ARUNA HOTELS LIMITED

CIN: L15421TN1960PLC004255

May 25, 2023
Chennai

To,
The BSE Limited
P J 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 ("SEBI Listing Regulations")

Pursuant to Regulation 30 and 33 of SEBI Listing Regulations, we hereby inform you that at the meeting of the Board of Directors ("Board") of the Company held today (25.05.2023), the Board, inter alia, has considered and approved, the audited standalone financial results of the Company for the quarter and year ended March 31, 2023.

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

We are also arranging to publish the same in the newspaper.

The Board commenced the meeting at 3.45 p.m. and concluded at 6.40 p.m.

Kindly take the above on record and acknowledge receipt.

Thanking you,

Yours faithfully,

for **ARUNA HOTELS LIMITED**

ARUNA HOTELS LTD Chennai-34

K. Lakshmi

K.LAKSHMI
COMPANY SECRETARY & COMPLIANCE OFFICER

Encl: a/a

BALA & Co.,
Chartered Accountants

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

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 31st March 2023 and for the year ended 31st March 2023 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, 2023 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.

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 accountant 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.

New No 4, Old No 10, 7th Cross Street, Karpagam Gardens, Adyar, Chennai - 600 020
Email: contact@balacoca.net Mobile: 95660 13657 / 98415 97680

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 2023, 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 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 31,2023 on which we issued an unmodified audit opinion vide our report dated May 25, 2023.

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BALA & Co.,
Chartered Accountants

We would like to highlight the following matters which have been duly considered in the standalone annual financial results:

(a) During FY 22-23, the company undertook revaluation of its land and building. The carrying amount of land before revaluation was Rs.83.48 crores and the carrying amount after revaluation is Rs. 115.12 crores. The revaluation gain of Rs. 31.64 crores was transferred to Revaluation reserve under Other Comprehensive Income after adjusting the deferred tax on such revaluation gain.

The impairment loss on the building has been recognized to the extent of Rs. 16.50 crores. The Impairment loss has been adjusted against the existing revaluation gain on such building and the remaining amount has been transferred to Statement of Profit and Loss.

(b) The company had borrowed funds from various group companies for which the interest accrued and due for the previous years remained unpaid as at 31.03.2023. The interest unpaid during the previous years amounting to Rs. 13.27 crores have been waived off by such group companies. Further, the current year interest payable of Rs.10.71 crores relating to the said group company borrowings have also been waived off. The total interest waived off for Rs. 23.98 crores (Rs. 13.27 crores + Rs.10.71 crores) are shown under Other Income for the FY 22-23.

For M/s Bala & Co
Chartered Accountants
ICAI Firm Registration No.: 000318S

V. Sriram
Partner (Membership No.: 216203)
Place: Chennai
Date : May 25, 2023
UDIN: 23216203BGUXZE3266

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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 31,2023 (Rs.in lakhs)

Particulars	Quarter Ended			Year Ended	
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
(Refer Notes Below)	Audited	Unaudited	Audited	Audited	Audited
(I) Revenue from Operations	157.88	33.17	-	196.46	-
(II) Other Income	2,409.03	-	368.37	2,410.33	370.87
(III) Total Income (i+ii)	**2,566.91**	**33.17**	**368.37**	**2,606.79**	**370.87**
(IV). Expenses					
(a) Cost of Materials consumed	16.54	56.52	-	83.93	-
(b) Purchase of stock-in-trade	-	-	-		
(c) Changes in inventories of finished goods, work-in-progress and stock- in-trade	-	-	-		
(d) Employee benefits expense	27.47	23.31	14.43	97.89	50.37
(e) Finance Cost	1,152.13	62.30	0.00	1,239.38	352.59
(f)Depreciation and amortisation expense	93.57	81.32	19.62	281.82	78.47
(g)Other expenses	1,875.74	91.31	25.65	2,070.67	148.68
Total Expenses(IV)	**3,165.46**	**314.76**	**59.70**	**3,773.70**	**630.12**
(V). Profit / (Loss) before exceptional items and Tax ([III-IV)	**(598.55)**	**(281.60)**	**308.67**	**(1,166.90)**	**(259.24)**
(VI). Exceptional Items	-	-	-	-	-
(VII) Profit / (Loss) before tax (V-VI)	**(598.55)**	**(281.60)**	**308.67**	**(1,166.90)**	**(259.24)**
(VIII). Tax expense	**(300.02)**	**31.06**	**(2.59)**	**(274.56)**	**(9.98)**
Current Tax	(300.02)	31.063	(2.59)	(274.56)	(9.98)
Deferred Tax					
(IX) Net Profit / (Loss) for the preiod from Continuing operation after tax (VII-VIII)	**(298.53)**	**(312.66)**	**311.26**	**(892.34)**	**(249.26)**
(X) Profit / (Loss) from discontinued operations before tax	-	-	-	-	-
(XI) Tax Expense of discontinued operations	-	-	-	-	-
(XII) Profit / (Loss)fromdiscontinued operations after tax (X-XI)	-	-	-	-	-
(XIII). Profit / (Loss) for the period	**(298.53)**	**(312.66)**	**311.26**	**(892.34)**	**(249.26)**
(XIV). Other Comprehensive Income	2,373.60	-		2,373.60	-
(XV) Total Comprehensive Income for the period [(XIII-XIV)Comprising profit/(Loss) from ordinary activities after tax and Other Comprehensive Income for the period]	**2,075.07**	**(312.66)**	**311.26**	**1,481.26**	**(249.26)**
(XVI). Paid-up equity share capital (Face Value of Rs 10.Each)	3,390.00	3,390.00	3,390.00	3,390.00	3,390.00
(XVII) Earnings Per Equity Share (for Continuing Operation):					
Nominal Value of share (Rs)	**10**	**10**	**10**	**10**	**10**
(a) Basic	(0.88)	(0.92)	0.92	(2.63)	(1.29)
(b) Diluted	(0.88)	(0.92)	0.92	(2.63)	(1.29)
(XVIII) Earnings Per equity Share (for discontinued Operartion)(of Rs 10/- each) (not annualised):					
(a) Basic	-	-	-	-	-
(b) Diluted	-	-	-	-	-
(XIX) Earnings Per Equity Share (for Continuing and discontinued Operartion)(of Rs 10/- each) (not annualised):	10.00	10.00	10.00	10.00	10.00
(a) Basic	(0.88)	(0.92)	0.92	(2.63)	(1.29)
(b) Diluted	(0.88)	(0.92)	0.92	(2.63)	(1.29)

