



M/s. P. Chandrasekar LLP
CHARTERED ACCOUNTANTS

Flat - 4A, 4th Floor, Dixit Griha Apartments, 10-11, Nyniappan Street,
R.A. Puram, Chennai - 600 028. Phone: 24992261 Email: chennai@pchandrasekar.com

LIMITED REVIEW REPORT

Review report to:
The Board of Directors
Apollo Sindoori Hotels Limited
Chennai – 600 006.

We have reviewed the unaudited standalone financial results of Apollo Sindoori Hotels Limited ("the Company") for the quarter-year ended 30th June 2019, which are included in the accompanying "Statement of Standalone Unaudited Financial Results for the Quarter ended 30th June 2019" ("the Statement"). The Statement, which has been initialled by us for identification purposes, has been 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.

This Statement, which is the responsibility of the Company's Management, 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 read with Rule 7 of the Companies (Accounts) Rules, 2014, SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016 and other accounting principles generally accepted in India. The Statement has been approved by the Board of Directors and our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 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) read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

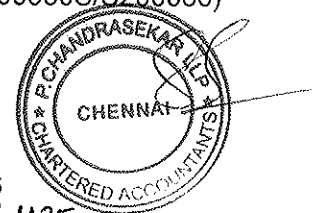
For P.Chandrasekar LLP
Chartered Accountants
(Firm Registration No.: 000580S/S200066)



S.Sriram
Partner

Membership No.: 205496

UDIN: 19205496AAAACL1125



Place: Chennai
Date: 13th August 2019



Apollo Sindoori

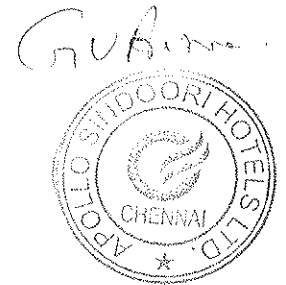
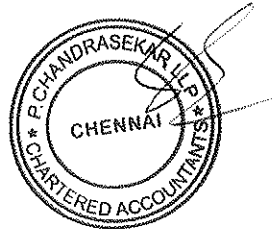
Excellence in Hospitality

Statement of Standalone Unaudited Financial Results for the Quarter ended 30.06.2019

PART I

Sl.No.	Particulars	3 months ended 30.06.19 (Unaudited)	3 months ended 31.03.19 (Audited) (Refer Note 2)	3 months ended 30.06.18 (Unaudited)	Year ended 31.03.19 (Audited)
I	Revenue from operations	4,398.96	4,540.49	3,541.56	16,542.90
II	Other Income	208.27	219.27	58.95	355.07
III	Total Income (I + II)	4,607.23	4,759.76	3,600.51	16,897.97
IV	Expenses:				
	(a) Consumption of stores and spares	1,673.25	1,591.24	995.14	5,519.45
	(b) Employee benefits expenses	2,259.85	2,326.14	1,894.24	8,609.93
	(c) Finance costs	0.58	3.67	1.25	9.72
	(d) Depreciation and amortisation expenses	29.33	27.08	22.12	96.58
	(e) Other expenses	234.09	521.01	284.89	1,316.75
	Total Expenses	4,197.11	4,469.14	3,197.63	15,552.43
V	Profit/ (loss) before exceptional items and tax	410.12	290.62	402.88	1,345.54
VI	Share of profits of jointly controlled entity	-	-	-	-
VII	Exceptional items - Income/ (expense)	-	-	-	-
VIII	Profit/ (loss) before tax	410.12	290.62	402.88	1,345.54
IX	Tax expense:				
	Current Tax	84.00	87.00	103.00	398.00
	Deferred Tax	-	-	-	-
	Deferred Tax	19.33	(49.63)	39.41	(36.15)
X	Profit/ (loss) for the period from continuing operations (VII - VIII)	306.79	253.25	260.47	983.69
XI	Profit/ (loss) from discontinued operations	-	-	-	-
XII	Tax expense of discontinued operations	-	-	-	-
XIII	Profit/ (loss) from discontinued operations (after tax) (X - XI)	-	-	-	-
XIV	Profit/ (loss) for the period (IX + XII)	306.79	253.25	260.47	983.69
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)	(1.57)	(26.60)	6.97	(5.70)
	B(i) Items that will be reclassified to profit or loss	-	-	-	-
XVI	Total comprehensive income for the period (XIII+XIV)	305.22	226.65	267.43	977.99
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)	11.80	9.74	10.02	37.83
	(Face value of Rs.5* each) (Refer Note 5)				

