

12th November,2020

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

Dear Sir/Madam,

Sub.: - Unaudited Financial Results and Limited Review Report for the quarter ended September 30,2020 –Outcome of Board Meeting.

With reference to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that, as required in terms of Regulation 30, 33 and other applicable provisions of Listing Regulations, 2015, the Board of Directors at their meeting has inter alia transacted and approved the Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2020.

Copies of Unaudited Financial Results and Limited Review Report issued by the Statutory Auditors of the Company for the quarter ended September 30, 2020 is enclosed as Annexure.

You are requested to take the above on record.

Regards,

Yours Sincerely,


Rupali Sharma
Company Secretary & Compliance Officer

Encl.: As above



APOLLO SINDOORI HOTELS LIMITED
#43/5, Hussain Mansion (Ground Floor), Greams Road
Thousand Lights, CHENNAI - 600 006
CIN: L72300TN1998PLC041360 E-mail: info@apollosindoori.com Ph: 044 49045000-17

Statement of Standalone Unaudited Financial Results for the Quarter and Half-year ended 30.09.2020							
(Rs. In Lakhs)							
Sl.No.	Particulars	3 months ended 30.09.20 (Unaudited)	3 months ended 30.06.20 (Unaudited)	3 months ended 30.09.19 (Unaudited)	6 months ended 30.09.20 (Unaudited)	6 months ended 30.09.19 (Unaudited)	Accounting Year ended 31.03.20 (Audited)
PART I							
I	Revenue from operations	4,066.14	3381.42	4615.51	7,447.56	9,014.47	18,560.66
II	Other Income	61.23	61.10	72.70	122.33	280.97	525.53
III	Total Income (I + II)	4,127.37	3,442.52	4,688.21	7,569.89	9,295.44	19,086.19
IV	Expenses:						
	(a) Consumption of stores and spares	1,300.31	998.84	1693.49	2,299.15	3,366.74	6,851.33
	(b) Employee benefits expenses	2,226.15	2073.35	2197.04	4,299.50	4,456.89	9,436.76
	(c) Finance costs	26.27	26.36	0.44	52.63	1.02	70.19
	(d) Depreciation and amortisation expenses	61.09	71.88	27.03	132.97	56.36	233.32
	(e) Other expenses	258.84	233.43	376.21	492.27	610.30	1,143.80
	Total Expenses	3,872.67	3,403.85	4,294.21	7,276.52	8,491.32	17,735.40
V	Profit/ (loss) before exceptional items and tax	254.70	38.67	394.00	293.37	804.12	1,350.79
VI	Share of profits of Jointly controlled entity	-	-	-	-	-	-
VII	Exceptional items - Income/ (expense)	-	-	-	-	-	-
VIII	Profit/ (loss) before tax	254.70	38.67	394.00	293.37	804.12	1,350.79
IX	Tax expense:						
	Current Tax	41.00	32.00	118.00	73.00	202.00	324.00
	Previous Year Tax	13.92	0.00	0.00	13.92	-	32.96
	Deferred Tax	47.15	(13.40)	1.71	33.75	21.03	(35.30)
X	Profit/ (loss) for the period from continuing operations (VII - VIII)	152.63	20.07	274.29	172.70	581.08	1,029.13
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)	152.63	20.07	274.29	172.70	581.08	1,029.13
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)	(19.67)	(19.67)	(1.57)	(39.34)	(3.14)	(71.52)
	B(i) Items that will be reclassified to profit or loss						
XVI	Total comprehensive income for the period (XIII+XIV)	132.96	0.40	272.72	133.36	577.95	957.61
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)	5.87	0.77	10.55	6.64	22.35	39.58



Statement of Standalone Unaudited Financial Results for the Quarter and Half-year ended 30.09.2020

PART II							
Sl.No.	Particulars	3 months ended 30.09.20 (Unaudited)	3 months ended 30.06.20 (Unaudited)	3 months ended 30.09.19 (Unaudited)	6 months ended 30.09.20 (Unaudited)	6 months ended 30.09.19 (Unaudited)	Accounting Year ended 31.03.20 (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	16,81,882	16,81,882	75,760	16,81,882	75,760	16,81,882
	- Percentage of shares (as a % of the total share holding of promoter and promoter group)	100%	100%	4.50%	100%	4.50%	100%
	- Percentage of shares (as a % of the total share capital of the company)	64.68%	64.68%	2.91%	64.68%	2.91%	64.68%
	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



