FRONTLINE
FINANCIAL SERVICES LIMITED

Date: 24th November, 2026

To,

The Manager – Listing Department
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001 (MH)
Scrip Code: 531685
ISIN: INE776R01011

Subject: Submission of Standalone Unaudited Financial Results for the Quarter and half year ended 30.09.2026

Dear Sir/Madam,

In continuation to our earlier intimation dated 7th November 2026, please find enclosed herewith Standalone Unaudited Financial Results for the quarter and half year ended 30.09.2026 containing prescribed line items of containing details of the Quarter ended 30.09.2026, Half year ended 30.09.2026 and corresponding previous quarter and half year ended alongside Annual Audited Figures.

The above information is being submitted for your information and records.

Thanking you,
For Frontline Financial Services Limited

Nisreen Kamari
Digitally signed by Nisreen Kamari
Date: 2026.11.24 15:05:12 +05'30'

Nisreen Kamari
Company Secretary & Compliance Officer
M. No.: A80904

Office No 803, Eighth Floor Wallstreet II, Ellisbridge,
Ahmedabad – 380006, Gujarat
info@frontlinefsl.com
www.frontlinefsl.com

J. S. SHAH & CO.
Chartered Accountants

STANDALONE LIMITED REVIEW REPORT

Review Report to the Board of Directors of Frontline Financial Services Limited

We have reviewed the accompanying statement of unaudited standalone financial results of **Frontline Financial Services Limited** ("the Company") for the half year ended **30th September 2026** ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

This Statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25 "Interim Financial Reporting" ("AS 25"), prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Accounting Standards) Rules, 2021 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information 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. Accordingly, we have not performed an audit and, consequently, do not express an audit opinion.***

Basis for Disclaimer of Conclusion

1. Balances of Sundry Creditors, Debtors, Loans and Advances, Deposits, Current Liabilities and Unsecured Loans

We have not received confirmations in respect of balances of Sundry Creditors, Sundry Debtors, Loans and Advances, Deposits, Current Liabilities, Unsecured Loans and other related balances. Accordingly, we have been unable to obtain sufficient appropriate review evidence to determine whether such balances are stated at their appropriate amounts and whether any adjustments or provisions, if required, are necessary in respect thereof.

Further, we have not received the detailed break-up of outstanding dues of creditors other than Micro Enterprises and Small Enterprises. Consequently, we are unable to determine the completeness and accuracy of such balances and whether any provision or adjustment, if required, is required to be made in the Statement.

2. Investment in Plot and Premises at Sanand

With reference to the investment in Plot and Premises at Sanand, we have not received adequate documentation and supporting records pertaining to the investment made in the name of the Company.

Consequently, we have been unable to obtain sufficient appropriate review evidence regarding the existence, rights and obligations, classification and appropriate measurement/valuation of the said asset and whether any adjustment or provision, if required, is required to be made in the Statement.

L-14-15, Municipal Shopping Center, Nr. BSNL Telephone Office, Kankaria, Ahmedabad-380 022.
Cell : 8733001502 • E-mail : jsshahandco@gmail.com

3. Inventory

With reference to Inventories, the Company has reported inventory in its financial statements; however, the Company does not have any godown, warehouse or other identifiable storage premises for holding such inventory. We have therefore been unable to physically verify the existence and quantity of the inventory at any site.

Further, we have not received adequate supporting documentation, stock records, inventory statements and other relevant evidence relating to the quantity and valuation of the inventory reported by the Company. Consequently, we have been unable to obtain sufficient appropriate review evidence regarding the existence, quantity, ownership and valuation of such inventory and whether the same is appropriately stated in the financial statements.

In the absence of sufficient appropriate evidence and physical verification, we are unable to determine whether the inventory reported in the financial statements actually exists and whether any adjustment, provision, impairment or diminution in value, if required, is necessary. Accordingly, we are unable to determine the consequential impact, if any, on the profit/loss, assets, net worth and financial position of the Company for the period under review.

4. Balances for which adequate supporting details have not been provided

The Company has not provided adequate party-wise/vendor-wise supporting details and documentation in respect of certain balances appearing in the Statement. Consequently, we have been unable to obtain sufficient appropriate review evidence regarding the existence and appropriate measurement of the following balances:

Particulars	***Balance (₹)***
Non-Current Investments	*1,00,00,000*
Long-Term Loans and Advances	*5,33,08,204*
Inventories	*2,15,00,480*

5. Verification and Measurement of Assets and Liabilities

Further, the Company has not provided adequate supporting documents, confirmations, reconciliations and other relevant records necessary for us to independently verify the existence, rights and obligations, completeness, accuracy and appropriate measurement/valuation of the assets and liabilities appearing in the financial statements.

