



# ARUNA HOTELS LIMITED

CIN: L15421TN1960PLC004255

May 27, 2022

Chennai

To,  
The Manager  
Listing Department,  
The BSE Limited  
Phirozejeejeebhoy Towers,  
Dalal Street,  
Mumbai 400001

Scrip Code: 500016

Dear Sir / Madam,

**Sub: Outcome of the Board Meeting of the Company under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

In terms of Regulation 30 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we wish to inform that the Board of Directors of the Company at its meeting held today i.e. on Friday, May 27, 2022, inter alia, considered and approved the Audited Standalone Financial Results of the Company for the quarter and year ended March 31, 2022.

The above said audited Financial Results along with the Auditors Report (with unmodified opinion) and Declaration pursuant to Regulation 33 (3)(d) of SEBI Listing Regulations, 2015 are enclosed herewith in terms of Regulation 33 of the SEBI Listing Regulations, 2015.

Kindly take the above on record and acknowledge receipt.

Thanking you,

Yours faithfully,

for **ARUNA HOTELS LIMITED**



**K.LAKSHMI**  
**COMPANY SECRETARY & COMPLIANCE OFFICER**

Encl: a/a

**Independent Auditor's Report on the Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To,

The Board of Directors of

Aruna Hotels Limited

Report on the audit of the Financial Results

**1) Opinion:**

We have audited the accompanying statement of quarterly and annual standalone Ind AS financial results of **Aruna Hotels Limited** for the quarter ended on 31<sup>st</sup> March 2022 and for the year ended 31<sup>st</sup> March 2022 statements attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing regulations'), including the relevant circulars issued by SEBI from time to time.

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Regulation 33 of the Listing Regulations and
- ii. gives a true and fair view in conformity with the applicable Indian accounting standards prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the net loss after tax and other financial information of the Company for the year ended March 31, 2022 and the standalone statement of assets and liabilities and the standalone statement of cash flows as at and for the year ended on that date.

**2) Basis for Opinion:**

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered accountants of India. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of

Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

### 3) **Assessment of Covid 19 Impact**

**Impact of Covid-19:** Due to COVID-19, physical verification of cash and other assets including its related controls were done remotely. The COVID-19 pandemic and the related travel restrictions are having an unprecedented impact on the hotel industry as well. There are increased chances that the Hotel may not achieve its revenue projections done during the pre-Covid-19 situation. However, things may change once the situation returns to normalcy. As of the Balance sheet date, there are no material impact on the Company on account of Covid-19. Our opinion is not modified in respect of this matter.

### 4) **Management's Responsibilities for the Financial Results**

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net loss and other comprehensive loss of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud

or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We are also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Other matter:**

The Statement includes the financial results for the quarter ended 31 March 2022, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

The standalone annual financial results dealt with by this report has been prepared for the express purpose of filing with National Stock Exchange of India Limited and BSE Limited. These results are based on and should be read with the audited standalone financial statements of the Company for the year ended March 31, 2022 on which we issued an unmodified audit opinion vide our report dated May 27, 2022.

**For M/s Bala & Co**

Chartered Accountants

ICAI Firm Registration No.: 000318S

*V. Sriram*

**V. Sriram**

Partner (Membership No.: 216203)

