

# ROBUST HOTELS LIMITED

CIN: L55101TN2007PLC062085

Registered Office: No. 365, Anna Salai, Teynampet, Chennai – 600 018.

044 6100 1256 info\_rhl@sarafhotels.com www.robusthotels.in

22<sup>nd</sup> May, 2024

To

<p>The Manager Listing Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001</p> <p>Type of Security: Equity shares Scrip Code : 543901</p>	<p>The Manager Listing Department National Stock Exchange of India Ltd. Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai-400 051</p> <p>Type of Security: Equity shares NSE Symbol : RHL</p>
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Dear Sir/Madam,

**Sub:** Outcome of Board Meeting held on 22<sup>nd</sup> May, 2024

With reference to the above, please find enclosed the Standalone segment wise Audited Financial results for the Quarter and Financial year ended 31<sup>st</sup> March, 2024 along with the Auditor's Report as approved by the Board of Directors at their meeting held today, 22<sup>nd</sup> May, 2024.

Also, pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, declaration by the Company with respect to Auditor's report with unmodified opinion is enclosed.

We hereby inform you that the Board Meeting commenced at 12.20 PM and concluded at 02.00 PM

Thanking You,

With regards,

**FOR ROBUST HOTELS LIMITED**

**Yasotha Benazir N**  
Company Secretary



**V. SINGHI & ASSOCIATES**

*Chartered Accountants*

Four Mangoe Lane

Surendra Mohan Ghosh Sarani,

Ground Floor, Kolkata – 700 001

Phone : +91 33 2210 1125/26

E-mail : [kolkata@vsinghi.com](mailto:kolkata@vsinghi.com)

Website : [www.vsinghi.in](http://www.vsinghi.in)

**Independent Auditor's Report on the Audited Annual Financial Results of Robust Hotels Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
The Board of Directors,  
**Robust Hotels Limited**

**Opinion**

We have audited the accompanying Annual Financial Results of **Robust Hotels Limited** ("the Company") for the quarter and year ended March 31, 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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

- is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and total comprehensive Income and other financial information for the quarter and the year ended March 31, 2024.

**Basis of Opinion**

We conducted our audit of the Statement in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Annual Financial Results 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 annual financial results for the quarter and year ended March 31, 2024 under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the Statement.



## **Management's and Board of Directors' Responsibilities for the Annual Financial Results**

This Statement has been prepared on the basis of the annual financial statements of the Company.

The Company's Management and Board of Directors are responsible for the preparation and presentation of the Annual Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act 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 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 annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, the Management and 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 Annual 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 these annual financial results.

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 annual financial results, 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 through a separate report on the complete set of financial statements 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 in the annual financial results made by the Board of Directors and management in terms of the requirements specified under regulation 33 of the listing regulations.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. 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 annual 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 annual financial results, including the disclosures, and whether the annual financial results represent 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 Annual Financial Results include the results for the quarter ended March 31, 2024 being the derived figures between the audited figures in respect of the full financial year and the published unaudited figures up to the third quarter of the financial year which were subjected to a limited review by us, as required under the Listing Regulations.

Our opinion is not modified in respect of this matter.



**Place: Kolkata**  
**Date: 22nd May, 2024**

*For V. Singhi & Associates*  
**Chartered Accountants**  
**Firm Registration Number: 311017E**

**(SUNIL SINGHI)**  
**Partner**

**Membership No.: 060854**  
**UDIN: 24060854BKCLWR2110**

**ROBUST HOTELS LIMITED**  
(Formerly Known as Robust Hotels Private Limited)  
CIN:L55101TN2007PLC062085  
(Website:https://www.robusthotels.in/)  
HYATT REGENCY CHENNAI, 365 ANNA SALAI, TEYNAMPET, CHENNAI - 600 018  
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st March, 2024

