

# RIVER FRONT HOTELS LIMITED

CIN: L55100GJ1991PLC016766

Regd. Office: Land Mark, Opp. Dutch Gardens, Nanpura, Surat-395001, Gujarat.

Contact No.: +91-9898000486, Email id.: info@riverfronthotellimited.com

Website: www.riverfronthotellimited.com

RFHL/MSEI/OCBM/2021-22/04

Date: 28<sup>th</sup> October, 2021

To,

Listing Department

**Metropolitan Stock Exchange of India Limited**

205(A), 2nd floor, Piramal Agastya Corporate Park,

Kamani Junction, LBS Road, Kurla (West),

Mumbai - 400070.

Office : +91 22 6112-9000;

Symbol: RFHL

Series: BE

**Ref.:** Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR)

**Sub:** Outcome of Board Meeting held on Thursday, 28<sup>th</sup> October, 2021

Dear Sir,

With reference to the above captioned subject, the following items were considered and approved at the Board Meeting held on Thursday, 28<sup>th</sup> October, 2021 at 03:00 p.m. and concluded at 04:00 p.m. at the registered office of the company situated at Land Mark, Opp. Dutch Gardens, Nanpura, Surat-395001, Gujarat.

**1. Unaudited financial results, Cash Flow Statement along with Limited Review Report for the 2<sup>nd</sup> quarter and half year ended on 30<sup>th</sup> September, 2021.**

Pursuant to Regulation 30 & 33 of the SEBI (LODR), 2015, read with Schedule III, the Board of Directors of the Company has approved and taken on record, inter alia; the Unaudited Financial Results, Cash flow statement along with Limited Review Report of the Company for the 2<sup>nd</sup> Quarter and half year ended on 30<sup>th</sup> September, 2021.

A copy of above results, Cash Flow Statements along with Limited Review Report of the Statutory Auditors of the Company, as required under Regulation - 33 of SEBI (LODR), Regulations, 2015 is enclosed herewith.

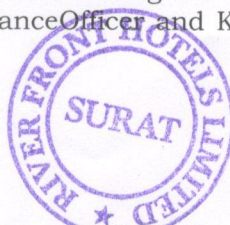
**2. Non-Applicability of Regulation 32 of SEBI (LODR) Regulations, 2015.**

The Board of Directors have considered the matter of applicability of Regulation 32 of SEBI (LODR), 2015 in the said meeting. The compliance of said regulation is not applicable to the company as the company has not issued any share by way of public issue, right issue, preferential issue during the quarter ended on 30<sup>th</sup> September, 2021.

In this regard, please find enclosed herewith the Non-applicability of Regulation 32 of SEBI (LODR), 2015

**3. Resignation of Mrs. Jyoti Darshan Chauhan (ACS-39531), Company Secretary and Compliance Officer (KMP) of the Company.**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that Mrs. Jyoti Darshan Chauhan (ACS-39531), Company Secretary cum Compliance Officer has given notice of her resignation from the position of Company Secretary & Compliance Officer and Key Managerial Personnel (KMP) of the



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of Company Secretary & Compliance Officer and Key Managerial Personnel(KMP) of the Company vide resignation letter dated 28<sup>th</sup> October, 2021.

The Company has accepted her resignation and relieved her from responsibilities effective from close of Business hours on Thursday, 28<sup>th</sup> October, 2021.

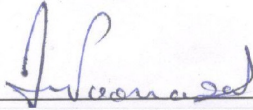
***Her successor shall be appointed in due course, within the time limits prescribed under the provisions of the Companies Act, 2013 and Rules made thereunder read with the applicable provisions of the Listing Regulations and the same shall be duly intimated to the Stock Exchange(s).***

The information required under Regulation 30 of SEBI (LODR), Regulations, 2015 is as follows;

S. No.	Particulars	Details
1	Reason for Resignation	Due to health issues and personal reasons
2	Date of Resignation	28 <sup>th</sup> October, 2021
3	Date of reliving from duties	28 <sup>th</sup> October, 2021

Thanking You.

