     |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|
|   | As on<br>31.03.2018 | As on<br>31.12.2017 | As on<br>31.03.2017 | As on<br>31.03.2018 | As on<br>31.03.2017 |
|   | Audited             | Unaudited           | Audited             | Audited             | Audited             |
| <b>1. Revenue</b>   |                     |                     |                     |                     |                     |
| (a) Revenue from operations   | 422.63              | 323.68              | 122.53              | 1,296.07            | 560.01              |
| (b) Other Income  | -                   | -                   | -                   | -                   | -                   |
| <b>Total Revenue</b>  | <b>422.63</b>       | <b>323.68</b>       | <b>122.53</b>       | <b>1,296.07</b>     | <b>560.01</b>       |
| <b>2. Expenses</b>  |                     |                     |                     |                     |                     |
| a. Employee benefits expense  | 12.66               | 12.48               | 5.75                | 44.98               | 30.52               |
| b. Finance Cost   | 11.27               | 0.01                | 0.03                | 11.34               | 0.01                |
| c. Depreciation and amortisation expense  | 16.83               | 2.02                | 0.77                | 20.93               | 3.42                |
| d. Professional Charges   | 22.29               | 1.48                | 2.31                | 27.25               | 7.13                |
| e. Donation   | -                   | -                   | 9.60                | -                   | 9.60                |
| f. STT Charge   | 1.88                | 1.44                | -                   | 6.35                | 4.70                |
| g. Listing Expenses   | 0.00                | -                   | -                   | 2.51                | 2.30                |
| h. Other expenses   | 4.43                | 10.65               | 4.34                | 20.78               | 10.68               |
| <b>Total Expenses</b>   | <b>69.36</b>        | <b>28.08</b>        | <b>22.80</b>        | <b>134.14</b>       | <b>68.36</b>        |
| <b>3. Profit before exceptional &amp; extra ordinary items &amp; tax (1-2)</b>                            | <b>353.27</b>       | <b>295.60</b>       | <b>99.73</b>        | <b>1,161.93</b>     | <b>491.65</b>       |
| 4. Exceptional Items  | -                   | -                   | -                   | -                   | -                   |
| <b>5. Profit before extraordinary items &amp; tax (3-4)</b>   | <b>353.27</b>       | <b>295.60</b>       | <b>99.73</b>        | <b>1,161.93</b>     | <b>491.65</b>       |
| 6. Extra-ordinary Items   | -                   | -                   | -                   | -                   | -                   |
| <b>7. Profit before tax (5-6)</b>   | <b>353.27</b>       | <b>295.60</b>       | <b>99.73</b>        | <b>1,161.93</b>     | <b>491.65</b>       |
| <b>8. Less: Tax expense</b>   |                     |                     |                     |                     |                     |
| - Current Tax   | 74.36               | 58.12               | 14.46               | 231.03              | 88.92               |
| - Deferred Tax  | (1.16)              | (4.75)              | (0.12)              | (0.41)              | (0.39)              |
| - Mat credit  | (21.96)             | (12.13)             | (9.44)              | (65.10)             | (46.85)             |
| <b>9. Profit for the period from Continuing Operations after tax (7-8)</b>                                | <b>302.03</b>       | <b>254.36</b>       | <b>94.83</b>        | <b>996.41</b>       | <b>449.97</b>       |
| <b>10. Profit / (Loss) for the period from Discontinuing Operations</b>                                   | <b>-</b>            | <b>-</b>            | <b>-</b>            | <b>-</b>            | <b>-</b>            |
| <b>11. Tax Expense of Discontinuing Operations</b>  | <b>-</b>            | <b>-</b>            | <b>-</b>            | <b>-</b>            | <b>-</b>            |
| <b>12. Profit / (Loss) from Discontinuing Operations after tax</b>  | <b>-</b>            | <b>-</b>            | <b>-</b>            | <b>-</b>            | <b>-</b>            |
| <b>13. Net Profit for the period (9+12)</b>   | <b>302.03</b>       | <b>254.36</b>       | <b>94.83</b>        | <b>996.41</b>       | <b>449.97</b>       |
| 14. Paid-up equity share capital (Rs. 10/-)   | 592.78              | 718.67              | 718.67              | 592.78              | 718.67              |
| 15. Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year              | -                   | -                   | -                   | -                   | 3,647.45            |
| 16. Earnings per Share (on weighted average share capital, before extraordinary items) (not annualized) : |                     |                     |                     |                     |                     |
| (a) Basic   | 4.28                | 3.54                | 1.32                | 14.13               | 6.26                |
| (b) Diluted   | 4.28                | 3.54                | 1.32                | 14.13               | 6.26                |
| 17. Earnings per Share (on weighted average share capital, after extraordinary items) (not annualized) :  |                     |                     |                     |                     |                     |
| (a) Basic   | 4.28                | 3.54                | 1.32                | 14.13               | 6.26                |
| (b) Diluted   | 4.28                | 3.54                | 1.32                | 14.13               | 6.26                |
| <b>PART - II</b>  |                     |                     |                     |                     |                     |
| <b>A. PARTICULARS OF SHAREHOLDING</b>   |                     |                     |                     |                     |                     |
| 1. Public Shareholding  |                     |                     |                     |                     |                     |
| -Number of shares   | 1,600,569           | 1,809,412           | 1,984,412           | 1,600,569           | 1,984,412           |
| -Percentage of shareholding   | 27.00               | 25.18               | 27.61               | 27.00               | 27.61               |
| 2. Promoters and Promoter Group Shareholding  |                     |                     |                     |                     |                     |
| (a) Pledged / Encumbered  |                     |                     |                     |                     |                     |
| -Number of shares   | NIL                 | NIL                 | NIL                 | NIL                 | NIL                 |
| -Percentage of shares (as a % of the total shareholding of promoter and promoter group)                   | -                   | -                   | -                   | -                   | -                   |
| -Percentage of shares (as a % of the total share capital of the company)                                  | -                   | -                   | -                   | -                   | -                   |
| (b) Non-Encumbered  |                     |                     |                     |                     |                     |
| -Number of shares   | 4,327,277           | 5,377,277           | 5,202,277           | 4,327,277           | 5,202,277           |
| -Percentage of shares (as a % of the total shareholding of promoter and promoter group)                   | 100.00              | 100.00              | 100.00              | 100.00              | 100.00              |
| -Percentage of shares (as a % of the total share capital of the company)                                  | 73.00               | 74.82               | 72.39               | 73.00               | 72.39               |