Particulars	(Rs. In lakhs)				
	Quarter Ended			Year Ended	Year Ended
	31.03.2024 Audited	31.12.2023 Unaudited	31.03.2023 Audited	31.03.2024 Audited	31.03.2023 Audited
A Occupancy%	77.56%	71.19%	81.09%	68.01%	78.09%
B Average Room rent (ARR)	8,265	7,208	6,890	7,291	6,030
1 Revenue from Operations	3,785.07	3,156.51	3,011.25	12,246.19	10,634.24
2 Other Income	247.34	142.08	25.04	850.83	386.30
3 Total Income (1+2)	4,032.41	3,298.59	3,036.29	13,097.02	11,020.54
4 Expenses					
a) Cost of Materials Consumed	344.65	330.95	294.28	1,209.05	1,253.25
b) Employee Benefits Expense	459.11	519.70	420.71	1,858.08	1,576.85
c) Finance Costs	382.17	429.87	406.66	1,448.84	1,763.51
d) Depreciation and Amortisation Expense	559.63	421.39	481.66	1,817.02	1,732.68
e) Fuel, Power & Light	207.30	203.80	176.32	814.11	688.05
f) Repairs, Maintenance & Refurbishing	158.93	215.57	185.39	1,049.38	656.63
g) Other Expenses	1,208.69	1,009.34	1,019.43	4,153.71	3,664.37
Total Expenses	3,320.48	3,130.62	2,984.46	12,350.19	11,335.33
5 Net Profit/(Loss) before tax (3-4)	711.93	167.97	51.83	746.83	(314.79)
6 Tax Expense					
a) Current Tax					
b) Deferred Tax	506.21	(82.33)	1,532.13	273.10	(5,846.75)
7 Net Profit/(Loss) after tax (5-6)	205.72	250.30	(1,480.30)	473.73	5,531.96
8 Other Comprehensive Income					
A. i) Items that will not be reclassified to profit or loss	(0.60)	(0.47)	(1.88)	(2.01)	(1.88)
ii) Income tax relating to items that will not be reclassified to profit or loss	0.16	0.12	0.49	0.52	0.49
B. i) Items that will be reclassified to profit or loss	-	-	18,435.27	-	18,435.27
ii) Income tax relating to items that will be reclassified to profit or loss	-	-	(955.56)	-	(955.56)
9 Total Comprehensive Income for the period/year (7+8)	205.27	249.96	15,998.02	472.24	23,010.28
10 Paid-up Equity Share Capital (Face Value Rs. 10/-)( in Lakhs)	1,729.17	1,729.17	1,729.17	1,729.17	1,729.17
11 Reserves excluding Revaluation Reserves			50,392.24	50,864.47	50,392.24
12 Basic Earnings per Share (In Rs.)	1.19	1.45	(8.56)	2.74	31.99
13 Diluted Earning Per Share (In Rs.)	1.19	1.45	(8.56)	2.74	31.99

**Notes:**

- The above financial results for the Year ended 31st March,2024 were reviewed and recommended by the Audit Committee of the Company at its meeting held on 22nd May, 2024 and subsequently approved by the Board of Directors at its meeting held on the same date.
- The financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act,2013 read with relevant rules thereunder and other accounting principles generally accepted
- The Operating Segments of the Company are as follows:
  - Hotel Business: Comprising of Operating Hotel "Hyatt Regency" at Chennai.
  - Investment Division: Comprising of investment in shares, securities, and mutual funds.
As per Ind AS-108 "Operating Segments", the company has reported segment information as attached.
- Figures for the quarter ended 31.03.2024 are the balancing figures between audited figures for the Year ended 31.03.2024 and the Unaudited figures for Nine Months ended 31.12.2023.
- Figures for the previous periods have been re-grouped/rearranged wherever found necessary.

For and On Behalf of  
**ROBUST HOTELS LIMITED**  
CIN:L55101TN2007PLC062085

  
**Arun Kumar Saraf**  
Director  
DIN:00339772



Place: Chennai  
Date: 22nd May, 2024



<b>ROBUST HOTELS LIMITED</b> ( Formerly Known as Robust Hotels Private Limited) CIN:L55101TN2007PLC062085 (Website: <a href="https://www.robusthotels.in/">https://www.robusthotels.in/</a> ) HYATT REGENCY CHENNAI, 365 ANNA SALAI, TEYNAMPET, CHENNAI - 600 018 <b>STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st March, 2024</b> (Rs. in Lakhs)			
Sl. No.	Particulars	As at 31.03.2024 (Audited)	As at 31.03.2023 (Audited)
<b>A</b>	<b>ASSETS</b>		31.03.2024 Audited
<b>1</b>	<b>Non-current Assets</b>		
	a) Property, Plant and Equipment	65,517.89	66,492.02
	b) Other Intangible Assets	43.88	73.74
	Revenue from Operations		
	(i) Investments	1,779.78	1,739.96
	(ii) Other Financial Assets	251.91	186.31
	d) Deferred Tax Assets(Net)	4,519.09	4,891.68
	e) Other non-current assets	1,526.54	1,581.52
	<b>Total - Non-current assets</b>	<b>73,739.09</b>	<b>74,965.23</b>
<b>2</b>	<b>Current assets</b>		
	a) Inventories	77.67	72.00
	b) Financial Assets		
	(i) Investments	385.12	5,414.03
	(ii) Trade Receivables	736.43	770.08
	(iii) Cash and Cash Equivalents	477.51	2,147.61
	(iv) Loans	12,486.42	-
	(v) Other Financial Assets	199.67	49.60
	c) Current Tax Assets	183.28	147.80
	d) Other current assets	931.08	738.01
	<b>Total - Current assets</b>	<b>15,477.18</b>	<b>9,339.12</b>
	<b>TOTAL - ASSETS</b>	<b>89,216.27</b>	<b>84,304.35</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	a) Equity Share Capital	1,729.17	1,729.17
	b) Other Equity	68,344.18	67,871.95
	<b>Total Equity</b>	<b>70,073.35</b>	<b>69,601.12</b>
<b>2</b>	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	a) Financial Liabilities		
	Borrowings	15,440.00	7,916.20
	b) Provisions	157.22	120.03
	<b>Total - Non-current liabilities</b>	<b>15,597.22</b>	<b>8,036.23</b>
<b>3</b>	<b>Current Liabilities</b>		
	a) Financial Liabilities		
	i) Borrowings	480.00	3,479.85
	ii) Trade Payables		
	Total outstanding dues of micro enterprises and small enterprises	40.71	62.72
	Total outstanding dues of creditors other than micro enterprises and small enterprises	265.44	218.53
	iii) Other Financial Liabilities	2,403.29	2,674.13
	b) Other Current Liabilities	355.55	231.16
	c) Provisions	0.71	0.61
	<b>Total - Current liabilities</b>	<b>3,545.70</b>	<b>6,667.00</b>
	<b>Total liabilities</b>	<b>19,142.92</b>	<b>14,703.23</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>89,216.27</b>	<b>84,304.35</b>