Yours Faithfully,



**FARUKH VALIBHAI POONAWALA**  
**MANAGING DIRECTOR**  
**DIN: 01775169**



Encl: As Above



# N C Rupawala & Co.

Chartered Accountants

**LIMITED REVIEW REPORT OF RIVER FRONT HOTELS LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS, 2015) - UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE 2<sup>ND</sup> QUARTER AND HALF YEAR ENDED ON 30<sup>TH</sup> SEPTEMBER, 2021**

To the Board of Directors of **RIVER FRONT HOTELS LIMITED**

We have reviewed the accompanying statement of standalone unaudited financial result of **RIVER FRONT HOTELS LIMITED** ("the Company") for the 2<sup>nd</sup> quarter and half year ended on 30<sup>th</sup> September, 2021. This statement is the responsibility of the Company's Management and approved by the Board of Directors. Our responsibility is to issue a report on this financial statement based on our review.

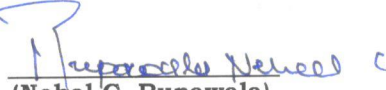
This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the financial statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, engagement to "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 misstatements. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in term of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or it contains any material misstatement.

**For N. C. RUPAWALA & CO.**  
**Chartered Accountants**  
**Firm Reg. No.: 125757W**



  
(Nehal C. Rupawala)  
Partner  
M. No.: 118029  
UDIN: 21118029AAABAR7431  
Place: Surat  
Date: 28/10/2021

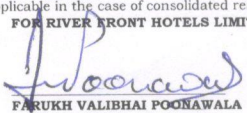
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UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30-SEPTEMBER-2021						
SR NO.	Particulars	Quarter Ended		Half-Year Ended		Year Ended
		30-09-2021	30-06-2021	30-09-2020	30-09-2021	31-03-2021
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	<b>Income from Operations</b>					
	(a) Net Sales/Income from Operations (Net of excise duty)	7,47,302.00	6,56,182.00	7,85,100.00	14,03,484.00	14,05,399.00
	(b) Other Operating Income	45,593.00	54,092.00	49,813.00	99,685.00	99,626.00
	<b>Total income from Operation (net)</b>	<b>7,92,895.00</b>	<b>7,10,274.00</b>	<b>8,34,913.00</b>	<b>15,03,169.00</b>	<b>15,05,025.00</b>
2	<b>EXPENSES</b>					
	a. Cost of Materials Consumed	5,60,101.00	4,94,717.00	5,85,050.00	10,54,818.00	10,33,127.00
	b. Purchase of stock-in-trade	-	-	-	-	-
	c. Changes in inventories of finished goods work in progress and stock-in-trade	-	-	-	-	-
	d. Employee benefits Expense	1,48,500.00	1,48,500.00	1,45,500.00	2,97,000.00	2,91,000.00
	e. Depreciation and amortisation expense	-	-	-	-	-
	f. Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	79,675.00	63,819.90	82,890.40	1,43,494.90	1,39,851.30
	<b>TOTAL EXPENSES</b>	<b>7,88,276.00</b>	<b>7,07,036.90</b>	<b>8,13,440.40</b>	<b>14,95,312.90</b>	<b>14,63,978.30</b>
3	<b>Profit/(Loss) from operations before other income, finance costs and exceptional items(1-2)</b>	<b>4,619.00</b>	<b>3,237.10</b>	<b>21,472.60</b>	<b>7,856.10</b>	<b>41,046.70</b>
4	Other Income	-	-	-	-	-
5	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 - 4)</b>	<b>4,619.00</b>	<b>3,237.10</b>	<b>21,472.60</b>	<b>7,856.10</b>	<b>41,046.70</b>
6	Finance Costs	-	-	-	-	-
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	<b>4,619.00</b>	<b>3,237.10</b>	<b>21,472.60</b>	<b>7,856.10</b>	<b>41,046.70</b>
8	Exceptional Items	-	-	-	-	-
9	<b>Profit / (Loss) from ordinary activities before tax (7 - 8)</b>	<b>4,619.00</b>	<b>3,237.10</b>	<b>21,472.60</b>	<b>7,856.10</b>	<b>41,046.70</b>
10	Tax expense	1,155.00	811.00	5,583.00	1,966.00	10,509.00
11	<b>Net Profit / (Loss) from ordinary activities after tax (9 - 10)</b>	<b>3,464.00</b>	<b>2,426.10</b>	<b>15,889.60</b>	<b>5,890.10</b>	<b>30,537.70</b>
12	Extraordinary items (net of tax Rs. expense Lakhs)	-	-	-	-	-56,459.31
13	<b>Net Profit / (Loss) for the period (11 + 12)</b>	<b>3,464.00</b>	<b>2,426.10</b>	<b>15,889.60</b>	<b>5,890.10</b>	<b>30,537.70</b>
14	Share of Profit / (loss) of associates *	-	-	-	-	-
15	Minority Interest*	-	-	-	-	-
16	<b>Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) *</b>	<b>3,464.00</b>	<b>2,426.10</b>	<b>15,889.60</b>	<b>5,890.10</b>	<b>30,537.70</b>
17	<b>Paid-up equity share capital (Face Value of the Share shall be indicated)</b>	<b>30,07,455.00</b>	<b>30,07,455.00</b>	<b>30,07,455.00</b>	<b>30,07,455.00</b>	<b>30,07,455.00</b>
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	11,19,767.00
19.i	Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised):					
	a. Basic	0.0012	0.0008	0.0053	0.0020	0.0102
	b. Diluted					
19.ii	Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised):					
	a. Basic	0.0012	0.0008	0.0053	0.0020	0.0102
	b. Diluted					
*Applicable in the case of consolidated results.						
FOR RIVER FRONT HOTELS LIMITED						
 <b>FARUKH VALIBHAI POONAWALA</b> (Managing Director) DIN: 01775169						





