



भारतीय प्रतिभूति
और विनिमय बोर्ड
Securities and Exchange
Board of India

SAHIL MALIK
Adjudicating Officer

Through SPAD

SEBI/EAD-12/SM/PR/2331 7/13/2017

September 26, 2017

1	Frontline Bhoomi Vistar Pvt. Ltd. (PAN: AABCF2132L) A/9 The Parle Colony Housing Socceity Ltd., Sahakar Road, Vile Parle (E), Mumbai -400057	2	Freshlime Media Productions Pvt. Ltd. (PAN: AADCT6229Q) 704, Crystal Plaza, Andheri Ghatkoper Link Road, Opp. Solitaire Corporate Park, Chakala, Andheri (E), Mumbai-400059
3	Violet Media Pvt. Ltd. (PAN: AADCV2822K) 265, Balkrishna Niwas, 2/43, Lakhamshi Napo Road, Matunga (E), Mumbai-400019	4	Livingroom Furnitures LLP (PAN:AAEFL9743P) A-1, Flat No.37, Plot No. 1, Jai Punit Nagar, S V Road, Borivali (W), Mumbai-400092
5	Deepak Pandhurang Vikhape (PAN: AFPCPV3352H) A-7-B, Khotachiwadi, 1 st Floor, Room No. 15, Girgaon, Mumbai-400004	6	Jinesh Devendra Bhatt (PAN:AKDPB6133C) 1402, DivyaGunjan CHS, Gaurav Garden, BunderPakhadi, Kandivali (W), Mumbai-400067
7	Pooja Jinesh Bhatt (PAN: AOLPB5611F) 1402, Divya Gunjan CHS, Gaurav Garden, Bunder Pakhadi, Kandivali (W), Mumbai-400067	8	Nagmeshwar Balraj Yellamelji (PAN:ABLPY9972D) 404, Navbharat Sahyog CHS, Saibaba Nagar, Goregaon (E), Mumbai-400063
9	Kaushik Namji Maru (PAN:AJOPM2244F) B-107, Jude Residency CHS Ltd., Naronha Compound, Near Cross Garden, Bhayander, Mumbai-401101	10	Gunjan Ganpatdas Vaidya (PAN: AGYPV2177M) Flat No 001, Ground Floor, Mann Niketan, Bhnandarwada, Opp. Mittal College, Malad (W), Mumbai-400064
11	Shriti Jinesh Bhatt (PAN: BHGPB2695J)	12	Mehul Ramesh Joshi (PAN:AFVPJ4505M)



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	1402, Divya Gunjan CHS, Gaurav Garden, Bunder Pakhadi, Kandivali (W), Mumbai-400067		A/703 Sangeeta Apartments, Prabhat Residential Complex, Near Check Naka, Dahisar (E), Mumbai-400068
13	Kassa Finvest Pvt. Ltd. (PAN:AAACK1206B) H-35/3, Ground Floor, Connaught Circus, new Delhi-110001	14	Sunflower Brooking Pvt. Ltd. (PAN: AAACN5165E) Sunflower House, 5 th Floor, 80 Feet Road, Near Bhaktinagar Circle, Rajkot-360002
15	Marfatia Stock Broking Private Limited (PAN:AADCM6730B) 216-219, Glacier Complex, Near Pizza Inn, Jetalpur Road, Vadodara-390005		

Notice under Rule 4(1) of SEBI (Procedure for Holding Inquiry and Imposing Penalties by Adjudicating Officer) Rules, 1995 in the matter of trading by certain entities in the scrip "Frontline Business Solutions Limited" (now known as Inanna Fashion and Trends Limited)

1. Securities and Exchange Board of India(hereinafter referred to as SEBI) had appointed Shri Prasad Jagadale as the Adjudicating Officer under Section 19 read with Section 15-I of the Securities and Exchange Board of India Act, 1992 (hereinafter referred to as "SEBI Act") and Rule 3 of SEBI (Procedure for Holding Inquiry and Imposing Penalties by Adjudicating Officer) Rules, 1995 (hereinafter referred to as "the Rules") to inquire and adjudge into the alleged irregularities in the scrip of Frontline Business Solutions Limited (hereinafter referred to as "Frontline /Company") between June 01,2012 to April 30,2013 (hereinafter referred to as "Investigation Period") by the following entities:

- 1.1 Under regulation 13(4A) read with 13(5) of SEBI (Prohibition of Insider Trading) Regulation, 1992 (hereinafter referred to as 'PIT 1992') read with Regulation 12 (2) with SEBI (Prohibition of Insider Trading) Regulation, 2015 (hereinafter referred to as 'PIT Regulation, 2015' by Frontline Bhoomi Vistar Pvt. Ltd. (hereinafter referred as Noticee No 1).
- 1.2 Under regulation 13(3) read with 13(5) of SEBI PIT 1992and Regulation 29(2) read with 29(3) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulation, 2011(hereinafter referred to as 'SAST Regulations 2011') by Freshlime Media



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- Productions Pvt. Ltd and Violet Media Pvt. Ltd. (hereinafter referred as Noticee No 2 and 3 respectively).
- 1.3 Under regulation 13(1) of PIT 1992 read with Regulation 12(2) of PIT 2015 and Regulation 29(1) read with 29(3) of SAST regulations 2011 by Livingroom Furnitures LLP and by Mr. Jinesh Devendra Bhatt (hereinafter referred as Noticee No 4 and 6 respectively).
- 1.4 Under regulation 13(1) and 13(3) read with 13(5) of PIT regulation and regulation 29(1) and 29(2) read with 29(3) of SAST regulation by Mr. Deepak Pandurang Vikhabe (hereinafter referred as Noticee No 5)
- 1.5 Under regulation 3(a), (b), (c), (d), 4(1), 4(2)(a), (b), (e) and (g) of SEBI (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 2003 (hereinafter referred to as the 'PFUTP Regulations') by Mr. Deepak Pandurang Vikhabe, Mr. Jinesh Devendra Bhatt, Ms. Pooja inesh Bhatt, Mr. Nagmeshwar Balraj Yellamelji and Mr. Kaushik Namji Maru (hereinafter referred as Noticee No 5, 6, 7, 8 and 9 respectively).
- 1.6 Under regulation 3(a), (b), (c), (d), 4(1), 4(2) (a) and (g) of PFUTP Regulations by Mr. Gunjan Ganpatdas Vaidya, Ms. Shriti Jinesh Bhatt and Mr. Mehul Ramesh Joshi (hereinafter referred as Noticee No 10, 11 and 12 respectively).
- 1.7 Clause A(2) of the Code of Conduct for Stock Brokers as specified under Schedule II read with Regulation 7 of the SEBI (Stock Brokers and Sub-Brokers) regulation, 1992 by Kassa Finvest Pvt. Ltd., Sunflower Brooking Pvt. Ltd. And Marfatia Stock Broking Private Limited (hereinafter referred as Noticee No 13, 14 and 15 respectively).
2. Pursuant to transfer of the case undersigned has been appointed as Adjudicating Officer (AO) dated June 27, 2017 (**Annexure-1**)
3. With regards to the investigation carried out by Securities and Exchange Board of India ('SEBI') for the period June 01, 2012 to April 30, 2013 in the scrip of Frontline Business Solutions Limited the followings were the findings of the investigation relevant for the purpose of the proceedings and allegations made against the Noticees:



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Violation under PIT and SAST Regulations:

Frontline Bhoomi Vistar Ltd (Noticee No. 1)

4. Shareholding of Frontline Bhoomi Vistar Ltd, (Promoter of the company), (presently known as Apogee Business Solutions Ltd) was increased by 125,000 shares on October 30, 2012 after conversion of warrants. As per regulation 13(4A) read with 13(5) of PIT 1992 read with PIT 2015, it was required to make disclosure to the exchange and company within two working days i.e. by November 1, 2012. As per BSE website, the said disclosure was made on January 13, 2015 (**Annexure-2**). Notice no. 1 made disclosure to the company on January 12, 2015 and to BSE on January 13, 2015. Reply from notice no. 1 is placed in **Annexure-3 and 4**. Hence it is alleged that notice no. 1 had made disclosure to Frontline and BSE after delays of more than 2 years.

