



The Manager  
Listing Department  
National Stock Exchange of India Limited  
“Exchange Plaza” C-1 Block G  
Bandra Kurla Complex  
Bandra (East)  
Mumbai- 400051  
**SYMBOL: APOLSINHOT**

14<sup>th</sup> August, 2023

**Sub: Outcome of Board Meeting held on 14<sup>th</sup> August, 2023**

Dear Sir/Ma'am,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, this is to inform you that the Board of Directors approved the following in their meeting held on 14<sup>th</sup> August, 2023:

1. Approved Un-audited financial results of the Company for the quarter ended 30<sup>th</sup> June, 2023 and took note of the Limited Review Report of the Auditor's thereon which had no adverse remarks. The said documents will be posted on Company's website [www.apollosindoori.com](http://www.apollosindoori.com). The financial results will also be published in newspapers in the format prescribed under Regulation 47 of SEBI (LODR) Regulations, 2015.
2. Recommended re-appointment of Mr. C Natarajan as Whole-Time Director and CEO for a period of six (6) months w.e.f 30<sup>th</sup> November, 2023. The details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, are given below:

S.No.	Details of events that needs to be provided	Information of such event(s)
1.	Reason of change viz. appointment, resignation, removal, death or otherwise	Re-appointment
2.	Date of appointment/cessation (as applicable) & term of reappointment	w.e.f 30 <sup>th</sup> November, 2023 for a period of six months till 29 <sup>th</sup> May, 2024
3.	Brief profile (in case of appointment)-	
	Name	Mr. Chithambaranathan Natarajan
	Designation	Whole-Time Director and Chief Executive Officer
	DIN	06392905
	Educational Qualification	Doctor of Philosophy (HM), University of Madras. Master's degree in Commerce, University of Madras.

		Master's degree in Law (Labour Law), Annamalai University, India and Master's degree in Business Administration, University of Madras. Post-graduate Diploma in Personnel Management & Industrial Relations (Hons), Madras Social of Social Work, Chennai
4.	Disclosure of relationship between Directors (in case appointment as a Director)	NA

3. Recommended re-appointment of Ms. Sindoori Reddy and Mr. Chithambaranathan Natarajan, Directors, liable to retire by rotation at the ensuing Annual General Meeting.
4. Took note of Director's Report for the year ended 31<sup>st</sup> March, 2023.
5. Took note of Secretarial Audit Report for the year ended 31<sup>st</sup> March, 2023.
6. Approved notice of 25<sup>th</sup> Annual General Meeting of the Company to be held on Friday, 29<sup>th</sup> September, 2023 at 11:00 am through video conferencing.
7. The Register of Members and Share Transfer Books will remain closed from 23<sup>rd</sup> September 2023 (Saturday) to 29<sup>th</sup> September 2023 (Friday) (both days inclusive). The Record date for the purpose of determining the names of the shareholders who are entitled for the final dividend based on approval of members shall be Friday, 22<sup>nd</sup> September 2023.
8. The cut-off date for e-voting by shareholders on items of agenda is fixed as 22<sup>nd</sup> September, 2023.
9. Appointed Mr. Gouri Shanker Mishra, Partner, BGSMISHRA & Associates, Company Secretaries LLP as Scrutinizer to scrutinize the remote e-voting process and e-voting at the 25<sup>th</sup> AGM, 2023.
10. Board of Directors considered and approved for change in logo of Apollo Sindoori Hotels Limited. The new logo on its release shall be intimated to the stock exchange pursuant to Regulation 30 of SEBI (LODR) Regulation, 2015



The meeting of Board of Directors commenced at 12:00 noon and concluded at 2:45 pm.

Please take the same on records.

Thanking You.