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## UNAUDITED BALANCE SHEET AS AT 30<sup>TH</sup> SEPTEMBER, 2021

### STATEMENT OF ASSETS AND LIABILITIES

In (Rs.)

Particulars		30-09-2021	31-03-2021
		Un-Audited	Audited
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' Funds</b>			
(a) Share Capital		3,00,74,550.00	3,00,74,550.00
(b) Reserves and Surplus		11,25,657.00	11,19,767.00
(c) Money received against share warrants		-	-
<b>2 Share application money pending allotment</b>		-	-
<b>3 Non-Current Liabilities</b>			
(a) Long-Term Borrowings		4,90,605.00	4,90,605.00
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long-Term Liabilities		-	-
(d) Long term provisions		-	-
<b>4 Current Liabilities</b>			
(a) Short-term borrowing		-	-
(b) trade Payables:-			
A. total outstanding dues of micro enterprises and small enterprises.		-	-
B. total outstanding dues of Creditors other than micro enterprises and small enterprises.		9,49,79,120.00	9,49,79,120.00
(c) Other Current Liabilities		-	-
(d) Short-Term Provisions		3,68,701.00	2,88,764.00
<b>TOTAL</b>		<b>12,70,38,633.00</b>	<b>12,69,52,806.00</b>
<b>II. ASSETS</b>			
<b>1 Non-Current Assets</b>			
(a) Property, Plant and Equipment			
(i) Tangible Assets		10,42,36,024.00	10,42,36,024.00
(ii) Intangible Assets		-	-
(iii) Capital Work-in-Progress		1,80,09,183.00	1,80,09,183.00
(iv) intangible Assets under development		-	-
(b) Non-Current Investments		1,000.00	1,000.00
(c) Deferred Tax Assets (Net)		4062.00	4,062.00
(d) Long-Term Loans and Advances		7,41,490.00	6,58,361.00



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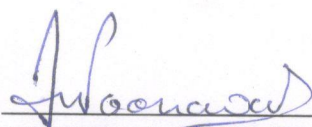
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	(e) Other Non-Current assets	-	-
<b>2</b>	<b>Current Assets</b>		
	(a) Current Investments	-	-
	(b) Inventories	-	-
	(c) Trade receivables	-	-
	(d) Cash and Cash Equivalents	40,46,874.00	40,44,176.00
	(e) Short term loans and advances	-	-
	(f) Other current assets	-	-
	<b>TOTAL</b>	<b>12,70,38,633.00</b>	<b>12,69,52,806.00</b>