Accordingly, we have been unable to independently verify whether the carrying amounts of the assets and liabilities as reflected in the financial statements are appropriately stated and whether any adjustments, provisions, impairment, diminution in value or other consequential adjustments, if required, are necessary.

In the absence of sufficient appropriate review evidence in respect of the above matters, we are unable to determine the consequential impact, if any, on the assets, liabilities, net worth and profit/loss of the Company for the period under review.

In view of the matters described above, we have been unable to obtain sufficient appropriate review evidence necessary to provide a basis for expressing a conclusion on the accompanying Statement.

Disclaimer of Conclusion

Based on our review conducted as stated above, because of the significance and pervasiveness of the matters described in the **Basis for Disclaimer of Conclusion** section, we have not been able to obtain sufficient appropriate review evidence to provide a basis for expressing a conclusion on the accompanying Statement.

Accordingly, **we do not express a conclusion on the Statement** as to whether the Statement has been prepared, in all material respects, in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25 "Interim Financial Reporting" ("AS 25"), prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Accounting Standards) Rules, 2021 and other accounting principles generally accepted in India and whether the Statement complies with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

We have not been able to determine whether any adjustments might have been necessary in respect of the accompanying Statement and the related elements thereof, including the reported assets, liabilities, net worth and profit/loss of the Company for the period under review.

Place: Ahmedabad
Date:

For J S Shah & Co
Chartered Accountants
Firm's Registration No. 132059W

Jaimin S Shah
Partner
Membership No. 13848

UDIN: 26138488CLVPPO8493

FRONTLINE FINANCIAL SERVICES LIMITED

Registered Office: Office No. 803, Eighth Floor, Wall Street-II, Ellisbridge, Ahmedabad - 380006, Gujarat

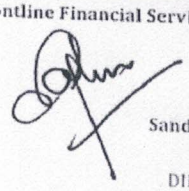
CIN: L65910GJ1991PLC016289

Statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended 30th September, 2026

(Rs. in Lakh)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	30.09.2025 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
I	Revenue from operations	42.00	29.32	87.38	71.32	137.99	293.70
II	Other income	-	-	-	-	-	0.22
III	**Total income (I + II)**	**42.00**	**29.32**	**87.38**	**71.32**	**137.99**	**293.92**
IV	**Expenses**						
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchases of stock-in-trade	-	28.94	83.63	28.94	130.85	283.10
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	(d) Employee benefits expense	-	-	0.18	-	0.72	1.28
	(e) Finance costs	-	-	-	-	-	-
	(f) Depreciation and amortisation expense	-	-	-	-	-	-
	(g) Other expenses	1.81	1.34	2.44	3.15	4.15	7.52
	Total expenses (IV)	**1.81**	**30.28**	**86.25**	**32.09**	**135.72**	**291.90**
V	**Profit / (loss) before exceptional items and tax (III - IV)**	**40.19**	**(0.96)**	**1.13**	**39.23**	**2.27**	**2.02**
VI	Exceptional items	-	-	-	-	-	-
VII	**Profit / (loss) before tax (V - VI)**	**40.19**	**(0.96)**	**1.13**	**39.23**	**2.27**	**2.02**
VIII	**Tax expense**						
	(a) Current tax	8.83	-	-	8.83	-	-
	(b) Short / (excess) provision of income tax for earlier years	-	-	-	-	-	1.25
	(c) Deferred tax charge / (credit)	-	-	-	-	-	-
	Total tax expense (VIII)	**8.83**	-	-	**8.83**	-	**1.25**
IX	**Profit / (loss) for the period (VII - VIII)**	**31.36**	**(0.96)**	**1.13**	**30.40**	**2.27**	**0.77**
X	Other comprehensive income (net of tax)	-	-	-	-	-	-
XI	**Total comprehensive income for the period (IX + X)**	**31.36**	**(0.96)**	**1.13**	**30.40**	**2.27**	**0.77**
XII	Paid-up equity share capital (face value of Rs. 10 each)	590.11	590.11	590.11	590.11	590.11	590.11
XIII	Reserves excluding revaluation reserve as per balance sheet of previous accounting year						52.82
XIV	**Earnings per equity share (face value of Rs. 10 each) (not annualised for quarter and half year)**						
	(a) Basic (Rs.)	0.53	(0.02)	0.02	0.52	0.04	0.01
	(b) Diluted (Rs.)	0.53	(0.02)	0.02	0.52	0.04	0.01

