

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: 28th 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, 28th 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, 28th 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 2nd quarter and half year ended on 30th 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 2nd Quarter and half year ended on 30th 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.

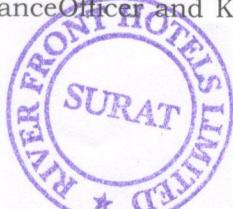
2. Non-Applicability of Regulation 32 of SEBI (LODR) Regulations, 2015.

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 30th 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 28th October, 2021.

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

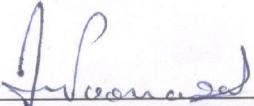
Her successor shall be appointed in due course, within the time limits prescribed under the provisions of the Companies Act, 2013 and Rules made thereunder read with the applicable provisions of the Listing Regulations and the same shall be duly intimated to the Stock Exchange(s).

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 th October, 2021
3	Date of reliving from duties	28 th 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 2ND QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2021

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

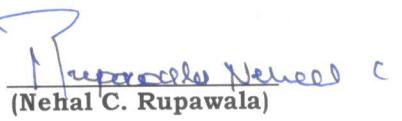
We have reviewed the accompanying statement of standalone unaudited financial result of **RIVER FRONT HOTELS LIMITED** ("the Company") for the 2nd quarter and half year ended on 30th September, 2021. This statement is the responsibility of the Company's Management and approved by the Board of Directors. 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 as 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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SR NO.	Particulars	UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30-SEPTEMBER-2021					
		Quarter Ended		Half-Year Ended		Year Ended	
		30-09-2021 Un-Audited	30-06-2021 Un-Audited	30-09-2020 Un-Audited	30-09-2021 Un-Audited	30-09-2020 Un-Audited	31-03-2021 Audited
1	Income from Operations						
	(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	30,77,333.00
	(b) Other Operating Income	45,593.00	54,092.00	49,813.00	99,685.00	99,626.00	2,05,992.00
	Total income from Operation (net)	7,92,895.00	7,10,274.00	8,34,913.00	15,03,169.00	15,05,025.00	32,83,325.00
2	EXPENSES						
	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	21,17,360.00
	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	5,82,000.00
	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	5,01,514.25
	TOTAL EXPENSES	7,88,276.00	7,07,036.90	8,13,440.40	14,95,312.90	14,63,978.30	32,00,874.25
3	Profit/ (Loss) from operations before other income, finance costs and exceptional items(1-2)	4,619.00	3,237.10	21,472.60	7,856.10	41,046.70	82,450.75
4	Other Income	-	-	-	-	-	-
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 - 4)	4,619.00	3,237.10	21,472.60	7,856.10	41,046.70	82,450.75
6	Finance Costs	-	-	-	-	-	-
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	4,619.00	3,237.10	21,472.60	7,856.10	41,046.70	82,450.75
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	4,619.00	3,237.10	21,472.60	7,856.10	41,046.70	82,450.75
10	Tax expense	1,155.00	811.00	5,583.00	1,966.00	10,509.00	22,006.39
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	3,464.00	2,426.10	15,889.60	5,890.10	30,537.70	60,444.36
12	Extraordinary items (net of tax Rs. expense Lakhs)	-	-	-	-	-	-56,459.31
13	Net Profit / (Loss) for the period (11 + 12)	3,464.00	2,426.10	15,889.60	5,890.10	30,537.70	3,985.05
14	Share of Profit / (Loss) of associates *	-	-	-	-	-	-
15	Minority Interest*	-	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15) *	3,464.00	2,426.10	15,889.60	5,890.10	30,537.70	3,985.05
17	Paid-up equity share capital (Face Value of the Share shall be indicated)	30,07,455.00	30,07,455.00	30,07,455.00	30,07,455.00	30,07,455.00	30,07,455.00
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	0.0013
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	0.0013
	b. Diluted						

*Applicable in the case of consolidated results.

FOR RIVER FRONT HOTELS LIMITED

[Signature]
FARUKH VALIBHAI POONAWALA
(Managing Director)
DIN: 01775169



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UNAUDITED BALANCE SHEET AS AT 30TH SEPTEMBER, 2021

STATEMENT OF ASSETS AND LIABILITIES

In (Rs.)

