

14th August, 2021

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th floor,
Bandra- Kurla Complex, Bandra(E),
Mumbai-400 051

Dear Sirs,

Sub: Decisions of the Board at its meeting dated 14th August 2021

Scrip ID: APOLSINHOT

Further to our letters dated 6th August 2021, the Board of Directors at its meeting held today have approved the un-audited standalone and consolidated financial results of the Company for the quarter ended 30th June 2021.

As required under the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, (LODR) we enclose/ furnish the following particulars:

1. Financial Results:

We would like to inform you that our Board of Directors meeting held on 14th August 2021 and approved the standalone and consolidated un-audited financial results as per IND-AS for the quarter ended 30th June 2021 and the same is attached along with Limited Review Report as issued by the Auditors of the Company and placed before the Board pursuant to Regulation 30(6) and 33 of SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015. The above said documents are being posted on the website of the Company I.e., www.apollosindoori.com. The financial results will also be published in the newspapers, in the format prescribed under Regulation 47 of the Listing Regulations.

2. Annual General Meeting:

The Annual General Meeting of the Company Is scheduled to be held on Tuesday, 28th September 2021. The Board has approved the notice along with Board Report and other annexures along with the notice of the Annual General Meeting and all matters to be considered thereat. The details of the matter to be considered at Annual General Meeting including details of the e-voting shall be communicated at the time of circulation / in the AGM Notice and Annual Report to members and exchange.

3. Record/ Book Closure Dates

The Register of Members and Share Transfer Registers shall remain closed from Wednesday, 22nd September 2021 to Tuesday, 28th September 2021 (both days inclusive) for the purpose of determining the names of the shareholders who are entitled for the final dividend and also for the purpose of the Annual General Meeting. The Record date for this purpose shall be Tuesday, 28th September 2021



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This may also be considered as intimation under Regulation 42 of SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015

You are requested to kindly take note of the same.

The meeting of the Board of Directors commenced at $\frac{2.00}{100}$ p.m. and concluded at $\frac{3.30}{100}$ p.m. and concluded at $\frac{3.30}{100}$ p.m. Kindly note the above compliances in your records.

Thanking you

For Apollo Sindoori Hotels Limited

Rupali Sharma
Company Secretary

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Restaurants

Management Services



No. 18A. 1st Floor, Plot No. 5, Balaiah Avenue, Luz, Mylapore, Chennai – 600 004. Email: chennai@pchandrasekar.com

Independent Auditors Report on the Quarterly Unaudited 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
Apollo Sindoori Hotels Limited
Chennai 600 034

- 1. We have reviewed the accompanying statement of unaudited standalone financial results of Apollo Sindoori Hotels Limited ("the Company") for the Quarter ended 30th June 2021 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.. Our responsibility is to issue a report on these financial statements based on our review.
- 3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ("SRE") 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India (ICAI). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- 4. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2021 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
- 5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement, prepared in accordance with the applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. Emphasis of Matter

We draw attention to Note ${\mathfrak b}$ of the accompanying statement, which describes the management's evaluation of COVID-19 pandemic impact on the Company's financial performance. In view of the uncertain economic conditions, the management's evaluation of the impact on the subsequent periods is highly dependent upon conditions as they evolve. Our opinion is not modified in respect of this matter.