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

Statement of Standalone Unaudited Financial Results for the Quarter and Half-year ended 30.09.2020

PART I		(Rs. In Lakhs)					
Sl.No.	Particulars	3 months ended 30.09.20 (Unaudited)	3 months ended 30.06.20 (Unaudited)	3 months ended 30.09.19 (Unaudited)	6 months ended 30.09.20 (Unaudited)	6 months ended 30.09.19 (Unaudited)	Accounting Year ended 31.03.20 (Audited)
1	Segmental Revenue :						
	a) Management Services	1,334.68	1,144.26	1,436.99	2,478.94	2,872.30	6,058.81
	b) Food & Beverages	2,700.44	2,221.80	3,158.82	4,922.23	6,105.23	12,427.59
	c) Others	31.02	15.36	19.70	46.39	36.95	74.27
	Net Sales/Income from Operations	4,066.14	3,381.42	4,615.51	7,447.56	9,014.47	18,560.66
2	Segment Results :						
	a) Management Services	229.65	21.92	121.32	251.57	252.13	441.42
	b) Food & Beverages	54.01	44.44	279.69	98.44	561.07	987.99
	c) Others	(2.68)	(1.33)	(6.57)	(4.01)	(8.06)	(8.43)
	Less: Financial Expenses	26.27	26.36	0.44	52.63	1.02	70.19
	TOTAL PROFIT BEFORE TAX	254.70	38.67	394.00	293.37	804.12	1,350.79
3	Segment Assets :						
	a) Management Services	1,402.54	1,277.58	1,331.08	1,402.54	1,331.08	1,509.32
	b) Food & Beverages	5,365.39	5,019.96	4,057.88	5,365.39	4,057.88	5,159.27
	c) Others	426.90	419.38	69.82	426.90	69.82	424.39
	d) Unallocated	1,793.32	2,301.61	2,092.61	1,793.32	2,092.61	2,155.05
	Total Assets	8,988.15	9,018.53	7,551.39	8,988.15	7,551.39	9,248.02
4	Segment Liabilities :						
	a) Management Services	2,561.16	2,402.57	1,959.96	2,561.16	1,959.96	2,459.35
	b) Food & Beverages	5,915.26	6,097.31	5,422.97	5,915.26	5,422.97	6,266.48
	c) Others	352.87	359.79	6.12	352.87	6.12	360.44
	d) Unallocated	158.86	158.86	162.35	158.86	162.35	161.75
	Total Liabilities	8,988.15	9,018.53	7,551.39	8,988.15	7,551.39	9,248.02



Statement of Standalone Unaudited Financial Results for the Quarter and Half-year ended 30.09.2020

(Rs. in Lakhs)

		6 months ended 30.09.2020 (Unaudited)	Accounting Year ended 31.03.2020 (Audited)
Standalone Statement of Assets and Liabilities			
(I) Assets			
(A) Non- Current assets			
1) Property , Plant and Equipment		657.53	680.90
2) Intangible Assets		3.98	6.59
3) Right of use Asset		840.23	756.17
4) Financial Assets			
(i) Investments		104.53	104.53
(ii) Loans		128.64	195.47
(iii) Other Financial Assets			
5) Deffered Tax assets (Net)		312.46	332.99
6) Other Non-Current Assets		109.29	165.92
		2156.66	2242.57
(B) Current Assets			
1) Inventories		151.64	243.70
2) Financial Assets			
(i) Trade Receivables		3,800.48	3,771.71
(ii) Cash and cash equivalents		1,650.67	1,952.87
(iii) Bank balances other than (ii) above		28.84	31.73
(iv) Loans		293.46	200.03
(v) Other Financial Assets		830.18	655.42
3) Other current assets		76.23	149.99
		6831.50	7005.45
Total		8988.16	9248.02
(II) Equity & Liabilities			
(C) Equity			
(1) Share Capital		130.02	130.02
(2) Other equity		4,182.09	4,100.74
(D) Non- Current Liabilities			
(1) Financial Liabilities			
(i) Borrowings		86.28	90.36
(2) Lease Liability		988.43	894.08
(3) Provisions		1,099.71	797.21
		6486.53	6012.41
(E) Current Liabilities			
(1) Financial Liabilities			
(i) Borrowings		-	-
(ii) Trade Payables - total outstanding dues of:			
(A) Micro enterprises and small enterprises		0.40	0.40
(B) Creditors other than micro enterprises and small enterprises		1,422.67	2,020.43
(iii) Other financial liabilities		571.53	697.23
(2) Other current liabilities		292.17	341.70
(3) Provisions		214.86	175.85
(4) Current tax liabilities(Net)		-	-
		2501.63	3235.61
Total		8988.16	9248.02