Place: Chennai  
Date: 22nd May, 2024



For and On Behalf of  
ROBUST HOTELS LIMITED  
CIN:L55101TN2007PLC062085

*Arun Kumar Saraf*  
Arun Kumar Saraf  
Director  
DIN:00339772



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**SEGMENT REPORT**

(Rs in lakhs)

Sr No	Particulars	Quarter Ended			Year Ended	Year Ended
		31.03.2024 Unaudited	31.12.2023 Unaudited	31.03.2024 Audited	31.03.2024 Audited	31.03.2023 Audited
A	Occupancy%	77.56%	71.19%	81.09%	68.01%	78.09%
B	Average Room rent (ARR)	8,265	7,208	6,890	7,291	6,030
1	<b>Segment Revenue</b>					
	Revenue from Operations					
	Hotel Business	3,785.07	3,156.51	3,011.25	12,246.19	10,634.24
	Investments Division	-	-	-	-	-
	<b>Total ( A )</b>	<b>3,785.07</b>	<b>3,156.51</b>	<b>3,011.25</b>	<b>12,246.19</b>	<b>10,634.24</b>
2	<b>Segment Results ( EBITDA )</b>					
	Hotel Business	1,428.79	937.06	1,033.01	3,410.39	3,179.00
	Investments Division	224.94	82.18	(100.28)	602.30	(12.95)
	<b>Total Segment Profit before Interest, Tax, Depreciation &amp; Amortisation</b>	<b>1,653.73</b>	<b>1,019.24</b>	<b>932.73</b>	<b>4,012.69</b>	<b>3,166.05</b>
	<b>Less: Unallocable Expenses</b>					
	Finance Cost	382.17	429.87	399.24	1,448.84	1,748.16
	Depreciation and Amortisation	559.63	421.39	481.66	1,817.02	1,732.68
	<b>Total Segment Loss Before Tax</b>	<b>711.93</b>	<b>167.98</b>	<b>51.83</b>	<b>746.83</b>	<b>(314.79)</b>
3	<b>Capital Employed</b>					
	<b>(Segment Assets- Segment Liabilities)</b>					
	Hotel Business	54,740.61	62,293.83	60,630.39	54,740.61	60,630.39
	Investments Division	15,332.74	7,574.28	8,970.73	15,332.74	8,970.73
	<b>Total ( B )</b>	<b>70,073.35</b>	<b>69,868.11</b>	<b>69,601.12</b>	<b>70,073.35</b>	<b>69,601.12</b>

