



# ARUNA HOTELS LIMITED

CIN: L15421TN1960PLC004255

May 24, 2024  
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 that at the meeting of the Board of Directors ("Board") of the Company held today (24.05.2024), the Board, inter alia, has considered and approved the following:

1. Audited standalone financial results of the company for the quarter and year ended March 31, 2024 as recommended by the Audit Committee. 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 Obligations, 2015.
2. Resignation of Ms. K Lakshmi, from the post of Company Secretary & Compliance Officer and Key Managerial Personnel of the Company with effect from the closing hours of May 31, 2024. Resignation letter along with the details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para A of Schedule III under Part A dated September 09, 2015 are enclosed as an annexure.

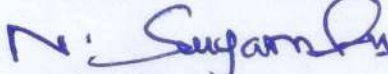
We are also arranging to publish the same in the newspaper.

The Board commenced the meeting at 5.00 p.m. and concluded at 7.30 p.m.

Kindly take the above on record and acknowledge receipt.

Thanking you,  
Yours faithfully,

for ARUNA HOTELS LIMITED

  
Suyambu Narayanan  
Director  
DIN: 07718798



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**

**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 2024 and for the year ended 31<sup>st</sup> March 2024 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, 2024 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.





### **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 2024, 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.

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

- (a) The company had borrowed funds from various group companies. The current year interest payable of Rs.12.24 crores to such group companies have been waived off which is shown under Other Income for the FY 23-24.





**BALA & Co.,**  
Chartered Accountants



Our opinion is not modified in respect of the other matters.

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

*V. Sriram*

**V. Sriram**  
Partner (Membership No.: 216203)  
Place: Chennai  
Date : May 24, 2024  
UDIN: 24216203BKAGBN9459



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New No 4, Old No 10, 7<sup>th</sup> Cross Street, Karpagam Gardens, Adyar, Chennai - 600 020  
Email: [contact@balacoca.net](mailto:contact@balacoca.net) Mobile: 95660 13657 / 98415 97680



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, 2024 (Rs.in lakhs)					
Particulars	Quarter Ended			Year Ended	
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
(Refer Notes Below)	Audited	Unaudited	Audited	Audited	Audited
(I) Revenue from Operations	620.57	387.32	157.88	1,731.94	196.57
(II) Other Income	1,228.02	0.19	2,409.03	1,228.21	2,410.33
<b>(III) Total income (i+ii)</b>	<b>1,848.59</b>	<b>387.51</b>	<b>2,566.91</b>	<b>2,960.15</b>	<b>2,606.90</b>
<b>(IV). Expenses</b>					
(a) Cost of Materials consumed	118.80	81.72	16.54	318.79	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	26.68	28.24	27.47	216.64	97.89
(e) Finance Cost	1,279.48	43.48	1,152.13	1,437.35	1,239.38
(f) Depreciation and amortisation expense	86.92	86.05	93.57	340.31	281.82
(g) Other expenses	412.95	258.22	1,875.74	1,020.87	2,070.67
<b>Total Expenses(IV)</b>	<b>1,924.83</b>	<b>497.72</b>	<b>3,165.46</b>	<b>3,333.96</b>	<b>3,773.70</b>
(V). Profit / (Loss) before exceptional items and Tax ((III-IV)	(76.24)	(110.21)	(598.55)	(373.81)	(1,166.79)
(VI). Exceptional Items	-	-	-	-	-
<b>(VII) Profit / (Loss) before tax (V-VI)</b>	<b>(76.24)</b>	<b>(110.21)</b>	<b>(598.55)</b>	<b>(373.81)</b>	<b>(1,166.79)</b>
<b>(VIII). Tax expense</b>					
Current Tax	-	-	-	-	-
Deferred Tax	(25.09)	48.059	(300.02)	76.00	(274.56)
<b>(IX) Net Profit / (Loss) for the period from Continuing operation after tax (VII-VIII)</b>	<b>(51.15)</b>	<b>(158.27)</b>	<b>(298.53)</b>	<b>(449.81)</b>	<b>(892.23)</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>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>(XIII). Profit / (Loss) for the period</b>	<b>(51.15)</b>	<b>(158.27)</b>	<b>(298.53)</b>	<b>(449.81)</b>	<b>(892.23)</b>
(XIV). Other Comprehensive Income	3.82	-	2,373.60	3.82	2,373.60
<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>(47.34)</b>	<b>(158.27)</b>	<b>2,075.07</b>	<b>(445.99)</b>	<b>1,481.37</b>
(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
<b>(XVII) Earnings Per Equity Share ( for Continuing Operation):</b>					
Nominal Value of share (Rs)	10	10	10	10	10
(a) Basic	(0.15)	(0.47)	(0.88)	(1.33)	(2.63)
(b) Diluted	(0.15)	(0.47)	(0.88)	(1.33)	(2.63)
<b>(XVIII) Earnings Per equity Share (for discontinued Operation)(of Rs 10/- each) (not annualised):</b>					
(a) Basic	-	-	-	-	-
(b) Diluted	-	-	-	-	-
<b>(XIX) Earnings Per Equity Share (for Continuing and discontinued Operation)(of Rs 10/- each) (not annualised):</b>					
(a) Basic	(0.15)	(0.47)	(0.88)	(1.33)	(2.63)
(b) Diluted	(0.15)	(0.47)	(0.88)	(1.33)	(2.63)