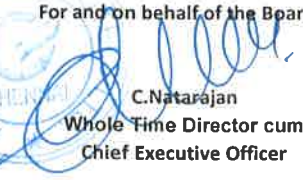
Statement of Standalone Unaudited Financial Results for the Quarter and Half-year ended 30.09.2020

		(Rs. In Lakhs)	
		6 months ended 30.09.2020 (Unaudited)	6 months ended 30.09.2019 (Unaudited)
Cash Flow Statement			
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit/(Loss) before tax	293.37	804.12
	Adjustments for:		
	Dividend received	-	(112.14)
	Interest received on deposits	(22.19)	(9.56)
	Depreciation	132.97	56.36
	Interest expense	52.63	1.02
	Provision for doubtful debts	-	-
	Amortization of deferred cost	-	-
	Actuarial gain/(loss)	(52.57)	(4.43)
	(Profit)/loss on sale of assets	-	-
	Operating Profit before working capital changes	404.21	735.38
	(Increase)/Decrease in Trade Receivables	(28.76)	(51.72)
	(Increase)/Decrease in Inventory	92.07	(4.03)
	(Increase)/Decrease in Other current assets	73.77	(80.50)
	(Increase)/Decrease in Short term loans and advance	(93.43)	(83.35)
	(Increase)/Decrease in Other financial assets	(155.14)	74.27
	Increase/(Decrease) in Trade payables	(597.76)	96.91
	Increase/(Decrease) in Other financial liabilities	(130.62)	122.17
	Increase/(Decrease) in Other current liabilities	(49.53)	6.23
	Increase/(Decrease) in Employee benefit provisions	39.00	5.05
	Increase/(Decrease) in Cash Credit	-	-
	Increase/(Decrease) in Other financial assets/ non-current assets	123.46	14.15
	Increase/(Decrease) in Long term provisions	282.01	105.68
	Increase/(Decrease) in Current tax liabilities	-	-
	Cash generated from operations after working capital changes	(40.74)	940.23
	Direct taxes paid	(73.00)	(202.00)
	Cash generated from operations before Extra-ordinary items	(113.74)	738.23
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets	(42.25)	(68.16)
	Gratuity funded	(67.50)	(137.14)
	Sale of Fixed assets	-	-
	Dividend received	-	112.14
	(Increase)/Decrease in Deposit	2.89	(0.96)
	(Increase)/Decrease in Investment	-	(90.00)
	Interest received on deposits	22.19	9.56
	Net Cash flow used In Investing activities (B)	(84.67)	(174.56)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Term loan received from/paid to Bank (net)	0.84	(12.15)
	Interest paid	(52.63)	(1.02)
	Dividend paid	(52.01)	(78.01)
	Tax on Dividend paid	-	(16.04)
	Net Cash flow used In Financing activities (C)	(103.80)	(107.22)
	Net Increase/(Decrease) in cash and cash equivalents	(302.20)	456.45
	Cash and cash equivalents at the beginning of the year	1,952.87	1,499.32
	Cash and cash equivalents at the close of the period	1,650.67	1,955.77

Notes:

- 1 The above Financial results 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 12.11.2020
- 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 (as amended).
- 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 Company has considered the possible effects that may result from the pandemic relating to COVID-19 on its operations. In developing the assumptions relating to possible future uncertainties in the economic conditions because of the pandemic, the Company, as at the date of approval of financial statements has used internal sources of information and market based intelligence to arrive at expected future performance of the Company.
- 5 Previous year/ period figures have been re-grouped/re-classified to make them comparable to the current period presentation.