Yours faithfully,

For APOLLO SINDOORI HOTELS LIMITED

**SURABH** Digitally signed  
by SURABHI  
**PASARI**  
Date: 2023.08.14  
14:44:32 +05'30'

Surabhi Pasari

Company Secretary



**Independent Auditor's Review Report on Unaudited Quarterly 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  
Apollo Sindoori Hotels Limited  
Chennai 600 034

1. We have reviewed the accompanying statement of unaudited standalone financial results of M/s. Apollo Sindoori Hotels Limited ("the Company") for the quarter ending June 30, 2023, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
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 Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act') SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016 (hereinafter referred to as 'the SEBI Circular') and other accounting principles generally accepted in India. Our responsibility is to express a conclusion 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. 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. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



S Raghavendhar  
Partner  
Membership No. - 244016  
UDIN: 23244016BGQQAG8565  
Place: Chennai  
Date: August 14, 2023

**Statement of Standalone Financial Results for the Quarter ended 30.06.2023**

PART I						(Rs. In Lakhs)
Sl.No.	Particulars	3 months ended 30.06.23 (Unaudited)	3 months ended 31.03.23 (Audited)	3 months ended 30.06.22 (Unaudited)	Accounting Year ended 31.03.23 (Audited)	
I	Revenue from operations	6,734.63	7,136.61	5,583.52	25,849.08	
II	Other Income	20.93	134.73	41.58	994.26	
III	<b>Total Income (I + II)</b>	<b>6,755.56</b>	<b>7,271.34</b>	<b>5,625.10</b>	<b>26,843.34</b>	
IV	Expenses:					
	( a ) Consumption of Provisions and stores	2,950.46	3,203.60	2,354.33	11,321.67	
	( b ) Employee benefits expenses	2,975.83	3,006.59	2,588.82	11,603.20	
	( c ) Finance costs	128.99	157.04	23.81	405.38	
	( d ) Depreciation and amortisation expenses	89.14	78.89	67.10	317.59	
	( e ) Other expenses	308.21	584.38	253.38	1,539.06	
	<b>Total Expenses</b>	<b>6,452.65</b>	<b>7,030.50</b>	<b>5,287.43</b>	<b>25,186.89</b>	
V	Profit/ (loss) before exceptional items and tax	302.92	240.84	337.66	1,656.45	
VI	Exceptional items - Income/ (expense)	-	-	-	-	
VII	<b>Profit/ (loss) before tax</b>	<b>302.92</b>	<b>240.84</b>	<b>337.66</b>	<b>1,656.45</b>	
VIII	Tax expense:					
	Current Tax	89.00	45.00	100.00	400.00	
	Previous Year Tax	-	109.16	-	109.16	
	Deferred Tax	(5.20)	(18.91)	(20.92)	(45.37)	
IX	Profit/ (loss) for the period from continuing operations (VII - VIII)	219.11	105.59	258.58	1,192.66	
X	Profit/ (loss) from discontinued operations	-	-	-	-	
XI	Tax expense of discontinued operations	-	-	-	-	
XII	Profit/ (loss) from discontinued operations (after tax) (X - XI)	-	-	-	-	
XIII	<b>Profit/ (loss) for the period (IX + XII)</b>	<b>219.11</b>	<b>105.59</b>	<b>258.58</b>	<b>1,192.66</b>	
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)	-	30.89	-	30.89	
	B(i) Items that will be reclassified to profit or loss					
XV	<b>Total comprehensive income for the period (XIII+XIV)</b>	<b>219.11</b>	<b>136.48</b>	<b>258.58</b>	<b>1,223.54</b>	
XVI	Paid-up Equity Share Capital (Face value Rs.5 each)	130.02	130.02	130.02	130.02	
XVII	Earnings Per Share (Rs.)(not annualised) (Basic and Diluted) (Face value of Rs.5 each)	8.43	4.06	9.94	45.86	



**Statement of Standalone Financial Results for the Quarter ended 30.06.2023**

PART II					
Sl.No.	Particulars	3 months ended 30.06.23 (Unaudited)	3 months ended 31.03.23 (Audited)	3 months ended 30.06.22 (Unaudited)	Accounting Year ended 31.03.23 (Audited)
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>				
1	Public share holding				
	- Number of shares	9,18,518	9,18,518	9,18,518	9,18,518
	- Percentage of share holding	35.32%	35.32%	35.32%	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 30.06.22
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed of during the quarter	Nil
Remaining unresolved at the end of the	Nil



