FRONTLINE
FINANCIAL SERVICES LIMITED

Date: 7th 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 Audited Financial Results for the Quarter ended 30.06.2026

Dear Sir/Madam,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby informed that the Board meeting was held today i.e. Saturday, 7th November, 2026 at 11:00 AM (IST) and concluded at 02:30 PM (IST) at the registered office of the Company to transact the following business:

1. Unaudited Financial Results for the Quarter and half year ended September 30, 2026 were adopted, approved and taken on record at the meeting of the Board of Directors held today.

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: 2026.11.07 14:46:00 +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 Assets and Liabilities as at 30th September, 2026

(Rs. in Lakh)

Sr. No.	Particulars	As at 30.09.2026 (Unaudited)	As at 31.03.2026 (Audited)
A	**ASSETS**		
1	**Non-current assets**		
	(a) Property, plant and equipment and intangible assets		
	(i) Property, plant and equipment	0.08	0.08
	(ii) Intangible assets	-	-
	(b) Non-current investments	100.00	100.00
	(c) Deferred tax assets (net)	-	-
	(d) Long-term loans and advances	533.08	533.08
	(e) Other non-current assets	-	-
	Total non-current assets	**633.16**	**633.16**
2	**Current assets**		
	(a) Current investments	-	-
	(b) Inventories	215.00	215.00
	(c) Trade receivables	43.47	157.20
	(d) Cash and cash equivalents	35.95	35.78
	(e) Short-term loans and advances	-	-
	(f) Other current assets	3.54	4.44
	Total current assets	**297.97**	**412.43**
	TOTAL ASSETS	**931.13**	**1,045.58**
B	**EQUITY AND LIABILITIES**		
1	**Shareholders' funds**		
	(a) Share capital	590.11	590.11
	(b) Reserves and surplus	83.22	52.82
	(c) Money received against share warrants	-	-
	Total shareholders' funds	**673.33**	**642.93**
2	**Non-current liabilities**		
	(a) Long-term borrowings	12.50	25.00
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities - trade payables outstanding for more than one year	25.80	252.31
	(d) Long-term provisions	-	-
	Total non-current liabilities	**38.30**	**277.31**
3	**Current liabilities**		
	(a) Short-term borrowings	-	-
	(b) Trade payables		
	- Total outstanding dues of micro enterprises and small enterprises	-	-
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	200.23	121.53
	(c) Other current liabilities	9.74	3.13
	(d) Short-term provisions	9.53	0.70
	Total current liabilities	**219.50**	**125.35**
	TOTAL EQUITY AND LIABILITIES	**931.13**	**1,045.58**

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

Sandeep Mathur
Director
DIN: 08173027

Place: Ahmedabad
Date: 07/11/26

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 Half Year ended 30th September, 2026

(Rs. in Lakh, except per share data)

