

**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 30TH 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 30th 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

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

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RIVER FRONT HOTELS LIMITED

CIN: L55100GJ1991PLC016766

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UNAUDITED BALANCE SHEET AS AT 30TH SEPTEMBER, 2020

STATEMENT OF ASSETS AND LIABILITIES

In (Rs.)

	Particulars	30-09-2020 Un-Audited	31-03-2020 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	11,45,867.00	11,15,329.00
	(c) Money received against share warrants	-	-
		-	-
2	Share application money pending allotment		
3	Non-Current Liabilities		
	(a) Long-Term Borrowings	3,46,38,345.00	5,71,38,345.00
	(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.	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	3,05,098.00	
	(d) Short-Term Provisions		2,38,939.00
	Total	12,59,46,861.00	12,57,06,834.00
II.	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment		
	(i) Tangible Assets	10,42,36,024.00	10,42,36,024.00
	(i) Intangible Assets	-	-
	(ii) 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	-	-
2	Current Assets		
	(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	-	-
	Total	12,59,46,861.00	12,57,06,834.00

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	
A	CASH FLOW FROM OPERATING ACTIVITIES				
	Net Profit before Tax and Extraordinary items		41,047		44,757
	Adjustments for :				
	Depreciation	-	-	-	-
	Interest Income	(99,626)	(99,626)	(92,970)	(92,970)
	Operating Profit Before Working Capital Changes		(58,579)		(48,213)
	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	1,87,193	7,500	15,09,562
	Cash Generated From / (Used In) Operations		1,28,614		14,61,349
	Taxes Paid (TDS)		-		(9,297)
	Taxes Paid		(3,030)		(13,900)
	Interest Paid		-		-
	Cash Flow Before Extraordinary Items		1,25,584		14,38,152
	Other adjustments		-		-
	Net Cash from Operating Activities		1,25,584		14,38,152
B	CASH FLOW FROM INVESTING ACTIVITIES:				
	Purchase of Fixed Assets	-	-	-	-
	Sale of Fixed Assets	-	-	-	-
	Interest Received	99,626	99,626	92,970	92,970
	Net Cash Used in Investing Activities		99,626		92,970
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		2,25,210		15,31,122
	Cash And Cash Equivalents as at the Beginning of the year		31,77,717		26,37,456
	Cash And Cash Equivalents as at the Closing of the year		34,02,927		41,68,578
<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 seperately.</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 04th, 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 30th 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

FOR RIVER FRONT HOTELS LIMITED,

FARUKH VALIBHA IPOONAWALA

(MANAGING DIRECTOR)

DIN: 01775169

Place: Surat

Date: 04.11.2020