*Dice* *Mayab*

| Particulars  |  |   |
|--|--|---|
| <b>B. INVESTOR COMPLAINTS</b>  |  | Nil   |
| Pending at the beginning of the quarter  |  | Nil   |
| Received during the quarter  |  | Nil   |
| Disposed off during the quarter  |  | Nil   |
| Remaining unresolved at the end of the quarter   |  | Nil   |
| <b>NOTES:</b>  |  |   |
| 1. The above standalone financial results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on May 28th, 2018.  |  |   |
| 2. The board of directors have recommended a final dividend of 5% on the share capital after buy back (Rs 0.50 per equity share of Rs. 10/- each) for the FY 2017-18 subject to the approval of shareholders in the AGM.   |  |   |
| 3. The figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year.  |  |   |
| 4. Figures of the previous year have been regrouped / rearranged wherever necessary to correspond with the current period's classification / disclosures.  |  |   |
| 5. The Company operates in one geographical segment i.e. India & has identified two business segments i.e. segment-I which is consultancy, Commission & Brokerage and Segment -II Investment in Bonds, Fixed Deposits & Loans & Advances. Segment profit & loss is measured on the basis of operating profit or loss of each respective segment. Segment Assets & Liabilities have been apportioned similarly.   |  |   |
| 6. The company has completed construction of an office building on leasehold land of 2499.84 Sq. Meter during the FY 2017-18. The depreciation of Rs. 13,85,291/- has been charged on this office building which has been clubbed under the assets class "Buildings". The certificate for completion was applied on 16.08.2017 which has been duly received on 20.03.2018 from Greater Noida.  |  |   |
| 7. During the Quarter ended March 2018, Company has completed buy back of its equity shares which resulted in reduction of number of equity shares from 71,86,689 to 59,27,846. Accordingly the equity share capital was reduced from Rs. 7,18,66,890/- to Rs. 5,92,78,460/-. The company has utilised a sum of Rs. 2,37,54,120/- from its Securities Premium Account, to the extent available and Rs. 5,42,94,141/- from Profit & Loss Account to pay a sum of Rs. 7,80,46,261/- to its shareholders. |  |   |
| 8. The basic & diluted EPS as on 31.03.2018 has been computed on reduced weighted average share capital after buy back.  |  |   |
|    |  |   |
| <p>For &amp; on behalf of the Board of Directors<br/>FRONTLINE SECURITIES LIMITED</p>  |  |   |
|   |  |  |
| <p>CS. Richa Arora<br/>Whole Time Director<br/>DIN No.07825694</p>   |  | <p>CA. Mayank Agarwal<br/>Chief Financial Officer<br/>M.No. 544992</p>              |
| <p>Place: Noida<br/>Date: May 28th, 2018</p>   |  |   |