Sr. No.	Particulars	Half Year Ended			Year Ended	
		30.09.2026	31.03.2026	30.09.2025	31.03.2026	31.03.2025
		(Unaudited)	(Audited) (Refer Note 6)	(Unaudited)	(Audited)	(Audited)
I	**Revenue from operations**	71.32	155.71	137.99	293.70	49.92
II	**Other income**	0.00	0.22	-	0.22	21.91
III	**Total income (I + II)**	**71.32**	**155.93**	**137.99**	**293.92**	**71.83**
IV	**Expenses**					
	(a) Cost of materials consumed	-	-	-	-	-
	(b) Purchases of stock-in-trade	28.94	152.25	130.85	283.10	48.65
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	(d) Employee benefits expense	-	0.56	0.72	1.28	1.22
	(e) Finance costs	-	-	-	-	6.94
	(f) Depreciation and amortisation expense	-	-	-	-	-
	(g) Other expenses	3.15	3.37	4.15	7.52	10.68
	Total expenses (IV)	**32.09**	**156.18**	**135.72**	**291.90**	**67.48**
V	**Profit / (loss) before exceptional items and tax (III - IV)**	**39.23**	**(0.25)**	**2.27**	**2.02**	**4.35**
VI	Exceptional items	-	-	-	-	-
VII	**Profit / (loss) before tax (V - VI)**	**39.23**	**(0.25)**	**2.27**	**2.02**	**4.35**
VIII	**Tax expense**					
	(a) Current tax	8.83	-	-	-	-
	(b) Short / (excess) provision of income tax for earlier years	-	1.25	-	1.25	-
	(c) Deferred tax charge / (credit)	-	-	-	-	-
	Total tax expense (VIII)	**8.83**	**1.25**	**-**	**1.25**	**-**
IX	**Profit / (loss) for the period (VII - VIII)**	**30.40**	**(1.50)**	**2.27**	**0.77**	**4.35**
X	**Other comprehensive income (net of tax)**					
	(a) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(b) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive income, net of tax (X)	-	-	-	-	-
XI	**Total comprehensive income for the period (IX + X)**	**30.40**	**(1.50)**	**2.27**	**0.77**	**4.35**
XII	Paid-up equity share capital (face value of Rs. 10 each)	590.11	590.11	590.11	590.11	590.11
XIII	Reserves and surplus (excluding revaluation reserve)	83.22	52.82	54.30	52.82	52.04
XIV	**Earnings per equity share (face value of Rs. 10 each) (not annualised for half-year periods)**					
	(a) Basic (Rs.)	0.52	(0.03)	0.04	0.01	0.07
	(b) Diluted (Rs.)	0.52	(0.03)	0.04	0.01	0.07

See accompanying notes to the financial results.

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



Sandeep Mathur
Director
DIN: 08173027

Place: Ahmedabad
Date: 04/11/26

FRONTLINE FINANCIAL SERVICES LIMITED

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

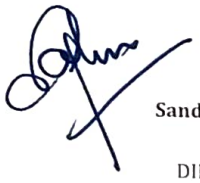
Statement of Standalone Cash Flows for the Half Year ended 30th September, 2026

(Rs. in Lakh)

Sr. No.	Particulars	Half Year ended 30.09.2026	Year ended 31.03.2026
		(Unaudited)	(Audited)
A	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Profit before tax	39.23	2.02
	Adjustments for:		
	Depreciation and amortisation expense	-	-
	Finance costs	-	-
	Operating profit before working capital changes	**39.23**	**2.02**
	Movements in working capital:		
	(Increase) / decrease in trade receivables	113.73	(77.64)
	(Increase) / decrease in inventories	-	-
	(Increase) / decrease in long-term loans and advances	-	43.39
	(Increase) / decrease in other current assets	0.90	(0.90)
	Increase / (decrease) in trade payables	(147.80)	33.37
	Increase / (decrease) in other current liabilities	6.62	1.42
	Increase / (decrease) in provisions (other than tax)	-	(1.95)
	Cash generated from / (used in) operations	**12.67**	**(0.29)**
	Income taxes paid (net of refunds)	-	-
	Net cash flow from / (used in) operating activities (A)	**12.67**	**(0.29)**
B	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Purchase of property, plant and equipment	-	-
	(Purchase) / sale of non-current investments	-	-
	Net cash flow from / (used in) investing activities (B)	-	-
C	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Proceeds from / (repayment of) long-term borrowings (net)	(12.50)	-
	Finance costs paid	-	-
	Net cash flow from / (used in) financing activities (C)	**(12.50)**	-
	Net increase / (decrease) in cash and cash equivalents (A + B + C)	**0.17**	**(0.29)**
	Cash and cash equivalents at the beginning of the period	35.78	36.07
	Cash and cash equivalents at the end of the period	**35.95**	**35.78**
	Components of cash and cash equivalents:		
	Cash on hand	0.49	0.49
	Balances with banks in current accounts	35.47	35.29
	Total cash and cash equivalents	**35.95**	**35.78**

Note: The above Statement of Cash Flows has been prepared under the "Indirect Method" as set out in Accounting Standard (AS) 3 "Cash Flow Statements". Previous year figures are as per the audited financial statements for FY 2025-26 and have been regrouped / reclassified wherever necessary to conform to the current period presentation.