Freshlime Media Production Pvt. Ltd. (Noticee No. 2)

5. Shareholding of noticee No. 2 declined from 11.42% of share capital of the company to 4.39% after off-market transfers on March 01, 2013. Total change in shareholding was more than 2%, hence it was required to make disclosures within 2 working days (by March 5, 2013), under regulation 13(3) read with 13(5) of PIT, 1992 read with PIT Regulation, 2015 to the company and under regulation 29(2) read with 29(3) of SAST regulation to the company and stock exchange. It is alleged that the notice no. 2 made the required disclosures under PIT and SAST regulations to the company on January 12, 2015 and to the Exchange on January 13, 2015 i.e. with delay of more than a year. Reply received from the notice no 2 in this regard is placed at **Annexure-5**.

Violet Media Pvt. Ltd (presently known as Violet Media LLP) (Noticee no. 3)

6. Shareholding of notice no 3 declined from 8.20% to 6.32% after transferring 200,000 shares in off-market (1.88%) on January 09, 2013. The last disclosed shareholding was 9.88% as on March 03, 2011. The total change in its shareholding was more than 2% from



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last disclosure. Hence it is alleged that it did not make required disclosures under regulation 13(3) of PIT, 1992 read with PIT Regulation 2015 to the company or under

regulation 29(2) of SAST regulations to the exchange and company. The reply dated January 3, 2015 (**Annexure-6**) received from the notice no. 3 also confirms that it did not make the required disclosures under PIT and SAST regulations.

Livingroom Furnitures Pvt. Ltd. (Noticee no. 4)

7. Shareholding of notice no. 4 increased to 6.33% after acquiring 675,000 shares on October 30, 2012 (6.33% of share capital) by conversion of warrants. Since its shareholding increased by more than 5%, it was required to make disclosure to the company under regulation 13(1) of PIT, 1992 read with PIT Regulation 2015 and to the exchange and company under regulation 29(1) of SAST regulations. It is alleged that notice no. 4 made the required disclosures under PIT and SAST regulations to the company and to the Exchange on January 13, 2015 (**Annexure-7**) i.e. with delay of more than a year. Reply received from the notice no. 4 in this regard is placed at **Annexure-8**.

Deepak Vikhape (Noticee No. 5)

8. (a) Shareholding of notice no. 5 increased to 5.21% on March 04, 2013 after receiving shares in off market transfer. Since his shareholding exceeded 5%, the noticee was required to make disclosure under regulation 29(1) of SAST regulations to the exchange and company and under regulation 13(1) of PIT 1992 read with PIT Regulation, 2015 to the company.

(b) Further, the shareholding of notice no. 5 changed by more than 2% on April 02, 2013, when he transferred 9,00,000 shares (4.22% of share capital) to Jinesh Devendra Bhatt (notice no. 6). It is alleged that notice no. 5 has not made disclosure to exchange and company under clause 29(2) of SAST regulations and to the company under regulation 13(3) of PIT, 1992 read with PIT Regulation, 2015. It is alleged that notice no 5 did not make any disclosure to the company for above said transactions. Reply from company is placed in **Annexure-7** and no disclosure by notice no. 5 in this regard is available on BSE website.



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Jinesh Devendra Bhatt(Noticee No. 6)

9. Shareholding of noticee No. 6 increased to 5.54% on April 02, 2013 after receiving shares in off market transfer from notice no. 5. Since his shareholding exceeded 5%, he was required to make disclosure under regulation 29(1) of SAST regulations to exchange and company and under regulation 13(1) of PIT, 1992 read with PIT Regulation, 2015 to the company. It is alleged that the notice no. 6 did not make any disclosure to exchange and company. Reply received from the notice no. 6 in this regard is placed at **Annexure-9**.

Violation under PFUTP Regulations:

10. The price and volume details (at BSE) before, after and during the investigation period are given below:

Period	Dates		Opening Price (volume) on first day of the period(Rs)	Closing price (volume) on last day of the period (Rs.)	Low price(volume) during the period (Rs.)	High Price(volume) during the period (Rs.)	Avg. no. of (shares) traded daily during the period.
Before Investigation	(01/03/2012 - 31/05/2012)	Price	33.00	34.50	28.00 (15-05-12)	45.30 (14-03-12)	1,914
		Vol.	3,802	381	0 (25-04-12)	13,849 (13-03-12)	
During Investigation Period	Pre-split (01/06/2012 - 30/01/2013)	Price	34.85	227.50	34.25 (05-06-12)	232.00 (29-01-13)	126,244
		Vol.	206	201,110	206 (01-06-12)	423,617 (03-01-13)	
	Post-split (31/01/2013- 30/04/2013)	Price	118.00	19.45	19.45 (30-04-13)	124.50 (26-02-13)	139,082
		Vol.	407,801	5	1 (28-03-13)	618,941 (15-02-13)	
After investigation	(01/05/2013 - 31/07/2013)	Price	19.10	6.32	6.08 (31-07-13)	19.10 (02-05-13)	34,662
		Vol.	70	4,37,033	0 (13-06-13)	437,033 (31-07-13)	

11. Stock was split in 1:1 ratio with effect from January 31, 2013. For analysis period from June 01, 2012 to January 30, 2013 and January 31, 2013 to April 30, 2013 has been taken as patches (hereinafter referred as pre-split period and post-split period respectively).



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Major Brokers and Clients:

a. Brokers Noticees Concentration

Pre-split period:

Buy Broker Name	Volume	% of Mkt. Volume	Selling Broker Name	Selling Broker Name	% of Mkt. Volume
Sunflower Broking Pvt. Ltd.	21,94,255	10.41%	Sunflower Broking Pvt. Ltd.	21,67,426	10.28%
Marfatia Stock Broking Pvt. Ltd.	7,55,413	3.58%	Marfatia Stock Broking Pvt. Ltd.	7,48,201	3.55%
Total	29,49,669	13.99%	Total	29,15,627	13.83%

12. It is alleged that notice no. 14 and 15 had accounted 13.99% of gross buy volume and 13.83% of gross sell volume. It is alleged that Notice no. 14 (Sunflower Broking Pvt. Ltd.) had the highest contribution of 10.41% in gross buy and the highest contribution of 10.28% in gross sell on BSE during the investigation period.

Post-split period:

Buy Broker Name	Volume	% of Mkt. Volume	Selling Broker Name	Selling Broker Name	% of Mkt. Volume
Sunflower Broking Pvt. Ltd.	5,87,340	7.41%	Sunflower Broking Pvt. Ltd.	5,85,101	7.38%
Kassa Finvest Pvt. Ltd.	5,52,169	6.97%	Kassa Finvest Pvt. Ltd.	5,56,244	7.02%
Total	11,39,509	14.38%	Total	11,41,345	14.4%

13. It is alleged that notice no. 14 and 13 were accounted for 14.93% of gross buy volume and 14.4% of gross sell volume on BSE during the investigation period.

b. Client Noticees Concentration

Pre-split period: Following is the trade details of 7 Noticees during pre-split period:

Buy Client Name	Volume	% Mkt. Volume	Sell Client Name	Volume	% Mkt. Volume
Pooja Jinesh Bhatt	27,60,211	13.09%	Pooja Jinesh Bhatt	25,04,380	11.88%
Jinesh Devendra Bhatt	22,67,031	10.75%	Jinesh Devendra Bhatt	19,95,869	9.47%
Nagmaheshwar Balraj Yellamelli	15,15,535	7.19%	Deepak Pandurang Vikhape	13,44,063	6.38%
Deepak Pandurang Vikhape	14,90,422	7.07%	Nagmaheshwar Balraj Yellamelli	12,53,587	5.95%
Kaushik Namji Maru	7,13,902	3.39%	Kaushik Namji Maru	6,04,620	2.87%
Shriti Jinesh Bhatt	5,94,648	2.82%	Shriti Jinesh Bhatt	5,72,871	2.72%
Gunjan Ganpatdas Vaidya	3,78,030	1.79%	Gunjan Ganpatdas Vaidya	3,36,801	1.60%
Total	97,19,779	46.1%	Total	86,12,191	40.87%
Total Market Volume	2,10,82,741	100.00%	Total Market Volume	2,10,82,741	100.00%



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14. It is alleged that Noticees mentioned above have contributed 46.1% on buy side and 40.87% on sell side of the total market volume during pre-split period.

