

13th November 2019

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

Dear Sirs,

Sub: Outcome of Board Meeting dated 13th November 2019

Scrip ID: APOLSINHOT

We would like to inform you that our Board of Directors meeting held 13th November 2019 and approved The standalone and consolidated unaudited financial results as per IND-AS for the quarter and half year ended 30th September 2019 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.

Kindly note the above compliances in your records.

The meeting was commenced at 12:00 noon and concluded at 15:45 p.m

Kindly note the above compliances in your records and oblige.

Thanking you

For Apollo Sindoori Hotels Limited



Rupali Sharma
Company Secretary



Apollo Sindoori

Excellence in Hospitality

Statement of Standalone Unaudited Financial Results for the Quarter and Half-year ended 30.09.2019

(Rs. In Lakhs)

PART I		3 months ended 30.09.19 (Unaudited)	3 months ended 30.06.19 (Unaudited)	3 months ended 30.09.18 (Unaudited)	6 months ended 30.09.19 (Unaudited)	6 months ended 30.09.18 (Unaudited)	Accounting Year ended 31.03.19 (Audited)
SI.No.	Particulars						
I	Revenue from operations	4,615.51	4,398.96	3,875.51	9,014.47	7,417.07	16,542.90
II	Other Income	72.70	208.27	51.68	280.97	110.63	355.07
III	Total Income (I + II)	4,688.21	4,607.23	3,927.19	9,295.44	7,527.70	16,897.97
IV	Expenses:						
	(a) Consumption of stores and spares	1,693.49	1,673.25	1,266.81	3,366.74	2,173.64	5,519.45
	(b) Employee benefits expenses	2,197.04	2,259.85	1,989.69	4,456.89	3,883.92	8,609.93
	(c) Finance costs	0.44	0.58	0.99	1.02	2.24	9.72
	(d) Depreciation and amortisation expenses	27.03	29.33	23.78	56.36	45.90	96.58
	(e) Other expenses	376.21	234.09	273.75	610.30	646.94	1,316.76
	Total Expenses	4,294.21	4,197.11	3,555.02	8,491.32	6,752.64	15,552.44
V	Profit/ (loss) before exceptional items and tax	394.00	410.12	372.18	804.12	775.06	1,345.54
VI	Share of profits of jointly controlled entity	-	-	-	-	-	-
VII	Exceptional items - Income/ (expense)	-	-	-	-	-	-
VIII	Profit/ (loss) before tax	394.00	410.12	372.18	804.12	775.06	1,345.54
IX	Tax expense:						
	Current Tax	118.00	84.00	116.00	202.00	219.00	398.00
	Previous Year Tax	-	-	-	-	-	-
	Deferred Tax	1.71	19.33	(7.67)	21.03	31.74	(36.15)
X	Profit/ (loss) for the period from continuing operations (VII - VIII)	274.29	306.79	263.85	581.08	524.32	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)	274.29	306.79	263.85	581.08	524.32	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)	(1.57)	6.97	(3.14)	13.93	(5.70)
	B(i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
XVI	Total comprehensive income for the period (XIII+XIV)	272.72	305.22	270.82	577.95	538.25	977.98
XVII	Paid-up Equity Share Capital (Face value Rs.5* each)	130.02	130.02	130.02	130.02	130.02	130.02
XVIII	Earnings Per Share (Rs.)(not annualised) (Basic and Diluted) (Face value of Rs.5* each) (Refer Note 7)	10.55	11.80	10.15	22.35	20.16	37.83

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

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Hospitality Catering Restaurants Management Services

Apollo Sindoori Hotels Limited
(Registered & Corporate Office)

Apollo Annex Building, (Near Apollo Main Hospital)
#16, 2nd Floor, Wallace Garden 1st Street, Nungambakam Chennai - 600 006.
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 and Half-year ended 30.09.2019