* Face value of share reduced from Rs.10 per share to Rs.5 per share on account of share split



Hospitality Catering Restaurants Management Services

Apollo Sindoori Hotels Limited
(Registered & Corporate Office)

Apollo Annex Building, (Near Apollo Main Hospital)
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P : +91 44 49045000, www.info@apollosindoori.com

CIN No.L72300TN1998PLC041360



Apollo Sindoori

Excellence in Hospitality

Statement of Standalone Unaudited Financial Results for the Quarter ended 30.06.2019

PART II

Sl.No.	Particulars	3 months ended 30.06.19 (Unaudited)	3 months ended 31.03.19 (Audited) (Refer Note 2)	3 months ended 30.06.18 (Unaudited)	Year ended 31.03.19 (Audited)
A	PARTICULARS OF SHAREHOLDING				
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	16,06,122	-	-	-
	- Percentage of shares (as a % of the total share holding of promoter and promoter group)	95.50%	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	61.76%			
	b) Non-encumbered				
	- Number of shares	75,760	16,81,882	16,81,882	16,81,882
	- Percentage of shares (as a % of the total share holding of promoter and promoter group)	4.50%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	2.91%	64.68%	64.68%	64.68%

Particulars		3 months ended 30.06.19
B	INVESTOR COMPLAINTS	
	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



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Excellence in Hospitality

Statement of Standalone Unaudited Financial Results for the Quarter ended 30.06.2019

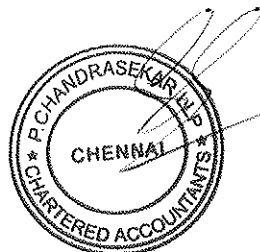
PART I					
Sl.No.	Particulars	3 months ended 30.06.19 (Unaudited)	3 months ended 31.03.19 (Audited) (Refer Note 2)	3 months ended 30.06.18 (Unaudited)	Year ended 31.03.19 (Audited)
1	Segmental Revenue :				
	a) Management Services	1,435.31	1,590.91	1,507.46	6,436.83
	b) Food & Beverages	2,946.41	2,937.01	2,021.49	10,054.72
	c) Others	17.24	12.58	12.61	51.35
	Net Sales/Income from Operations	4,398.96	4,540.49	3,541.56	16,542.90
2	Segment Results :				
	a) Management Services	130.81	37.30	180.90	507.27
	b) Food & Beverages	281.38	258.87	231.29	860.56
	d) Others	(1.49)	(1.88)	(8.06)	(12.57)
	Less: Financial Expenses	0.58	3.67	1.25	9.72
	TOTAL PROFIT BEFORE TAX	410.12	290.62	402.88	1,345.54
3	Segment Assets :				
	a) Management Services	1,486.55	1,460.03	1,696.47	1,460.03
	b) Food & Beverages	4,178.15	3,719.91	2,771.81	3,719.91
	c) Others	69.58	55.12	56.53	55.12
	d) Unallocated	1,593.23	1,688.61	1,191.10	1,688.61
	Total Assets	7,327.52	6,923.67	5,715.90	6,923.67
4	Segment Liabilities :				
	a) Management Services	1,955.64	2,033.36	1,940.96	2,033.36
	b) Food & Beverages	5,204.58	4,722.66	3,605.91	4,722.66
	c) Others	5.90	6.26	8.60	6.26
	d) Unallocated	161.39	161.39	160.43	161.39
	Total Liabilities	7,327.52	6,923.67	5,715.90	6,923.67

Notes:

- The above Financial results for the quarter and year ended 30.06.19 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 13.08.2019
- The figures of the last quarter of 2018-19 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 2018-19
- 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.
- Effective 01.04.2019, the Company has adopted Ind AS 116 "Leases". Application of this Standard did not have any impact on the revenue recognition and measurement.
- Consequent to the share split on 16.10.2018, as per the requirement of Ind AS 33, Earnings per Share ("EPS"), both Basic and Diluted, for all the periods presented has been computed on the basis of new number of equity shares of face value of Rs.5 each.
- 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

G. Venkatraman
Director



DATE: 13.08.2019
PLACE: CHENNAI

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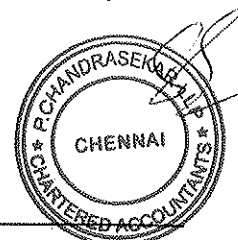
LIMITED REVIEW REPORT

The Board of Directors
Apollo Sindoori Hotels Limited
Chennai – 600 006.