Post-split period: Following is the trade details of 7 Noticees during post-split period:

Buy Client Name	Volume	% Mkt. Volume	Sell Client Name	Volume	% Mkt. Volume
Nagmaheshwar Balraj Yellamelli	11,37,427	14.35%	Nagmaheshwar Balraj Yellamelli	11,11,348	14.02%
Pooja Jinesh Bhatt	10,51,372	13.26%	Pooja Jinesh Bhatt	10,17,268	12.83%
Jinesh Devendra Bhatt	8,80,939	11.11%	Jinesh Devendra Bhatt	8,70,097	10.98%
Kaushik Namji Maru	5,17,521	6.53%	Deepak Pandurang Vikhape	4,77,532	6.02%
Deepak Pandurang Vikhape	5,00,399	6.31%	Kaushik Namji Maru	4,14,909	5.23%
Gunjan Ganpatdas Vaidya	1,22,000	1.54%	Gunjan Ganpatdas Vaidya	1,72,151	2.17%
Mehul Ramesh Joshi	1,31,968	1.66%			
Total	43,41,626	54.76%	Total	40,63,305	51.25%
Total Market Volume	79,27,664	100.00%	Total Market Volume	79,27,664	100.00%

15. It is alleged that noticees have contributed 54.76% on buy side and 51.25% on sell side of the total market volume during post-split period.

Trading by noticees and other group entities:

16. The following entities accounted for 51.04% of gross buy volume and 45.90% of gross sell volume during pre-split period and accounted for 61.14% of gross buy volume and 57.77% of gross sell volume during post-split period whereas the noticees viz., Pooja Jinesh Bhatt, Jinesh Devendra Bhatt, Nagmaheshwar Balraj Yellamelli, Deepak Pandurang Vikhape, Kaushik Namji Maru, Shriti Jinesh Bhatt, Gunjan Ganpatdas Vaidya, Mehul Ramesh Joshi and Freshlime media production Pvt. Ltd have contributed for 47.50% gross buy volume and 42.10% of gross sell volume during pre-split period and contributed for 54.90% of gross buy volume and 52.10% of gross sell volume during post-split period. The details of trading by noticees and other group entities during investigation period is as follows:

S. No	Entity Name	Pre-split				Post-split			
		Buy TQ	Buy TQ% to Market	Sell TQ	Sell TQ% to Market	Buy TQ	Buy TQ% to Market	Sell TQ	Sell TQ% to Market
1	Pooja Jinesh Bhatt	2,760,211	13.1%	2,504,380	11.9%	1,051,372	13.3%	1,017,268	12.8%
2	Jinesh Devendra Bhatt	2,267,031	10.8%	1,995,869	9.5%	880,939	11.1%	870,097	11.0%
3	Nagmaheshwar Balraj Yellamelli	1,515,535	7.2%	1,253,587	5.9%	1,137,427	14.3%	1,111,348	14.0%
4	Deepak Pandurang Vikhape	1,490,422	7.1%	1,344,063	6.4%	500,399	6.3%	477,532	6.0%
5	Kaushik Namji Maru	713,902	3.4%	604,620	2.9%	517,521	6.5%	414,909	5.2%
6	Shriti Jinesh Bhatt	594,648	2.8%	572,871	2.7%	16,489	0.2%	15,380	0.2%
7	Gunjan Ganpatdas Vaidya	378,030	1.8%	336,801	1.6%	122,000	1.5%	172,151	2.2%
8	Mehul Ramesh Joshi	277,293	1.3%	252,187	1.2%	131,968	1.7%	54,067	0.7%
9	Freshlime media production Pvt. Ltd.	0	0.0%	0	0.0%	0	0.0%	0	0.0%
10	Others	7,63,308	3.50%	8,12,172	3.80%	4,89,071	6.20%	4,46,815	5.70%
	Total Group Entity	10,760,380	51.0%	9,676,550	45.9%	4,847,186	61.1%	4,579,567	57.8%
	Total Market	21,082,741	100.0%	21,082,741	100.0%	7,927,664	100.0%	7,927,664	100.0%



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Trading among Noticees:

17. The summary of trades executed between group entities vis-à-vis market volume during the investigation period is given below:

Period	Market Volume	Total no. of shares bought by the group	Total no. of shares sold by the group	Total Traded qty among the group entities	Traded qty among the group as a% of Market Volume
A	B	C	D	E	F = E/B
Pre-split	2,10,82,741	1,07,60,380	96,76,550	57,77,983	27.41%
Post-split	79,27,664	48,47,186	45,79,567	25,57,551	32.26%

18. It is alleged that during pre-split period, the group entities had traded among themselves for 57,77,983 shares constituting 27.41% of the market volume. Similarly, during post-split period the group entities had traded among themselves for 25,57,551 shares constituting 32.26% of the market volume.
19. The following data is as per **Annexure 10** in compact disc.
- Trade details of trading among noticees and group entities
 - Trade details of synchronized trade
 - Trade details of self trades
 - Trade details of self trades through same broker
 - Trade details of LTP positive trades

Synchronized Trades Analysis

20. **Pre-split:** It is alleged that the synchronised trade quantity among the following eight noticees was 13, 93,934 shares (6.61% of the market volume.)

		Seller- synchronise quantity.(synchronise trades)								Total synchro nise quantity. (synchro nise trades)
		Pooja Jinesh Bhatt	Deepak Pandurang Vikhabe	Nagmaheshwar Balraj Yellamelli	Jinesh Devendra Bhatt	Kaushik Namj iMaru	Gunjan Ganpatdas Vaidya	Shriti Jinesh Bhatt	Mehul Ramesh Joshi	
Buyer	Pooja Jinesh Bhatt	17,323 (5)	76,203 (17)	69,070 (22)	34,719 (17)	72,831 (13)	38,448 (8)	15,282 (8)	16,501 (4)	3,40,377 (94)
	Deepak Pandurang Vikhabe	98,635 (18)	4,000 (2)	72,521 (11)	64,757 (22)	14,850 (3)	13,400 (3)	349 (1)	4,300 (1)	2,72,812 (61)
	Nagmaheshwar Balraj Yellamelli	47,392 (11)	30,340 (8)	3,500 (1)	79,465 (14)	58,875 (8)	21,900 (2)	2,700 (6)	17,100 (2)	2,61,272 (52)
	Jinesh Devendra Bhatt	38,243 (19)	66,486 (19)	36,819 (8)	226 (1)	18,100 (4)	16,403 (6)	14,787 (1)	9,937 (2)	2,01,001 (60)
	Kaushik Namj iMaru	48,779 (8)	19,700 (6)	6,000 (1)	39,693 (5)	9,501 (2)	11,000 (3)	0 (0)	9,999 (1)	1,44,672 (26)
	Gunjan Ganpatdas Vaidya	8,400 (3)	14,900 (3)	15,400 (4)	31,164 (4)	9,290 (2)	0 (0)	3,000 (1)	0 (0)	82,154 (17)
	Shriti Jinesh Bhatt	36,000 (9)	0 (0)	15,800 (8)	9,673 (2)	0 (0)	0 (0)	0 (0)	0 (0)	61,473 (19)
	Mehul Ramesh Joshi	7,605 (3)	0 (0)	0 (0)	10,150 (2)	0 (0)	12,418 (1)	0 (0)	0 (0)	30,173 (6)
	Total	3,02,377 (76)	2,11,629 (55)	2,19,110 (55)	2,69,847 (67)	1,83,447 (32)	1,13,569 (23)	36,118 (17)	57,837 (10)	13,93,934 (335)



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21. **Post-split:** It is alleged that the synchronised trade quantity among the following five noticees was 3,51,729 shares (4.41% of the market volume).