For and on behalf of the Board of Directors
Frontline Financial Services Limited



Sandeep Mathur
Director
DIN: 08173027

FRONTLINE FINANCIAL SERVICES LIMITED

Registered Office: Office No. 803, Eighth Floor, Wall Street-II, Ellisbridge, Ahmedabad - 380006, Gujarat
CIN: L65910GJ1991PLC016289

Segment-wise Revenue, Results, Segment Assets and Segment Liabilities (AS 17)

(Rs. in Lakh)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	30.09.2025 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
1	**Segment revenue**						
	(a) Trading of goods	-	29.32	87.38	29.32	137.99	293.70
	(b) Consultancy services	42.00	-	-	42.00	-	-
	Total	**42.00**	**29.32**	**87.38**	**71.32**	**137.99**	**293.70**
	Less: Inter-segment revenue	-	-	-	-	-	-
	Revenue from operations	**42.00**	**29.32**	**87.38**	**71.32**	**137.99**	**293.70**
2	**Segment results (profit before finance costs, unallocable items and tax)**						
	(a) Trading of goods	-	0.38	3.75	0.38	7.14	10.60
	(b) Consultancy services	42.00	-	-	42.00	-	-
	Total	**42.00**	**0.38**	**3.75**	**42.38**	**7.14**	**10.60**
	Less: (i) Finance costs	-	-	-	-	-	-
	(ii) Other unallocable expenditure (net of unallocable income)	1.81	1.34	2.62	3.15	4.87	8.58
	Profit / (loss) before tax	**40.19**	**(0.96)**	**1.13**	**39.23**	**2.27**	**2.02**
3	**Segment assets**						
	(a) Trading of goods	-	-	-	-	-	-
	(b) Consultancy services	-	-	-	-	-	-
	(c) Unallocable	931.13		936.12	931.13	936.12	1,045.58
	Total segment assets	**931.13**	-	**936.12**	**931.13**	**936.12**	**1,045.58**
4	**Segment liabilities**						
	(a) Trading of goods	-	-	-	-	-	-
	(b) Consultancy services	-	-	-	-	-	-
	(c) Unallocable	257.80		291.71	257.80	291.71	402.66
	Total segment liabilities	**257.80**	-	**291.71**	**257.80**	**291.71**	**402.66**
5	**Capital employed (segment assets less segment liabilities)**	**673.33**	-	**644.41**	**673.33**	**644.41**	**642.93**

For and on behalf of the Board of Directors
Frontline Financial Services Limited

Sandeep Mathur
Director
DIN: 08173027

NOTES

1 The above standalone unaudited financial results for the quarter and half year ended 30th September, 2026 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 07/11/26. The Statutory Auditors of the Company have carried out a Limited Review of these results and have issued an unmodified conclusion thereon.

2 These financial results have been prepared in accordance with the Accounting Standards notified under Section 133 of the Companies Act, 2013 read with the Companies (Accounting Standards) Rules, 2021 and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Indian Accounting Standards (Ind AS) are not applicable to the Company.

3 The figures for the quarters ended 30th September, 2026 and 30th September, 2025 are the balancing figures between the unaudited figures for the half years ended on those dates and the published unaudited figures for the quarters ended 30th June, 2026 and 30th June, 2025 respectively.

4 Provision for current tax for the half year has been made on an estimated basis at 22.50% of the profit before tax, amounting to Rs. 8.83 lakh, and has been recognised in the quarter ended 30th September, 2026, as there was a loss in the quarter ended 30th June, 2026. The final tax liability will be determined on the basis of the taxable income for the full financial year.

5 The Company has identified two reportable business segments, viz. trading of goods and consultancy services, in accordance with AS 17 "Segment Reporting". The segment information is annexed to these results.

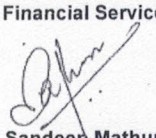
6 The Statement of Assets and Liabilities as at 30th September, 2026 and the Statement of Cash Flows for the half year ended 30th September, 2026 are annexed to these results.

7 The Company does not have any subsidiary, associate or joint venture. Accordingly, only standalone financial results have been prepared.

8 Figures of the previous periods have been regrouped / reclassified wherever necessary to conform to the classification of the current period.

9 This statement is re-submitted to include the figures for the quarter ended 30th September, 2026, as sought by BSE Limited. There is no change in the figures for the half year ended 30th September, 2026 submitted earlier.

For and on behalf of the Board of Directors
Frontline Financial Services Limited



Sandeep Mathur
Director
DIN: 08173027

Place: Ahmedabad
Date: 07/11/26