DATE: 12.11.2020
PLACE: CHENNAI

For and on behalf of the Board

C. Natarajan
Whole Time Director cum
Chief Executive Officer

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 2020. 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

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S Sriram
Date: 2020.11.12
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S.Sriram
Partner

Membership No.: 205496
UDIN: 20205496AAAES2917

Place of signature: Chennai
Date: 12th November 2020

Statement of Consolidated Unaudited Financial Results for the Quarter and Half-year ended 30.09.2020

PART I		(Rs. In Lakhs)					
Sl.No.	Particulars	3 months ended 30.09.20 (Unaudited)	3 months ended 30.06.20 (Unaudited)	3 months ended 30.09.19 (Unaudited)	6 months ended 30.09.20 (Unaudited)	6 months ended 30.09.19 (Unaudited)	Accounting Year ended 31.03.20 (Audited)
I	Revenue from operations	4,208.37	3,496.28	4,827.75	7,704.64	9,268.97	19,347.70
II	Other Income	112.31	84.59	94.02	196.89	190.15	519.77
III	Total Income (I + II)	4,320.68	3,580.86	4,921.77	7,901.54	9,459.12	19,867.47
IV	Expenses:						
	(a) Consumption of stores and spares	1,372.45	1,085.30	1,818.88	2,457.75	3,520.18	7,378.07
	(b) Employee benefits expenses	2,300.41	2,140.41	2,264.86	4,440.82	4,533.73	9,706.40
	(c) Finance costs	59.83	60.29	20.68	120.12	22.24	141.21
	(d) Depreciation and amortisation expenses	116.91	120.05	27.03	236.96	56.36	302.04
	(e) Other expenses	319.85	285.95	465.37	605.81	740.39	1,450.86
	Total Expenses	4,169.45	3,692.01	4,596.81	7,861.47	8,872.89	18,978.58
V	Profit/ (loss) before exceptional items and tax	151.23	(111.15)	324.96	40.07	586.23	888.89
VI	Share of profits of jointly controlled entity	221.26	235.14	287.04	456.40	603.88	966.68
VII	Exceptional items - Income/ (expense)	-	-	-	-	-	-
VIII	Profit/ (loss) before tax	372.49	124.00	612.00	496.47	1,190.11	1,855.57
IX	Tax expense:						
	Current Tax	41.00	32.00	118.00	73.00	202.00	324.00
	Previous Year Tax	13.92	-	-	13.92	-	32.96
	Deferred Tax	47.11	(11.08)	1.71	36.03	21.03	(32.95)
X	Profit/ (loss) for the period from continuing operations (VII - VIII)	270.46	103.08	492.29	373.53	967.08	1,531.56
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)	270.46	103.08	492.29	373.53	967.08	1,531.56
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)	(22.58)	(22.58)	2.30	(45.16)	4.21	(83.16)
	B(i) Items that will be reclassified to profit or loss						
XVI	Total comprehensive income for the period (XIII+XIV)	247.88	80.50	494.59	328.37	971.28	1,448.40
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)	10.40	3.96	18.93	14.36	37.19	58.90



Statement of Consolidated Unaudited Financial Results for the Quarter and Half-year ended 30.09.2020