PART II							(Rs. In Lakhs)
Sl.No.	Particulars	3 months ended 30.09.19 (Unaudited)	3 months ended 30.06.19 (Unaudited)	3 months ended 30.09.18 (Unaudited)	6 months ended 30.09.19 (Unaudited)	6 months ended 30.09.18 (Unaudited)	Accounting 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	9,18,518	9,18,518
	- Percentage of share holding	35.32%	35.32%	35.32%	35.32%	35.32%	35.32%
2	Promoters and Promoter Group Shareholding						
	a) Pledged/Encumbered						
	- Number of shares	16,06,122	16,06,122	-	-	-	-
	- Percentage of shares (as a % of the total share holding of promoter and promoter group)	95.50%	95.50%	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	61.76%	61.76%				
	b) Non-encumbered						
	- Number of shares	75,760	75,760	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)	4.50%	4.50%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	2.91%	2.91%	64.68%	64.68%	64.68%	64.68%

Particulars		3 months ended 30.09.19
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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Statement of Standalone Unaudited Financial Results for the Quarter and Half-year ended 30.09.2019

(Rs. In Lakhs)

PART I							
Sl.No.	Particulars	3 months ended 30.09.19 (Unaudited)	3 months ended 30.06.19 (Unaudited)	3 months ended 30.09.18 (Unaudited)	6 months ended 30.09.19 (Unaudited)	6 months ended 30.09.18 (Unaudited)	Accounting Year ended 31.03.19 (Audited)
1	Segmental Revenue :						
	a) Management Services	1,436.99	1,435.31	1,564.83	2,872.30	3,072.29	6,436.83
	b) Food & Beverages	3,158.82	2,946.41	2,294.57	6,105.23	4,316.06	10,054.72
	c) Others	19.70	17.24	16.11	36.95	28.72	51.35
	Net Sales/Income from Operations	4,615.51	4,398.96	3,875.51	9,014.47	7,417.07	16,542.90
2	Segment Results :						
	a) Management Services	121.32	130.81	183.02	252.13	363.92	507.27
	b) Food & Beverages	279.69	281.38	191.51	561.07	422.80	860.56
	c) Others	(6.57)	(1.49)	(1.36)	(8.06)	(9.42)	(12.57)
	Less: Financial Expenses	0.44	0.58	0.99	1.02	2.24	9.72
	TOTAL PROFIT BEFORE TAX	394.00	410.12	372.18	804.12	775.06	1,345.54
3	Segment Assets :						
	a) Management Services	1,331.08	1,486.55	1,719.21	1,331.08	1,719.21	1,460.03
	b) Food & Beverages	4,057.88	4,178.15	3,114.85	4,057.88	3,114.85	3,719.91
	c) Others	69.82	69.58	59.94	69.82	59.94	55.12
	d) Unallocated	2,092.61	1,593.23	1,194.77	2,092.61	1,194.77	1,688.61
	Total Assets	7,551.39	7,327.52	6,088.78	7,551.39	6,088.78	6,923.67
4	Segment Liabilities :						
	a) Management Services	1,959.96	1,955.64	1,999.27	1,959.96	1,999.27	2,033.36
	b) Food & Beverages	5,422.97	5,204.58	3,923.59	5,422.97	3,923.59	4,722.66
	c) Others	6.12	5.90	7.31	6.12	7.31	6.26
	d) Unallocated	162.35	161.39	158.59	162.35	158.59	161.39
	Total Liabilities	7,551.39	7,327.52	6,088.78	7,551.39	6,088.78	6,923.67

G. U. Aravind





Apollo Sindoori

Excellence in Hospitality

Statement of Standalone Unaudited Financial Results for the Quarter and Half-year ended 30.09.2019

(Rs. In Lakhs)