Buyer		Seller- synchronise quantity.(synchronise trades)					
		Pooja Jinesh Bhatt	Jinesh Devendra Bhatt	Kaushik Namji Maru	Nagmaheshwar Balraj Yellamelli	Deepak Pandurang Vikhape	Total synchronise quantity.(syn chronise trades)
	Pooja Jinesh Bhatt	5,910 (3)	11,200 (2)	24,954 (4)	11,939 (3)	51,498 (4)	1,05,501 (16)
	Jinesh Devendra Bhatt	31,399 (5)	0 (0)	220 (1)	2,150 (1)	28,403 (4)	62,172 (11)
	Kaushik Namji Maru	20,883 (4)	28,218 (4)	4,720 (1)	12,000 (1)	12,000 (1)	77,821 (11)
	Nagmaheshwar Balraj Yellamelli	31,962 (5)	27,858 (5)	22,700 (4)	0 (0)	2,506 (1)	85,026 (15)
	Deepak Pandurang Vikhape	0 (0)	14,950 (1)	1,834 (2)	4,425 (2)	0 (0)	21,209 (5)
	Total	90,154 (17)	82,226 (12)	54,428 (12)	30,514 (7)	94,407 (10)	3,51,729 (58)

22. It is alleged that eight noticees viz., Pooja Jinesh Bhatt, Deepak Pandurang Vikhape, Nagmaheshwar Balraj Yellamelli Jinesh Devendra Bhatt, Kaushik Namji Maru, Gunjan Ganpatdas Vaidya, Shriti Jinesh Bhatt and Mehul Ramesh Joshi were involved in creation of artificial volume by indulging in synchronized trades on more than five days. These trades constitute 6.61% of market volume during pre-split and 4.41% of the market volume during post-split. These trades were entered into with the purpose of creation of artificial volume leading to false and misleading appearance of trading in the scrip and were thereby fraudulent and violating the provisions of SEBI PFUTP Regulations, 2003.

Self Trades:

Pre-split:

23. It is alleged that following five noticees had executed self trade quantity of more the 5,000 shares and on three days or more.

Noticee Name	Total Trade Volume	Self Trade Count	Self-Trade count from same terminal	No of days on which self-trades done	% Of Self Traded Qty. To Market Vol.	Net LTP contribution by self-trades
Pooja Jinesh Bhatt	86,706	164	15	48	0.41%	-3.20
Jinesh Devendra Bhatt	86,449	124	7	35	0.41%	-0.65
Deepak Pandurang Vikhape	50,611	77	4	23	0.24%	0.15
Nagmaheshwar Balraj Yellamelli	37,850	18	6	9	0.18%	-0.45
Kaushik Namji Maru	18,082	45	2	13	0.09%	1.05



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Post-split:

24. It is alleged that the following five noticees had executed self-trade quantity of more the 5,000 shares and on three days or more:

Noticee Name	Total Self Trade Volume	Total Self Trade Count	Self-Trade count from same terminal	No of days on which self-trades done	% Of Self Traded Qty. To Market Vol.	Net LTP contribution by self-trades
Nagmaheshwar Balraj Yellamelli	88,567	48	21	10	1.12%	1.70
Pooja Jinesh Bhatt	31,901	67	2	12	0.40%	-1.80
Jinesh Devendra Bhatt	29,847	24	2	6	0.38%	7.75
Deepak Pandurang Vikhabe	22,084	13	0	3	0.28%	1.25
Kaushik Namji Maru	13,790	18	1	4	0.17%	0.80

25. It is alleged that the noticees mentioned above viz., Nagmaheshwar Balraj Yellamelli, Pooja Jinesh Bhatt, Jinesh Devendra Bhatt, Deepak Pandurang Vikhabe and Kaushik Namji Maru, executed significant quantity of self trades repeatedly in pre-split and post-split periods to create artificial volume in the scrip leading to false and misleading appearance of trading in the scrip without intention of change of ownership of shares and are in violation of provisions of SEBI (PFUTP) regulations, 2003.

LTP Analysis

26. During the investigation period, the company's shares were split in the ratio of 1:1 on Jan 31, 2013. During the pre-split period, the price of the scrip opened at Rs. 34.85 on June 01, 2012 and touched period high of Rs. 232.00 and during the post-split period the scrip opened at Rs.118.00 on Jan 31, 2013 and touched period high of Rs. 124.50 on February 26, 2013 and was subsequently falling from that day onwards to Rs. 19.45 on April 30, 2013.

Post-split period:

Patch-1(Jan 31, 2013 to Feb 25, 2013)- (Price rise):

27. During this period, the price of the scrip opened at Rs. 118 on January 31, 2013 and touched Rs. 124.3 on February 25, 2013. On analyzing trades executed at a price higher than the last traded price (LTP) it is alleged that during patch-1 the market wide cumulative contribution to the positive and net LTP variation (LTPV) was Rs. 396.30 and Rs. 8.90 respectively of which Rs. 242.55 and Rs. 146.55 respectively was contributed by the following noticees as the buyer.



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28. It is alleged that 7 noticees had traded as buyer during this period. Details of LTP contribution as a buyer of 7 noticees who contributed maximum positive LTP is given below:

S. N	Name	All Trades			LTP Diff. >0			LTP Diff. <0			LTP Diff. =0		% pos LTP to market
		Sum of LTP diff	Sum of Quantity	No of trades	LTP impact	QTY traded	No of trades	LTP impact	QTY traded	No of trades	QTY traded	No of trades	
1	Pooja Jinesh Bhatt	38.30	10,51,366	1090	77.60	2,67,802	353	-39.30	1,87,511	236	5,96,053	501	19.59 %
2	Kaushik Namji Maru	42.55	4,78,258	449	51.25	77,136	149	-8.70	1,66,286	52	2,34,836	248	12.94 %
3	Nagmaheshwar Balraj Yellamelli	29.10	10,36,521	803	45.40	2,71,756	259	-16.30	1,52,949	129	6,11,816	415	11.4 %
4	Jinesh Devendra Bhatt	20.05	8,33,939	717	34.55	2,18,651	228	-14.50	1,21,999	115	4,93,289	374	8.72 %
5	Deepak Pandurang Vikhape	17.30	4,51,070	380	31.55	96,201	121	-14.25	98,132	86	2,56,737	173	7.97 %
6	Mehul Ramesh Joshi	-0.95	1,31,968	63	1.30	16,387	10	-2.25	12,138	13	1,03,443	40	0.33 %
7	Gunjan Ganpatdas Vaidya	0.20	1,22,000	28	0.90	40,247	6	-0.70	28,701	7	53,052	15	0.23 %
Top by noticees			41,05,122	3,530	242.55	2,29,971	1,126	-96	1,38,971	638	23,49,226	1,766	61.24 %
Market Total		8.90	74,55,317	8,381	396.05	13,57,871	1,925	387.15	18,32,581	1,814	42,64,865	4,642	100 %

29. It is further alleged that the positive LTPV contributed by trading among these five noticees alone was Rs. 39.30 (i.e 9.92% of market positive LTPV) in 213 trades. Details of LTP positive trades between them are given below:

Positive LTP Cont. (Count of LTP positive trades)		Seller					Total
		Pooja Jinesh Bhatt	Kaushik Namji Maru	Nagmaheshwar Balraj Yellamelli	Jinesh Devendra Bhatt	Deepak Pandurang Vikhape	
Buyer	Pooja Jinesh Bhatt	4.2 (25)	0.1 (2)	4.8 (15)	2 (18)	0.3 (2)	11.4 (62)
	Kaushik Namji Maru	2 (16)	1.25 (6)	0.7 (3)	2.05 (10)	2.8 (4)	8.8 (39)
	Nagmaheshwar Balraj Yellamelli	2.2 (16)	0.1 (1)	2.5 (14)	0.5 (5)	3.3 (12)	8.6 (48)
	Jinesh Devendra Bhatt	4.55 (24)	0.7 (7)	0.3 (4)	1.4 (8)	0.9 (2)	7.85 (45)
	Deepak Pandurang Vikhape	0.1 (2)	0.95 (4)	0.2 (4)	0.45 (5)	0.95 (4)	2.65 (19)
	Total	13.05 (83)	3.1 (20)	8.5 (40)	6.4 (46)	8.25 (24)	39.3 (213)



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Violations under Stock broker Regulations, 1992

30. The investigation report revealed that the following four noticees executed self trades through these three brokers of more the 5,000 shares and on three days or more. The details are given below:

Entity Name	Buy and Sell Broker	Total Self Trade Volume	Total Self Trade Count	Self Trade count from same terminal	No days on which self trades execute	Net LTP contribution by self trades
Nagmaheshwar Balraj Yellamelli	Kassa Finvest Pvt. Ltd.	5,009	21	21	6	1.8
Deepak Pandurang Vikhabe	Sunflower Broking Pvt. Ltd.	4,687	47	3	18	-0.05
Pooja Jinesh Bhatt		13,882	140	13	42	-0.75
Jinesh Devendra Bhatt	Marfatia Stock Broking Pvt. Ltd.	8,016	81	7	26	4.55

31. It is alleged that the brokers Kassa Finvest Pvt. Ltd., Sunflower Broking Pvt. Ltd. and Marfatia Stock Broking Pvt. Ltd., executed significant quantity of self trades as broker and counterparty broker for their clients (above mentioned four noticees). Hence it is alleged that notice no. 13, 14 and 15 have violated Clause A(2) of the Code of Conduct for Stock Brokers as specified under Schedule II read with Regulation 7 of SEBI (Stock Brokers and Sub Brokers) Regulations, 1992.
32. The relevant provisions of law are reproduced as under:

Relevant provisions of PIT Regulations, 1992:

Disclosure of interest or holding in listed companies by certain persons - Initial Disclosure

13.(1) Any person who holds more than 5% shares or voting rights in any listed company shall disclose to the company in Form A, the number of shares or voting rights held by such person on becoming such holder, within 2 working days of :—

- (a) the receipt of intimation of allotment of shares; or
(b) the acquisition of shares or voting rights, as the case may be.