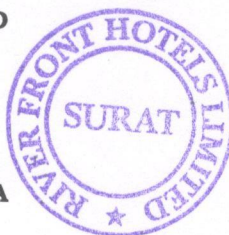
RIVER FRONT HOTELS LIMITED



**FARUKH VALIBHAI POONAWALA**

**MANAGING DIRECTOR**

**DIN: 01775169**





# RIVER FRONT HOTELS LIMITED

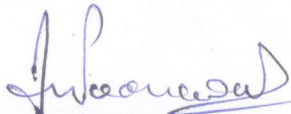
## CASH FLOW STATEMENT FOR HALF YEAR ENDED ON 30TH SEPTEMBER, 2021

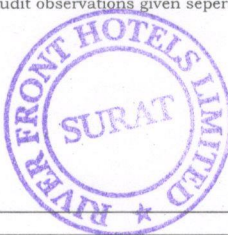
Sr. No.	PARTICULARS	Half Year Ended	
		30-09-2021	30-09-2020
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net Profit before Tax and Extraordinary items	7,856	41,047
	Adjustments for :		
	Depreciation	-	-
	Interest Income	(99,685)	(99,626)
	<b>Operating Profit Before Working Capital Changes</b>	<b>(91,829)</b>	<b>(58,579)</b>
	Adjustments for :		
	Proceeds from / (repayment of) long term borrowings	-	-
	Trade Payable & Other Long Term Liabilities	67,971	1,77,193
	Trade Receivable & Long Term Loans and advances	(83,129)	-
	Audit Fees Payable	10,000	1,87,193
	<b>Cash Generated From / (Used In) Operations</b>	<b>(96,987)</b>	<b>1,28,614</b>
	Taxes Paid (TDS)	-	-
	Taxes Paid	-	(3,030)
	Interest Paid	-	-
	<b>Cash Flow Before Extraordinary Items</b>	<b>(96,987)</b>	<b>1,25,584</b>
	Other adjustments	-	-
	<b>Net Cash from Operating Activities</b>	<b>(96,987)</b>	<b>1,25,584</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>		
	Purchase of Fixed Assets	-	-
	Sale of Fixed Assets	-	-
	Interest Received	99,685	99,626
	<b>Net Cash Used in Investing Activities</b>	<b>99,685</b>	<b>99,626</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>		
	Proceeds from Share Capital & Share Premium	-	-
	Proceeds from Share application money	-	-
	Deferred Payment Credit in respect of Vechile	-	-
	Proceeds from Bank/ FIS borrowings for Working Capital.	-	-
	Proceeds from Bank for Vehicle Loan	-	-
	<b>Net Cash Generated in Financing Activities</b>	<b>-</b>	<b>-</b>
	<b>Net Increase in Cash and Cash Equivalents</b>	<b>2,698</b>	<b>2,25,210</b>
	<b>Cash And Cash Equivalents as at the Beginning of the year</b>	<b>40,44,176</b>	<b>31,77,717</b>
	<b>Cash And Cash Equivalents as at the Closing of the year</b>	<b>40,46,874</b>	<b>34,02,927</b>

The Schedules referred to above form an integral part of the Financial Statements.

As per our report attached of even date and audit observations given seperately.

**FOR RIVER FRONT HOTELS LIMITED**

  
**FARUKH VALIBHAI POONAWALA**  
 (Managing Director)  
 DIN: 01775169



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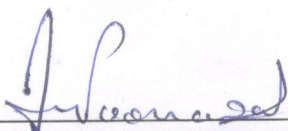
Website: [www.riverfronthotellimited.com](http://www.riverfronthotellimited.com)

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## **NOTES:**

1. The above financial result have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on Thursday, October 28, 2021. The Financial Results are in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under provisions of Companies Act 2013.
2. The Company is operating in Hotel Business only therefore, there is only one reportable segment in accordance with the Indian Accounting Standards 108 issued by ICAI.
3. The Statutory auditors have carried out a Limited review of the above results as required under Regulation 33 of the SEBI Listing Regulations.
4. Figures of previous period are regrouped/reclassified wherever necessary to correspond to the figures of the current reporting period.
5. The above financial results are available on the website of the company [www.riverfronthotellimited.com](http://www.riverfronthotellimited.com)