		6 months ended 30.09.19 (Unaudited)	Accounting Year ended 31.03.19 (Audited)
Standalone Statement of Assets and Liabilities			
(I) Assets			
(A) Non- Current assets			
1) Property , Plant and Equipment		508.95	496.07
2) Intangible Assets		11.13	12.21
3) Financial Assets			
(i) Investments		104.53	14.53
(ii) Loans		100.30	61.04
(iii) Other Financial Assets			
4) Deffered Tax assets (Net)		252.59	304.76
5) Other Non-Current Assets		99.98	153.39
		1077.48	1042.00
(B) Current Assets			
1) Inventories		115.80	111.77
2) Financial Assets			
(i) Trade Receivables		3,803.51	3,751.78
(ii) Cash and cash equivalents		1,955.77	1,499.32
(iii) Bank balances other than (ii) above		32.33	31.37
(iv) Loans		247.01	163.66
(v) Other Financial Assets		147.17	231.95
3) Other current assets		172.32	91.82
		6473.91	5881.67
Total		7551.39	6923.67
(II) Equity & Liabilities			
(C) Equity			
(1) Share Capital		130.02	130.02
(2) Other equity		3,851.26	3,367.36
(D) Non- Current Liabilities			
(1) Financial Liabilities			
(i) Borrowings		7.07	9.11
(2) Provisions		577.90	662.39
		4566.25	4168.88
(E) Current Liabilities			
(1) Financial Liabilities			
(i) Borrowings		-	-
(ii) Trade Payables - total outstanding dues of:			
(A) Micro enterprises and small enterprises		0.40	22.13
(B) Creditors other than micro enterprises and small enterprises		1,809.52	1,690.88
(iii) Other financial liabilities		649.38	527.21
(2) Other current liabilities		323.21	316.98
(3) Provisions		202.63	197.59
(4) Current tax liabilities(Net)		-	-
		2985.14	2754.79
Total		7551.39	6923.67

Hospitality Catering Restaurants Management Services

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G. V. Aravindan

CIN No.L72300TN1998PLC041360



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Excellence in Hospitality

Statement of Standalone Unaudited Financial Results for the Quarter and Half-year ended 30.09.2019

(Rs. in Lakhs)

	6 months ended 30.09.19 (Unaudited)	Accounting Year ended 31.03.19 (Audited)
Cash Flow Statement		
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before tax	804.12	1345.54
Adjustments for:		
Dividend received	(112.14)	(49.00)
Interest received on deposits	(9.56)	(35.90)
Depreciation	56.36	96.58
Interest expense	1.02	9.72
Provision for doubtful debts	-	68.93
Amortization of deferred cost	-	-
Actuarial gain/(loss)	(4.43)	(8.05)
(Profit)/loss on sale of assets	-	(0.22)
Operating Profit before working capital changes	735.38	1427.59
(Increase)/Decrease in Trade Receivables	(51.72)	(412.94)
(Increase)/Decrease in Inventory	(4.03)	(33.56)
(Increase)/Decrease in Other current assets	(80.50)	(22.39)
(Increase)/Decrease in Short term loans and advance	(83.35)	(92.33)
(Increase)/Decrease in Other financial assets	74.27	(72.69)
Increase/(Decrease) in Trade payables	96.91	348.93
Increase/(Decrease) in Other financial liabilities	122.17	68.29
Increase/(Decrease) in Other current liabilities	6.23	35.81
Increase/(Decrease) in Employee benefit provisions	5.05	(1.27)
Increase/(Decrease) in Cash Credit	-	-
Increase/(Decrease) in Other financial assets/ non-current assets	14.15	29.64
Increase/(Decrease) in Long term provisions	105.68	91.10
Increase/(Decrease) in Current tax liabilities	-	-
Cash generated from operations after working capital changes	940.23	1366.18
Direct taxes paid	(202.00)	(398.00)
Cash generated from operations before Extra-ordinary items	738.23	968.18
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(68.16)	(222.99)
Gratuity funded	(137.14)	(49.00)
Sale of Fixed assets	-	3.90
Dividend received	112.14	49.00
(Increase)/Decrease in Deposit	(0.96)	19.79
(Increase)/Decrease in Investment	(90.00)	(10.00)
Interest received on deposits	9.56	35.90
Net Cash flow used in Investing activities (B)	(174.56)	(173.39)
C CASH FLOW FROM FINANCING ACTIVITIES		
Term loan received from/paid to Bank (net)	(12.15)	(30.99)
Interest paid	(1.02)	(9.72)
Dividend paid	(78.01)	(65.01)
Tax on Dividend paid	(16.04)	(13.23)
Net Cash flow used in Financing activities (C)	(107.22)	(118.95)
Net Increase/(Decrease) in cash and cash equivalents	456.45	675.83
Cash and cash equivalents at the beginning of the year	1,499.32	823.49
Cash and cash equivalents at the close of the year	1,955.77	1,499.32

Hospitality
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CIN No. L72300TN1998PLC041360



Apollo Sindoori

Excellence in Hospitality

Notes:

- 1 The above Financial results for the quarter and half-year ended 30.09.19 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 13.11.2019
- 2 The Statutory Auditors of the Company have carried out a limited review of the above unaudited financial results in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.
- 3 Pursuant to the Shareholders' approval at the Annual General Meeting held on 25.07.2019, final dividend of Rs.78.01 Lakhs (at Rs.3 per share) and the Dividend Distribution Tax of Rs.16.04 Lakh have been paid during the Quarter ended 30.09.2019.
- 4 Government of India has pronounced Section 115BAA of the Income Tax Act, 1961 through Taxation Laws (Amendment) Ordinance, 2019, which provides a non-reversible option to pay corporate tax at reduced rate effective 01.04.2019, subject to certain conditions. The Company is currently in the process of evaluating this option. The Company continues to recognise the taxes on income for the quarter and half-year ended 30.09.2019 as per the earlier provisions of tax laws.
- 5 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.
- 6 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.
- 7 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.
- 8 Previous year/period figures have been re-grouped/re-classified to make them comparable to the current period presentation.

DATE: 13.11.2019
PLACE: CHENNAI



for and on behalf of the Board

G. Venkatraman
Chairman

 Hospitality  Catering  Restaurants  Management Services

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CIN No.L72300TN1998PLC041360

Statement of Consolidated Unaudited Financial Results for the Quarter and Half-year ended 30.09.2019

(Rs. In Lakhs)

PART I							
Sl.No.	Particulars	3 months ended 30.09.19 (Unaudited)	3 months ended 30.06.19 (Unaudited)	3 months ended 30.09.18 (Unaudited)	6 months ended 30.09.19 (Unaudited)	6 months ended 30.09.18 (Unaudited)	Year ended 31.03.19 (Audited)
I	Revenue from operations	4,827.75	4,441.22	3,875.51	9,268.97	7,417.07	16,542.90
II	Other Income	94.02	96.13	51.69	190.15	61.63	306.07
III	Total Income (I + II)	4,921.77	4,537.35	3,927.19	9,459.12	7,478.70	16,848.97
IV	Expenses:						
	(a) Consumption of stores and spares	1,818.88	1,701.29	1,266.81	3,520.18	2,173.64	5,519.45
	(b) Employee benefits expenses	2,264.86	2,268.87	1,989.69	4,533.73	3,883.92	8,609.93
	(c) Finance costs	20.68	1.56	0.99	22.24	2.24	9.72
	(d) Depreciation and amortisation expenses	27.03	29.33	23.78	56.36	45.90	96.58
	(e) Other expenses	465.37	275.02	273.75	740.39	646.94	1,316.75
	Total Expenses	4,596.81	4,276.07	3,555.01	8,872.89	6,752.64	15,552.43
V	Profit/ (loss) before exceptional items and tax	324.96	261.28	372.19	586.23	726.06	1,296.54
VI	Share of profits of jointly controlled entity	287.04	316.84	338.27	603.88	651.90	1,121.37
VII	Exceptional items - Income/ (expense)	-	-	-	-	-	-
VIII	Profit/ (loss) before tax	612.00	578.12	710.46	1,190.11	1,377.96	2,417.90
IX	Tax expense:						
	Current Tax	118.00	84.00	116.00	202.00	219.00	398.00
	Previous Year Tax	-	-	-	-	-	-
	Deferred Tax	1.71	19.33	(7.67)	21.03	31.74	(36.15)
X	Profit/ (loss) for the period from continuing operations (VII - VIII)	492.29	474.79	602.13	967.08	1,127.22	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)	492.29	474.79	602.13	967.08	1,127.22	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)	2.30	1.91	6.97	4.21	6.97	6.94
	B(ii) Items that will be reclassified to profit or loss	-	-	-	-	-	-
XVI	Total comprehensive income for the period (XIII+XIV)	494.59	476.70	609.10	971.28	1,134.19	2,063.00
XVII	Paid-up Equity Share Capital (Face value Rs.5* each)	130.02	130.02	130.02	130.02	130.02	130.02
XVIII	Earnings Per Share (Rs.)(not annualised) (Basic and Diluted) (Face value of Rs.5* each) (Refer Note 7)	18.93	18.26	23.16	37.19	43.35	79.07