13. (3) Any person who holds more than 5% shares for voting rights in any listed company shall disclose to the company 49[in Form C] the number of shares or voting rights held and change in shareholding or voting rights, even if such change results in shareholding falling below 5%, if there has been change in such holdings from the last disclosure made under sub-regulation (1) or under this sub-regulation; and such change exceeds 2% of total shareholding or voting rights in the company.



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13. (4) Any person who is a director or officer of a listed company, shall disclose to the company and the stock exchange where the securities are listed in Form D, the total number of shares or voting rights held and change in shareholding or voting rights, if there has been a change in such holdings of such person and his dependents (as defined by the company) from the last disclosure made under sub-regulation (2) or under this sub regulation, and the change exceeds Rs. 5 lakh in value or 25,000 shares or 1% of total shareholding or voting rights, whichever is lower.]

13. (5) The disclosure mentioned in sub-regulations (3) shall be made within 51[two] working days of :

- (a) the receipts of intimation of allotment of shares, or
- (b) the acquisition or sale of shares or voting rights, as the case may be.

PIT Regulation 2015

12. (2) Notwithstanding such repeal,—

(a) the previous operation of the repealed regulations or anything duly done or suffered there under, any right, privilege, obligation or liability acquired, accrued or incurred under the repealed regulations, any penalty, forfeiture or punishment incurred in respect of any offence committed against the repealed regulations, or any investigation, legal proceeding or remedy in respect of any such right, privilege, obligation, liability, penalty, forfeiture or punishment as aforesaid, shall remain unaffected as if the repealed regulations had never been repealed; and

(b) anything done or any action taken or purported to have been done or taken including any adjudication, enquiry or investigation commenced or show-cause notice issued under the repealed regulations prior to such repeal, shall be deemed to have been done or taken under the corresponding provisions of these regulations;

Relevant provisions of SAST Regulations 2011

Disclosure of acquisition and disposal

29.(1) Any acquirer who acquires shares or voting rights in a target company which taken together with shares or voting rights, if any, held by him and by persons acting in concert with him in such target company, aggregating to five per cent or more of the shares of such target company, shall disclose their aggregate shareholding and voting rights in such target company in such form as may be specified.

29.(2) Any acquirer, who together with persons acting in concert with him, holds shares or voting rights entitling them to five per cent or more of the shares or voting rights in a target company, shall disclose every acquisition or disposal of shares of such target company representing two per cent or more of the shares or voting rights in such target company in such form as may be specified.



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29.(3) The disclosures required under sub-regulation (1) and sub-regulation (2) shall be made within two working days of the receipt of intimation of allotment of shares or the acquisition of shares or voting rights in the target company to,—

- (a) every stock exchange where the shares of the target company are listed; and
- (b) the target company at its registered office.

Prohibition of certain dealings in securities under SEBI (PFUTP) Regulations, 2003.

Regulation 3. No person shall directly or indirectly –

- (a) buy, sell or otherwise deal in securities in a fraudulent manner;
- (b) use or employ, in connection with issue, purchase or sale of any security listed or proposed to be listed in a recognized stock exchange, any manipulative or deceptive device or contrivance in contravention of the provisions of the Act or the rules or the regulations made there under;
- (c) employ any device, scheme or artifice to defraud in connection with dealing in or issue of securities which are listed or proposed to be listed on a recognized stock exchange;
- (d) engage in any act, practice, course of business which operates or would operate as fraud or deceit upon any person in connection with any dealing in or issue of securities which are listed or proposed to be listed on a recognized stock exchange in contravention of the provisions of the Act or the rules and the regulations made there under.

Regulation 4 Prohibition of manipulative, fraudulent and unfair trade practices

- (1) Without prejudice to the provisions of regulation 3, no person shall indulge in a fraudulent or an unfair trade practice in securities.
- (2) Dealing in securities shall be deemed to be a fraudulent or an unfair trade practice if it involves fraud and may include all or any of the following, namely;—
 - (a) indulging in an act which creates false or misleading appearance of trading in the securities market;
 - (b) dealing in a security not intended to effect transfer of beneficial ownership but intended to operate only as a device to inflate, depress or cause fluctuations in the price of such security for wrongful gain or avoidance of loss;
 - (e) any act or omission amounting to manipulation of the price of a security;
 - (g) entering into a transaction in securities without intention of performing it or without intention of change of ownership of such security;



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Relevant provisions of Broker Regulations, 1992

Stock-Brokers to abide by Code of Conduct.

7. The stock-broker holding a certificate shall at all times abide by the Code of Conduct as specified at Schedule II.

SCHEDULE II

Code Of Conduct For Stock Brokers

A. GENERAL

(2) Exercise of due skill and care : A stock-broker shall act with due skill, care and diligence in the conduct of all his business.

Relevant provisions of SEBI Act:

Penalty for failure to furnish information, return, etc.

15A. If any person, who is required under this Act or any rules or regulations made there under,—

(a)

(b) to file any return or furnish any information, books or other documents within the time specified therefore in the regulations, fails to file return or furnish the same within the time specified therefore in the regulations, he shall be liable to a penalty which shall not be less than one lakh rupees but which may extend to one lakh rupees for each day during which such failure continues subject to a maximum of one crore rupees;

Penalty for fraudulent and unfair trade practices.

15HA. If any person indulges in fraudulent and unfair trade practices relating to securities, he shall be liable to a penalty of twenty-five crore rupees or three times the amount of profits made out of such practices, whichever is higher.

Penalty for contravention where no separate penalty has been provided.

15HB. Whoever fails to comply with any provision of this Act, the rules or the regulations made or directions issued by the Board there under for which no separate penalty has been provided, shall be liable to a penalty which may extend to one crore rupees.

Power to adjudicate.

15-I.

(1) For the purpose of adjudging under sections 15A, 15B, 15C, 15D, 15E, 15F, 15G, 15H, 15HA and 15HB, the Board shall appoint any officer not below the rank of a Division Chief to be an adjudicating officer for holding an inquiry in the prescribed manner after



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giving any person concerned a reasonable opportunity of being heard for the purpose of imposing any penalty.

- (2) *While holding an inquiry the adjudicating officer shall have power to summon and enforce the attendance of any person acquainted with the facts and circumstances of the case to give evidence or to produce any document which in the opinion of the adjudicating officer, may be useful for or relevant to the subject-matter of the inquiry and if, on such inquiry, he is satisfied that the person has failed to comply with the provisions of any of the sections specified in sub-section (1), he may impose such penalty as he thinks fit in accordance with the provisions of any of those sections.*
33. Noticee reply, if any, should reach the undersigned, at the address given below as well as through email at "sahil@sebi.gov.in" in MS Word/ MS Excel Format, within 14 days from the date of the receipt of this notice, failing which it shall be presumed that they have no reply to submit and the matter would be further proceeded ex – parte. You may also indicate whether you desire a personal hearing in the matter.

Securities and Exchange Board of India

SEBI Bhavan, C4-A, 'G' Block,
Bandra Kurla Complex, Bandra (East)
Mumbai – 400 051

34. Noticee is advised to keep the undersigned informed about the change in Noticee correspondence address, if any, till the proceedings are complete.

