



ARUNA HOTELS LIMITED

30.06.2020

To,

BSE Limited

CIN: L15421TN1960PLC004255

PhirozeJeejeebhoy Towers,

Dalal Street,

Mumbai – 400 001

Scrip Code: BSE – 500016

Dear Sir / Madam,

Ref: Our letter dated June 27, 2020

Sub: Outcome of Board Meeting under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 ("SEBI Listing Regulations")

Pursuant to Regulation 30 of the SEBI Listing Regulations, we wish to inform you that a Meeting of the Board of Directors of the Company was held today Tuesday, 30th June 2020 and following agenda were considered, approved and taken on records:-

1. Audited Financial Results of the Company for the quarter and year ended March 31, 2020.
2. Independent Auditors' Report issued by M/s Bala & Co, Chartered Accountants, (Firm Reg .No: 0003185), Chartered Accountants on the Financial Statements of the Company as at March 31, 2020.
3. Declaration on the Unmodified Opinion of Statutory Auditors of the Company viz. M/s Bala & Co, Chartered Accountants, (Firm Reg .No: 0003185), Chartered Accountants on the Financial Results of the Company for the financial year ended March 31, 2020.
4. Mrs. K. Lakshmi appointed as the Company Secretary of the Company with immediate effect. Further, since Mr. S.G Suryah, Compliance Officer of the Company resigned today from his duties, Mrs. K. Lakshmi, Company Secretary of the Company was also appointed as Compliance Officer with immediate effect.



No. 145, Sterling Road, Nungambakkam, Chennai - 600 034.

Ph: 044-2530 3404, Email: directorsaruna@gmail.com



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The Board noted the resignation of Mr. S.G Suryah with appreciation towards his duties.

The details pursuant to Part A of Schedule III of SEBI Listing Regulations for appointment of Mrs. K Lakshmi and cessation of Mr. S.G Suryahs enclosed herewith as Annexure A.

The above is for your information and record. Kindly acknowledge receipt.

Thanking you,

Yours faithfully,

For Aruna Hotels Limited

R.Muralidharan

Director

DIN:07092976





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Annexure A

Brief profile of Mrs. K.Lakshmi as per regulation 30 read with Part A of Schedule III of SEBI Listing Regulations

<i>Sr. No.</i>	<i>Particulars</i>	<i>Disclosures</i>
1.	Reasons for change viz appointment, resignation, removal, death or otherwise	Appointment
2.	Date of appointment/Cessation as applicable	June 30, 2020
3.	Brief Profile	Mrs. K. Lakshmi (A 46692) is a qualified Company Secretary and has experience in managing corporate secretarial functions, compliances under Companies Act, 2013 and other various laws
4.	Disclosure of relationships between director	Not Applicable

Brief profile of Mr. S.G Suryah as per regulation 30 read with Part A of Schedule III of SEBI Listing Regulations

<i>Sr. No.</i>	<i>Particulars</i>	<i>Disclosures</i>
1.	Reasons for change viz appointment, resignation, removal, death or otherwise	Resignation
2.	Date of appointment/Cessation as applicable	June 30, 2020
3.	Brief Profile	Not Applicable
4.	Disclosure of relationships between director	Not Applicable



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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