**Statement of Standalone Financial Results for the Quarter ended 30.06.2023**

PART I		(Rs. In Lakhs)			
Sl.No.	Particulars	3 months ended 30.06.23 (Unaudited)	3 months ended 31.03.23 (Audited)	3 months ended 30.06.22 (Unaudited)	Accounting Year ended 31.03.23 (Audited)
<b>1</b>	<b>Segmental Revenue :</b>				
	a) Management Services	1,469.21	1,873.99	1,487.08	6,677.40
	b) Food & Beverages	5,229.43	5,220.28	4,067.55	19,029.96
	c) Others	35.99	42.35	28.90	141.70
	<b>Net Sales/Income from Operations</b>	<b>6,734.63</b>	<b>7,136.61</b>	<b>5,583.52</b>	<b>25,849.08</b>
<b>2</b>	<b>Segment Results :</b>				
	a) Management Services	101.79	155.56	108.69	400.57
	b) Food & Beverages	309.11	242.74	254.22	884.89
	c) Others	21.00	(0.42)	(1.44)	776.36
	Less: Financial Expenses	128.99	157.04	23.81	405.38
	<b>TOTAL PROFIT BEFORE TAX</b>	<b>302.92</b>	<b>240.84</b>	<b>337.66</b>	<b>1,656.45</b>
<b>3</b>	<b>Segment Assets :</b>				
	a) Management Services	1,662.66	1,266.11	1,546.89	1,266.11
	b) Food & Beverages	5,771.26	5,884.23	5,684.05	5,884.23
	c) Others	247.65	76.71	423.87	76.71
	d) Unallocated	9,305.51	14,351.22	2,667.27	14,351.22
	<b>Total Assets</b>	<b>16,987.08</b>	<b>21,578.28</b>	<b>10,322.08</b>	<b>21,578.28</b>
<b>4</b>	<b>Segment Liabilities :</b>				
	a) Management Services	1,146.37	1,012.38	1,103.92	1,012.38
	b) Food & Beverages	2,636.97	2,630.43	2,758.48	2,630.43
	c) Others	310.62	366.30	348.88	366.30
	d) Unallocated	12,893.12	17,569.17	6,110.79	17,569.17
	<b>Total Liabilities</b>	<b>16,987.08</b>	<b>21,578.28</b>	<b>10,322.07</b>	<b>21,578.28</b>

**Notes:**

- The above Financial results for the quarter ended 30.06.23 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 14.08.2023
- 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-to-date figures upto the third quarter of respective year.
- The Company has three business segments (i) Management services (ii) Food & Beverages and (iii) Hospitality Services. However, Hospitality is not reportable segment as per the Indian Accounting Standards.
- The above standalone financial results for the quarter and year ending 30.06.2023 have been prepared in accordance with the 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 as amended.
- Other income reported above does not include interim dividend pertaining to quarter ending June 2023 of Rs 1.33 crore received from Faber Sindoori Management Services Private Limited on August 10, 2023.
- Previous year/ period figures have been re-grouped/re-classified to make them comparable to the current period presentation.



For and on behalf of the Board

DATE: 14.08.2023

PLACES: CHENNAI  Catering  Restaurants  Management Services

Apollo Sindoori Hotels Limited  
(Registered & Corporate Office)



  
G. Venkatraman  
Chairman



Independent Auditor's Review Report On consolidated unaudited quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To  
The Board of Directors of  
Apollo Sindoori Hotels Limited  
Chennai 600 034

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of M/s. Apollo Sindoori Hotels Limited (“the Parent”) and its subsidiary (the Parent and its subsidiary together referred to as “the Group”), for the quarter ending 30th June 2023, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent’s Management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the **Companies Act, 2013**, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