See accompanying notes to the financial results

Notes:

1. These above standalone results for the Quarter and Year Ended 31st March 2023 were reviewed by the Audit Committee of the Board and subsequently approved by the Board of Directors at its meetings held on May 25, 2023, The Statutory Auditor of the Company have conducted the audit of the above Financial Results for the Quarter and Year Ended 31st March 2023.

2. 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.

3. Disclosure of segement wise information is not applicable to the Company.

4. The figures for the previous period have been regrouped / reclassified wherever necessary.

Place: Chennai
Date: 25.05.2023

For Aruna Hotels Limited

Suyambu Narayanan
Director
DIN: 07718798

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

(Rs in Lakhs)

Particulars	Year Ended March 31,2023	Year Ended March 31,2022
ASSETS		
NON CURRENT ASSETS		
Property ,Plant and Equipment	17834.97	9,678.87
Capital Work-in -Progress	-	5,963.13
Financial Assets		
Other Non current financial assets	26.28	33.68
Other non Current Assets	92.48	539.94
Current Assets		
Inventories	36.42	-
Financial Assets		
Trade and other receivable	47.54	36.39
Cash and Cash equivalent	59.65	257.56
Other current assets	90.98	59.65
Total Assets	**18188.27**	**16569.217**
Equity and Liabilities		
Equity share Capital	3,390.00	3,390.00
Other Equity	-286.70	-1,454.84
Total Equity	**3152.85**	**1,935.16**
LIABILITIES		
Non Current Liability		
Financial Liabilities		
Borrowings	11665.8	10,277.92
Other Non current Liabilities	82.10	38.84
Deferred Tax Liability	2195.59	1,757.44
Provisions	5.20	
Current Liabilities		
Financial Liabilities		
Trade payable	173.54	94.32
Other current financial liabilities	804.00	2,446.78
Other Current Liabilities	138.13	18.76
Total of Equity and Liabilities	**18188.27**	**16,569.218**

Place: Chennai
Date: 25.05.2023

For Aruna Hotels Limited

Suyambu Narayanan
Director
DIN: 07718798

ARUNA HOTELS LTD. Chennai-34

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-Mar-23	For the period ended on 31-Mar-22
Profit before taxation	(1,166.90)	(259.24)
Adjustments for:		
Depreciation	281.82	78.47
Interest received	(0.47)	(3.95)
Interest Expense	107.030	352.59
Non Cash Adjustments	(18.90)	
Operating cash flow before changes in working capital	**-797.43**	**167.87**
Adjustments for changes in:		
Inventory	(36.42)	
Other current assets	(31.36)	(41.54)
Trade Receivables	(11.12)	-
Other current liabilities	119.38	(2.23)
Other Non current liabilities	43.26	5.00
Trade payables	79.21	36.75
Non Current Financial Assets	94.22	(0.58)
Cash generated from operations	**257.16**	**165.27**
Income taxes paid		-
Net cash from operating activities-A	**-540.26**	**165.27**
Cash flows from investing activities		
Change in Property Plant and Equipment	(959.59)	(1,869.65)
Decrease/(Increase) in non-current assets		207.77
Interest received	0.47	3.95
Net cash used in investing activities-B	**-959.12**	**(1,657.93)**
Cash flows from financing activities		
Proceeds from Issue of Share Capital		2,490.00
Increase/(Decrease) in other current financial liability		-
Proceeds/(Repayment) from long term borrowings	1408.50	(510.71)
Interest accrued yet to be paid		(44.91)
Interest paid	-107.03	(352.59)
Increase/(Decrease) in current financial liability		142.22
Net cash used in financing activities-C	**1301.47**	**1,724.02**
Net increase in cash and cash equivalents - (A+B+C)	(197.91)	231.36
Cash and cash equivalents at the beginning of year	257.56	26.20
Cash and cash equivalents at the end of year	59.65	257.56
Cash and cash equivalents consists of:		
Cash in hand	1.01	0.10
Balances with banks		
in current deposits	58.64	257.46
in fixed deposits		
	59.65	**257.56**

The accompanying notes form an integral part of the Financial Statements

Place: Chennai
Date: 25.05.2023

For Aruna Hotels Limited

N. Suyambu

Suyambu Narayanan
Director
DIN: 07718798

ARUNA HOTELS LTD Chennai 034

ARUNA HOTELS LIMITED

CIN: L15421TN1960PLC004255

May 25, 2023
Chennai

To,
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, 2023

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, 2023

Please take the above on record.

Thanking you,

Yours faithfully,
for **ARUNA HOTELS LIMITED**

P NAGARAJ
CHIEF FINANCIAL OFFICER

ARUNA HOTELS LTD Chennai-34