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



G. Kumar

Statement of Consolidated Unaudited Financial Results for the Quarter and Half-year ended 30.09.2019

PART I		(Rs. In Lakhs)					
Sl.No.	Particulars	3 months ended 30.09.19 (Unaudited)	3 months ended 30.06.19 (Unaudited)	3 months ended 30.09.18 (Unaudited)	6 months ended 30.09.19 (Unaudited)	6 months ended 30.09.18 (Unaudited)	Year ended 31.03.19 (Audited)
1	Segmental Revenue :						
	a) Management Services	1,436.99	1,435.31	1,564.83	2,872.30	3,072.29	6,436.83
	b) Food & Beverages	3,371.06	2,988.67	2,294.57	6,359.72	4,316.06	10,054.72
	c) Others	19.70	17.24	16.11	36.95	28.72	51.35
	Net Sales/Income from Operations	4,827.75	4,441.22	3,875.51	9,268.97	7,417.07	16,542.90
2	Segment Results :						
	a) Management Services	161.07	91.05	183.02	252.13	363.92	507.27
	b) Food & Beverages	191.12	285.42	191.51	476.54	422.80	860.56
	c) House keeping	287.05	204.70	338.28	491.75	602.90	1,072.37
	d) Others	(6.57)	(1.49)	(1.36)	(8.06)	(9.42)	(12.57)
	Less: Financial Expenses	20.68	1.56	0.99	22.24	2.24	9.72
	TOTAL PROFIT BEFORE TAX	612.00	578.12	710.46	1,190.11	1,377.96	2,417.90
3	Segment Assets :						
	a) Management Services	1,331.08	1,472.41	1,719.21	1,331.08	1,719.21	1,460.03
	b) Food & Beverages	4,640.19	4,192.47	3,114.85	4,640.19	3,114.85	3,719.91
	c) Others	69.82	69.40	59.94	69.82	59.94	55.12
	d) House keeping	3,753.83	3,459.44	2,772.62	3,753.83	2,772.62	3,254.74
	d) Unallocated	2,092.61	1,593.23	1,194.77	2,092.61	1,194.77	1,688.61
	Total Assets	11,887.53	10,786.96	8,861.40	11,887.53	8,861.40	10,178.41
4	Segment Liabilities :						
	a) Management Services	1,959.96	1,941.40	1,999.27	1,959.96	1,999.27	2,033.36
	b) Food & Beverages	6,005.28	5,218.85	3,923.59	6,005.28	3,923.59	4,722.66
	c) Others	6.12	5.87	7.31	6.12	7.31	6.26
	d) House keeping	3,753.83	3,459.44	2,772.62	3,753.83	2,772.62	3,254.74
	d) Unallocated	162.35	161.39	158.59	162.35	158.59	161.39
	Total Liabilities	11,887.53	10,786.96	8,861.40	11,887.53	8,861.40	10,178.41



Statement of Consolidated Unaudited Financial Results for the Quarter and Half-year ended 30.09.2019			
(Rs.in Lakhs)			
		6 months ended 30.09.19 (Unaudited)	Year Ended 31.03.19 (Audited)
Statement of Assets and Liabilities			
(I) Assets			
(A) Non- Current assets			
1) Property , Plant and Equipment		925.76	496.07
2) Intangible Assets		11.12	12.21
3) Financial Assets			
(i) Investments		3,758.35	3,259.26
(ii) Loans		100.30	61.04
(iii) Other Financial Assets			
4) Deffered Tax assets (Net)		252.59	304.76
5) Other Non-Current Assets		102.00	153.39
		5150.12	4286.73
(B) Current Assets			
1) Inventories		133.91	111.77
2) Financial Assets			
(i) Trade Receivables		3,923.51	3,751.79
(ii) Cash and cash equivalents		1,968.45	1,535.95
(iii) Bank balances other than (ii) above		32.33	31.37
(iv) Loans		372.35	263.66
(v) Other Financial Assets		80.85	57.42
3) Other current assets		226.01	139.72
		6737.41	5891.68
Total		11887.53	10178.41
(II) Equity & Liabilities			
(C) Equity			
(1) Share Capital		130.02	130.02
(2) Other equity		7,467.68	6,622.10
(D) Non- Current Liabilities			
(1) Financial Liabilities			
(i) Borrowings		407.07	9.11
(2) Provisions		577.90	662.39
		8582.67	7423.62
(E) Current Liabilities			
(1) Financial Liabilities			
(i) Borrowings		183.30	-
(ii) Trade Payables - total outstanding dues of:			
(A) Micro enterprises and small enterprises		0.40	22.13
(B) Creditors other than micro enterprises and small enterprises		1,897.51	1,690.88
(iii) Other financial liabilities		684.06	527.21
(2) Other current liabilities		336.95	316.98
(3) Provisions		202.64	197.59
(4) Current tax liabilities (Net)		-	-
		3304.86	2754.79
Total		11887.53	10178.41