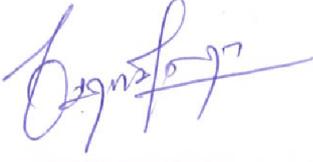
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entity:  
Subsidiaries : 1.Olive & Twist Hospitality Private Limited.  
2.Faber Sindoori Management Services Private Limited.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of material subsidiaries mentioned in para 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, 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. The unaudited financial results of subsidiaries Olive & Twist Hospitality Private Limited and Faber Sindoori Management Services Private Limited have been furnished to us by the Parent company's management with limited review report issued by their respective statutory auditors. We did not review the interim financial results of the subsidiaries included in the consolidated financial results. The financial results of the subsidiaries Olive & Twist Hospitality Private Limited and Faber Sindoori Management Services Private Limited included in the consolidated unaudited financial results that reflect total assets of ₹ 20,198.72 lakhs as at 30<sup>th</sup> June 2023, total revenue from operations of ₹ 5,962.15 lakhs for the quarter ended as on 30<sup>th</sup> June 2023, and total net Profit after tax of ₹ 163.51 lakhs for the quarter ended as on 30<sup>th</sup> June 2023, Our conclusion is not modified in respect of this matter.

For P Chandrasekar LLP  
Chartered Accountants  
Firm Registration No. 000580S/S200066



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S Raghavendhar  
Partner  
Membership No. – 244016  
UDIN: 23244016BGQQA6440  
Chennai



**Statement of Consolidated Unaudited Financial Results for the Quarter ended 30.06.2023**

PART I						(Rs. In Lakhs)
Sl.No.	Particulars	3 months ended 30.06.23 (Unaudited)	3 months ended 31.03.23 (Audited)	3 months ended 30.06.22 (Unaudited)	Accounting Year ended 31.03.23 (Audited)	
I	Revenue from operations	12,103.68	13,443.68	5,775.27	36,700.34	
II	Other Income	231.86	650.85	88.00	920.39	
III	<b>Total Income (I + II)</b>	<b>12,335.54</b>	<b>14,094.53</b>	<b>5,863.27</b>	<b>37,620.73</b>	
IV	Expenses:					
	( a ) Consumption of stores and spares	3,224.51	4,088.18	2,402.21	13,933.22	
	( b ) Employee benefits expenses	7,189.04	7,067.44	2,669.09	17,782.10	
	( c ) Finance costs	185.44	214.52	54.27	579.95	
	( d ) Depreciation and amortisation expenses	188.17	172.76	121.59	592.41	
	( e ) Other expenses	988.25	1,851.31	298.41	3,345.49	
	<b>Total Expenses</b>	<b>11,775.40</b>	<b>13,394.21</b>	<b>5,545.57</b>	<b>36,233.16</b>	
V	Profit/ (loss) before exceptional items and tax	560.13	700.32	317.69	1,387.56	
VI	Share of profits of jointly controlled entity	-	-	63.87	212.93	
VII	Exceptional items - Income/ (expense)	-	-	-	892.21	
VIII	Profit/ (loss) before tax	560.13	700.32	381.56	2,492.70	
IX	Tax expense:					
	Current Tax	179.00	264.14	100.00	619.14	
	Previous Year Tax	-	159.31	-	159.31	
	Deferred Tax	(1.49)	72.84	(42.60)	22.75	
X	Profit/ (loss) for the period from continuing operations (VIII - IX)	382.62	204.03	324.16	1,691.50	
XI	Profit/ (loss) from discontinued operations	-	-	-	-	
XII	Tax expense of discontinued operations	-	-	-	-	
XIII	Profit/ (loss) from discontinued operations (after tax) (XI - XII)	-	-	-	-	
XIV	Profit/ (loss) for the period (X + XIII)	382.62	204.03	324.16	1,691.50	
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)	216.01	111.63	(13.05)	112.99	
	B(i) Items that will be reclassified to profit or loss					
XVI	Total comprehensive income for the period (XIV+XV)	598.63	315.65	311.11	1,804.49	
XVII	Paid-up Equity Share Capital (Face value Rs.5 each)	130.02	130.02	130.02	130.02	
XVIII	Earnings Per Share (Rs.)(not annualised) (Basic and Diluted) (Face value of Rs.5 each)	14.71	7.85	12.47	65.05	



