

Velan Hotels Limited
41 Kangayam Road, Tirupur- 641 604. Ph :++91-421-4311111, 2424444
Fax :++91-421 - 2424434 Email:accounts@velanhotels.com
CIN: L55101TZ1990PLC002653

Statement of Assets and Liabilities as at 31.03.2025

Particulars	Year Ended 31.03.2025 (Audited)	Year Ended 31.03.2024 (Audited)
A. ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	5,143.91	5,197.54
NON-CURRENT FINANCIAL ASSETS		
Trade receivables, non current	0.13	0.14
Loans	766.33	962.81
Sub total- Non-current Assets	5,910.37	6,160.49
CURRENT ASSETS		
Inventories	-	-
Current Financial asset		
Trade receivables, current	-	-
Cash and Cash equivalents	0.19	3.59
Loans-current	7.20	7.30
Sub Total - Current Assets	7.39	10.89
Total assets	5,917.76	6,171.38
B. EQUITY AND LIABILITIES		
Equity		
Equity Share capital	3,196.41	3,196.41
Other equity - Reserves & Surplus	(3,932.07)	(2,651.40)
Total equity	(735.66)	545.01
LIABILITIES		
Non-current liabilities		
Deferred Tax liabilities (net)	314.96	314.96
Employee Benefit Obligations	4.53	4.53
Tax Liabilities (Net)	-	-
Non-current Financial liabilities		
Borrowings-non-current	6,202.24	4,993.27
Trade payable-Non current	34.96	61.86
Other non -current financial liabilities	71.73	141.96
Other non-current liabilities	19.85	89.85
Sub Total Non-current Liabilities	6,648.27	5,606.43
Current liabilities		
Current financial liabilities		
Borrowings-current	-	-
Trade payable-current	-	-
Other current financial liabilities	5.15	19.94
Sub Total Current Liabilities	5.15	19.94
Total liabilities	6,653.42	5,626.37
Total Equity and Liabilities	5,917.76	6,171.38

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Statement of Cash flow statement for the Year Ended 31 March 2025

Particulars	For the Year ended 31.03.2025 (Audited)		For the year ended 31.03.2024 (Audited)	
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		(1,280.67)		(109.27)
Adjustments for:				
Depreciation and amortisation	53.63		53.63	
Finance costs	1,138.02		0.06	
Interest income	-		(0.30)	
Exceptional Item	-		-	
Net (gain)/loss on sale of Fixed Assets	-		-	
Liabilities / provisions no longer required written back	-	1,191.65	-	53.39
Operating profit / (loss) before working capital changes		(89.03)		(55.88)
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Short-term loans and advances	-		(0.00)	
Long-term loans and advances	196.48		264.59	
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	(26.88)		(0.08)	
Other Financial liabilities	(85.04)		(16.44)	
Other long-term liabilities	(70.00)		-	
Employees Benefit Obligation	-		-	
		14.58		248.07
Cash flow from extraordinary items				
Cash generated from operations		(74.45)		192.19
Net income tax (paid) / refunds		0.11		7.39
Net cash flow from / (used in) operating activities (A)		(74.34)		199.59
B. Cash flow from investing activities				
Proceeds from Sale of Fixed Assets	-		-	
Net cash flow from / (used in) investing activities (B)		-		-
C. Cash flow from financing activities				
(Repayment)/Proceeds of Long Term Borrowings	1,208.96		(196.43)	
Interest received	-		0.30	
Finance cost	(1,138.02)		(0.06)	
Net cash flow from / (used in) financing activities (C)		70.95		(196.19)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		(3.40)		3.40
Cash and cash equivalents at the beginning of the year		3.59		0.19
Cash and cash equivalents at the end of the Year		0.19		3.59



Statement of Standalone Audited Financial Results for the Quarter and Year Ended 31 March 2025

(Rs. In Lakhs)

Sl. No	Particulars	Quarter Ended			Year Ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		Audited	Unaudited	Audited	Audited	Audited
1	Net Sales (net of duties)/Income from operations	0.18	-	-	0.18	-
2	Other income	-	-	-	-	0.30
3	Total income	0.18	-	-	0.18	0.30
4		0				
	a) Cost of materials consumed	-	-	-	-	-
	b) Purchases of Stock-in-trade progress	-	-	-	-	-
	c) Employee benefits expenses	5.11	6.78	4.65	21.59	18.28
	d) Finance costs	1,137.95	0.05	0.01	1,138.02	0.06
	e) Depreciation and amortisation expenses	13.41	13.41	13.41	53.63	53.63
	f) Power & Fuel	-	-	-	-	0.06
	f) Other expenses	30.62	23.82	18.85	67.61	37.53
	Total expenses	1,187.09	44.05	36.91	1,280.85	109.56
5	Profit/(loss) before exceptional and tax	(1,186.91)	(44.05)	(36.91)	(1,280.67)	(109.26)
6	Exceptional items (net credit/charge)	-	-	-	-	-
7	Profit/(loss) before tax	(1,186.91)	(44.05)	(36.91)	(1,280.67)	(109.26)
8	Tax expenses					
	a. Current Tax	-	-	-	-	-
	b. Deferred tax credit/(charge)	-	-	-	-	-
	c. Income tax for earlier years	-	-	-	-	-
9	Profit/(loss) for the period from continuing operations	(1,186.91)	(44.05)	(36.91)	(1,280.67)	(109.26)
10	Profit/(loss) from discontinued operations before tax	-	-	-	-	-
11	Tax expenses of discontinued operation	-	-	-	-	-
12	Profit/(loss) from discontinued operations after Tax	-	-	-	-	-
13	Profit/(loss) for the period	(1,186.91)	(44.05)	(36.91)	(1,280.67)	(109.26)
14	Other comprehensive income for the period (net of tax)	-	-	-	-	-
15	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	(1,186.91)	(44.05)	(36.91)	(1,280.67)	(109.26)
16	Paid up equity share capital (face value Rs.10/- per share)	3,196.41	3,196.41	3,196.41	3,196.41	3,196.41
17	Reserves Excluding Revaluation reserves	(4,489.47)	(3,304.25)	(3,215.59)	(4,489.47)	(3,215.59)
18	a) Earnings per share					
	Basic	(3.71)	(0.14)	(0.19)	(4.01)	(0.34)
	Diluted	(3.71)	(0.14)	(0.19)	(4.01)	(0.34)