Place: Chennai

Date : May 27, 2022

UDIN: 22216203AJSZGO3610




ARUNA HOTELS LIMITED					
CIN : L15421TN1960PLC004255					
Regd Office : - Aruna Centre, 145, Sterling Road, Nungambakkam, Chennai - 600 034					
Phone: 04425303404, Email id :directorsaruna@gmail.com: website :www.arunahotels.com					
AUDITED STANDALONE FINANCIAL RESULT FOR THE QUARTER AND YEAR ENDED MARCH 31,2022					
Particulars (Refer Notes Below)	Quarter Ended (Rs. In lakhs)			Year Ended (Rs. In lakhs)	
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	Audited	Unaudited	Audited	Audited	Audited
(I) Revenue from Operations	-	-	30.84	-	30.84
(II) Other Income	368.37	1.68	1.93	370.87	1.93
(III) Total income (i+ii)	368.37	1.68	32.77	370.87	32.77
(IV). Expenses					
(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	14.43	14.57	144.40	50.37	172.27
(e) Finance Cost	0.00	119.08	147.82	352.59	520.40
(f) Depreciation and amortisation expense	19.62	19.62	19.62	78.47	78.47
(g) Other expenses	25.65	52.43	28.83	148.68	135.94
Total Expenses(IV)	59.70	205.69	340.68	630.12	907.07
(V). Profit / (Loss) before exceptional items and Tax ((III-IV)	308.67	(204.01)	(307.90)	(259.24)	(874.30)
(VI). Exceptional Items	-	-	-	-	-
(VII) Profit / (Loss) before tax (V-VI)	308.67	(204.01)	(307.90)	(259.24)	(874.30)
(VIII). Tax expense					
Current Tax	-	-	-	-	-
Deferred Tax	(2.59)	(2.527)	141.39	(9.98)	133.67
(IX) Net Profit / (Loss) for the preiod from Continuing operation after tax (VII-VIII)	311.26	(201.49)	(449.29)	(249.26)	(1,007.96)
(X) Profit / (Loss) from discontinued operations before tax	-	-	-	-	-
(XI) Tax Expense of discontinued operations	-	-	-	-	-
(XII) Profit / (Loss) from discontinued operations after tax (X-XI)	-	-	-	-	-
(XIII). Profit / (Loss) for the period	311.26	(201.49)	(449.29)	(249.26)	(1,007.96)
(XIV). Other Comprehensive Income	-	-	-	-	-
(XV) Total Comprehensive Income for the period [ (XIII-XIV) Comprising profit/(Loss) from ordinary activities after tax and Other Comprehensive Income for the period]	311.26	(201.49)	(449.29)	(249.26)	(1,007.96)
(XVI). Paid-up equity share capital (Face Value of Rs 10. Each)	3,390.00	3,390.00	900.00	3,390.00	900.00
(XVII) Earnings Per Equity Share ( for Continuing Operation): Nominal Value of share (Rs)					
(a) Basic	0.92	(0.79)	(4.99)	(1.29)	(11.20)
(b) Diluted	0.92	(0.79)	(4.99)	(1.29)	(11.20)
(XVIII) Earnings Per equity Share (for discontinued Operation)(of Rs 10/- each) (not annualised):					
(a) Basic	-	-	-	-	-
(b) Diluted	-	-	-	-	-
(XIX) Earnings Per Equity Share (for Continuing and discontinued Operation)(of Rs 10/- each) (not annualised):					
(a) Basic	0.92	(0.79)	(4.99)	(1.29)	(11.20)
(b) Diluted	0.92	(0.79)	(4.99)	(1.29)	(11.20)


See accompanying notes to the financial results

Notes:

- These above standalone results for the Quarter and Year Ended 31st March 2022 were reviewed by the Audit Committee of the Board and subsequently approved by the Board of Directors at its meetings held on May 27, 2022. The Statutory Auditor of the Company have conducted the audit of the above Financial Results for the Quarter and Year Ended 31st March 2022.
- These financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS.
- Disclosure of segement wise information is not applicable to the Company.
- During the year the company has made a rights issue of 2.49 Crores Equity shares of Face value Rs.10 each in the rights entitlement ratio of 83:30 held as on the record date.i.e. July 23, 2021.
- The earnings per share have been computed by considering the weighted average number of ordinary shares outstanding during the period. The weighted average number of shares outstanding during the comparative periods presented has not been adjusted for events, that have changed the number of ordinary shares outstanding without a corresponding change in resources retrospectively as the rights issue does not include a bonus element.
- The figures for the previous period have been regrouped / reclassified wherever necessary.
- The company had issued preference shares in earlier years and the shares were not redeemed. During the current year, the Company undertook an exercise once again to repay the preference shareholders for which confirmations were sent. Responses were received from a few parties. The Company proposes to transfer to IEPF those amounts due to the Preference share holders who could not be reached or from whom responses were not received and proposes to redeem the amounts to the persons from whom it had received confirmation regarding the same.

