

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/2018-19/01

Date: 30th May, 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, 30th May, 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, 30th May, 2019 at 04.30 p.m. and concluded on 06.30 p.m. has approved and taken on record, inter alia;

1. The Audited Financial Results of the Company for the quarter and year ended on 31st March, 2019.
2. Board Report as on 31st March 2019.

A copy of above Results along with Audit Report of the Statutory Auditors of the Company, as required under Regulation – 33 of SEBI (LODR), Regulations, 2015 is enclosed herewith.

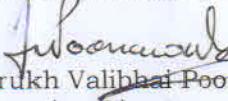
The Meeting was started at 04.30 p.m. and concluded at 06.30 p.m.

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

Thanking You.

Yours Faithfully,

For RIVER FRONT HOTELS LIMITED


Farukh Valibhai Peonawala
Managing Director
DIN: 01775169



Encl: 1. Audited Financial Results for the quarter and year ended on 31st March, 2019.

2. Audited Balance Sheet as at 31st March, 2019.

3. Notes

4. Declaration under Reg. 33(3)(b) of SEBI(LODR), 2015

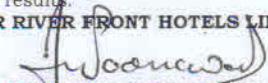
5. Audit Report as applicable vide Circular no. CIR/CFD/ FAC/62/2016.

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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31-MAR-2019						In (Rs.)
SR NO	Particulars	Quarter Ended			Year Ended	
		31/03/2019 Audited	31/12/2018 Un-Audited	31/03/2018 Audited	31/03/2019 Audited	31/03/2018 Audited
1	Income from Operations					
	(a) Net Sales/Income from Operations (Net)	511,380.00	521,622.00	395,373.00	1,990,948.00	1,345,022.00
	(b) Other Operating Income	45,154.00	44,347.00	41,676.00	175,310.00	161,807.00
	Total income from Operation (net)	556,534.00	565,969.00	437,049.00	2,166,258.00	1,506,829.00
2	EXPENSES					
	a. Cost of Materials Consumed	326,502.00	322,183.00	244,971.00	1,227,286.00	815,063.00
	b. Purchase of stock-in-trade	-	-	-	-	-
	c. Changes in inventories of finished goods work in progress and stock-in-trade	-	-	-	-	-
	d. Employee benefits Expense	80,000.00	138,000.00	102,000.00	443,000.00	264,000.00
	e. Depreciation and amortisation expense	-	-	-	-	-
	f. Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	185,632.00	40,634.00	57,329.50	414,610.00	312,814.00
	TOTAL EXPENSES	592,134.00	500,817.00	404,300.50	2,084,896.00	1,391,877.00
3	Profit/(Loss) from operations before other	-35,600.00	65,152.00	32,748.50	81,362.00	114,952.00
4	Other Income	-	-	-	-	-
5	Profit / (Loss) from ordinary activities	-35,600.00	65,152.00	32,748.50	81,362.00	114,952.00
6	Finance Costs	-	-	-	-	-
7	Profit / (Loss) from ordinary activities	-35,600.00	65,152.00	32,748.50	81,362.00	114,952.00
8	Exceptional Items	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax	-35,600.00	65,152.00	32,748.50	81,362.00	114,952.00
10	Tax expense	-10,254.00	16,777.00	8,927.00	21,155.00	29,527.00
11	Net Profit / (Loss) from ordinary activities	-25,346.00	48,375.00	23,821.50	60,207.00	85,425.00
12	Extraordinary items (net of tax Rs. expenses)	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 + 12)	-25,346.00	48,375.00	23,821.50	60,207.00	85,425.00
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) *	-25,346.00	48,375.00	23,821.50	60,207.00	85,425.00
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
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	1,128,564.00	1,043,140.00
19.i	Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised):					
	a. Basic	-0.0084	0.0161	0.0079	0.0200	0.0284
	b. Diluted					
19.ii	Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised):					
	a. Basic	-0.0084	0.0161	0.0079	0.0200	0.0284
	b. Diluted					

*Applicable in the case of consolidated results

FOR RIVER FRONT HOTELS LIMITED


 FARUKH VALIBHAI POONAWALA
 (Managing Director)

FOR RIVER FRONT HOTELS LIMITED


 J.J. Poonawala
 FATIMA F. POONAWALA
 (Director/CFO)

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AUDITED BALANCE SHEET AS AT 31st March, 2019

STATEMENT OF ASSETS AND LIABILITIES

In (Rs.)

Particulars	31-03-2019	31-03-2018
	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	10,44,552.00	11,28,564.00
(c) Money received against share warrants		
2 Share application money pending allotment		
3 Non-Current Liabilities		
(a) Long-Term Borrowings	9,21,38,345.00	9,09,83,569.00
(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.	20,39,587.00	20,69,094.00
B. total outstanding dues of Creditors other than micro enterprises and small enterprises.		
(c) Other Current Liabilities		
(d) Short-Term Provisions	1,56,031.00	2,25,257.00
Total	12,54,53,065.00	12,44,81,034.00
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		
(ii) Capital Work-in-Progress	1,80,09,183.00	1,56,89,627.00
(iv) intangible Assets under development		
(b) Non-Current Investments	1,000.00	1,000.00
(c) Deferred Tax Assets (Net)	6,362.00	6,982.00
(d) Long-Term Loans and Advances	5,63,040.00	19,79,240.00



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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	26,37,456.00	25,68,161.00
	(e) Short term loans and advances		
	(f) Other current assets		
	Total	12,54,53,065.00	12,44,81,034.00

FOR RIVER FRONT HOTELS LIMITED

farukh valibhai
FARUKH VALIBHAI POONAWALA
(Managing director)

FOR RIVER FRONT HOTELS LIMITED

fatima f. poonawala
FATIMA F. POONAWALA
(Director/CFO)



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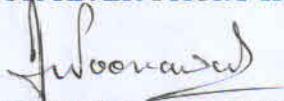
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NOTES:

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 May 30, 2019. The Statutory Auditors have carried out audit of result for the quarter and year ended 31st March, 2019. The Statutory Auditors have issued an unqualified audit opinion on the financial results.
2. Figures for the quarter ended 31st March, 2019 and 31st March, 2018 are the balancing figures between audited figures year ended 31st March, 2019 and 31st March, 2018 and the unaudited published year to date figures upto 31st December, 2018 being the dates of the third Quarters of the Financial Years which were subject to limited review.
3. These results have been prepared on the basis of audited standalone financial statements, which are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 and notified by the Ministry of Corporate Affairs under the Companies (Indian Accounting Standards) Rules, 2015 (as amended). The Statutory auditors have conducted an audit of these results in terms of Regulation 33 of SEBI (LODR), 2015 and have expressed an unqualified audit opinion.
4. Figures of previous period are regrouped/reclassified wherever necessary to correspond to the figures of the current reporting period.
5. Provisions for Income Tax and Deferred Tax have been made for the quarter ended and year ended 31st March, 2019 based on current prevailing laws.
6. The Company is operating in Hotel Business only therefore, there is only one reportable segment in accordance with the Ind-AS 108 issued by ICAI.

FOR RIVER FRONT HOTELS LIMITED



FARUKH V. POONAWALA
(Managing Director)

FOR RIVER FRONT HOTELS LIMITED



FATIMA F. POONAWALA
(Director/CFO)

Place: Surat

Date: 30.05.2019