CHENNAI

For P Chandrasekhar LLP Chartered Accountants FRN:000580S/S200066

S Viswanathan

Partner

M No 207632

UDIN: 21207632AAAAAQ2708

Date: 14th August 2021

Chennai



PART I	Statement of Standalone Financial Results	tor the Quarter en	ded 30.06.2021		/n . 3 . 80 a
AIL I		T	ı		(Rs. In Lakhs)
SI.No.	Particulars	3 months ended 30.06.21	3 months ended 31.03.21 (Audited) (Refer	ended 30.06.20	Accounting Year ended
		(Unaudited)	Note 2)	(Refer Note 2)	31.03.21 (Audited)
I	Revenue from operations	4,750.39	4,414.85	3,381.42	16,127.8
Ш	Other Income	41.95	77.75	61.10	398.5
Ш	Total Income (I + II)	4,792.34	4,492.60	3,442.52	16,526.3
IV	Expenses:				
	(a) Consumption of Provisions and stores	1,801.89	1,686.97	1,062.29	5,638.6
	(b) Employee benefits expenses	2,329.76	2,087.08	2,073.35	8,778.5
	(c) Finance costs	26.85	27.47	26.36	117.9
	(d) Depreciation and amortisation expenses	66.81	65.81	71.88	270.:
	(e) Other expenses	225.91	395.67	169.98	932.0
	Total Expenses	4,451.23	4,263.00	3,403.85	15,737.4
V	Profit/ (loss) before exceptional items and tax	341.11	229.60	38.67	788.9
VI	Exceptional items - Income/ (expense)	1 12		*:	-
VII	Profit/ (loss) before tax	341.11	229.60	38.67	788.9
VIII	Tax expense:				
	Current Tax	71.00	-8.00	32.00	160.0
	Previous Year Tax	3-	(60.56)	=	(46.6
	Deferred Tax	11.80	38.90	(13.40)	21.4
IX	Profit/ (loss) for the period from continuing operations (VII - VIII)	258.31	259.26	20.07	654.1
X	Profit/ (loss) from discontinued operations		-	-	2
ΧI	Tax expense of discontinued operations	200	€.	-	9
	Profit/ (loss) from discontinued operations (after tax) (X - XI)	N2E	ш	8 1	-
	Profit/ (loss) for the period (IX + XII)	258.31	259.26	20.07	654.1
XIV	Other Comprehensive Income /(Expense) (after tax) A(i) Items that will not be reclassified to profit or loss				
	- Remeasurement of Defined Benefit Obligation (Net of Tax) B(i) Items that will be reclassified to profit or loss	(20.20)	(14.43)	(19.67)	(73.4
XV	Total comprehensive income for the period (XIII+XIV)	238.12	244.83	0.40	580.0
XVI	Paid-up Equity Share Capital (Face value Rs.5 each)	130.02	130.02	130.02	130.0
XVII	Earnings Per Share (Rs.)(not annualised) (Basic and Diluted) (Face value of Rs.5 each)	9.93	9.97	0.77	25.:

















	Statement of Standalone Financial R	esults for the Quarter end	ded 30.06.2021		
PART II					
Sl.No.	Particulars	3 months ended 30.06.21 (Unaudited)	3 months ended 31.03.21 (Audited) (Refer Note 2)	ended 30.06.20	Accounting Year ended 31.03.21 (Audited)
Α	PARTICULARS OF SHAREHOLDING				
1	Public share holding - Number of shares - Percentage of share holding	9,18,518 35,32%	9,18,518 35.32%	9,18,518 35.32%	9,18,518 35.32%
2	Promoters and Promoter Group Shareholding				
	a) Pledged/Encumbered - Number of shares	+	-		•
	- Percentage of shares (as a % of the total share holding of promoter and promoter group) - Percentage of shares (as a % of the total share capital of the company)	-	-	×	:=
	b) Non-encumbered - Number of shares	16,81,882	16,81,882	16,81,882	16,81,882
	- Percentage of shares (as a % of the total share holding of promoter and promoter group)	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	64.68%	64.68%	64.68%	64.68%

Particulars	3 months ended 30.06.21
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter Received during the quarter Disposed of during the quarter Remaining unresolved at the end of the	Nil Nil Nil Nil











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Management Services



Quarterly Reporting of segment wise Revenue, Results and Capital Employed Under Clause 41 of the Listing Agreement

