



# ARUNA HOTELS LIMITED

CIN: L15421TN1960PLC004255

June 17, 2021  
Chennai

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

Security Code: 500016  
ISIN: INE957C01019

Dear Sir,

**Sub:** Outcome of Board Meeting of the Company – Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('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 Company held today (17.06.2021), the Board has considered and approved, inter alia, the following matters:

1. Audited Standalone Financial results of the Company for the financial year ended March 31, 2021 as recommended by the Audit Committee. A copy of the Audited Standalone financial results for the year ended March 31, 2021 along with the Auditor's Report (with unmodified opinion) and Declaration pursuant to Regulation 33 (3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, (Amendment) Regulations, 2016 is enclosed;
2. Appointment of J. Jothi & Associates, Practising Company Secretaries, Chennai as Secretarial Auditor of the Company for conducting Secretarial Audit for the financial year 2020-2021;
3. Appointment of M/s GSPU and Associates, Chartered Accountants as Internal Auditor of the Company for the financial year 2021-2022;
4. With reference to the mail dated January 18, 2021 received from BSE Limited *vide* which a fine of Rs.2,47,800/- was imposed by the Stock Exchange on the Company for the inadvertent non-compliance under SEBI (LODR) Regulations, 2015, the Board of Directors has taken note of the non-compliance inadvertently committed by the Company and of the fine imposed for the same. The Board has also made a note that the payment of the aforementioned fine has been made by the Company on January 19, 2021. The Board of Directors directed the concerned officials to ensure compliance with the relevant regulations of SEBI (LODR) Regulations, 2015 and to take note of the non-compliance reported by BSE Limited for future compliance;
5. Adoption of revised Policy on Materiality and dealing with Related Party Transactions;
6. Adoption of revised Familiarization Programmes for Independent Directors;
7. Opening of Rights Escrow account, Rights Allotment account and Rights Refund account for the purpose of Rights Issue with HDFC Bank Limited, R K Salai Branch, Chennai, and to authorise Signatories to open, operate and close the said account.

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

Kindly take the above on record and acknowledge receipt.

Thanking you

Yours faithfully,

for **ARUNA HOTELS LIMITED**



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

**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 audited standalone Ind AS financial results of **Aruna Hotels Limited** for the quarter ended on 31<sup>st</sup> March 2021 and for the year ended 31<sup>st</sup> March 2021 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 modified by Circular No CIR/CFD/FAC/62/2016 dated July 05, 2016.

The standalone Ind AS financial results for the quarter ended on 31<sup>st</sup> March 2021 and for the year ended 31<sup>st</sup> March 2021 have been prepared on the basis of the standalone Ind AS financial results for the nine months period ended 31<sup>st</sup> December 2020, the audited annual standalone Ind AS Financial statements as at and for the year ended 31<sup>st</sup> March 2021, and the relevant requirements of the Regulations and the Circular, which are the responsibility of the Company's Management and has been approved by the Board of Directors.

Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone Ind AS financial results for the nine month period ended 31<sup>st</sup> December 2020 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone Ind AS Financial statements as at and for the year ended 31<sup>st</sup> March 2021; and the relevant requirements of the Regulations and the Circular.

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 Listing Regulations along with the circular read with, in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net loss and other financial information of the Company for the year ended March 31, 2021.

2) **Basis for Opinion:**

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

- 3) Further, read with paragraph 1 above, we report that the figures for the quarter ended 31<sup>st</sup> March 2021 represent the derived figures between the audited figures in respect of the financial year ended 31<sup>st</sup> March 2021 and the published year-to-date figures up to 31<sup>st</sup> December 2020, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review report as stated in paragraph 1 above, as required under the Regulation and the Circular.

4) **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 once it re-opens for business. 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.

5) **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 52 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 are 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.

We report that the figures for the quarter ended 31<sup>st</sup> March 2021 represent the derived figures between the audited figures in respect of the financial year ended 31<sup>st</sup> March 2021 and the published year-to-date figures up to 31<sup>st</sup> December 2020, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under the Regulations and the Circular.