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



Sandeep Mathur
Director
DIN: 08173027

Place: Ahmedabad
Date: 07/11/26

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	Half Year Ended			Year Ended	
		30.09.2026	31.03.2026	30.09.2025	31.03.2026	31.03.2025
		(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Audited)
1	**Segment revenue**					
	(a) Trading of goods	29.32	155.71	137.99	293.70	49.92
	(b) Consultancy services	42.00	-	-	-	-
	Total	**71.32**	**155.71**	**137.99**	**293.70**	**49.92**
	Less: Inter-segment revenue	-	-	-	-	-
	Revenue from operations	**71.32**	**155.71**	**137.99**	**293.70**	**49.92**
2	**Segment results (profit before finance costs, unallocable items and tax)**					
	(a) Trading of goods	0.38	3.46	7.14	10.60	1.28
	(b) Consultancy services	42.00	-	-	-	-
	Total	**42.38**	**3.46**	**7.14**	**10.60**	**1.28**
	Less: (i) Finance costs	-	-	-	-	6.94
	(ii) Other unallocable expenditure (net of unallocable income)	3.15	3.71	4.87	8.58	(10.01)
	Profit / (loss) before tax	**39.23**	**(0.25)**	**2.27**	**2.02**	**4.35**
3	**Segment assets**					
	(a) Trading of goods	-	-	-	-	-
	(b) Consultancy services	-	-	-	-	-
	(c) Unallocable	931.13	1,045.58	936.12	1,045.58	1,010.73
	Total segment assets	**931.13**	**1,045.58**	**936.12**	**1,045.58**	**1,010.73**
4	**Segment liabilities**					
	(a) Trading of goods	-	-	-	-	-
	(b) Consultancy services	-	-	-	-	-
	(c) Unallocable	257.80	402.66	291.71	402.66	368.57
	Total segment liabilities	**257.80**	**402.66**	**291.71**	**402.66**	**368.57**
5	**Capital employed (segment assets less segment liabilities)**	**673.33**	**642.93**	**644.41**	**642.93**	**642.15**

Notes:

1. During the half year ended 30th September, 2026 the Company has, in addition to trading of goods, earned revenue from consultancy services. Accordingly, the Company has identified two reportable business segments, viz. (a) Trading of goods and (b) Consultancy services, in accordance with Accounting Standard (AS) 17 "Segment Reporting". Revenue for earlier periods was entirely from trading of goods.
2. Segment assets and liabilities are used interchangeably between segments and are not identifiable to any reportable segment; hence they are shown as unallocable. Figures for 30.09.2025 are as published in the half-year results for that period; figures for 31.03.2025 are as per the comparatives in the audited financial statements for FY 2025-26.

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



Sandeep Mathur
Director
DIN: 08173027

Place: Ahmedabad
Date: 27/11/26

FRONTLINE FINANCIAL SERVICES LIMITED

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

Notes to the Standalone Unaudited Financial Results for the Half Year ended 30th September, 2026

1	The above standalone unaudited financial results for the 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 other recognised accounting practices and policies, and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Indian Accounting Standards (Ind AS) are not applicable to the Company.
3	Revenue recognition: Revenue from sale of goods is recognised when significant risks and rewards of ownership are transferred to the buyer, and revenue from consultancy services is recognised as and when the services are rendered, in accordance with AS 9 "Revenue Recognition". Revenue is stated net of goods and services tax.
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. 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 figures for the half year ended 31st March, 2026 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2026 and the published unaudited figures for the half year ended 30th September, 2025. Figures for the year ended 31st March, 2025 are as per the comparatives in the audited financial statements for FY 2025-26 (finance costs shown separately).
7	Trade payables outstanding for more than one year have been classified under other long-term liabilities, consistent with the presentation in the audited financial statements for FY 2025-26.
8	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.
9	The Company does not have any subsidiary, associate or joint venture. Accordingly, only standalone financial results have been prepared, and consolidated results are not applicable.
10	Earnings per share for the half-year periods are not annualised.
11	Figures of the previous periods have been regrouped / reclassified wherever necessary to conform to the classification of the current period.
12	The above results are available on the website of the Stock Exchange and on the website of the Company.

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



Sandeep Mathur
Director
DIN: 08173027

Place: Ahmedabad
Date: 07/11/26