Place: Chennai  
Date: 27.05.2022



For Aruna Hotels Limited  
  
B. Muralidharan  
Director  
DIN: 07092976

ARUNA HOTELS LIMITED		
CIN : L15421TN1960PLC004255		
Regd Office : - Aruna Centre, 145, Sterling Road, Nungambakkam, Chennai - 600 034 Phone: 04425303404, Email id :directorsaruna@gmail.com: website :www.arunahotels.com		
STATEMENT OF ASSETS AND LIABILITIES		
Particulars	(Rs in Lakhs)	
	Year Ended March 31,2022	Year Ended March 31,2021
<b>ASSETS</b>		
<b>NON CURRENT ASSETS</b>		
Property ,Plant and Equipment	9,678.87	9,851.53
Capital Work-in -Progress	5,963.13	4,093.49
<b>Financial Assets</b>		
Other Non current financial assets	33.68	33.10
Other non Current Assets	539.94	747.71
<b>Current Assets</b>		
Inventories	-	-
<b>Financial Assets</b>		
Trade and other receivable	36.39	36.39
Cash and Cash equivalent	257.56	26.20
Other current assets	59.65	18.11
<b>Total Assets</b>	<b>16569.22</b>	<b>14,806.53</b>
<b>Equity and Liabilities</b>		
Equity share Capital	3,390.00	1,210.00
Other Equity	-1,454.84	-598.62
<b>Total Equity</b>	<b>1,935.16</b>	<b>611.38</b>
<b>LIABILITIES</b>		
<b>Non Current Liability</b>		
<b>Financial Liabilities</b>		
Borrowings	10,277.92	10,478.62
Other Non current Liabilities	38.84	33.84
Deferred Tax Liability	1,757.44	1,254.66
<b>Current Liabilities</b>		
<b>Financial Liabilities</b>		
Trade payable	94.32	57.57
Other current financial liabilities	2,446.78	2,349.47
Other Current Liabilities	18.76	20.99
<b>Total of Equity and Liabilities</b>	<b>16,569.22</b>	<b>14,806.53</b>
<p>Note : The company had issued preference shares in earlier years and the shares were not redeemed. During the current year, the Company undertook an exercise once again to repay the preference shareholders for which confirmations were sent. Responses were received from a few parties. The Company proposes to transfer to IEPF those amounts due to the Preference share holders who could not be reached or from whom responses were not received and proposes to redeem the amounts to the persons from whom it had received confirmation regarding the same.</p>		

For Aruna Hotels Limited



*R. Muralidharan*

R Muralidharan  
Director  
DIN: 07092976

## ARUNA HOTELS LIMITED

## Statement of Cash Flows

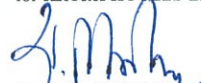
(All amounts are in Indian Rupees except share data or as stated)

(Rs in Lakhs)

Particulars	For the period ended on 31 March 2022	For the period ended on 31 March 2021
Profit before taxation	-259.24	(874.30)
<b>Adjustments for:</b>		
Depreciation	78.47	78.47
Interest received	-3.95	(0.85)
Interest expense	352.59	520.40
<b>Operating cash flow before changes in working capital</b>	<b>167.87</b>	<b>(276.28)</b>
Adjustments for changes in:		
Other current assets	-41.54	(61.34)
Trade Receivables	0.00	(36.39)
Other current liabilities	-2.23	(65.58)
Other Non current liabilities	5.00	18.42
Trade payables	36.75	(10.54)
Non Current Financial Assets	-0.58	(6.02)
<b>Cash generated from operations</b>	<b>165.27</b>	<b>(437.73)</b>
Income taxes paid	0.00	-
<b>Net cash from operating activities-A</b>	<b>165.27</b>	<b>(437.73)</b>
<b>Cash flows from investing activities</b>		
Change in Capital work in progress	-1869.65	(1,246.10)
Decrease/(Increase) in non-current assets	207.77	
Interest received	3.95	0.85
<b>Net cash used in investing activities-B</b>	<b>-1657.93</b>	<b>(1,245.24)</b>
<b>Cash flows from financing activities</b>		
Proceeds from Issue of Share Capital	2490.00	-
Increase/(Decrease) in other current financial liability		958.41
Proceeds/(Repayment) from long term borrowings	-510.71	1,249.77
Interest paid	-352.59	(520.40)
Increase/(Decrease) in current financial liability	97.31	-
<b>Net cash used in financing activities-C</b>	<b>1724.02</b>	<b>1,687.78</b>
<b>Net increase in cash and cash equivalents - (A+B+C)</b>	<b>231.36</b>	<b>4.81</b>
Cash and cash equivalents at the beginning of year	26.20	21.39
Cash and cash equivalents at the end of year	257.56	26.20
Cash and cash equivalents consists of:		
Cash in hand	0.10	0.07
Balances with banks		
in current deposits	257.46	26.13
in fixed deposits		
	<b>257.56</b>	<b>26.20</b>



for ARUNA HOTELS LIMITED

  
**R MURALIDHARAN**  
**DIRECTOR**



# ARUNA HOTELS LIMITED

CIN: L15421TN1960PLC004255

May 27, 2022  
Chennai

To,  
The Listing Department,  
BSE Limited,  
P.J.Towers,  
Dalal Street,  
Mumbai 400001

Security Code: 500016  
ISIN: INE957C01019

Dear Sir,

Sub: Declaration in respect of unmodified opinion on audited financial statements for the financial year ended March 31, 2022

Pursuant to Regulation 33 (3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare and confirm that the Statutory Auditors of the Company M/s Bala & Co., Chartered Accountants, has issued an unmodified audit report on financial results of the Company for the quarter and year ended March 31, 2022

Please take the above on record.

Thanking you,

Yours faithfully,  
for **ARUNA HOTELS LIMITED**

**R MURALIDHARAN**  
**DIRECTOR**