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 Quarter ended 30.06.2023					
PART I					
(Rs. In Lakhs)					
Sl.No.	Particulars	3 months ended 30.06.23 (Unaudited)	3 months ended 31.03.23 (Audited)	3 months ended 30.06.22 (Unaudited)	Accounting Year ended 31.03.23 (Audited)
<b>1</b>	<b>Segmental Revenue :</b>				
	a) Management Services	1,433.96	1,873.98	1,487.08	6,677.40
	b) Food & Beverages	5,395.38	5,972.14	4,259.29	21,803.01
	c) House Keeping & Facility Management	5,238.34	5,555.20	-	8,078.21
	d) Others	35.99	42.35	28.90	141.70
	Net Sales/Income from Operations	12,103.68	13,443.68	5,775.27	36,700.34
<b>2</b>	<b>Segment Results :</b>				
	a) Management Services	101.79	155.57	108.69	400.58
	b) Food & Beverages	281.65	137.24	259.27	627.32
	c) House Keeping & Facility Management	341.12	564.97	63.87	979.39
	d) Others	21.00	57.05	4.00	1,065.36
	Less: Financial Expenses	185.44	214.52	54.27	579.95
	TOTAL PROFIT BEFORE TAX	560.13	700.32	381.56	2,492.70
<b>3</b>	<b>Segment Assets :</b>				
	a) Management Services	1,662.66	1,266.11	1,757.27	1,266.11
	b) Food & Beverages	6,699.94	7,465.62	7,003.70	7,465.62
	c) Others	247.65	88.54	75.84	88.54
	c) House Keeping & Facility Management	18,582.57	17,898.51	5,270.43	17,898.51
	e) Unallocated	2,998.38	7,225.48	2,742.64	7,225.48
	Total Assets	30,191.20	33,944.27	16,849.86	33,944.27
<b>4</b>	<b>Segment Liabilities :</b>				
	a) Management Services	1,146.37	1,012.38	1,103.92	1,012.38
	b) Food & Beverages	3,792.69	4,211.82	3,458.48	4,211.82
	c) Others	310.62	372.77	348.88	372.77
	d) House Keeping	18,582.57	17,898.51	5,270.43	17,898.51
	e) Unallocated	6,358.95	10,448.78	6,668.15	10,448.78
	Total Liabilities	30,191.20	33,944.27	16,849.86	33,944.27

**Notes:**

- The above Financial results for the quarter ended 30.06.23 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 14.08.2023.
- The figures of the quarter ending March 2023 are the balancing figures between the audited figures in respect of the full financial year and the published year-to-date figures upto December 2022.
- The Group has multiple business segments (i) Management services (ii) Food & Beverages and (iii) Housekeeping and Facilities Management and (iv) Hospitality . However, hospitality is not a reportable segment as per the Indian Accounting Standards.
- The consolidated results for the quarter ending June 2023 includes the total income and total expenses of Faber Sindoori Management Services Private Limited ('Faber') which became the wholly owned subsidiary of the group during the quarter ended December 2022. Previously Faber was a joint venture whose financial results were included in the consolidated results using the equity method by adding only the group's share of profit.
- Previous year/ period figures have been re-grouped to make them comparable to the current period presentation.

DATE: 14.08.2023  
PLACE: CHENNAI

Catering Restaurants Management Services

**Apollo Sindoori Hotels Limited**  
(Registered & Corporate Office)

43/5, Hussain Mansion, Greams Road,  
Thousand Lights, Chennai - 600006.  
P : +91 44 49045017, www.info@apollosindoori.com



For and on behalf of the Board

G.Venkatraman  
Chairman