	Particulars	30-09-2021 Un-Audited	31-03-2021 Audited
I. EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(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	-	-	
2 Share application money pending allotment	-	-	
3 Non-Current Liabilities			
(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	-	-	
4 Current Liabilities			
(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	
T O T A L	12,70,38,633.00	12,69,52,806.00	
II. ASSETS			
1 Non-Current Assets			
(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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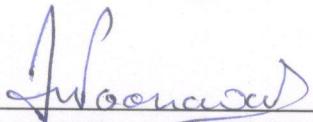
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2	(e) Other Non-Current assets		
	Current Assets		
	(a) Current Investments	-	-
	(b) Inventories	-	-
	(c) Trade receivables	-	-
	(d) Cash and Cash Equivalents	40,46,874.00	40,44,176.00
	(e) Short term loans and advances	-	-
(f) Other current assets		-	-
T O T A L		12,70,38,633.00	12,69,52,806.00

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	
A	CASH FLOW FROM OPERATING ACTIVITIES			
	Net Profit before Tax and Extraordinary items	7,856		41,047
	Adjustments for :			
	Depreciation	(99,685)	(99,685)	(99,626)
	Interest Income			(99,626)
	Operating Profit Before Working Capital Changes	(91,829)		(58,579)
	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	(5,158)	1,87,193
	Cash Generated From / (Used In) Operations	(96,987)		1,28,614
	Taxes Paid (TDS)			
	Taxes Paid			(3,030)
	Interest Paid			
	Cash Flow Before Extraordinary Items	(96,987)		1,25,584
	Other adjustments			
	Net Cash from Operating Activities	(96,987)		1,25,584
B	CASH FLOW FROM INVESTING ACTIVITIES:			
	Purchase of Fixed Assets			
	Sale of Fixed Assets			
	Interest Received	99,685	99,685	99,626
	Net Cash Used in Investing Activities	99,685		99,626
C	CASH FLOW FROM FINANCING ACTIVITIES:			
	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			
	Net Cash Generated in Financing Activities			
	Net Increase in Cash and Cash Equivalents	2,698		2,25,210
	Cash And Cash Equivalents as at the Beginning of the year	40,44,176		31,77,717
	Cash And Cash Equivalents as at the Closing of the year	40,46,874		34,02,927

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 separately.

FOR RIVER FRONT HOTELS LIMITED

[Signature]
FARUKH VALIBHAI POONAWALA
(Managing Director)
DIN: 01775169



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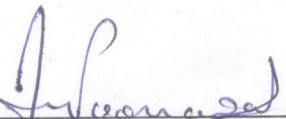
Contact No.: +91-9898000486, Email id.: info@riverfronthotellimited.com

Website: www.riverfronthotellimited

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

FOR RIVER FRONT HOTELS LIMITED


FARUKH VALIBHAI POONAWALA
MANAGING DIRECTOR
DIN: 01775169



Place: Surat

Date: 28/10/2021

RIVER FRONT HOTELS LIMITED

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Date: 28th October, 2021

To,

Listing Department

Metropolitan Stock Exchange of India Limited

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LBS Road, Kurla (West),
Mumbai – 400070.

Office : +91 22 6112-9000;

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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 30th September, 2021.

Thanking You.

For RIVER FRONT HOTELS LIMITED



FARUKH VALIBHAI POONAWALA
MANAGING DIRECTOR
DIN: 01775169



Date: 28th 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,

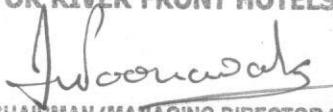


JYOTI DARSHAN CHAUHAN
(COMPANY SECRETARY)
eCSIN: EA039531A000112331

Date: 28/10/2021

Place: Surat

FOR RIVER FRONT HOTELS LIMITED



Accepted:
CHAIRMAN/MANAGING DIRECTOR/WHOLETIME
DIRECTOR/DIRECTOR COMPANY SECRETARY