

**LIMITED REVIEW REPORT OF RIVER FRONT HOTELS LIMITED PURSUANT TO THE  
REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE  
REQUIREMENTS), 2015- UNAUDITED STANDALONE RESULTS FOR THE QUARTER ENDED  
ON 30<sup>TH</sup> SEPTEMBER, 2020**

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

We have reviewed the accompanying statement of unaudited financial results of **RIVER FRONT HOTELS LIMITED** ("The Company") for the period ended 30<sup>th</sup> September, 2020. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide 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 terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

**(Nehal C. Rupawala)  
Partner  
M. No.: 118029**

**Place: Surat  
Date: 04/11/2020**

**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-2020					
		Quarter Ended			Half-Year Ended		Year Ended
		30-09-2020 Un-Audited	30-06-2020 Un-Audited	30-09-2019 Un-Audited	30-09-2020 Un-Audited	30-09-2019 Un-Audited	31-03-2020 Audited
1	<b>Income from Operations</b> (a) Net Sales/Income from Operations (Net of excise duty) (b) Other Operating Income	7,85,100.00	6,20,299.00	5,79,638.00	14,05,399.00	11,39,965.00	24,43,838.00
	Total income from Operation (net)	49,813.00	49,813.00	46,999.00	99,626.00	92,970.00	1,89,951.00
	<b>8,34,913.00</b>	<b>6,70,112.00</b>	<b>6,26,637.00</b>	<b>15,05,025.00</b>	<b>12,32,935.00</b>	<b>26,33,789.00</b>	
2	<b>EXPENSES</b> a. Cost of Materials Consumed b. Purchase of stock-in-trade c. Changes in inventories of finished goods work in progress and stock-in-trade d. Employee benefits Expense e. Depreciation and amortisation expense f. Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	5,85,050.00	4,48,077.00	3,37,250.00	10,33,127.00	6,47,937.00	14,25,648.00
		-	-	-	-	-	-
		1,45,500.00	1,45,500.00	99,000.00	2,91,000.00	1,98,000.00	3,96,000.00
		82,890.40	56,961.00	1,42,987.50	1,39,851.00	3,24,665.00	7,12,606.00
	<b>TOTAL EXPENSES</b>	<b>8,13,440.40</b>	<b>6,50,538.00</b>	<b>5,79,237.50</b>	<b>14,63,978.00</b>	<b>11,70,602.00</b>	<b>25,34,254.00</b>
3	<b>Profit/(Loss) from operations before other income, finance costs and exceptional items(1-2)</b>	<b>21,472.60</b>	<b>19,574.00</b>	<b>47,399.50</b>	<b>41,047.00</b>	<b>62,333.00</b>	<b>99,535.00</b>
4	Other Income	-	-	-	-	-	-
5	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 - 4)</b>	<b>21,472.60</b>	<b>19,574.00</b>	<b>47,399.50</b>	<b>41,047.00</b>	<b>62,333.00</b>	<b>99,535.00</b>
6	Finance Costs	-	-	-	-	-	-
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	<b>21,472.60</b>	<b>19,574.00</b>	<b>47,399.50</b>	<b>41,047.00</b>	<b>62,333.00</b>	<b>99,535.00</b>
8	Exceptional Items	-	-	-	-	-	-
9	<b>Profit / (Loss) from ordinary activities before tax (7 - 8)</b>	<b>21,472.60</b>	<b>19,574.00</b>	<b>47,399.50</b>	<b>41,047.00</b>	<b>62,333.00</b>	<b>99,535.00</b>
10	Tax expense	5,583.00	4,926.00	12,323.87	10,509.00	16,206.58	25,522.69
11	<b>Net Profit / (Loss) from ordinary activities after tax (9 - 10)</b>	<b>15,889.60</b>	<b>14,648.00</b>	<b>35,075.63</b>	<b>30,538.00</b>	<b>46,126.42</b>	<b>74,012.31</b>
12	<b>Extraordinary items (net of tax Rs. expense Lakhs)</b>	-	-	-	-	<b>-1,369.00</b>	<b>-1,369.00</b>
13	<b>Net Profit / (Loss) for the period (11 + 12)</b>	<b>15,889.60</b>	<b>14,648.00</b>	<b>35,075.63</b>	<b>30,538.00</b>	<b>44,757.42</b>	<b>72,643.31</b>
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) *	<b>15,889.60</b>	<b>14,648.00</b>	<b>35,075.63</b>	<b>30,538.00</b>	<b>44,757.42</b>	<b>72,643.31</b>
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	-	-	-	-	-	11,15,329.00
19.i	Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised): a. Basic b. Diluted	0.0053	0.0049	0.0117	0.0102	0.0149	0.0242
19.ii	Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised): a. Basic b. Diluted	0.0053	0.0049	0.0117	0.0102	0.0149	0.0242