Particulars	AUDITED STANDALONE FINANCIAL RESULT FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020				
	Quarter Ended			Year Ended	
	March 31, 2020 Audited	December 31, 2019 Unaudited	March 31, 2019 Audited	March 31, 2020 Audited	March 31, 2019 Audited
(i) Revenue from Operations					
(ii) Other income	2.99	1.89	70.61	10.49	82.60
(iii) Total income (i+ii)	2.99	1.89	70.61	10.49	82.60
(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	10.83	13.56	6.98	37.23	26.25
(e) Finance Cost	355.76	16.38	179.15	403.06	444.29
(f) Depreciation and amortisation expense	19.90	19.90	20.03	79.60	80.11
(g) Other expenses	29.16	34.93	169.41	137.01	361.53
Total Expenses (IV)	415.65	84.77	375.58	656.89	912.18
(V). Profit / (Loss) before exceptional items and Tax ((iii)-(IV))	(412.66)	(82.88)	(304.96)	(646.40)	(829.58)
(VII). Exceptional Items					
(VII) Profit / (Loss) before tax (V-VI)	(412.66)	(82.88)	(304.96)	(646.40)	(829.58)
(VIII). Tax expense	(1.89)	21.66	(1.57)	142.17	984.88
Current Tax					
Deferred Tax	(1.89)	21.66	(1.57)	142.17	984.88
(IX) Net Profit / (Loss) for the period from Continuing operation after tax (VII-VIII)	(410.77)	(104.54)	(303.40)	(788.57)	(1,814.46)
(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	(410.77)	(104.54)	(303.40)	(788.57)	(1,814.46)
(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]	(410.77)	(104.54)	(303.40)	(788.57)	(1,814.46)
(XVI). Paid-up equity share capital (Face Value of Rs 10.Each)	900.00	900.00	900.00	900.00	900.00
(XVII) Earnings Per Equity Share (for Continuing Operation):					
Nominal Value of share (Rs)	10.00	10.00	10.00	10.00	10.00
(EPS not annualised)					
(a) Basic	(4.56)	(1.16)	(3.37)	(8.76)	(20.16)
(b) Diluted	(4.56)	(1.16)	(3.37)	(8.76)	(20.16)
(XVIII) Earnings Per equity Share (for discontinued Operation)					
Nominal Value of share (Rs)	10.00	10.00	10.00	10.00	10.00
(EPS not annualised)					
(a) Basic	-	-	-	-	-
(b) Diluted	-	-	-	-	-
(XIX) Earnings Per Equity Share (for Continuing and discontinued Operation)					
Nominal Value of share (Rs)	10.00	10.00	10.00	10.00	10.00
(EPS not annualised)					
(a) Basic	(4.56)	(1.16)	(3.37)	(8.76)	(20.16)
(b) Diluted	(4.56)	(1.16)	(3.37)	(8.76)	(20.16)

See accompanying notes to the financial results

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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

STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31,2020		
Particulars	(Rs in Lakhs)	
	Year Ended	
	March 31,2020	March 31,2019
ASSETS		
NON CURRENT ASSETS		
Property ,Plant and Equipment	10,024.21	10,198.00
Capital Work-in -Progress	2,847.39	1,193.96
Other intangible assets		-
Financial Assets		
Investment in Joint ventures and associates		-
Investment		-
Other Non current financial assets	14.15	14.15
Deferred Tax Assets		-
Income Tax assets		-
Other non Current Assets	360.69	360.69
Current Assets		
Inventories		-
Financial Assets		
Trade and other receivable		-
Cash and Cash equivalent	0.31	0.22
Bank balances and other cash and cash equivalent	34.01	230.92
Loans		-
Other Current financial Assests		-
Other current assets	343.78	153.93
Total Assets	13,624.54	12,151.88
Equity and Liabilities		
Equy share Capital	1,210.00	1,210.00
Other Equity	503.53	1,386.29
Total Equity	1,713.53	2,596.29
LIABILITIES		
Non Current Liability		
Financial Liabilities		
Interest bearing Loans and Borrowing	9,812.18	8,003.85
Other Non current financial Borrowing		-
Long term provision		-
Other Non current Liabilities		-
Deferred Tax Liability	1,120.99	978.82
Current Liabilities		
Financial Liabilities		
Interest bearing Loans and Borrowings		-
Trade payble	68.11	31.38
Other current financial liabilities		-
Interest accrued yet to be paid	807.75	173.55
Other Current Liabilities	101.98	367.99
Total of Equity and Liabilities	13,624.54	12,151.88



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(Rs in Lakhs)

