

RIVER FRONT HOTELS LIMITED

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

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

Website: www.riverfronthotellimited.com

CIN: L55100GJ1991PLC016766

RFHL/MSEI/OCBM/2019-20/03

Date: 14th November, 2019

To,
Listing Department
Metropolitan Stock Exchange of India Limited
Vibgyor Towers, 4th Floor,
Plot No C-62, Opp. Trident Hotel,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400098
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, 14th November, 2019

Dear Sir,

Pursuant to Regulation 30 & 33 of the SEBI (LODR), 2015, read with Schedule III, the Board of Directors of the Company at its meeting held on Thursday, 14th November, 2019 at 04:30 p.m. has approved and taken on record, inter alia; the Unaudited Financial Results of the Company for the Quarter and Half Year ended on 30th September, 2019.

A copy of above results 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.

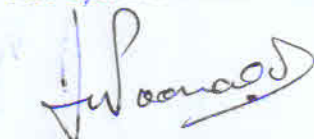
The Meeting was started at 04.30 p.m. and was concluded at 7.00 p.m.

Please find the above in order and take the same on your records.

Thanking You.

Yours Faithfully,

For **RIVER FRONT HOTELS LIMITED**



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
QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2019**

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 quarter and half year ended on 30th September, 2019. 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.

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

(Nehal C. Rupawala)

Partner

M. No.: 118029

UDIN: 19118029AAAAANB4889

Place: Surat

Date: 14/11/2019



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UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30-SEPTEMBER-2019

SR NO.	Particulars	Quarter Ended			Half-Year Ended		Year Ended
		30/09/2019	30/06/2019	30/09/2018	30/09/2019	30/09/2018	31/03/2019
		Un-Audited	Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	Income from Operations						
	(a) Net Sales/Income from Operations (Net of excise duty)	579,638.00	560,327.00	490,825.00	1,139,965.00	957,946.00	1,990,948.00
	(b) Other Operating Income	46,999.00	45,971.00	44,133.00	92,970.00	85,809.00	175,310.00
	Total income from Operation (net)	626,637.00	606,298.00	534,958.00	1,232,935.00	1,043,755.00	2,166,258.00
2	EXPENSES						
	a. Cost of Materials Consumed	337,250.00	310,687.00	302,474.00	647,937.00	578,601.00	1,227,286.00
	b. Purchase of stock-in-trade	-	-	-	-	-	-
	c. Changes in inventories of finished goods work in progress and stock-in-trade	-	-	-	-	-	-
	d. Employee benefits Expense	99,000.00	99,000.00	123,000.00	198,000.00	225,000.00	443,000.00
	e. Depreciation and amortisation expense	-	-	-	-	-	-
	f. Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	142,987.50	181,677.50	57,252.34	324,665.00	183,328.84	414,610.00
	TOTAL EXPENSES	579,237.50	591,364.50	482,726.34	1,170,602.00	986,929.84	2,084,896.00
3	Profit/(Loss) from operations before other income, finance costs and exceptional items(1-2)	47,399.50	14,933.50	52,231.66	62,333.00	56,825.16	81,362.00
4	Other Income	-	-	-	-	-	-
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 - 4)	47,399.50	14,933.50	52,231.66	62,333.00	56,825.16	81,362.00
6	Finance Costs	-	-	-	-	-	-
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	47,399.50	14,933.50	52,231.66	62,333.00	56,825.16	81,362.00
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	47,399.50	14,933.50	52,231.66	62,333.00	56,825.16	81,362.00
10	Tax expense	12,323.87	3,882.71	13,449.00	16,206.58	14,632.00	21,155.00
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	35,075.63	11,050.79	38,782.66	46,126.42	42,193.16	60,207.00
12	Extraordinary items (net of tax Rs. expense Lakhs)	-	-1,369.00	-	-1,369.00	-	-
13	Net Profit / (Loss) for the period (11 + 12)	35,075.63	9,681.79	38,782.66	44,757.42	42,193.16	60,207.00
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) *	35,075.63	9,681.79	38,782.66	44,757.42	42,193.16	60,207.00
17	Paid-up equity share capital (Face Value of the Share shall be indicated)	3,007,455.00	3,007,455.00	3,007,455.00	3,007,455.00	3,007,455.00	3,007,455.00
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	1,044,552.00
19.i	Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised):						
	a. Basic	0.0117	0.0032	0.0129	0.0149	0.0140	0.0200
	b. Diluted	-	-	-	-	-	-
19.ii	Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised):						
	a. Basic	0.0117	0.0032	0.0129	0.0149	0.0140	0.0200
	b. Diluted	-	-	-	-	-	-

