

KIND ATTENTION SHAREHOLDERS OF SUNAIR HOTELS LIMITED

Corrigendum to the standalone and consolidated Audited balance sheet to be adopted at 44th Annual General Meeting (AGM) Of the Company through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”)

This is with reference to the standalone and consolidated Audited balance sheet to be adopted at 44th Annual General Meeting (AGM) of the Company scheduled to be held on Monday, September 27, 2021, which was emailed to shareholders on registered email IDs. We are attaching herewith Corrigendum to the aforementioned Balance sheets.

That certain inadvertent typographical printing and type-setting error in “Cash Flow Statement forming integral part of Annual Report (Standalone Financial Statement / Consolidated Financial Statement)” for the Financial Year 2020-21 were noticed after the same were emailed/dispatched to the Shareholders. A Corrigendum to the aforementioned balance sheets is being issued. The Cash Flow Statement now attached, should be read as “Cash Flow Statement forming integral part of Annual Report (Standalone/ Consolidated Financial Statement)”.

It would be worth mentioning that all other attachments and contents of the Annual Report as emailed/ dispatched previously will remain the same. We regret the inconvenience to the shareholders of the Company.

Kindly take the same on your record and oblige.

further please again find herewith the link for joining 44th AGM of the company-

<https://us02web.zoom.us/j/86472609249?pwd=VDFBTTUzeENCY3Nad2ZhSmN6ZXIGUT09>

If you find any problem while joining the meeting please let us know.

26 September 2021

SUNAIR HOTELS LIMITED
CIN: U74899DL1977PLC008495

REGD OFFICE: A-7, 1st FLOOR, GEETANJALI ENCLAVE, NEW DELHI - 110 017

e-mail: sunairhotels@gmail.com

Website- www.hotelmetdelhi.com

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2021

Sl.	YEAR ENDED 31-03-2021	YEAR ENDED 31-03-2020
<u>No. Particulars</u>	<u>Amount (Rs.)</u>	<u>Amount (Rs.)</u>
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit /(loss) before tax and after prior period expenses	(41,867,404)	145,299,825
<u>Adjustments for:</u>		
- Interest Income	(112,097)	(167,673)
- Dividend Received	(2,080)	(201,610)
- Depreciation	36,154,692	44,903,389
- Profit (Loss) on sale of Assets	-	1,742,904
Operating (loss) before working capital changes	(5,826,889)	191,576,834
<u>Movement in working capital:</u>		
-Increase / (Decrease) in inventories	3,820,463	(9,356,894)
-Increase / (Decrease) in Debtors	11,321,268	11,340,006
-Increase / (Decrease) in Short Term Loans & Advances	203,888	56,073
-Increase / (Decrease) in Other Current assets	1,604,253	(6,565,445)
-Increase / (Decrease) in Trade payables	(17,227,171)	5,143,261
-Increase / (Decrease) in Other long-term liabilities	-	3,000
-Increase / (Decrease) in Long-term provisions	368,626	(78,446)
-Increase / (Decrease) in Long-term loans and advances	(1,395,567)	6,134,559
-Increase / (Decrease) in Sundry Liabilities	(3,413,801)	2,677,310
-Increase / (Decrease) in Other Provisions	(1,210,174)	(5,016,457)
Cash (used in) operations	(11,755,106)	195,913,801
Direct taxes (paid)	-	(31,502,301)
Net cash (used in) operating activities	(A) (11,755,106)	164,411,500
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Investments	(2,043,866)	(91,585,618)
Purchase of Fixed Assets	(200,002)	(55,206,716)
Sale of Assets	-	4,342,372
Dividend received	2,080	201,610
Net cash (used in) investing activities	(B) (2,241,787)	(142,248,352)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Interest Income	112,097	167,673
Increase / (Repayment) of Term Loan	-	-
Net cash from financing activities	(C) 112,097	167,673
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(13,884,797)	22,330,822

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2021

	YEAR ENDED	YEAR ENDED
Cash and cash equivalents at the beginning of the year	(D) 37,324,421	14,993,599
Cash and cash equivalents at the end of the year	(E) 23,439,624	37,324,421
Net increase / (decrease) in cash and cash equivalents (E-D)	<u>(13,884,797)</u>	<u>22,330,822</u>

COMPONENTS OF CASH AND CASH EQUIVALENTS

	31-03-2021	31-03-2020
Cash in Hand	1,652,818	1,668,447
FDRs with Banks	1,021,649	1,021,649
Balances with Banks	20,765,158	34,634,325
	<u>23,439,624</u>	<u>37,324,421</u>