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Apollo Sindoori Hotels Limited ("the Parent") and its Subsidiary (the Parent and its Subsidiary together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its jointly controlled entity, for the quarter-year ended 30th June 2019 and for the period from 1st April 2019 to 30th June 2019 ("the Statement"), which has been initialled by us for identification purposes, being submitted by the Parent pursuant to the requirement 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). Attention is drawn to the fact that the consolidated figures for the corresponding quarter-year ended 30th June 2018 and the quarter-year ended 31st March 2019, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
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 read with Rule 7 of the Companies (Accounts) Rules, 2014, SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016 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 in accordance with the Standard on Review Engagement (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 entities:
 - i) Olive & Twist Hospitality Private Limited - Subsidiary
 - ii) Faber Sindoori Management Services Private Limited - Jointly controlled entity





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CHARTERED ACCOUNTANTS

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5. Based on our review conducted and procedures performed as mentioned in the stated in paragraph 3 above and based on the consideration of the review report of other auditors and management certified accounts referred to in paragraph 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 applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 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) read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated unaudited financial results also include the Group's share of net profit after tax of ₹316.84 lakh and total comprehensive income of ₹320.32 lakh for the quarter-year ended 30th June 2019, as considered in the consolidated unaudited financial results, in respect of the jointly controlled entity, whose interim financial results have not been reviewed by us. These financial results have been reviewed by other auditors whose report has been furnished to us by the Management 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 reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.
7. The consolidated unaudited financial results include the interim financial results of the subsidiary which have not been reviewed by their auditors, whose interim financial information reflect total revenue of ₹42.26 lakh, total net loss of ₹36.71 lakh and total comprehensive loss of ₹36.71 lakh for the quarter-year ended 30th June 2019, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Parent's Management, these interim financial results are not material to the Group.

Our conclusion of the Statement is not modified in respect of the above matter.

For P.Chandrasekar LLP

Chartered Accountants

(Firm Registration No.:

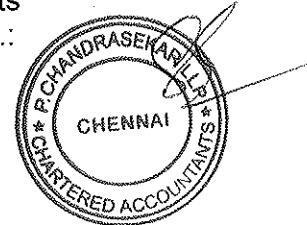
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S.Sriram

Partner

Membership No.: 205496

UDIN: 19205496AAAAAM7309



Place: Chennai

Date: 13th August 2019



Apollo Sindoori

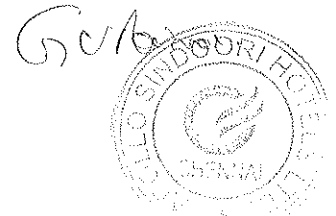
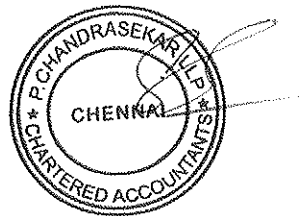
Excellence in Hospitality

Statement of Consolidated Unaudited Financial Results for the Quarter ended 30.06.2019

PART I

Sl.No.	Particulars	3 months ended 30.06.19 (Unaudited)	3 months ended 31.03.19 (Audited) (Refer Note 2)	3 months ended 30.06.18 (Unaudited)	Year ended 31.03.19 (Audited)
I	Revenue from operations	4,441.22	4,540.49	3,541.56	16,542.90
II	Other Income	96.13	170.27	9.95	306.07
III	Total Income (I + II)	4,537.35	4,710.76	3,551.51	16,848.97
IV	Expenses:				
	(a) Consumption of stores and spares	1,701.29	1,591.24	995.14	5,519.45
	(b) Employee benefits expenses	2,268.87	2,326.14	1,894.24	8,609.93
	(c) Finance costs	1.56	3.67	1.25	9.72
	(d) Depreciation and amortisation expenses	29.33	27.08	22.12	96.58
	(e) Other expenses	275.02	521.01	284.88	1,316.75
	Total Expenses	4,276.07	4,469.14	3,197.63	15,552.43
V	Profit/ (loss) before exceptional items and tax	261.28	241.62	353.88	1,296.54
VI	Share of profits of jointly controlled entity	316.84	173.89	313.63	1,121.36
VII	Exceptional items - Income/ (expense)	-	-	-	-
VIII	Profit/ (loss) before tax	578.12	415.51	667.51	2,417.90
IX	Tax expense:				
	Current Tax	84.00	87.00	103.00	398.00
	Previous Year Tax	-	-	-	-
	Deferred Tax	19.33	(49.63)	39.41	(36.15)
X	Profit/ (loss) for the period from continuing operations (VII - VIII)	474.79	378.14	525.10	2,056.05
XI	Profit/ (loss) from discontinued operations	-	-	-	-
XII	Tax expense of discontinued operations	-	-	-	-
XIII	Profit/ (loss) from discontinued operations (after tax) (X - XI)	-	-	-	-
XIV	Profit/ (loss) for the period (IX + XII)	474.79	378.14	525.10	2,056.05
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)	1.91	(13.96)	6.97	6.94
	B(i) Items that will be reclassified to profit or loss	-	-	-	-
XVI	Total comprehensive income for the period (XIII+XIV)	476.70	364.18	532.07	2,062.99
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)	18.26	14.54	20.19	79.07
	(Face value of Rs.5* each) (Refer Note 5)				