See accompanying notes to the financial results

Notes:

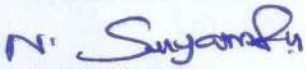

- These above standalone results for the Quarter and Year Ended 31st March 2024 were reviewed by the Audit Committee of the Board and subsequently approved by the Board of Directors at its meetings held on May 24, 2024, The Statutory Auditor of the Company have conducted the audit of the above Financial Results for the Quarter and Year Ended 31st March 2024.
- 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 segment wise information is not applicable to the Company.
- The figures for the previous period have been regrouped / reclassified wherever necessary.

Place: Chennai  
Date: 24-05-2024

For Aruna Hotels Limited

*Suyambu Narayanan*  
Suyambu Narayanan  
Chairman and Director  
DIN: 07718798



ARUNA HOTELS LIMITED		
CIN : L15421TN1960PLC004255		
Regd Office : 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 31,2024	Year Ended March 31,2023
<b>ASSETS</b>		
<b>NON CURRENT ASSETS</b>		
Property ,Plant and Equipment	17650.13	17,834.97
Capital Work-in -Progress	-	-
<b>Financial Assets</b>		
Other Non current financial assets	37.55	26.23802
Other non Current Assets	73.81	92.48
	<b>17,761.49</b>	<b>17,953.68</b>
<b>Current Assets</b>		
Inventories	57.52	36.42
<b>Financial Assets</b>		
Trade and other receivable	103.34	47.52
Cash and Cash equivalent	8.75	59.65
Other current assets	50.49	91.01
	<b>220.111</b>	<b>234.591</b>
<b>Total Assets</b>	<b>17,981.60</b>	<b>18,188.27</b>
<b>Equity and Liabilities</b>		
Equity share Capital	3,390.00	3,390.00
Other Equity	-733.34	-286.70
<b>Total Equity</b>	<b>2,656.66</b>	<b>3,103.30</b>
<b>LIABILITIES</b>		
<b>Non Current Liability</b>		
<b>Financial Liabilities</b>		
Borrowings	11471.7	11,686.42
Other Non current Liabilities	109.30	82.10
Deferred Tax Liability	2271.59	2,195.59
Provisions	1.99	5.19713
	<b>13,854.55</b>	<b>13,969.30</b>
<b>Current Liabilities</b>		
<b>Financial Liabilities</b>		
Trade payable	314.72	173.54
Other current financial liabilities	970.18	804.00
Other Current Liabilities	185.49	138.13
	<b>1,470.39</b>	<b>1,115.67</b>
<b>Total of Equity and Liabilities</b>	<b>17,981.60</b>	<b>18,188.27</b>
Place: Chennai		
Date: 24-05-2024		
For Aruna Hotels Limited		
 N. Suyambu Narayanan Chairman and Director DIN: 07718798		
		