Notes:

- The financials have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of The Companies Act, 2013 read with Rule 3 of The Companies (Indian Accounting Standards) Rules, 2015 and relevant amendments thereafter.
- The above Financial results have been reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the company held on 30 May 2025.
- The company had suspended all the revenue generating operations w.e.f 24 Mar 2020. The company is exploring options of selling a part or all of its revenue generating assets to settle all liabilities. In view of the above, the Company's ability of continuing as a Going concern is dependent on the value that can be generated by the sale of assets and the surplus, if any, available subsequent to the settlement of all liabilities. In view of the uncertainty on the realisable values, the impairment to the value of assets is not ascertainable at this juncture.

Statement of Standalone Audited Financial Results for the Quarter and Year Ended 31 March 2025

- 4) The Company's account was categorized as NPA by Allahabad Bank and Andhra Bank during the year 2014. In April, 2017, the said Banks assigned the entire debts of the Company alongwith all underlying security interest, all rights, title & benefits to M/s.RARE Asset Reconstruction Limited (previously known as Raytheon Asset Reconstruction Private Limited) under the applicable provisions of the SARFAESI Act. The Company opted for One-Time Settlement offer with the said ARC and obtained in-principle approval from them during March, 2021 and also final approval has been received.
- In view of the above, the Company has remitted Rs.60.23 crores to ARC upto 31st March, 2024, from the disposal / sale of assets of company.
- For the year, the company has remitted Rs.22.29 Crore from the funds infused by the directors and associate enterprises of the company. Also Interest of Rs.11.37 Crore has been accounted during the quarter for the period from April 2021 to March 2025 as agreed by the RARE ARC letter dated March 04, 2025.
- 5) There has been delay in meeting the statutory obligations and dues relating to Goods & Services Tax, Value Added Taxes and Service Tax are overdue by more than 12 months. The company has already paid dues relating to Provident Fund, Sales Tax and Tax Deducted at sources for Earlier Years amounting to Rs.27.95 Lacs and also taking necessary steps to settle the balance Statutory Dues as and when the sale of assets are completed. During the quarter, the company has remitted Rs. 9.96 Lacs for Good and Service Tax for the period 2017-18, 2018-19 and 2019-20.
- During the year, the company has remitted Rs.12.06 Lacs for Good and Service Tax for the period 2017-18, 2018-19 and 2019-20 towards GST Amnesty Scheme and Rs.14.09 lacs as full and final payment towards sales tax as agreed by the Sales Tax Department.
- 6) During this quarter, The Company has only one reportable business segment as it deals only in Operation and running of Hotels in terms of Ind AS 108 Operating Segment". Further, the Company operates only in one geographical segment -India. All the assets of the Company are located in India. The Company monitors the operating results as one single segment for the purpose of making decisions about resource allocation and performance assessment. Accordingly, there are no separate reportable segments as per IND-AS 108, "Operating Segment" prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
- 7) Effective 1 April 2019, the Company has adopted "IndAS-116-Leases".This standard is not having any material impact to these financial statements of the company.
- 8) Confirmation of balances have not obtained for Loans and Advances and Sundry Creditors and accordingly the respective figures have been stated at book values.
- 9) The status of pending litigations filed by Bankers and Statutory Authorities against the company remains status quo as reported in previous quarters other than the demand which is remitted during the period on as agreed by the Sales Tax Department.
- 10) No Provision for Gratuity /Leave encashment has been considered during the year due to all the employees of the company except KMP have resigned and there being no eligible employees during the period.
- 11) In view of the Accumulated Business and Depreciation Loss, and there being no certainty of profits in the near future, provision for Deferred Taxes has not been considered in these financial statements for the Quarter/Year ended 31 March 2025.
- 12) The figures of the last quarter are the balancing figure between the audited figures in respect of the full financial year ended 31 March 2025 and the published unaudited year to date figures up to the third quarter of the current financial year, which is subject to Limited Review.
- 13) Previous period/year figures have been regrouped and/or reclassified,wherever necessary.

Date: 30 May 2025
Place: Tirupur

Sd/-
For and on behalf of the Board
Sd.E.V.Muthukumara Ramalingam
Managing Director.