**FRONTLINE SECURITIES LIMITED**

Regd Office : M-6, IInd Floor, M-Block Market, Greater Kailash-II, New Delhi-110048

Branch Office : B -22, Sector - 4 Noida, Uttar Pradesh- 201301

CIN No: L65100DL1994PLC058837

Website: www.fslindia.com, Email: secretarial@fsltechnologies.com

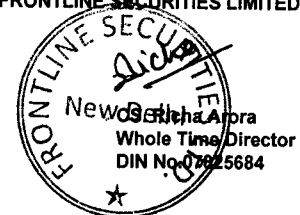
Segment wise Revenue, Results and Capital Employed for the Quarter & Year ended March 31,2018

Rs. In lakhs

| Particulars                                     | Quarter ended    |                  |                  | Year ended       |                  |
|---|------------------|------------------|------------------|------------------|------------------|
|   | As on 31.03.2018 | As on 31.12.2017 | As on 31.03.2017 | As on 31.03.2018 | As on 31.03.2017 |
|   | Audited          | Unaudited        | Audited          | Audited          | Audited          |
| <b>Segment Revenue</b>                          |                  |                  |                  |                  |                  |
| (A) Consultancy, Commission & Brokerage         | 134.02           | 101.30           | 1.92             | 310.87           | 34.87            |
| (B) Investment in Bonds, FDR & Loans & Advances | 10.28            | 10.51            | 7.55             | 40.22            | 45.77            |
| (C) Unallocated                                 | 278.33           | 211.87           | 113.06           | 944.98           | 479.37           |
| <b>Total</b>                                    | <b>422.63</b>    | <b>323.68</b>    | <b>122.53</b>    | <b>1,296.07</b>  | <b>560.01</b>    |
| Less: Inter Segment Revenue                     | -                | -                | -                | -                | -                |
| <b>Total Income From Operations</b>             | <b>422.63</b>    | <b>323.68</b>    | <b>122.53</b>    | <b>1,296.07</b>  | <b>560.01</b>    |
| <b>Segment Results</b>                          |                  |                  |                  |                  |                  |
| (A) Consultancy, Commission & Brokerage         | 103.96           | 89.05            | (3.75)           | 251.16           | 8.53             |
| (B) Investment in Bonds, FDR & Loans & Advances | (18.59)          | (1.74)           | 1.87             | (18.30)          | 20.11            |
| (C) Unallocated                                 | 267.90           | 208.29           | 101.61           | 929.07           | 463.01           |
| <b>Total</b>                                    | <b>353.27</b>    | <b>295.60</b>    | <b>99.73</b>     | <b>1,161.93</b>  | <b>491.65</b>    |
| Less: (i) Interest                              | -                | -                | -                | -                | -                |
| (ii) Other Unallocable Expenditure net off      | -                | -                | -                | -                | -                |
| (iii) Un-allocable Income                       | -                | -                | -                | -                | -                |
| <b>Total Profit Before Tax</b>                  | <b>353.27</b>    | <b>295.60</b>    | <b>99.73</b>     | <b>1,161.93</b>  | <b>491.65</b>    |
| <b>Segment Assets</b>                           |                  |                  |                  |                  |                  |
| (A) Consultancy, Commission & Brokerage         | 364.42           | 662.70           | 486.16           | 364.42           | 486.16           |
| (B) Investment in Bonds, FDR & Loans & Advances | 679.11           | 1,022.11         | 807.55           | 679.11           | 807.55           |
| (C) Unallocated                                 | 3,712.65         | 3,556.03         | 3,296.52         | 3,712.65         | 3,296.52         |
| <b>Total</b>                                    | <b>4,756.18</b>  | <b>5,240.84</b>  | <b>4,590.23</b>  | <b>4,756.18</b>  | <b>4,590.23</b>  |
| <b>Segment Liability</b>                        |                  |                  |                  |                  |                  |
| (A) Consultancy, Commission & Brokerage         | 89.65            | 62.51            | 124.54           | 89.65            | 124.54           |
| (B) Investment in Bonds, FDR & Loans & Advances | 72.57            | 72.96            | 78.45            | 72.57            | 78.45            |
| (C) Unallocated                                 | 47.80            | 45.12            | 21.12            | 47.80            | 21.12            |
| <b>Total</b>                                    | <b>210.02</b>    | <b>180.59</b>    | <b>224.11</b>    | <b>210.02</b>    | <b>224.11</b>    |
| <b>Segment Capital Employed</b>                 |                  |                  |                  |                  |                  |
| (A) Consultancy, Commission & Brokerage         | 274.77           | 600.19           | 361.63           | 274.77           | 361.63           |
| (B) Investment in Bonds, FDR & Loans & Advances | 606.54           | 949.14           | 729.09           | 606.54           | 729.09           |
| (C) Unallocated                                 | 3,664.85         | 3,510.92         | 3,275.40         | 3,664.85         | 3,275.40         |
| <b>Total</b>                                    | <b>4,546.16</b>  | <b>5,060.25</b>  | <b>4,366.12</b>  | <b>4,546.16</b>  | <b>4,366.12</b>  |