**For M/s Bala & Co**

Chartered Accountants

ICAI Firm Registration No.: 000318S

*V. Sriram*



**V. Sriram**

Partner (Membership No.: 216203)

Place: Chennai

Date: 17/06/2021

UDIN: 21216203AAAAEN5063

**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

Rs. In lakhs

**AUDITED STANDALONE FINANCIAL RESULT FOR THE QUARTER AND YEAR ENDED MARCH 31,2021**

Particulars (Refer Notes Below)	Quarter Ended			Year Ended	
	March 31,2021 Audited	December 31,2020 Unaudited	March 31,2020 Audited	March 31,2021 Audited	March 31,2020 Audited
(I) Revenue from Operations	30.84	-	-	30.84	-
(II) Other Income	1.93	-	2.99	1.93	10.50
<b>(III) Total income (i+ii)</b>	<b>32.77</b>	<b>-</b>	<b>2.99</b>	<b>32.77</b>	<b>10.50</b>
<b>(IV). Expenses</b>					
(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	144.40	11.76	10.83	172.27	37.23
(e) Finance Cost	147.83	219.79	355.76	520.41	403.06
(f) Depreciation and amortisation expense	19.62	19.62	19.90	78.47	79.60
(g) Other expenses	28.83	40.90	29.16	135.94	137.03
<b>Total Expenses(IV)</b>	<b>340.68</b>	<b>292.06</b>	<b>415.65</b>	<b>907.07</b>	<b>656.92</b>
<b>(V). Profit / (Loss) before exceptional items and Tax ((III-IV)</b>	<b>(307.90)</b>	<b>(292.06)</b>	<b>(412.66)</b>	<b>(874.30)</b>	<b>(646.42)</b>
(VI). Exceptional Items	-	-	-	-	-
<b>(VII) Profit / (Loss) before tax (V-VI)</b>	<b>(307.90)</b>	<b>(292.06)</b>	<b>(412.66)</b>	<b>(874.30)</b>	<b>(646.42)</b>
<b>(VIII). Tax expense</b>	<b>141.39</b>	<b>(2.26)</b>	<b>(1.89)</b>	<b>133.67</b>	<b>142.17</b>
Current Tax	-	-	-	-	-
Deferred Tax	141.39	(2.26)	(1.89)	133.67	142.17
<b>(IX) Net Profit / (Loss) for the period from Continuing operation after tax (VII-VIII)</b>	<b>(449.29)</b>	<b>(289.80)</b>	<b>(410.77)</b>	<b>(1,007.96)</b>	<b>(788.59)</b>
(X) Profit / (Loss) from discontinued operations before tax					
(XI) Tax Expense of discontinued operations					
<b>(XII) Profit / (Loss) from discontinued operations after tax (X-XI)</b>					
<b>(XIII). Profit / (Loss) for the period</b>	<b>(449.29)</b>	<b>(289.80)</b>	<b>(410.77)</b>	<b>(1,007.96)</b>	<b>(788.59)</b>
(XIV). Other Comprehensive Income					
<b>(XV) Total Comprehensive Income for the period [ (XIII+XIV) Comprising profit/(Loss) from ordinary activities after tax and Other Comprehensive Income for the period]</b>	<b>(449.29)</b>	<b>(289.80)</b>	<b>(410.77)</b>	<b>(1,007.96)</b>	<b>(788.59)</b>
(XVI). Paid-up equity share capital (Face Value of Rs 10.Each)	900.00	900.00	900.00	900.00	900.00
<b>(XVII) Earnings Per Equity Share (for Continuing Operation):</b>					
Nominal Value of share (Rs)	10.00	10.00	10.00	10.00	10.00
<b>(EPS not annualised)</b>					
(a) Basic	(4.99)	(3.22)	(4.56)	(11.20)	(8.76)
(b) Diluted	(4.99)	(3.22)	(4.56)	(11.20)	(8.76)
<b>(XVIII) Earnings Per equity Share (for discontinued Operation)</b>					
Nominal Value of share (Rs)	10.00	10.00	10.00	10.00	10.00
<b>(EPS not annualised)</b>					
(a) Basic	-	-	-	-	-
(b) Diluted	-	-	-	-	-
<b>(XIX) Earnings Per Equity Share (for Continuing and discontinued Operation)</b>					
Nominal Value of share (Rs)	10.00	10.00	10.00	10.00	10.00
<b>(EPS not annualised)</b>					
(a) Basic	(4.99)	(3.22)	(4.56)	(11.20)	(8.76)
(b) Diluted	(4.99)	(3.22)	(4.56)	(11.20)	(8.76)

**See accompanying notes to the financial results**

Notes:

- These results were reviewed by the Audit Committee of the Board and subsequently approved by the Board of Directors at its meetings held on June 17, 2021, The results have been audited by the Statutory Auditor of the Company.
- 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.
- Financials for the previous period have been restated where required to show a vis-à-vis comparatives
- Disclosure of segment wise information is not applicable to the Company.

