

# 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**

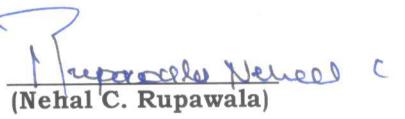
We have reviewed the accompanying statement of standalone unaudited financial result of **RIVER FRONT HOTELS LIMITED** ("the Company") for the 2<sup>nd</sup> quarter and half year ended on 30<sup>th</sup> September, 2021. This statement is the responsibility of the Company's Management and approved by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



**RIVER FRONT HOTELS LIMITED**  
CIN: L55100GJ1991PLC016766

Regd. Office: Land Mark, Opp. Dutch Garden, Nanpura, Surat-395001, Gujarat.  
Contact No.: +91-9898000486, Email id.: info@riverfronthotellimited.com  
Website: www.riverfronthotellimited.com

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	<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	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
	<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>	<b>32,83,325.00</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	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
	<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>	<b>32,00,874.25</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>	<b>82,450.75</b>
4	<b>Other Income</b>	-	-	-	-	-	-
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>	<b>82,450.75</b>
6	<b>Finance Costs</b>	-	-	-	-	-	-
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>	<b>82,450.75</b>
8	<b>Exceptional Items</b>	-	-	-	-	-	-
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>	<b>82,450.75</b>
10	<b>Tax expense</b>	1,155.00	811.00	5,583.00	1,966.00	10,509.00	22,006.39
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>	<b>60,444.36</b>
12	<b>Extraordinary items (net of tax Rs. expense Lakhs)</b>	-	-	-	-	-	-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>	<b>3,985.05</b>
14	<b>Share of Profit / (Loss) of associates *</b>	-	-	-	-	-	-
15	<b>Minority Interest*</b>	-	-	-	-	-	-
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>	<b>3,985.05</b>
17	<b>Paid-up equity share capital (Face Value of the Share shall be indicated)</b>	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	<b>Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>	-	-	-	-	-	11,19,767.00
19.i	<b>Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised):</b>						
	a. Basic	0.0012	0.0008	0.0053	0.0020	0.0102	0.0013
19.ii	<b>Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised):</b>						
	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 30<sup>TH</sup> SEPTEMBER, 2021

### STATEMENT OF ASSETS AND LIABILITIES

In (Rs.)

	Particulars	30-09-2021 Un-Audited	31-03-2021 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>T O T A L</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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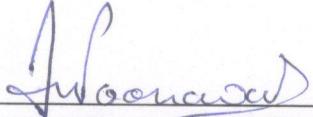
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<b>2</b>	(e) Other Non-Current assets		
	<b>Current Assets</b>		
	(a) Current Investments	-	-
	(b) Inventories	-	-
	(c) Trade receivables	-	-
	(d) Cash and Cash Equivalents	40,46,874.00	40,44,176.00
	(e) Short term loans and advances	-	-
(f) Other current assets		-	-
<b>T O T A L</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**

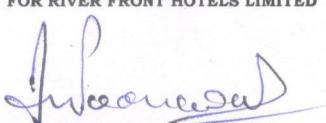
**CASH FLOW STATEMENT FOR HALF YEAR ENDED ON 30TH SEPTEMBER, 2021**

Sr. No.	PARTICULARS	Half Year Ended		
		30-09-2021	30-09-2020	
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
	<b>Net Profit before Tax and Extraordinary items</b>	7,856		41,047
	Adjustments for :			
	Depreciation	(99,685)	(99,685)	(99,626)
	Interest Income			(99,626)
	<b>Operating Profit Before Working Capital Changes</b>	(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
	<b>Cash Generated From / (Used In) Operations</b>	(96,987)		1,28,614
	Taxes Paid (TDS)			
	Taxes Paid			(3,030)
	Interest Paid			
	<b>Cash Flow Before Extraordinary Items</b>	(96,987)		1,25,584
	Other adjustments			
	<b>Net Cash from Operating Activities</b>	(96,987)		1,25,584
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>			
	Purchase of Fixed Assets			
	Sale of Fixed Assets			
	Interest Received	99,685	99,685	99,626
	<b>Net Cash Used in Investing Activities</b>	99,685		99,626
<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>Net Increase in Cash and Cash Equivalents</b>	2,698		2,25,210
	<b>Cash And Cash Equivalents as at the Beginning of the year</b>	40,44,176		31,77,717
	<b>Cash And Cash Equivalents as at the Closing of the year</b>	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

  
FARUKH VALIBHAI POONAWALA  
(Managing Director)  
DIN: 01775169



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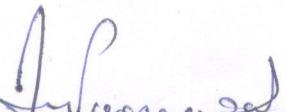
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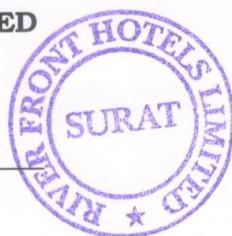
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## **NOTES:**

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**