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

FARUKH VALIBHAI POONAWALA
(Managing Director)
DIN: 01775169

FAIZ AHMED FARUKH POONAWALA
(Director)
DIN: 06481738

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UNAUDITED BALANCE SHEET AS AT 30TH SEPTEMBER, 2019

STATEMENT OF ASSETS AND LIABILITIES

In (Rs.)

Particulars	30-09-2019	31-03-2019
	Un-Audited	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	10,89,309.00	10,44,552.00
(c) Money received against share warrants	-	-
2 Share application money pending allotment		
3 Non-Current Liabilities		
(a) Long-Term Borrowings	9,36,38,345.00	9,21,38,345.00
(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.	20,47,970.00	20,39,587.00
B. total outstanding dues of Creditors other than micro enterprises and small enterprises.	-	-
(c) Other Current Liabilities	-	-
(d) Short-Term Provisions	1,67,362.00	1,56,031.00
Total	12,70,17,536.00	12,54,53,065.00
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	1000.00	1,000.00
(c) Deferred Tax Assets (Net)	6,362.00	6,362.00
(d) Long-Term Loans and Advances	5,96,389.00	5,63,040.00



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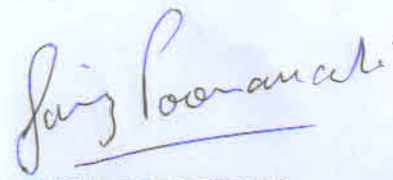
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	(e) Other Non Current assets	-	-
2	Current Assets	-	-
	(a) Current Investments	-	-
	(b) Inventories	-	-
	(c) Trade receivables	-	-
	(d) Cash and Cash Equivalents	41,68,578.00	26,37,456.00
	(e) Short term loans and advances	-	-
	(f) Other current assets	-	-
	Total	12,70,17,536.00	12,54,53,065.00

FOR RIVER FRONT HOTELS LIMITED


FARUKH VALIBHAI POONAWALA
(Managing director)
DIN: 01775169



FAIZ AHMED FARUKH POONAWALA
(Director)
DIN: 06481738

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CASH FLOW STATEMENT FOR HALF YEAR ENDED ON 30TH SEPTEMBER, 2019

Sr. No.	PARTICULARS	Half Year Ended	
		30/09/2019	30/09/2018
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit before Tax and Extraordinary items	44,757	37,178
	Adjustments for :		
	Depreciation	(92,970)	(85,809)
	Interest Income	(48,213)	(48,631)
	Operating Profit Before Working Capital Changes		
	Adjustments for :		
	Proceeds from / (repayment of) long term borrowings	1,526,114	1,278,283
	Trade Payable & Other Long Term Liabilities	(24,052)	1,251,440
	Trade Receivable & Long Term Loans and advances	7,500	7,500
	Audit Fees Payable	1,509,562	2,537,223
	Cash Generated From / (Used In) Operations	1,461,349	2,488,592
	Taxes Paid (TDS)	(9,297)	(8,410)
	Taxes Paid	(13,900)	(107,730)
	Interest Paid		
	Cash Flow Before Extraordinary Items	1,438,152	2,372,452
	Other adjustments	1,438,152	(144,220)
	Net Cash from Operating Activities		2,228,232
B	CASH FLOW FROM INVESTING ACTIVITIES:		
	Purchase of Fixed Assets		(2,319,556)
	Sale of Fixed Assets	92,970	85,809
	Interest Received	92,970	(2,233,747)
	Net Cash Used in Investing Activities		(2,233,747)
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	1,531,122	(5,515)
	Cash And Cash Equivalents as at the Beginning of the year	2,637,456	2,568,162
	Cash And Cash Equivalents as at the Closing of the year	4,168,578	2,562,647

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.



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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 14th, 2019. 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 2019 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 VALIBHAI POONAWALA
(Managing Director)
DIN: 01775169




FAIZ AHMED FARUKH POONAWALA
(Director)
DIN: 06481738

Place: Surat
Date: 14.11.2019