Significant Accounting Policies: Note No. 2

AUDITORS' REPORT

As per our report of even date
For ANIL SOOD & ASSOCIATES
Chartered Accountants
Firm Regn. No.004985N

-sd-
(S.P.GUPTA)
Chairman
(DIN-00204504)

-sd-
(VIPUL GUPTA)
Director (Operations
(DIN-00204638)

F-90/8, Okhla Industrial
Area, Phase-I
New Delhi -110 020
Dated: 31/08/2021

-sd-
(ANIL SOOD)
Partner
Membership No. 83939

-sd-
(VIPIN JAIN)
Chief Financial Officer
M.No.-FCS 8984

-sd-
(NEHA RAJPUT)
Company Secretary
(M. No. A-26116)

SUNAIR HOTELS LIMITED
REGD OFFICE: A-7, 1st FLOOR, GEETANJALI ENCLAVE, NEW DELHI - 110 017

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2021

Sl. No.	Particulars	YEAR ENDED 31-03-2021 Amount (Rs.)	YEAR ENDED 31-03-2020 Amount (Rs.)
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net profit /(loss) before tax and after prior period expenses	(43,538,203)	143,501,425
	<u>Adjustments for:</u>		
	- Interest Income	(112,097)	(167,673)
	- Dividend Received	(2,080)	(348,196)
	- Depreciation	36,522,768	45,280,965
	- Loss on sale of Assets	-	1,742,904
	- Interest Expense	51,914	545
	- Provision for Wealth Tax	-	-
	Operating (loss) before working capital changes	(7,077,698)	190,009,970
	<u>Movement in working capital:</u>		
	-Increase / (Decrease) in inventories	16,434,115	(13,578,588)
	-Increase / (Decrease) in Debtors	11,321,268	11,340,006
	-Increase / (Decrease) in Short Term Loans & Advances	203,888	56,073
	-Increase / (Decrease) in Other Current assets	1,604,254	(6,565,445)
	-Increase / (Decrease) in Trade payables	(17,227,171)	5,143,261
	-Increase / (Decrease) in Other long-term liabilities	-	3,000
	-Increase / (Decrease) in Long-term provisions	368,626	(78,446)
	-Increase / (Decrease) in Long-term loans and advances	113,819,270	11,134,559
	-Increase / (Decrease) in Other non-current assets	(196,780)	10,000
	-Increase / (Decrease) in Sundry Liabilities	(2,620,638)	2,677,310
	-Increase / (Decrease) in Other Provisions	(1,210,174)	(5,016,457)
	Cash (used in) operations	115,418,958	195,135,243
	Direct taxes (paid)	1,148,158	(31,066,857)
	Adjustment for indirect taxes	-	-
	Net cash (used in) operating activities (A)	116,567,116	164,068,386
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Investments	(7,051,922)	(91,585,618)
	Purchase of Fixed Assets	(110,311,501)	(55,206,716)
	Sale of Assets	-	4,342,372
	Dividend received	2,080	348,196
	Net cash (used in) investing activities (B)	(117,361,343)	(142,101,766)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Interest Income	112,097	167,673
	Interest Expense	(51,914)	(545)
	Increase / (Repayment) of Term Loan	-	-
	Net cash from financing activities (C)	60,183	167,128
	Net increase / (decrease) in cash and cash equivalents (A+B+C)	(734,044)	22,133,748

SI.

No. Particulars

31-03-2021
Amount (Rs.)

31-03-2020
Amount (Rs.)

:2:

Cash and cash equivalents at the beginning of the year	(D)	38,665,688	16,531,940
Cash and cash equivalents at the end of the year	(E)	37,931,644	38,665,688
Net increase / (decrease) in cash and cash equivalents (E-D)		(734,044)	22,133,748

COMPONENTS OF CASH AND CASH EQUIVALENTS

Cash in Hand	31-03-2021	31-03-2020
FDRs with Banks	2,637,417	2,646,525
Balances with Banks	1,021,649	1,021,649
	34,272,579	34,997,514
	37,931,644	38,665,688

Significant Accounting Policies: Note No. 2

AUDITORS' REPORT

As per our report of even date
For ANIL SOOD & ASSOCIATES
Chartered Accountants
Firm Regn. No.004985N

-sd-
(S.P.GUPTA)
Chairman
(DIN-00204504)

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(VIPUL GUPTA)
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New Delhi -110 020
Date : 31/08/2021

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(ANIL SOOD)
Partner
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