For & and on behalf of the Board of Directors  
FRONTLINE SECURITIES LIMITED

CA. Mayank Agarwal  
Chief Financial Officer  
M.No. 544982



Place : Noida  
Date : May 28, 2018

**Statement of Assets and Liabilities as at March 31, 2018**

(Rs. In Lakhs)

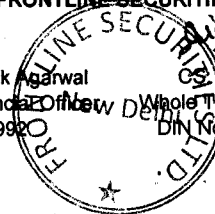
| Particulars  | As at           | As at           |
|--|-----------------|-----------------|
|  | 31.03.2018      | 31.03.2017      |
|  | Audited         | Audited         |
| <b>A. EQUITY AND LIABILITIES</b>                     |                 |                 |
| <b>(1) Shareholder's Funds</b>                       |                 |                 |
| (a) Share Capital                                    | 592.78          | 718.67          |
| (b) Reserves and Surplus                             | 3,953.38        | 3,647.45        |
| <b>Sub-total-Shareholders' Funds</b>                 | <b>4,546.16</b> | <b>4,366.12</b> |
| <b>(2) Share application money pending allotment</b> | -               | -               |
| <b>(3) Non-Current Liabilities</b>                   |                 |                 |
| (a) Long-term borrowings                             | 78.91           | 111.51          |
| (b) Long term provisions                             | 0.33            | 0.18            |
| (c) Other long term liabilities                      | 9.19            | 13.35           |
| <b>Sub-total-Non-Current Liabilities</b>             | <b>88.43</b>    | <b>125.04</b>   |
| <b>(4) Current Liabilities</b>                       |                 |                 |
| (a) Short-term borrowings                            | 32.60           | 28.74           |
| (b) Trade payables                                   | 17.41           | 10.32           |
| (c) Other current liabilities                        | 35.82           | 16.54           |
| (d) Short-term provisions                            | 35.76           | 43.47           |
| <b>Sub-total-Current Liabilities</b>                 | <b>121.59</b>   | <b>99.07</b>    |
| <b>TOTAL - EQUITY AND LIABILITIES</b>                | <b>4,756.18</b> | <b>4,590.23</b> |
| <b>B. ASSETS</b>                                     |                 |                 |
| <b>(1) Non-current assets</b>                        |                 |                 |
| (a) Fixed assets                                     | 1,293.78        | 968.44          |
| (b) Non-Current Investments                          | 2,913.09        | 3,278.42        |
| (c) Deferred tax Assets (Net)                        | 15.18           | 14.78           |
| (d) Long Term Loans and Advances                     | 149.29          | 81.75           |
| <b>Sub-total-Non-Current Assets</b>                  | <b>4,371.34</b> | <b>4,343.39</b> |
| <b>(2) Current assets</b>                            |                 |                 |
| (a) Trade Receivables                                | 70.87           | -               |
| (b) Cash and cash equivalents                        | 146.72          | 145.03          |
| (c) Short-term loans and advances                    | 150.96          | 88.96           |
| (d) Other Current Assets                             | 16.29           | 12.85           |
| <b>Sub-total-Current Assets</b>                      | <b>384.84</b>   | <b>246.84</b>   |
| <b>TOTAL - ASSETS</b>                                | <b>4,756.18</b> | <b>4,590.23</b> |



For & on behalf of the Board of Directors  
 FRONTLINE SECURITIES LIMITED

CA. Mayank Agarwal  
 Chief Financial Officer  
 M.No. 5449920

CA. Richa Arora  
 Whole Time Director  
 DIN No. 07825684



Place: Noida  
 Date: 28/05/2018

**Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI ( Listing Obligations and Disclosure Requirements) Regulations,2015**

To

**The Board of Directors  
Frontline Securities Limited**

We have audited the quarterly financial results of **Frontline Securities Limited** ("the company") for the quarter ended 31<sup>st</sup> March, 2018 and the year to date results for the period 01<sup>st</sup> April, 2017 to 31<sup>st</sup> March, 2018, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015.