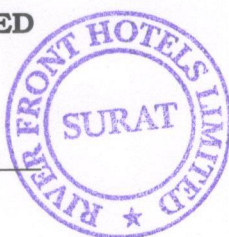
**FOR RIVER FRONT HOTELS LIMITED**



**FARUKH VALIBHAI POONAWALA**

**MANAGING DIRECTOR**

**DIN: 01775169**



**Place: Surat**

**Date: 28/10/2021**



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Date: 28<sup>th</sup> October, 2021

To,

Listing Department

**Metropolitan Stock Exchange of India Limited**

205(A), 2nd floor, Piramal Agastya Corporate Park, Kamani Junction,

LBS Road, Kurla (West),

Mumbai - 400070.

Office : +91 22 6112-9000;

**Symbol: RFHL**

**Series: BE**

**Subject: Undertaking for non-applicability of Regulation 32 of SEBI (LODR), 2015**

Dear Sir/Madam,

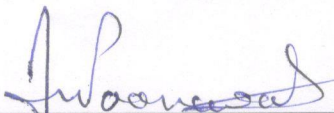
As per Regulation 32 Of SEBI (LODR) Regulations, 2015 Every Listed Company shall submit to the Stock Exchange the following statement(s) on Quarterly Basis for Public Issue, right issue, preferential issue etc.:-

- a) Indicating deviations. if any, in the use of proceeds from the objects stated in the offer document or explanatory statement to the notice for the general meeting, as applicable;
- b) Indicating category wise variation [capital expenditure, sales and marketing, working capital etc.] between projected utilisation of funds made by it in its offer document or explanatory statement to the notice for the general meeting, as applicable and the actual utilisation of funds.'

In view of the aforesaid, I, the undersigned, Mr. Farukh Valibhai Poonawala, Managing Director of River Front Hotels Limited hereby certify that Compliance of Regulation 32 Of SEBI (LODR) Regulations, 2015 is not applicable to the company as the company has not issued any share by way of public issue, right issue, preferential issue during the quarter ended on 30<sup>th</sup> September, 2021.

Thanking You.

**For RIVER FRONT HOTELS LIMITED**

  
**FARUKH VALIBHAI POONAWALA**  
**MANAGING DIRECTOR**  
**DIN: 01775169**



**Date:** 28<sup>th</sup> October, 2021

To,  
**The Board of Directors,  
River Front Hotels Limited**  
Land Mark, Opp. Dutch Garden,  
Nanpura, Surat-395001, Gujarat

**Sub:** Resignation from the position of Company Secretary and Compliance Officer.

**Ref:** - Name: Mrs. Jyoti Darshan Chauhan

**Dear Sir/Madam,**

I Jyoti Darshan Chauhan, R/O 304, Eden Enclave, Opp. Stuti Arista, Adajan, Surat-395009, Gujarat. Due to health issues and personal unavoidable circumstances, I hereby tender my resignation from the post of Company Secretary & Compliance Officer of the Company. Kindly accept this letter as my resignation with effect from 28/10/2021, from the post of Company Secretary & Compliance Officer of River Front Hotels Limited, CIN L55100GJ1991PLC016766 and relieve me of my duties.

Kindly acknowledge and arrange to submit the necessary forms with the office of the Registrar of Companies and Stock exchanges, to that effect.

**Thanking You,**

**Yours sincerely,**

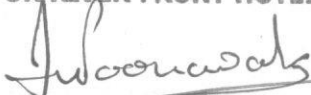


**JYOTI DARSHAN CHAUHAN  
(COMPANY SECRETARY)  
eCSIN: EA039531A000112331**

**Date:** 28/10/2021

**Place:** Surat

**FOR RIVER FRONT HOTELS LIMITED**



**CHAIRMAN/MANAGING DIRECTOR/WHOLETIME  
DIRECTOR/DIRECTOR COMPANY SECRETARY**