		inancial Results for the Quarter end			
PART I		Addicial Nesalts for the water			(Rs. In Lakhs)
Sl.No.		3 months ended 30.06.21 (Unaudited)	3 months ended 31.03.21 (Audited) (Refer Note 2)	3 months ended 30.06.20	Accounting
1	Segmental Revenue :				
	a) Management Services	1,559.91		1 1	1 1
	b) Food & Beverages	3,165.56	1	1	
	c) Others	24.93	25.27	15.36	91.49
	Net Sales/Income from Operations	4,750.39	4,414.85	3,381.42	16,127.84
2	Segment Results :				
,	a) Management Services	127.43			1
	b) Food & Beverages	253.24			1
	c) Others	(1.72)			1
	Less: Financial Expenses	37.84	27.47	26.36	117.95
	TOTAL PROFIT BEFORE TAX	341.11	229.60	38.67	788.96
3	Segment Assets: a) Management Services b) Food & Beverages c) Others d) Unallocated	1,446.68 5,177.16 418.15 2,372.76	4,982.87 422.35 2,457.64	5,019.96 419.38 2,301.61	4,982.87 422.35 2,457.64
	Total Assets	9,414.74	9,226.38	9,018.53	9,226.38
4	Segment Liabilities: a) Management Services b) Food & Beverages c) Others d) Unallocated	2,748.37 6,153.51 352.94 159.92	6,062.80 4 353.51	6,097.31 1 359.79	6,062.80
	Total Liabilities	9,414.74	9,226.38	8 9,018.53	9,226.38













Management Services



Notes:

- 1 The above Financial results for the quarter ended 30.06.21 have been reviewed by the Audit Committee and approved and taken on record by the Board of Directors of the Company at their meeting held on 14.08.2021
- The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year-tp-date figures upto the third quarter of respective year.
- 3 The Company has four business segments (i) Management services (ii) Food & Beverages (iii) Hospitality Services and (iv) Restaurants. However, Hospitality Services and Restaurants are not reportable segment in terms of the criteria laid down in Ind AS 108.
- 4 The Taxation Laws (Amendment) Act, 2019 has amended the Income Tax Act, 1961 and the Finance (No.2) Act, 2019 by inserting section 115BAA which provides domestic companies with a nonreversible option to opt for lower tax rates, provided they do not claim certain deductions.

 On evaluating the options, the Company has decided to adopt the new tax structure
- 5 Effective 01.04.2019, the Company has adopted Ind AS 116 "Leases" using Modified Retrospective method. The company has recognised transitional adjustment in the opening balance of retained earnings
- In Order to contain the COVID-19 pandemic, the central and state governments in India Imposed restriction on eateries and visitor movements at hospitals affecting the counter-sales income of the company causing an adverse impact on the revenue and profit for the FY 2021-22.

 The Management has made the assessment of possible impact of Covid 19 on its liquidity, recoverable values of its financial and non-financial assets and has concluded that there are no significant adjustments required in the financial results. Further, the Management will continue to closely monitor the developments and possible impact, If any, on its financial condition, liquidity and operations due to Covid 19."

7 Previous year/ period figures have been re-grouped/re-classified to make them comparable to the current period presentation.

DATE: 14.08.2021 PLACE: CHENNAI CHENNAI *

For and on behalf of the Bo

C.Natarajan Whole Fime Director cum Chief Executive Officer



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Management Services



No. 18A. 1st Floor, Plot No. 5. Balaiah Avenue, Luz, Mylapore, Chennai – 600 004. Email: chennai@pchandrasekar.com

Independent Auditors Report on the Quarterly Unaudited Consolidated 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 Apollo Sindoori Hotels Limited Chennai 600 034

- 1. We have reviewed the accompanying statement of unaudited consolidated financial results of Apollo Sindoori Hotels Limited ("the Parent Company") and its subsidiary (the parent company and its subsidiary together referred to as "the Group) and its share of the net profit after tax and other comprehensive income of its jointly controlled entity for the Quarter ended 30th June 2021 ("the Statement"), being submitted by the Parent Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2. This Statement is the responsibility of the Parent Company's Management and has been approved by the Parent Company's Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
- 3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ("SRE") 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India (ICAI). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India ("SEBI") under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015 (as amended), to the extent applicable, except in respect of the jointly controlled entity whose financial results have been presented to us by the Parent Company's Management without limited review report, as mentioned in paragraph 6 below.