PART I								(Rs. In Lakhs)
Sl.No.	Particulars	3 months ended 30.09.20 (Unaudited)	3 months ended 30.06.20 (Unaudited)	3 months ended 30.09.19 (Unaudited)	6 months ended 30.09.20 (Unaudited)	6 months ended 30.09.19 (Unaudited)	Accounting Year ended 31.03.20 (Audited)	
1	Segmental Revenue :							
	a) Management Services	1,443.78	1,174.68	1,436.99	2,618.45	2,872.30	6,058.81	
	b) Food & Beverages	2,733.57	2,306.23	3,371.06	5,039.80	6,359.72	13,214.63	
	c) Others	31.02	15.36	19.70	46.39	36.95	74.27	
	Net Sales/Income from Operations	4,208.37	3,496.28	4,827.75	7,704.64	9,268.97	19,347.70	
2	Segment Results :							
	a) Management Services	27.32	21.92	161.08	49.23	252.13	441.42	
	b) Food & Beverages	179.74	(80.78)	191.12	98.96	476.54	961.25	
	c) House Keeping	221.26	235.14	287.04	456.40	491.74	854.68	
	d) Others	4.00	8.00	(6.57)	12.00	(8.06)	(260.57)	
	Less: Financial Expenses	59.83	60.29	20.68	120.12	22.24	141.21	
	TOTAL PROFIT BEFORE TAX	372.49	124.00	612.00	496.47	1,190.11	1,855.57	
3	Segment Assets :							
	a) Management Services	1,503.16	1,332.37	1,331.08	1,503.16	1,331.08	1,506.49	
	b) Food & Beverages	6,928.10	6,708.10	4,640.19	6,928.10	4,640.19	6,531.91	
	c) Others	78.12	68.97	69.82	78.12	69.82	424.36	
	d) House Keeping	4,554.04	4,332.79	3,753.83	4,554.04	3,753.83	4,097.64	
	e) Unallocated	1,823.73	2,323.30	2,092.61	1,823.73	2,092.61	2,155.05	
	Total Assets	14,887.15	14,765.53	11,887.53	14,887.15	11,887.53	14,715.45	
4	Segment Liabilities :							
	a) Management Services	3,883.75	3,681.11	1,959.96	3,883.75	1,959.96	2,459.35	
	b) Food & Beverages	5,929.29	6,232.11	6,005.28	5,929.29	6,005.28	7,636.27	
	c) Others	361.20	360.67	6.12	361.20	6.12	360.44	
	d) House Keeping	4,554.04	4,332.79	3,753.83	4,554.04	3,753.83	4,097.64	
	e) Unallocated	158.86	158.86	162.35	158.86	162.35	161.75	
	Total Liabilities	14,887.15	14,765.53	11,887.53	14,887.15	11,887.53	14,715.45	



Statement of Consolidated Unaudited Financial Results for the Quarter and Half-year ended 30.09.2020

		(Rs. in Lakhs)	
Standalone Statement of Assets and Liabilities		6 months ended 30.09.20 (Unaudited)	Accounting Year Ended 31.03.20 (Audited)
(I) Assets			
(A) Non- Current assets			
1) Property , Plant and Equipment		1,456.12	1,395.90
2) Intangible Assets		14.50	15.63
3) Capital Work In Progress		104.32	43.74
4) Right of Use Assets		1,622.75	1,583.41
5) Financial Assets			
(i) Investments		4,552.75	4,102.17
(ii) Loans		138.64	205.47
(iii) Other Financial Assets			
6) Deffered Tax assets (Net)		307.85	330.63
7) Other Non-Current Assets		131.77	180.81
		8328.70	7857.76
(B) Current Assets			
1) Inventories		169.74	261.26
2) Financial Assets			
(i) Trade Receivables		3,929.03	3,855.21
(ii) Cash and cash equivalents		1,658.60	1,953.33
(iii) Bank balances other than (ii) above		28.84	31.73
(iv) Loans		456.43	362.98
(v) Other Financial Assets		140.44	168.56
3) Other current assets		175.37	224.60
		6558.45	6857.68
Total		14887.15	14715.44
(II) Equity & Liabilities			
(C) Equity			
(1) Share Capital		130.02	130.02
(2) Other equity		8,091.00	7,814.63
(D) Non- Current Liabilities			
(1) Financial Liabilities			
(i) Borrowings		398.14	419.99
(2) Lease Liability		1,793.50	1,740.16
(3) Provisions		1,101.97	799.81
		11514.63	10904.61
(E) Current Liabilities			
(1) Financial Liabilities			
(i) Borrowings		386.99	368.78
(ii) Trade Payables - total outstanding dues of:			
(A) Micro enterprises and small enterprises		6.74	0.84
(B) Creditors other than micro enterprises and small enterprises		1,664.60	2,091.07
(iii) Other financial liabilities		784.47	812.53
(2) Other current liabilities		314.74	361.63
(3) Provisions		214.98	175.98
(4) Current tax liabilities(Net)		-	-
		3372.52	3810.83
Total		14887.15	14715.44

Statement of Consolidated Unaudited Financial Results for the Quarter and Half-year ended 30.09.2020

(Rs. in Lakhs)