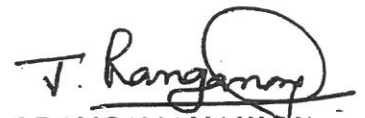

Sahil Malik
Adjudicating Officer

- Annexure 1-** Copy of AO Appointment Order
Annexure 2- Screenshot of disclosure on BSE website made by notice no.1
Annexure 3- Reply of notice no. 1 vide his letter dated February 05, 2015
Annexure 4- Copy of disclosure made by the notice no. 1
Annexure 5- Reply received from the notice no.2
Annexure 6- The reply dated January 3, 2015 by noticee no. 3
Annexure 7 - Reply from company
Annexure 8- Reply received from the noticee no.4
Annexure 9- Reply received from the noticee no. 6
Annexure 10- Trade details of noticees

SECURITIES AND EXCHANGE BOARD OF INDIA
AMENDMENT TO THE ORDER APPOINTING ENQUIRY/ADJUDICATING
OFFICER

1. Whereas, pursuant to the appointment of additional five full-time Enquiry and Adjudicating Officers, vide Order dated May 18, 2017, the Enquiry and Adjudication Proceedings with respect to various entities were re-distributed for equitable distribution of work and for expediting the disposal of pending matters in a time bound manner.
2. Whereas, it has been brought to my notice that in some of the re-distributed matters, Shri K Saravanan (GM), Shri BJ Dilip (GM) and Shri Prasanta Mahapatra (GM) were the Investigating Authority/member of CIDC or involved in the process for initiation of Adjudication Proceedings.
3. In view of the above, in order to ensure fairness and avoid any conflict of interest, the said matters are hereby transferred to the Enquiry and Adjudication Officers as mentioned in the Annexure A. It is clarified that except for the change of Enquiry and Adjudicating Officers the other terms and conditions of the Original Order shall remain unchanged and shall be in full force and effect. The Enquiry and Adjudicating Officer shall proceed to deal with the case transferred from the stage which was reached before such transfer or from any earlier stage as he deem fit and complete the Enquiry and Adjudication in accordance with the terms of reference made in Original Orders read with this Order.

Dated this 27th day of the month of June, 2017.



J RANGANAYAKULU

EXECUTIVE DIRECTOR

SECURITIES AND EXCHANGE BOARD OF INDIA

M/s. Frontline Business Solutions Limited	Frontline Bhoomi Vistar Pvt. Ltd.
	Freshlime Media Productions Pvt. Ltd.
	Violet Media Pvt. Ltd.
	Livingroom Furnitures LLP
	Deepak Pandhurang Vikhape
	Jinesh Devendra Bhatt
	Pooja Jinesh Bhatt
	Nagmeshwar Balraj Yellamelji
	Kaushik Manji Maru
	Gunjan Ganpatdas Vaidya
	Shriti Jinesh Bhatt
	Mehul Ramesh Joshi
	Kassa Finvest Pvt. Ltd.
	Sunflower Brooking Pvt. Ltd.
	Marfatia Stock Broking Private Limited

Annexure 2

SEBI | Orders x SEBI | Adjudi: x SEBI | Adjudi: x SEBI | Adjudi: x SEBI | Orders x SEBI | Orders x Stock Share x

www.bseindia.com stock-share-price/stockshareprice.aspx?companycode=521167&expandable=1

Outlook Web App Listed Companies.pdf 1441284401427.pdf

ID FRUITDUBB Group / noex AD FACE VALUE: 5.00 Code 521167 ISIN INFRA460U01035 Industry Accessories

Equity Insider Trading

Corp Announcements

Financials From Date To Date

Meetings

Corp Actions

Shareholding Pattern

Bulk / Block deals

Disclosures

Insider Trading 2015

Insider Trading 1992

SAST

Pledge

SAST - Annual Disclosure

Consolidated Pledge Data

Corp Information

Peer Group Comparison

Charting

Research Reports

Notices

Security Code	Security Name	Name of Acquirer/Seller	Transaction Date	Buy/Sale	Mode of Buy/Sale	No. of Shams Transacted		Holding After Transaction		Regulation	Reported to Exchange Date
						Quantity	%	Quantity	%		
521167	Frontline Business Solutions Ltd	Fresh me Media Production LLP	01/02/2012	E	OP-Market	1500000		225054	4.39	13/10	12 Jan 2015
521167	Frontline Business Solutions Ltd	Apogee Business Solutions Pvt Ltd	30/10/2012	B	Pre-Issue	125000		1130639	10.66	12/4A	12 Jan 2015
521167	Frontline Business Solutions Ltd	Apogee Business Solutions Pvt Ltd	30/10/2012	E	Pre-Issue	125000		1130639	10.66	12/4	12 Jan 2015
521167	Frontline Business Solutions Ltd	Livingroom Furnitures LLP	30/10/2012	E	Pre-Issue	875000		875000	6.93	12/4	12 Jan 2015
521167	Frontline Business Solutions Ltd	Tushar Surekha		E	OP-Market	22400				12/4	02 Sep 2012
521167	Frontline Business Solutions Ltd	Tushar Surekha	28/08/2012	E	Market	22400				12/4A	02 Aug 2012
521167	Frontline Business Solutions Ltd	Tushar Surekha		E	OP-Market	328000				12/4	20 Mar 2012
521167	Frontline Business Solutions Ltd	Blackgold Mashing Works Pvt Ltd	02/03/2011	E	Pre-Issue	1217532	12.66	1217532	12.66	12/4	02 Mar 2011
521167	Frontline Business Solutions Ltd	Frontline Rhoom Vista Pvt Ltd	02/03/2011	E	Pre-Issue	811689	9.11	811689	9.11	12/4	02 Mar 2011
521167	Frontline Business Solutions Ltd	Nataraj Surekha	02/03/2011	E	Pre-Issue	243507		323507	3.63	12/4	02 Mar 2011
521167	Frontline Business Solutions Ltd	Nataraj Surekha	02/03/2011	E	Pre-Issue	243507		323507	3.63	12/4	02 Mar 2011
521167	Frontline Business Solutions Ltd	Technostee Engineering Pvt Ltd	02/03/2011	E	Pre-Issue	1217532	12.66	1217532	12.66	12/4	02 Mar 2011
521167	Frontline Business Solutions Ltd	Vivek Meds Pvt Ltd	02/03/2011	E	Pre-Issue	974026	10.63	974026	10.63	12/4	02 Mar 2011
521167	Apogee Ltd	Mt. Chanchay Upoor	10/03/2008	E		400000	6.66	400000	6.66		12 Mar 2008
521167	Apogee Ltd	Mrs. Aruna Tanvi	07/02/2008	E		420000	6.69	420000	6.69		12 Feb 2008
521167	Apogee Ltd	Mrs. Manju Surekha	12/01/2008	E		400000	6.66	400000	6.66		28 Jan 2008
521167	Apogee Ltd	Nataraj Surekha	15/01/2008	E		400000	6.66	400000	6.66		28 Jan 2008

Annexure 3

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February 05, 2015

Mr. Rohit Raj
Assistant Manager
Investigation Department
Securities and Exchange Board of India,
Mumbai



SEBI/IW/P/20150211/0000006295

Dear Sir,

Sub: Disclosures in the scrip of Frontline Business Solutions Limited
Ref No. IVD/ID-6/BR/RR/OW/701/2015 dated January 06, 2015

This is with reference to captioned subject regarding the Disclosures in the scrip of Frontline Business Solutions Limited.

In this regard, please find below the disclosures under SEBI Prohibition of Insider Trading (PIT) regulation, 1992 and SAST made by me:

Name of entity	Type of event	Date of event	Quantity of shares	Regulation under which disclosure was made	Date of reporting to Company	Date of reporting to BSE
Apogee Business Solutions Private Limited	Preferential Allotment	30.10.2012	1,25,000	Regulation 29(2) of SAST	12.01.2015	13.01.2015
Apogee Business Solutions Private Limited	Preferential Allotment	30.10.2012	1,25,000	Regulation 13(3) and 13(4A) of PIT	12.01.2015	13.01.2015

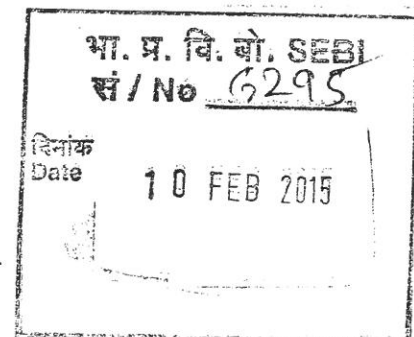
Enclosing herewith the copies of the said disclosures.