4. The Statement includes the results of the following entities:

Subsidiary : Olive & Twist Hospitality Private Limited

Jointly Controlled entity : Faber Sindoori Management Services Private Limited

5. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2021 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

- 6. Based on our review conducted as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the Statement, prepared in accordance with the applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 7. We did not review the interim financial results of the subsidiary included in the consolidated unaudited financial results, whose interim financial results reflect total revenue of ₹514.06 lakhs, total net loss after tax of ₹119.17 lakhs and total comprehensive loss of ₹119.17 lakhs, for the quarter ended 30th June 2021, as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditors whose report has been furnished to us by the Parent Company's Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.
- 8. The consolidated unaudited financial results also include the Group's share of net profit after tax of ₹119.29 lakhs and total comprehensive income of ₹141.28 lakh for the quarter ended 30th June 2021, as considered in the consolidated unaudited financial results, in respect of the jointly owned entity, whose interim financial results have not been reviewed by us. These interim financial results have been furnished to us by the Parent Company's Management without limited review report and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the jointly controlled entity, is based solely on the Parent Company's and the procedures as stated in paragraph 3 above could not be performed by us.



9. Emphasis of Matter

We draw attention to Note 6 of the accompanying statement, which describes the management's evaluation of COVID-19 pandemic impact on the Company's financial performance. In view of the uncertain economic conditions, the management's evaluation of the impact on the subsequent periods is highly dependent upon conditions as they evolve. Our opinion is not modified in respect of this matter.

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For P Chandrasekhar LLP Chartered Accountants FRN:000580S/S200066

S Viswanathan

Partner M No 207632

UDIN: 21207632AAAAAS1926

Date: 14th August 2021

Chennai



PARTI	Statement of Consolidated Unaudited Financial R	esuits for the Quarte	er ended 30.00.20		(Rs. In Lakhs)
SI.No.	Particulars	3 months ended 30.06.21 (Unaudited)	3 months ended 31.03.21 (Audited) (Refer Note 2)	Accounting Year ended 30.06.20 (Unudited)	Accounting Year ended 31.03.21 (Audited)
ı	Revenue from operations	4,842.84	4,664.68	3,496.28	16,834.21
Ш	Other Income	90.75	59.82	84.59	404.64
Ш	Total Income (I + II)	4,933.59	4,724.50	3,580.86	17,238.85
IV	Expenses:				
	(a) Consumption of stores and spares	1,853.20	1,791.76	1,085.30	5,841.25
	(b) Employee benefits expenses	2,397.79	2,193.47	2,140.41	9,120.01
	(c) Finance costs	41.89	9.25	60.29	190.52
	(d) Depreciation and amortisation expenses	97.06	124.63	120.05	463.77
	(e) Other expenses	315.24	493.13	285.95	1,434.30
	Total Expenses	4,705.19	4,612.24	3,692.01	17,049.85
٧	Profit/ (loss) before exceptional items and tax	228.40	112.26	(111.15)	189.00
VI	Share of profits of jointly controlled entity	119.29	209.97	235.14	913.23
VII	Exceptional items - Income/ (expense)			(=)	ū
VIII	Profit/ (loss) before tax	347.69	322.23	124.00	1,102.23
IX	Tax expense:				
	Current Tax	71.00	(8.00)	32.00	160.00
	Previous Year Tax	3.20	(60.56)		(46.64)
	Deferred Tax	18.56	47.65	(11.09)	32.30
X	Profit/ (loss) for the period from continuing operations (VIII - IX)	258.13	343.14	103.08	956.57
XI	Profit/ (loss) from discontinued operations	5	100	<u> </u>	3
XII	Tax expense of discontinued operations	===		3,53	=
XIII	Profit/ (loss) from discontinued operations (after tax) (XI - XII)		*	790	=
XIV	Profit/ (loss) for the period (X + XIII)	258.13	343.14	103.08	956.57
XV	Other Comprehensive Income /(Expense) (after tax)				
	A(i) Items that will not be reclassified to profit or loss				
	- Remeasurement of Defined Benefit Obligation (Net of Tax)	1.79	47.48	(22.58)	(20.25)
	B(i) Items that will be reclassified to profit or loss				
XVI	Total comprehensive income for the period (XIV+XV)	259.93	1	80.51	936.31
XVII	Paid-up Equity Share Capital (Face value Rs.5 each)	130.02	1	130.02	130.02
XVIII	Earnings Per Share (Rs.)(not annualised) (Basic and Diluted)	9.93	13.20	3.96	36.79
	(Face value of Rs.5 each)				