For and On Behalf of  
**ROBUST HOTELS LIMITED**  
CIN:L55101TN2007PLC062085



Place: Chennai  
Date: 22nd May, 2024

  
**Arun Kumar Saraf**  
Director  
DIN:00339772



<b>ROBUST HOTELS LIMITED</b> (Formerly Known as Robust Hotels Private Limited) CIN:L55101TN2007PLC062085 (Website: <a href="https://www.robusthotels.in/">https://www.robusthotels.in/</a> ) <b>HYATT REGENCY CHENNAI, 365 ANNA SALAI, TEYNAMPET, CHENNAI - 600 018</b> <b>STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31st March, 2024</b>		
Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
(Rs. In lakhs)		
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit/(loss) before tax	746.83	(314.79)
Adjustment for Non-Cash/Non-Operating Items		
Interest Income	(482.73)	(98.73)
Dividend Income	(1.95)	(0.98)
Fair Value Gain on non-current Investment	(103.28)	(198.47)
Profit on Sale of Current Investment	(70.30)	(42.81)
Liabilities Written Back	(1.78)	(1.74)
Provision for Doubtful Debts	38.76	-
Depreciation/Amortization	1,817.02	1,732.68
Interest Expense on Borrowings	1,222.39	1,748.19
Loss on Foreign Currency Transaction and Translation (Net)	(73.67)	83.81
Loss on sale of Property, Plant and Equipment	103.19	39.34
Fair Value Loss on Current Investment	(152.74)	5.81
Loss on Sale of Non-Current Investment	71.06	111.06
Bad Debts Written Off	1.43	26.39
<b>Operating profit before working capital changes</b>	<b>3,114.24</b>	<b>3,089.75</b>
Movements in working capital :		
Increase/(Decrease) in Other Non Current Assets	54.98	16.99
Increase In Other Non-Current Financial Assets	(65.61)	(2.37)
Decrease/(Increase) in Inventories	(5.67)	128.62
Increase in Trade Receivables	(6.54)	(197.09)
(Increase)/Decrease in Other Current Financial Assets	41.42	(42.71)
Decrease / (Increase) in Other Current Assets	(193.07)	(575.89)
Increase In Non Current Provisions	35.18	27.68
Decrease in Trade Payables	24.91	(36.07)
Increase in Other Financial Liabilities	(195.40)	202.85
Increase/ (Decrease) in Other Current Liabilities	124.39	100.07
Decrease in Current Provisions	0.10	0.07
<b>Cash generated from / (used in) operations</b>	<b>2,928.93</b>	<b>2,711.89</b>
Less: Direct taxes paid (net of refunds)	35.48	(14.68)
<b>Net cash flow from/ (used in) Operating Activities (A)</b>	<b>2,893.45</b>	<b>2,726.57</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant and Equipment	(926.94)	(471.46)
Proceeds from sale of Property, Plant and Equipment	10.72	2.74
Purchase of Non-Current Investments	(22.30)	(38.00)
Proceeds from sale of Non-Current Investments	14.70	38.70
Purchase of Current Investments	(1,416.74)	(54.74)
Proceeds from sale of Current Investments	6,624.16	2,517.57
Loan and advances extended to related parties	(12,486.43)	-
Interest received	336.92	33.02
Dividend received	0.80	0.98
<b>Net cash flow from/ (used in) Investing Activities (B)</b>	<b>(7,865.11)</b>	<b>2,028.81</b>
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Funds received pursuant to the Scheme	-	948.55
Proceeds from Long Term Borrowings	16,000.00	-
Repayment of Long Term Borrowings	(11,476.05)	(2,378.42)
Proceeds from Short Term Borrowings	-	339.34
Interest paid	(1,222.39)	(1,598.41)
<b>Net cash flow from/ (used in) Financing Activities (C)</b>	<b>3,301.56</b>	<b>(2,688.95)</b>
<b>Net increase/ (decrease) in Cash and Cash Equivalents (A + B + C)</b>	<b>(1,670.10)</b>	<b>2,066.43</b>
<b>Cash and Cash Equivalents at the beginning of the year</b>	<b>2,147.61</b>	<b>81.18</b>
<b>Cash and Cash Equivalents at the end of the year</b>	<b>477.51</b>	<b>2,147.61</b>

Chennai  
Date: 22nd May, 2024



For and On Behalf of  
**ROBUST HOTELS LIMITED**  
 CIN:L55101TN2007PLC062085  
  
 Anu Kumar Saraf  
 Director  
 DIN:00339772





# ROBUST HOTELS LIMITED

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Registered Office: No. 365, Anna Salai, Teynampet, Chennai – 600 018.

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22<sup>nd</sup> May, 2024

To

The Manager Listing Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001  Type of Security: Equity shares Scrip Code : 543901	The Manager Listing Department National Stock Exchange of India Ltd. Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai-400 051  Type of Security: Equity shares NSE Symbol : RHL
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Dear Sir/Madam,

**Sub:** Declaration on unmodified opinion in the Auditor's Report for the Financial Year ended 31<sup>st</sup> March, 2024

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that M/s V Singhi & Associates, the Statutory Auditors of the Company have issued the Auditor's Report on the Standalone Audited Financial Statements of the Company for the Financial year ended 31<sup>st</sup> March, 2024 with unmodified opinion.

Kindly take the same on record.

Thanking You,

With regards,

**FOR ROBUST HOTELS LIMITED**

**Yasotha Benazir N**  
Company Secretary