Place: Chennai  
Date: 17/06/2021

**For ARUNA HOTELS LIMITED**

  
Director

**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 AS AT MARCH 31,2021**

(Rs in Lakhs)

Particulars	Year Ended	
	March 31,2021	March 31,2020
<b>ASSETS</b>		
<b>NON CURRENT ASSETS</b>		
Property ,Plant and Equipment	9,851.53	10,024.21
Capital Work-in -Progress	4,093.49	2,847.39
<b>Financial Assets</b>		
Other Non current financial assets	33.10	27.08
Other non Current Assets	360.69	360.69
<b>Current Assets</b>		
Inventories	-	-
<b>Financial Assets</b>		
Trade and other receivable	36.39	-
Cash and Cash equivalent	0.07	0.31
Bank balances and other cash and cash equivalent	26.14	21.07
Other current assets	405.14	343.79
<b>Total Assets</b>	<b>14,806.55</b>	<b>13,624.55</b>
<b>Equity and Liabilities</b>		
Equity share Capital	1,210.00	1,210.00
Other Equity	-598.63	503.53
<b>Total Equity</b>	<b>611.37</b>	<b>1,713.53</b>
<b>LIABILITIES</b>		
<b>Non Current Liability</b>		
<b>Financial Liabilities</b>		
Borrowings	10,478.62	9,228.85
Other Non current Liabilities	33.84	15.42
Deferred Tax Liability	1,254.66	1,120.99
<b>Current Liabilities</b>		
<b>Financial Liabilities</b>		
Trade payable	57.60	68.11
Other current financial liabilities	2,349.47	1,391.08
Other Current Liabilities	20.99	86.57
<b>Total of Equity and Liabilities</b>	<b>14,806.55</b>	<b>13,624.55</b>

For ARUNA HOTELS LIMITED

  
Director

ARUNA HOTELS LIMITED

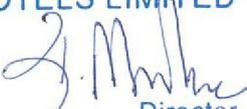
Statement of Cash Flows

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

(Rs in Lakhs)

Particulars	For the Year ended on 31-Mar-21	For the year ended on 31-Mar-20
Profit before taxation	(874.30)	(646.42)
<b>Adjustments for:</b>		
Depreciation	78.47	79.60
Interest accrued yet to be paid		
Interest expense	520.40	402.89
<b>Operating cash flow before changes in working capital</b>	<b>(275.43)</b>	<b>(163.93)</b>
Adjustments for changes in:		
Other current assets	(61.34)	(189.85)
Trade Receivables	(36.39)	
Other current liabilities	(65.58)	(266.01)
Other Non current liabilities	18.42	
Trade payables	(10.53)	36.73
Non Current Financial Assets	(6.02)	(12.94)
<b>Cash generated from operations</b>	<b>(161.44)</b>	<b>(432.07)</b>
Income taxes paid	-	-
<b>Net cash from operating activities-A</b>	<b>(436.87)</b>	<b>(596.00)</b>
<b>Cash flows from investing activities</b>		
Change in Capital work in progress	(1,246.10)	(1,653.43)
<b>Net cash used in investing activities-B</b>	<b>(1,246.10)</b>	<b>(1,653.43)</b>
<b>Cash flows from financing activities</b>		
Increase/(Decrease) in other current financial liability	958.41	967.56
Proceeds/(Repayment) from long term borrowings	1,178.66	1,475.00
Interest paid	(520.40)	(402.89)
Increase/(Decrease) in current financial liability	71.11	
<b>Net cash used in financing activities-C</b>	<b>1,687.78</b>	<b>2,039.66</b>
<b>Net increase in cash and cash equivalents - (A+B+C)</b>	<b>4.82</b>	<b>(209.76)</b>
Cash and cash equivalents at the beginning of year	21.39	231.15
Cash and cash equivalents at the end of year	26.21	21.39

For ARUNA HOTELS LIMITED

  
Director



# ARUNA HOTELS LIMITED

CIN: L15421TN1960PLC004255

June 17, 2021  
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, 2021

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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 financial year ended March 31, 2021

Please take the above on record.

Thanking you,

Yours faithfully,  
for **ARUNA HOTELS LIMITED**



**P NAGARAJ**  
**CHIEF FINANCIAL OFFICER**