Kindly take the above on record.

Thanking you,
For, **Apogee Business Solutions Private Limited**
(Formerly known as Frontline Bhoemi Vistar Private Limited)

Tushar Surkha

Director



Apogee Business Solutions Pvt. Ltd.

Registered Office : A/9, The Parle Colony Hsg. Society Ltd., Sahakar Road, Vile parle (E), Mumbai - 400057.

Tel No. 022-26824197 • E-mail : apogee.bspl@gmail.com

CIN : U74999MH2008PTC180166

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APOGEE BUSINESS SOLUTIONS PRIVATE LIMITED

(Formerly known as Frontline Bhoomi Vistar Pvt Ltd)

Regd office: A/9, The Parle Colony Chs, Sahakar Road, Vile Parle East, Mumbai - 400057
CIN: U74999MH2008PTC180166

January 12, 2015

To,
Frontline Business Solutions Limited
A/9, The Parle Colony Co-Operative Housing Society,
Limited, Sahakar Road,
Vile Parle (East),
Mumbai - 400057

Sub: Disclosure under Regulation 29(2) of the SEBI (SAST) Regulation, 2011

Dear Sir,

Enclosed herewith is the Disclosure under Regulation 29(2) of the SEBI (Acquisition of Shares and Takeover) Regulation, 2011.

Kindly take the above on your records and acknowledge its receipt.

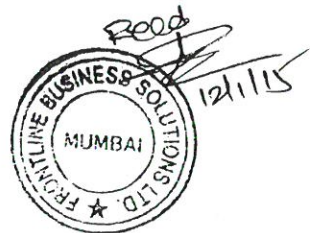
Thanking you,

Yours faithfully,

For, **Apogee Business Solutions Private Limited**
(Formerly known as Frontline Bhoomi Vistar Pvt Ltd)

Tushar Sivakhe

Director



Annexure 4

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APOGEE BUSINESS SOLUTIONS PRIVATE LIMITED

(Formerly known as Frontline Bhoomi Vistar Pvt Ltd)

Regd office: A/9, The Parle Colony Chs, Sahakar Road, Vile Parle East, Mumbai - 400057

CIN: U74999MH2008PTC180166

January 12, 2015

To,
Bombay Stock Exchange,
Corporate Communication Department,
Fort, Mumbai

Dear Sir/Madam,

Sub: - Disclosure under Regulation 13(3) and 13(4A) of SEBI (Prohibition of Insider Trading) Regulations, 1992

This is to inform you that we have acquired 125,000 equity shares of Frontline Business Solutions Limited by way of preferential allotment.

Enclosing herewith the disclosure in Form C and D under Regulation 13(3), 13(4A) of SEBI (Prohibition of Insider Trading) Regulation, 1992.

Kindly take the above on your record.

Thanking you,

Yours faithfully,

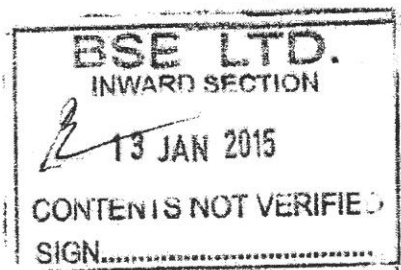
For, **Apogee Business Solutions Private Limited**
(Formerly known as Frontline Bhoomi Vistar Pvt Ltd)

Tushar Surkhe

Director



Tushar Surkhe



FORM C
Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992
[Regulation 13(3) and (6)]

Regulation 13(3)- Details of change in shareholding in respect of persons holding more than 5% shares in listed company

Name, PAN No. & address of shareholders	Shareholding prior to acquisition/sale	No. & % of shares/voting rights acquired/sold	Receipt of allotment advice/acquisition of shares/sale of shares specify	Date of intimation to company	Mode of acquisition on (market/purchase/public/rights/preferential rights etc.	No. & % of shares/voting rights post-acquisition/sale	Trading member through whom trade was executed with SEBI Registration No. of the TM	Exchange on which trade was executed	Buy quantity	Buy Value
Apogee Business Solutions Private Limited (Formerly known as Frontline Bhoomi Vistar Pvt Ltd) PAN No.: AABCF2132L Address: The Parle Colony Chs, Sahakar Road, Vile Parle East, Mumbai - 400057	1011689 Equity Shares i.e. 10.26%	125000 equity shares i.e. 10.26%	October 30, 2012	January 12, 2015	Preferential Allotment	1136689 Equity Shares (i.e. 10.66%)	N.A.	N.A.	125000	Rs. 25,00,000/-

Tushar Surutha

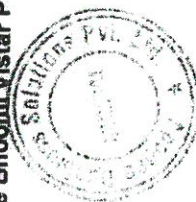
Tushar Surutha




For, Apogee Business Solutions Private Limited
(Formerly known as Frontline Bhoomi Vistar Pvt Ltd)

Tushar Surutha

Director



Annexure 5

B. Rajendra

F/BS
10/12

267

FRESHLIME MEDIA PRODUCTION LLP**ROOM NO.1, PRAGATI CHAWL, DURGA NAGAR, JOGESHWARI VIKHROLI LINK ROAD, MUMBAI- 400 060.**15th December, 2014

Mr. Rohit Raj
Assistant Manager
Investigation Department
Securities and Exchange Board of India,
Mumbai
Dear Sir,

भा. प्र. वि. बो. SEDI	
सं/No 54662	
दिनांक Date	16 DEC 2014

Sub: Disclosures in the scrip of Frontline Business Solutions Limited
Ref No. IVD/ ID-6/BR-RR/OW/35303/2014 dated December, 10, 2014

This is with reference to above. Please find below the details of disclosures made by us to Frontline Business Solutions Limited and BSE under PIT and SAST for the transactions held during the period 1st January 2011 to 30th April, 2013:

Name of entity	Type of event	Date of event	Quantity of shares	Regulation under which disclosure was made	Date of reporting to the Company	Date of reporting to BSE
Technosteel Engineering Pvt. Ltd	Acquisition through preferential allotment	2.3.2011	12,17,532	Regulation 7(1) of SAST	2.11.2011	3.11.2011
Technosteel Engineering Pvt. Ltd	Acquisition through preferential allotment	2.3.2011	12,17,532	Regulation 13(6) of PIT	2.11.2011	3.11.2011

Enclosing herewith the copies of the said disclosures as **Annexure- 1, 2 & 3**

Towards security for procuring a loan, we had given 15 lacs shares of Frontline Business Solutions Limited to two lenders on 1st March, 2013. However, neither the said loan was given to us nor the said shares were returned to us. Since the said transfer of shares was not amounting to sale, we did not file any disclosures. Upon receipt of this letter, we have consulted a professional who advised us that the disclosures are required to be filed under PIT and SAST, therefore we are in process of filing the same.

ed in 17/12/14

(BR) 17/12/14

(RR) 22/12/14

Please be informed about following facts of the reporting entity:

1. The name of the company was changed from Technosteel Engineering Pvt. Ltd. to Freshlime Media Production Pvt. Ltd. w.e.f 7.6.2011. Enclosing herewith a photocopy of certificate upon change in name as Annexure- 4
2. The reporting entity was converted from a private limited company to Limited Liability Partnership w.e.f 26.12.2012. Enclosing herewith a photocopy of certificate upon conversion as Annexure- 5.
3. For prompt action from our side in the matter, you are requested to send further correspondence to the below mentioned registered office address.