Management Services



Quarterly Reporting of segment wise Revenue, Results and Capital Employed Under Clause 41 of the Listing Agreement

	Statement of Consolidated Unaudited	Financial Results for the Quarte	≟r ended 30.06.20	,21	(Da la Lakha)
PART I					(Rs. In Lakhs)
Sl.No.	Particulars	3 months ended 30.06.21 (Unaudited)	3 months ended 31.03.21 (Audited) (Refer Note 2)	Accounting Year ended 30.06.20 (Unudited)	Accounting Year ended 31.03.21 (Audited)
1	Segmental Revenue :				
1	a) Management Services	1,559.91		1,144.26	5,408.10
	b) Food & Beverages	3,258.01		2,336.65	11,334.61
	c) Others	24.93	1	15.36	91.49
	Net Sales/Income from Operations	4,842.84	4,664.69	3,496.28	16,834.21
2	Segment Results :	127.43	47.00	21.92	299.26
1 7	a) Management Services	138.86			1
1 1	b) Food & Beverages	138.86			.
0 7	c) House Keeping	4.00	4		l .
	d) Others Less: Financial Expenses	41.89	.01	1	l .
	TOTAL PROFIT BEFORE TAX	347.69	322.23	124.00	1,102.23
3	Segment Assets: a) Management Services b) Food & Beverages c) Others d) House Keeping e) Unallocated	1,500.14 6,496.29 70.10 5,046.97 2,418.12	9 6,351.15 0 73.73 7 4,927.68	6,708.10 68.97 4,332.79	6,351.15 7 73.73 9 4,927.68
	Total Assets	15,531.62	2 15,247.69	9 14,765.53	3 15,247.6
4	Segment Liabilities: a) Management Services b) Food & Beverages c) Others d) House Keeping e) Unallocated	3,260.41 6,703.12 361.20 5,046.97 159.92	6,649.80 361.77 4,927.68	0 6,232.11 7 360.67 8 4,332.79	1 6,649.8 7 361.7 9 4,927.6
		15,531.62	52 15,247.69	9 14,765.53	3 15,247.6



Catering

Restaurants

Management Services









Notes:

- 1 The above Financial results for the quarter ended 30.06.21 have been reviewed by the Audit Committee and approved and taken on record by the Board of Directors of the Company at their meeting held on 14.08.2021
- 2 The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year-tp-date figures upto the third quarter of respective year.
- 3 The Company has four business segments (i) Management services (ii) Food & Beverages (iii) Hospitality Services and (iv) Restaurants. However, Hospitality Services and Restaurants are not reportable segment in terms of the criteria laid down in Ind AS 108.
- 4 The Taxation Laws (Amendment) Act, 2019 has amended the Income Tax Act, 1961 and the Finance (No.2) Act, 2019 by inserting section 1158AA which provides domestic companies with a nonreversible option to opt for lower tax rates, provided they do not claim certain deductions.

 On evaluating the options, the Company has decided to adopt the new tax structure
- 5 Effective 01.04.2019, the Company has adopted Ind AS 116 "Leases" using Modified Retrospective method. The company has recognised transitional adjustment in the opening balance of retained earnings
- In Order to contain the COVID-19 pandemic, the central and state governments in India imposed restriction on eateries and visitor movements at hospitals affecting the counter-sales income of the company causing an adverse impact on the revenue and profit for the FY 2021-22.

 The Management has made the assessment of possible Impact of Covid 19 on its liquidity, recoverable values of its financial and non-financial assets and has concluded that there are no significant adjustments required in the financial results. Further, the Managament will continue to closely monitor the developments and possible impact, If any, on its financial condition, liquidity and operations due to Covid 19."

Previous year/ period figures have been re-grouped/re-classified to make them comparable to the current period presentation.

DATE: 14.08.2021 PLACE: CHENNA!

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For and on behalf of the Board

C.Natarajan
Whole Time Director cum
Chief Executive Officer

Hospitality

Catering

Restaurants

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Management Services