* Face value of share reduced from Rs.10 per share to Rs.5 per share on account of share split



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Apollo Sindoori

Excellence in Hospitality

Statement of Consolidated Unaudited Financial Results for the Quarter ended 30.06.2019

PART I					
Sl.No.	Particulars	3 months ended 30.06.19 (Unaudited)	3 months ended 31.03.19 (Audited) (Refer Note 2)	3 months ended 30.06.18 (Unaudited)	Year ended 31.03.19 (Audited)
1	Segmental Revenue :				
	a) Management Services	1,435.31	1,590.91	1,507.46	6,436.83
	b) Food & Beverages	2,988.67	2,937.01	2,021.49	10,054.72
	c) Others	17.24	12.58	12.61	51.35
	Net Sales/Income from Operations	4,441.22	4,540.49	3,541.56	16,542.90
2	Segment Results :				
	a) Management Services	91.05	37.30	180.90	507.27
	b) Food & Beverages	285.42	258.87	231.29	860.56
	c) Housing keeping	204.70	124.89	264.63	1,072.36
	d) Others	(1.49)	(1.88)	(8.06)	(12.57)
	Less: Financial Expenses	1.56	3.67	1.25	9.72
	TOTAL PROFIT BEFORE TAX	578.12	415.51	667.51	2,417.90
3	Segment Assets :				
	a) Management Services	1,472.41	1,460.03	1,696.47	1,460.03
	b) Food & Beverages	4,192.47	3,719.91	2,771.81	3,719.91
	c) Others	69.40	55.12	56.53	55.12
	d) House keeping	3,459.44	3,254.74	2,434.35	3,254.74
	d) Unallocated	1,593.23	1,688.61	1,191.10	1,688.61
	Total Assets	10,786.96	10,178.41	8,150.26	10,178.41
4	Segment Liabilities :				
	a) Management Services	1,941.40	2,033.36	1,940.96	2,033.36
	b) Food & Beverages	5,218.85	4,722.66	3,605.91	4,722.66
	c) Others	5.87	6.26	8.60	6.26
	d) House keeping	3,459.44	3,254.74	2,434.35	3,254.74
	d) Unallocated	161.39	161.39	160.43	161.39
	Total Liabilities	10,786.96	10,178.41	8,150.26	10,178.41

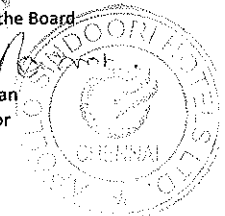
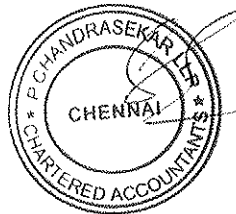
Notes:

- The above Financial results for the quarter and year ended 30.06.19 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 13.08.2019
- The figures of the last quarter of 2018-19 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 2018-19
- 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.
- Effective 01.04.2019, the Company has adopted Ind AS 116 "Leases". Application of this Standard did not have any impact on the revenue recognition and measurement.
- Consequent to the share split on 16.10.2018, as per the requirement of Ind AS 33, Earnings per Share ("EPS"), both Basic and Diluted, for all the periods presented has been computed on the basis of new number of equity shares of face value of Rs.5 each.
- 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

G. Venkatraman
Director

DATE: 13.08.2019
PLACE: CHENNAI



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