704, Crystal Plaza, Andheri Ghatkopar Link Road, Opp. Solitaire Corporate Park, Chakala, Andheri (E), Mumbai- 400099

Thanking you,

For Freshlime Media Production LLP

Authorised Signator



red m 7/1/15

12/1/15 January 03, 2015

m(BR) Mr. Rohit Raj
Assistant Manager
Investigation Department
Securities and Exchange Board of India,
Mumbai
R 7/1/15
mx(RR) Dear Sir,

Sub: Disclosures in the scrip of Frontline Business Solutions Limited
Ref No. E-mail dated December 29, 2014

This is with reference to captioned subject above, please find below the details of disclosures made by us to Frontline Business Solutions Limited and BSE under PIT and SAST for the transactions held during the period 1st January 2011 to 30th April, 2013:

Name of entity	Type of event	Date of event	Quantity of shares	Regulation under which disclosure was made	Date of reporting to the Company	Date of reporting to BSE
Violet Media Pvt Ltd	Acquisition through preferential allotment	2.3.2011	974,026	Regulation 7(1) of SAST	03.03.2011	03.03.2011
Violet Media Pvt Ltd	Acquisition through preferential allotment	2.3.2011	974,026	Regulation 13(6) of PIT	03.03.2011	03.03.2011

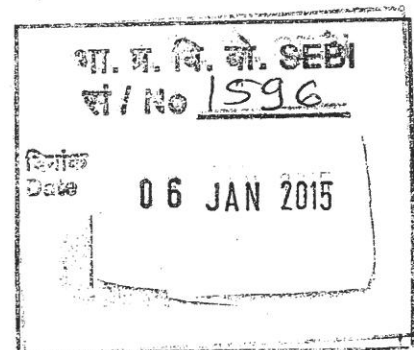
Enclosing herewith the copies of the said disclosures as **Annexure- 1, 2 & 3**

Kindly take the above on record.

Thanking you,

For Violet Media LLP


Designated Partner



B. Raygondan Annexe 4 E.A.2
24/115
255

INANNA FASHION AND TRENDS LIMITED

(FORMERLY KNOWN AS FRONTLINE BUSINESS SOLUTIONS LIMITED)

February 03, 2015

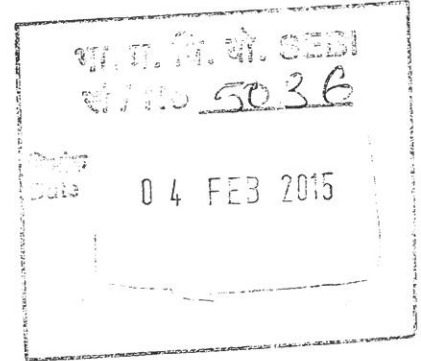
Mr. Rohit Raj

Assistant Manager

Investigation Department

Securities and Exchange Board of India,
Mumbai

Dear Sir,



Sub: Disclosures in the scrip of Frontline Business Solutions Limited

Ref No. IVD/ID-6/BR/RR/OW/701/2015 dated January 06, 2015

We acknowledge the receipt of your aforesaid letter regarding the Disclosures in the scrip of Frontline Business Solutions Limited.

In this regard, please find below the disclosures under SEBI Prohibition of Insider Trading (PIT) regulation, 1992 and SAST received by us from following entities:

Name of entity	Type of event	Date of event	Quantity of shares	Regulation under which disclosure was made	Date of reporting to the Company	Date of reporting to BSE
Apogee Business Solutions Private Limited	Acquisition through preferential allotment	30.10.2012	1,25,000	Regulation 29(2) of SAST	12.01.2015	-
Apogee Business Solutions Private Limited	Acquisition through preferential allotment	30.10.2012	1,25,000	Regulation 13(6) of PIT	12.01.2015	13.01.2015
Freshlime Media Production Pvt Ltd.	Acquisition through preferential allotment	02.03.2011	12,17,532	Regulation 7(1) of SAST	02.03.2011	-
Freshlime Media Production Pvt Ltd.	Acquisition through preferential allotment	02.03.2011	12,17,532	Regulation 13(6) of PIT	02.03.2011	03.03.2011
Freshlime Media Production LLP	Transfer towards security for loan	01.03.2013	15,00,000	Regulation 29(2) of SAST	12.01.2015	-
Freshlime Media Production LLP	Transfer towards security for loan	01.03.2013	15,00,000	Regulation 13(6) of PIT	12.01.2015	13.01.2015

INANNA FASHION AND TRENDS LIMITED

(FORMERLY KNOWN AS FRONTLINE BUSINESS SOLUTIONS LIMITED) 259

Violet Media Pvt Ltd	Acquisition through preferential allotment	02.03.2011	974,026	Regulation 7(1) of SAST	03.03.2011	-
Violet Media Pvt Ltd	Acquisition through preferential allotment	02.03.2011	974,026	Regulation 13(6) of PIT	03.03.2011	03.03.2011
Livingroom Furnitures LLP	Acquisition through preferential allotment	30.10.2012	6,75,000	Regulation 29(1) of SAST	13.01.2015	-
Livingroom Furnitures LLP	Acquisition through preferential allotment	30.10.2012	6,75,000	Regulation 13(6) of PIT	13.01.2015	13.01.2015
Tushar Sureka	Off-market Transfer	28.08.2013	29,400	Regulation 29(2) of SAST	30.08.2013	-
Tushar Sureka	Off-market Transfer	28.08.2013	29,400	Regulation 13(6) of PIT	30.08.2013	02.09.2013
Tushar Sureka	Market Purchase	16.03.2013	3,28,000	Regulation 23(1) and 29(2) of SAST	18.03.2013	-
Tushar Sureka	Market Purchase	16.03.2013	3,28,000	Regulation 13(6) of PIT	18.03.2013	19.03.2013

1. Enclosing herewith the copies of the said disclosures as **Annexure- 1**.
2. Further we have not received any Disclosures from Mr. Deepak Vikhabe and Mr. Jinesh Devendra Bhatt from 1 June 2012 to 30 April 2013.
3. Enclosing herewith acknowledgement copy letter to Mr. Tushar Sureka and M/s. Frontline Bhoomi Vistar Pvt Ltd as **Annexure 2 and 3**.

Kindly take the above on record.

Thanking you,
For **Inanna Fashion And Trends Limited**
[formerly known as Frontline Business Solutions Limited]


Natwar Sureka
Managing Director



Enc: a/a

HBB
T712

B Rajadhar

Livingroom Furnitures LLP

Regd. Off: Flat No. A-1, Flat No. 37, Plot No.1, Jai Punit Nagar, S.V.Road, Borivali (W),
Mumbai - 400092

December 16, 2014

Mr. Rohit Raj
Assistant Manager
Investigation Department
Securities and Exchange Board of India,
Mumbai
Dear Sir,

Sub: Disclosures in the scrip of Frontline Business Solutions Limited
Ref No. IVD/ ID-6/BR-RR/OW/35276/2014 dated December 10, 2014

This is with reference to above captioned subject; this is to inform you that we have acquired 6,75,000 equity shares by way of preferential allotment on October 30, 2012.

Further we would to inform you that the LLP has not yet filed any disclosures with regard to the above acquisitions under the SEBI (SAST) Regulations and SEBI (PIT) Regulations and there is no transaction of the shares from October 30, 2012 to April 30, 2013.

Upon receipt of this letter, the LLP is in process of filing of disclosures required to be filed under PIT ad SAST. Also we would like to inform you the reporting entity was converted from a private limited company to Limited Liability Partnership w.e.f 20.05.2013. Enclosing herewith a photocopy of certificate upon conversion.

Kindly take the above on record.

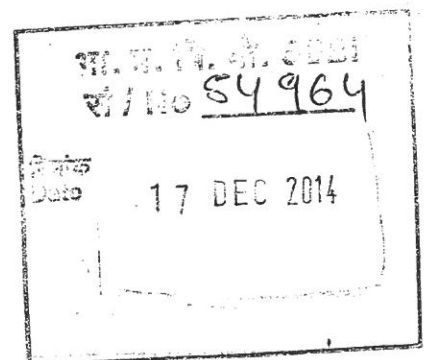
Thanking you,

For Livingroom Furnitures LLP

A. Ramani
Authorised Signatory

Recd on 18/12/14

Com (RR)
18/12/14



Am (RR)

27th December 2014.

Jinesh Bhatt
1402, Divya Gunjan CHS,
Gaurav Garden, Bunder Pakhadi,
Kandivali (W.), Mumbai 400067.

To,
Rohit Raj,
Assistant Manager,
Investigations Department,
SEBI Bhavan,
Plot no. C4-A, 'G' Block,
Bandra Kurla Complex,
Bandra (E.), Mumbai 400051.

Ref No.: SEBI/01/01/27-12-2014.

Dear Sir,

This is in regards to your letter dated 10th December 2014, having reference no. IVD/ID-6/BR/RR/OW/35266/2014.

I have not made any disclosures to Frontline Business Solution Ltd and exchange as I have bought the shares only as an investor.

Kindly acknowledge my reply and oblige.

Thanking you,

Yours faithfully,


Jinesh Bhatt.