Apollo Sindoori

Excellence in Hospitality

Statement of Consolidated Unaudited Financial Results for the Quarter and Half-year ended 30.09.2019

		6 months ended 30.09.19 (Unaudited)	Year Ended 31.03.19 (Audited)
Cash Flow Statement			
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit/(Loss) before tax	1,190.09	2,417.90
	Adjustments for:		
	Dividend received	-	-
	Interest received on deposits	(9.56)	(35.90)
	Depreciation	56.36	96.58
	Interest expense	22.24	9.72
	Provision for doubtful debts	-	-
	Amortization of deferred cost	-	-
	Actuarial gain/(loss)	(4.43)	(8.05)
	(Profit)/loss on sale of assets	-	(0.22)
	Operating Profit before working capital changes	1254.71	2480.03
	(Increase)/Decrease in Trade Receivables	(171.73)	(412.94)
	(Increase)/Decrease in Inventory	(22.14)	(33.56)
	(Increase)/Decrease in Other current assets	(86.29)	(70.29)
	(Increase)/Decrease in Short term loans and advance	(108.69)	(192.33)
	(Increase)/Decrease in Other financial assets	(33.94)	101.84
	Increase/(Decrease) in Trade payables	184.90	348.93
	Increase/(Decrease) in Other financial liabilities	156.85	68.29
	Increase/(Decrease) in Other current liabilities	19.97	35.81
	Increase/(Decrease) in Employee benefit provisions	5.05	(1.27)
	Increase/(Decrease) in Cash Credit	183.30	-
	Increase/(Decrease) in Other financial assets/ non-current assets	12.13	111.21
	Increase/(Decrease) in Long term provisions	(84.49)	91.10
	Increase/(Decrease) in Current tax liabilities	-	-
	Cash generated from operations after working capital changes	1309.64	2526.81
	Direct taxes paid	(202.00)	(398.00)
	Cash generated from operations before Extra-ordinary items	1107.64	2128.81
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets	(428.61)	(222.99)
	Gratuity funded	(137.14)	(49.00)
	Sale of Fixed assets	-	3.90
	Dividend received	-	-
	(Increase)/Decrease in Deposit	(0.96)	19.79
	(Increase)/Decrease in Investment	(389.57)	(1,085.01)
	Interest received on deposits	9.56	35.90
	Net Cash flow used in Investing activities (B)	(946.71)	(1,297.40)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Term loan received from/paid to Bank (net)	387.85	(30.99)
	Interest paid	(22.24)	(9.72)
	Dividend paid	(78.01)	(65.01)
	Tax on Dividend paid	(16.04)	(13.23)
	Net Cash flow used in Financing activities (C)	271.56	(118.95)
	Net Increase/(Decrease) in cash and cash equivalents	432.50	712.46
	Cash and cash equivalents at the beginning of the year	1,535.95	823.49
	Cash and cash equivalents at the close of the year	1,968.45	1,535.95

Hospitality
 Catering
 Restaurants
 Management Services

Apollo Sindoori Hotels Limited
 (Registered & Corporate Office)

Apollo Annex Building, (Near Apollo Main Hospital)
 #16, 2nd Floor, Wallace Garden 1st Street, Nungambakam Chennai - 600 006.
 P : +91 44 49045000, www.info@apollosindoori.com



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Notes:

- 1 The above Financial results for the quarter and half-year ended 30.09.19 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 13.11.2019
- 2 The Statutory Auditors of the Company have carried out a limited review of the above unaudited financial results in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.
- 3 Pursuant to the Shareholders' approval at the Annual General Meeting held on 25.07.2019, final dividend of Rs.78.01 Lakhs (at Rs.3 per share) and the Dividend Distribution Tax of Rs.16.04 Lakh have been paid during the Quarter ended 30.09.2019.
- 4 Government of India has pronounced Section 115BAA of the Income Tax Act, 1961 through Taxation Laws (Amendment) Ordinance, 2019, which provides a non-reversible option to pay corporate tax at reduced rate effective 01.04.2019, subject to certain conditions. The Company is currently in the process of evaluating this option. The Company continues to recognise the taxes on income for the quarter and half-year ended 30.09.2019 as per the earlier provisions of tax laws.
- 5 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.
- 6 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.
- 7 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.
- 8 Previous year/period figures have been re-grouped/re-classified to make them comparable to the current period presentation.

DATE: 13.11.2019
PLACE: CHENNAI



For and on behalf of the Board


G. Venkatraman
Chairman



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

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

We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of **Apollo Sindoori Hotels Limited** ("the Company") for the quarter-year and half-year ended 30th September 2019. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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 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 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.

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

S.Sriram
Partner

Membership No.: 205496
UDIN: 19205496AAAADN1437



Place of signature: Chennai
Date: 13th November 2019



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
Apollo Sindoori Hotels Limited
Chennai – 600 006.

1. We have reviewed the accompanying Statement of Unaudited Consolidated 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/ (loss) after tax and total comprehensive income/ (loss) of its jointly controlled entity for the quarter-year ended 30th September 2019 and for the period from 1st April 2019 to 30th September 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter-year ended 30th September 2018 and the corresponding period from 1st April 2018 to 30th September 2018, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review by us, since the requirement of submission of quarterly consolidated financial results has become mandatory only from 1st April 2019.
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 entities:

Subsidiary

Olive & Twist Hospitality Private Limited

Jointly controlled entity

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 other auditors 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 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. We did not review the interim financial statements/ financial information/ financial results of the subsidiary included in the consolidated unaudited financial results, whose interim financial statements/ financial information/ financial results reflect total assets of ₹910.05 lakh as at 30th September 2019 and total revenues of ₹233.56 lakh and ₹275.82 lakh, total net profit/ (loss) after tax of ₹(69.06) lakh and ₹(105.77) lakh and total comprehensive income/ (loss) of ₹(69.06) lakh and ₹(105.77) lakh, for the quarter-year ended 30th September 2019 and for the period from 1st April 2019 to 30th September 2019 respectively and cash flows (net) of ₹12.68 lakh for the period from 1st April 2019 to 30th September 2019, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net profit/ (loss) after tax of ₹287.04 lakh and ₹603.88 lakh and total comprehensive income of ₹290.90 lakh and ₹611.22 lakh for the quarter-year ended 30th September 2019 and for the period from 1st April 2019 to 30th September 2019, respectively, as considered in the consolidated unaudited financial results, in respect of the jointly controlled entity, whose interim financial statements/ financial information/ financial results have not been reviewed by us. These interim financial statements/ financial information/ 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 subsidiary and the jointly controlled entity is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

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



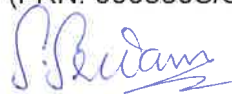
7. The consolidated unaudited financial results include the interim financial statements/ financial information/ financial results of the subsidiary which have not been reviewed/ audited by their auditors, whose interim financial statements/ financial information/ financial results reflect total assets of ₹910.05 lakh as at 30th September 2019 and total revenues of ₹233.56 lakh and ₹275.82 lakh, total net profit/ (loss) after tax of ₹(69.06) lakh and ₹(105.77) lakh and total comprehensive income/ (loss) of ₹(69.06) lakh and ₹(105.77) lakh, for the quarter-year ended 30th September 2019 and for the period from 1st April 2019 to 30th September 2019 respectively and cash flows (net) of ₹12.68 lakh for the period from 1st April 2019 to 30th September 2019, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these interim financial statements/ financial information/ financial results are not material to the Group.

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

For P.Chandrasekar LLP

Chartered Accountants

(FRN: 000580S/S200066)



S.Sriram

Partner

Membership No. 205496

UDIN: 19205496AAAADO5420



Place of signature: Chennai

Date: 13th November 2019