		6 months ended 30.09.20 (Unaudited)	6 months ended 30.09.19 (Unaudited)
Cash Flow Statement			
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit/(Loss) before tax	496.47	1190.09
	Adjustments for:		
	Dividend received	-	-
	Interest received on deposits	(22.90)	(9.56)
	Depreciation	236.96	56.36
	Interest expense	120.12	22.24
	Provision for doubtful debts	-	-
	Amortization of deferred cost	-	-
	Actuarial gain/(loss)	(52.57)	(4.43)
	(Profit)/loss on sale of assets	-	-
	Operating Profit before working capital changes	778.08	1254.71
	(Increase)/Decrease in Trade Receivables	(73.82)	(171.73)
	(Increase)/Decrease in Inventory	91.51	(22.14)
	(Increase)/Decrease in Other current assets	49.22	(86.29)
	(Increase)/Decrease in Short term loans and advance	(93.43)	(108.69)
	(Increase)/Decrease in Other financial assets	28.12	(33.94)
	Increase/(Decrease) in Trade payables	(420.57)	184.90
	Increase/(Decrease) in Other financial liabilities	(33.94)	156.85
	Increase/(Decrease) in Other current liabilities	(46.90)	19.97
	Increase/(Decrease) in Employee benefit provisions	39.00	5.05
	Increase/(Decrease) in Cash Credit	18.20	183.30
	Increase/(Decrease) in Other financial assets/ non-current assets	80.23	12.13
	Increase/(Decrease) in Long term provisions	302.16	(84.49)
	Increase/(Decrease) in Current tax liabilities	-	-
	Cash generated from operations after working capital changes	717.88	1309.64
	Direct taxes paid	(73.00)	(202.00)
	Cash generated from operations before Extra-ordinary items	644.88	1107.64
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets	(259.23)	(428.61)
	Gratuity funded	(67.50)	(137.14)
	Sale of Fixed assets	-	-
	Dividend received	-	-
	(Increase)/Decrease in Deposit	2.89	(0.96)
	(Increase)/Decrease in Investment	(450.58)	(389.57)
	Interest received on deposits	22.90	9.56
	Net Cash flow used in Investing activities (B)	(751.52)	(946.71)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Term loan received from/paid to Bank (net)	(15.96)	387.85
	Interest paid	(120.12)	(22.24)
	Dividend paid	(52.01)	(78.01)
	Tax on Dividend paid	-	(16.04)
	Net Cash flow used In Financing activities (C)	(188.09)	271.56
	Net Increase/(Decrease) in cash and cash equivalents	(294.73)	432.50
	Cash and cash equivalents at the beginning of the year	1,953.33	1,535.95
	Cash and cash equivalents at the close of the period	1,658.60	1,968.45


Notes:

- 1 The above Financial results 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 12.11.2020
- 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 (as amended).
- 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 Company has considered the possible effects that may result from the pandemic relating to COVID-19 on its operations. In developing the assumptions relating to possible future uncertainties in the economic conditions because of the pandemic, the Company, as at the date of approval of financial statements has used internal sources of information and market based intelligence to arrive at expected future performance of the Company.
- 5 Previous year/ period figures have been re-grouped/re-classified to make them comparable to the current period presentation.

DATE: 12.11.2020

PLACE: CHENNAI

For and on behalf of the Board



C.Natarajan
Whole Time Director cum
Chief Executive Officer

LIMITED REVIEW REPORT

**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 2020 and year to date results for the period from 1st April 2020 to 30th September 2020 (“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.
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 of the subsidiary included in the consolidated unaudited financial results, whose interim financial statements reflect total assets of ₹2,180.71 lakh as at 30th September 2020 and total revenues of ₹325.02 lakh and ₹478.07 lakh, total net profit/ (loss) after tax of ₹(103.44) lakh and ₹(255.57) lakh and total comprehensive income/ (loss) of ₹(103.44) lakh and ₹(255.57) lakh, for the quarter-year ended 30th September 2020 and for the period from 1st April 2020 to 30th September 2020 respectively and cash flows (net) of ₹7.47 lakh for the period from 1st April 2020 to 30th September 2020, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net profit after tax of ₹221.25 lakh and ₹456.40 lakh and total comprehensive income of ₹218.35 lakh and ₹450.58 lakh for the quarter-year ended 30th September 2020 and for the period from 1st April 2020 to 30th September 2020, respectively, as considered in the consolidated unaudited financial results, in respect of the jointly controlled entity, whose interim financial statements have not been reviewed by us. These interim financial statements 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 matter.

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

S Sriram

Digitally signed by
S Sriram
Date: 2020.11.12
13:33:59 +05'30'

S.Sriram
Partner

Membership No. 205496
UDIN: 20205496AAAET2434

Place of signature: Chennai
Date: 12th November 2020