**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-24	For the period ended on 31-Mar-23
Profit before taxation	(373.81)	(1,166.79)
<b>Adjustments for:</b>		
Depreciation	340.31	281.82
Interest received	(2.78)	(0.47)
Loss/(Gain) on sale of assets	0.310	
Interest paid	180.490	
Non Cash Expenses		98.53
Non Cash Income		(1,642.79)
<b>Operating cash flow before changes in working capital</b>	<b>144.52</b>	<b>-2429.70</b>
Adjustments for changes in:		
Inventory	(21.11)	(36.42)
Other current assets	40.52	(31.36)
Trade Receivables	(55.83)	(11.12)
Other current liabilities	303.45	119.38
Other Non current liabilities	27.20	43.26
Trade payables	141.18	79.21
Non Current Financial Assets	7.35	94.22
<b>Cash generated from operations</b>	<b>587.29</b>	<b>257.16</b>
Income taxes paid		
<b>Net cash from operating activities-A</b>	<b>587.29</b>	<b>-2172.53</b>
<b>Cash flows from investing activities</b>		
Change in Property Plant and Equipment	(156.59)	297.56
Proceeds from sale of assets	0.81	
Decrease/(Increase) in non-current assets		
Interest received	2.78	0.47
<b>Net cash used in investing activities-B</b>	<b>-153.00</b>	<b>298.03</b>
<b>Cash flows from financing activities</b>		
Repayment of Preference share capital	-6.000	
Proceeds from Issue of Share Capital		
Increase/(Decrease) in other current financial liability		
Proceeds from long term borrowings	497.11	
Repayment of long term borrowings	-795.81	1408.50
Interest paid	-180.49	
Increase/(Decrease) in current financial liability		
<b>Net cash used in financing activities-C</b>	<b>-485.19</b>	<b>1408.50</b>
<b>Net increase in cash and cash equivalents - (A+B+C)</b>	<b>(50.90)</b>	<b>(466.00)</b>
Cash and cash equivalents at the beginning of year	59.65	257.56
Cash and cash equivalents at the end of year	8.75	(208.44)
<b>Cash and cash equivalents consists of:</b>		
Cash in hand	8.27	1.01
Balances with banks		
in current deposits	0.49	58.64
in fixed deposits		
	8.75	59.65

The accompanying notes form an integral part of the Financial Statements

As per our report of even date attached

For Bala & Co.,  
Chartered Accountants  
Firm Registration No: 0003185

Sriram Visvanathan  
Partner  
Membership No: 216203

Place: Chennai  
Date: 24-05-2024

For and on behalf of the Board of Directors of Aruna Hotels Limited

N. *Suyambu Narayanan*

Suyambu Narayanan  
Chairman and Director  
DIN: 07718798







# ARUNA HOTELS LIMITED

CIN: L15421TN1960PLC004255

May 24, 2024  
Chennai

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

BSE Scrip code: 500016  
ISIN: INE957C01019

Dear Sir,

Sub: Declaration in respect of unmodified opinion on audited financial statements for the financial year ended March 31, 2024

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, 2024.

Please take the above on record.

Thanking you,

Yours faithfully,  
for **ARUNA HOTELS LIMITED**

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







# ARUNA HOTELS LIMITED

CIN: L15421TN1960PLC004255

## Annexure

Details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Para A of Schedule III under Part A dated September 09, 2015

Name of the Key Managerial Personnel	Ms. K Lakshmi
Reason for change viz: Appointment, Resignation, Removal, Death or otherwise	Resignation as Company Secretary & Compliance Officer
Date of Appointment/ Cessation as applicable	With effect from May 31, 2024 (after the closing of the business hours)
Brief profile (in case of appointment)	Not Applicable
Disclosure of relationship between directors (in case of Appointment)	Not Applicable

for **ARUNA HOTELS LIMITED**

*N. Suyambu*

**Suyambu Narayanan**  
**Director**  
**DIN: 07718798**



Encl: a/a



May 21, 2024  
Chennai

From  
K. Lakshmi  
Company Secretary  
Aruna Hotels Limited  
Sterling Road,  
Nungambakkam,  
Chennai 600034

To,  
The Board of Directors,  
Aruna Hotels Limited,  
Sterling Road,  
Nungambakkam,  
Chennai 600034

Dear Sir(s)/ Madam,

Sub: Resignation from the post of Company Secretary of Aruna Hotels Limited

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This is to inform your goodselves, that I hereby tender my resignation, due to personal reasons, from the post of Company Secretary & Compliance Officer (Key Managerial Personnel) of the Company with effect from the closing of the business hours on May 31, 2024.

I kindly request the Board of Directors to relieve me from the duties of my post with effect from the closing of the business hours on May 31, 2024.

I would like to thank the management for the support extended during my tenure as Company Secretary.

Thank you,

Yours faithfully,

*K. Lakshmi*  
K Lakshmi  
Company Secretary  
M.No: A46692