These quarterly financial results as well,as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25) prescribed, under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.

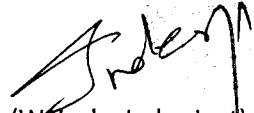
We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, the quarterly financial results as well as the year to date results:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015 in this regard; and

(ii) give a true and fair view of the net profit and other financial information for the quarter ended 31<sup>st</sup> March, 2018 as well the year to results for the period from 01<sup>st</sup> April, 2017 to 31<sup>st</sup> March, 2018.

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

  
(Walecha Inder Jeet)  
Partner

Membership No. 093694

Date: 28.05.2018  
Place: Noida

**Also, Offices at :**

114 - 116, Sushant Plaza, A-Block, Sushant Lok-I, Gurugram, Haryana - 122002  
424, Sidhartha Apartment, Khandari, Agra, Uttar Pradesh - 282002  
F - 62, Sector - 27, Noida, Uttar Pradesh - 201301  
Website : www.cawalecha.com



# FRONTLINE SECURITIES LIMITED

GSTIN - Delhi - 07AAACF0930D1ZA

GSTIN - UP - 09AAACF0930D1Z6

Date: 28.05.2018

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

(Annexure - II)

To,  
Compliance Department-DCS  
The Bombay Stock Exchange Limited  
Floor 25, PJ Towers,  
Dalal Street  
Mumbai-400001

Dear Sir(s),

Ref: Scrip Code-533213

**Subject: Declaration in respect of Audit Report with Unmodified opinion for the Financial year ended on 31<sup>st</sup> March, 2018.**

Dear Sir/ Madam,

Pursuant to Regulation 33(3) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, it is declared that Statutory Auditor of the Company M/s Walecha Inder & Associates, Chartered Accountant (FRN :041205N ) have issued Audit Report with unmodified opinion on Standalone Financial Results of the Company for the Quarter/ Year ended on 31<sup>st</sup> March, 2018.

Kindly take the same on record.

**FOR FRONTLINE SECURITIES LIMITED**

*Richa*

Richa Arora  
Whole Time Director & Company Secretary  
DIN: 07825684



*Mayank*

CA Mayank Agarwal  
Chief Financial Officer  
M. No 544992



Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015 for sub-division of Equity Shares :

| S. No | Particulars  | Details  |                             |                             |
|-------|--|--|-----------------------------|-----------------------------|
| 1.    | Split Ratio  | . Sub-division of existing 1(one) Equity Share of Face Value of Rs. 10/- each fully paid- up into 2 Equity Shares of Rs. 5/- each fully paid-up. |                             |                             |
| 2.    | Rationale behind the split of Equity Shares                    | To enhance the liquidity of the Company's equity shares in the stock market as also to make them affordable to the small shareholders.           |                             |                             |
| 3.    | Pre and Post Share Capital- Authorized, Paid-up and Subscribed | <b>Equity Share Capital</b>  | <b>Pre- Split (in Rs.)</b>  | <b>Post- Split (in Rs.)</b> |
|       |  | Authorized   | 10,00,00,000                | 10,00,00,000                |
|       |  | Issued, Subscribed & Paid up   | 5,92,78,460                 | 5,92,78,460                 |
|       |  | Face Value   | Rs 10/- each                | Rs. 5/- each                |
| 4.    | Expected time of Completion                                    | Approx . 7 Months from the Date of Board Meeting i.e. by the end of December, 2018   |                             |                             |
| 5.    | Class of shares which are sub-divided                          | Equity Shares  |                             |                             |
| 6.    | Number of Shares of each class pre and post split              | <b>Equity Share Capital</b>  | <b>Pre- Split (in Nos )</b> | <b>Post Split (in Nos)</b>  |
|       |  | Authorized   | 1,00,00,000                 | 2,00,00,000                 |
|       |  | Issued, Subscribed & Paid up   | 59,27,846                   | 1,18,55,692                 |