\*Applicable in the case of consolidated results.  
**FOR RIVER FRONT HOTELS LIMITED**

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

# RIVER FRONT HOTELS LIMITED

CIN: L55100GJ1991PLC016766

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## UNAUDITED BALANCE SHEET AS AT 30<sup>TH</sup> SEPTEMBER, 2020

STATEMENT OF ASSETS AND LIABILITIES		In (Rs.)	
	Particulars	30-09-2020	31-03-2020
		Un-Audited	Audited
<b>I.</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' Funds</b>		
	(a) Share Capital	3,00,74,550.00	3,00,74,550.00
	(b) Reserves and Surplus	11,45,867.00	11,15,329.00
	(c) Money received against share warrants	-	-
<b>2</b>	<b>Share application money pending allotment</b>		
<b>3</b>	<b>Non-Current Liabilities</b>		5,71,38,345.00
	(a) Long-Term Borrowings	3,46,38,345.00	-
	(b) Deferred tax liabilities (Net)	-	-
	(c) Other Long-Term Liabilities	-	-
	(d) Long term provisions	-	-
<b>4</b>	<b>Current Liabilities</b>		
	(a) Short-term borrowing	-	-
	(b) trade Payables:-		
	A. total outstanding dues of micro enterprises and small enterprises.	5,97,83,001.00	3,71,39,671.00
	B. total outstanding dues of Creditors other than micro enterprises and small enterprises.	-	-
	(c) Other Current Liabilities	-	-
	(d) Short-Term Provisions	3,05,098.00	2,38,939.00
	<b>Total</b>	<b>12,59,46,861.00</b>	<b>12,57,06,834.00</b>
<b>II.</b>	<b>ASSETS</b>		
<b>1</b>	<b>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)	5,804.00	5,804.00

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	(d) Long-Term Loans and Advances	3,02,431.00	2,77,106.00
	(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	33,92,419.00	31,77,717.00
	(e) Short term loans and advances	-	-
	(f) Other current assets	-	-
	<b>Total</b>	<b>12,59,46,861.00</b>	<b>12,57,06,834.00</b>

For 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, 2020**

Sr. No.	PARTICULARS	Half Year Ended	
		30-09-2020	30-09-2019
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	<b>Net Profit before Tax and Extraordinary items</b>	<b>41,047</b>	<b>44,757</b>
	Adjustments for :		
	Depreciation	(99,626)	(99,626)
	Interest Income		(92,970)
	<b>Operating Profit Before Working Capital Changes</b>	<b>(58,579)</b>	<b>(48,213)</b>
	Adjustments for :		
	Proceeds from / (repayment of ) long term borrowings	-	-
	Trade Payable & Other Long Term Liabilities	1,77,193	15,26,114
	Trade Receivable & Long Term Loans and advances	-	(24,052)
	Audit Fees Payable	10,000	7,500
	<b>Cash Generated From / (Used In) Operations</b>	<b>1,28,614</b>	<b>14,61,349</b>
	Taxes Paid (TDS)	-	(9,297)
	Taxes Paid	(3,030)	(13,900)
	Interest Paid	-	-
	<b>Cash Flow Before Extraordinary Items</b>	<b>1,25,584</b>	<b>14,38,152</b>
	Other adjustments	-	-
	<b>Net Cash from Operating Activities</b>	<b>1,25,584</b>	<b>14,38,152</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>		
	Purchase of Fixed Assets	-	-
	Sale of Fixed Assets	-	-
	Interest Received	99,626	92,970
	<b>Net Cash Used in Investing Activities</b>	<b>99,626</b>	<b>92,970</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>Net Increase in Cash and Cash Equivalents</b>	<b>2,25,210</b>	<b>15,31,122</b>
	<b>Cash And Cash Equivalents as at the Beginning of the year</b>	<b>31,77,717</b>	<b>26,37,456</b>
	<b>Cash And Cash Equivalents as at the Closing of the year</b>	<b>34,02,927</b>	<b>41,68,578</b>
<p>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.</p>			

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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 November 04<sup>th</sup>, 2020. The Financial Results are in accordance with the Indian Accounting Standards (Ind-As) as prescribed under provisions of Companies Act 2013.
2. The comparative cash flow information of the company for the half year ended 30<sup>th</sup> September 2020 included in this statement.
3. 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.
4. The Statutory auditors have carried out a Limited review of the above results as required under Regulation 33 of the SEBI Listing Regulations.
5. Figures of previous period are regrouped/reclassified wherever necessary to correspond to the figures of the current reporting period.
6. The above financial results are available on the website of the company [www.riverfronthotellimited.com](http://www.riverfronthotellimited.com)

## **FOR RIVER FRONT HOTELS LIMITED,**

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**FARUKH VALIBHAPOONAWALA**  
**(MANAGING DIRECTOR)**  
**DIN: 01775169**

**Place: Surat**  
**Date: 04.11.2020**