CASH FLOW STATEMENT

Particulars	For the period ended on Mar 31, 2020	For the year ended on March 31, 2019
Profit before taxation	(646.40)	(829.58)
Adjustments for:		
Depreciation	79.60	80.11
Interest accrued yet to be paid		(9.05)
Interest received		
Interest expense	402.89	444.02
Operating cash flow before changes in working capital	(163.91)	(314.51)
Adjustments for changes in:		
Other current assets	(189.85)	(120.23)
Other current liabilities	(266.01)	258.98
Trade payables	36.73	15.61
Cash generated from operations	(583.04)	(160.15)
Income taxes paid	-	-
Net cash from operating activities-A	(583.04)	(160.15)
Cash flows from investing activities		
Change in Capital work in progress	(1,653.43)	(805.05)
Proceeds from sale of assets	-	-
Interest received	-	9.05
Net cash used in investing activities-B	(1,653.43)	(796.01)
Cash flows from financing activities		
Increase/(Decrease) in other current financial liability	967.54	423.55
Proceeds/(Repayment) from long term borrowings	1,475.00	6,310.80
Decrease/(Increase) in non-current assets	-	(360.69)
Interest accrued yet to be paid		
Interest paid	(402.89)	(444.02)
Net cash used in financing activities-C	2,039.64	5,929.65
Net increase in cash and cash equivalents - (A+B+C)	(196.82)	4,973.49
Cash and cash equivalents at the beginning of year	231.15	(4,742.34)
Cash and cash equivalents at the end of year	34.32	231.15
Cash and cash equivalents consists of:		
Cash in hand	0.31	0.22
Balances with banks		
in current deposits	21.08	218.85
in fixed deposits	12.94	12.07
	34.32	231.15



Notes:

1. 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 30 2020, The results have been audited by the Statutory Auditor of the Company.
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. Financials for the comparable previous period have been restated to comply with IND AS
4. Disclosure of segment wise information is not applicable to the Company.

Place:Chennai

Date:30.06.2020

For Aruna Hotels Limited



Director

DIN: 07092976





Independent Auditor's Report On the 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 standalone Ind AS financial results of **Aruna Hotels Limited** for the quarter ended on 31st March 2020 and for the year ended 31st March 2020 Statements attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as modified by Circular No CIR/CFD/FAC/62/2016. The standalone Ind AS financial results for the quarter ended on 31st March 2020 and for the year ended 31st March 2020 have been prepared on the basis of the standalone Ind AS financial results for the nine month period ended 31st December 2019, the audited annual standalone Ind AS Financial statements as at and for the year ended 31st March 2020, and the relevant requirements of the Regulation 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 31st December 2019 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 31st March 2020; and the relevant requirements of the Regulation 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 comprehensive loss and other financial information of the Company for the year ended March 31, 2020.

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 31st March 2020 represent the derived figures between the audited figures in respect of the financial year ended 31st March 2020 and the published year-to-date figures up to 31st December 2019, 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) Impact of Covid-19 Impact

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. Further, due to the pandemic, the renovation also could not be completed as estimated. As of the Balance sheet date, there are no material impact on the Company on account of Covid-19 except for the delay in completion of the renovation. 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 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 31st March 2020 represent the derived figures between the audited figures in respect of the financial year ended 31st March 2020 and the published year-to-date figures up to 31st December 2019, 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 Regulation and the Circular.

For Bala & Co

Chartered Accountants

ICAI Firm Registration No.: 000318S

V. Sriram

V. Sriram

Partner (Membership No.: 216203)

Place: Chennai

Date: 30.06.2020

UDIN: 20216203AAAADV2761



ARUNA HOTELS LIMITED

CIN: L15421TN1960PLC004255

30.06.2020

To,
BSE Limited
PhirozeJeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Scrip Code: BSE – 500016

Dear Sir / Madam,

Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities & Exchange of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

In compliance to Regulation 33(3)(d) and 52(3)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2016, I hereby declare that M/s Bala & Co, Chartered Accountants, (Firm Reg .No: 0003185), Chartered Accountants, Statutory Auditors of our Company, have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the quarter and year ended March 31, 2020.

This declaration is given in accordance with the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

Kindly take this on your records.

Thanking you,

Yours faithfully,

For Aruna Hotels Limited

P. Nagaraj

Chief Financial Officer



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