

APOLLO SINDOORI HOTELS LIMITED
" ANUGRAHA " NO.41 UTHAMAR GANDHI SALAI,
NUNGAMBAKKAM , CHENNAI - 600 034

Statement of Audited Financial Results for the year ended 31.03.2016								Rs.in Lakhs
Sl.No.	Particulars	Standalone			Consolidated			
		3 months ended 31.03.16 (Audited)	Preceeding 3 months ended 31.12.15 (Unaudited)	Corresponding 3 months ended 31.03.15 in the previous year (Audited)	Accounting Year ended 31.03.16 (Audited)	Accounting Year ended 31.03.15 (Audited)	Accounting Year ended 31.03.16 (Audited)	Accounting Year ended 31.03.15 (Audited)
1	(a) Net sales/Income from Operations (Net of excise duty)	3,379.61	3,506.27	2,739.58	13,182.58	9,637.03	18,594.24	14,110.18
	(b) Other Income	22.31	17.79	14.74	103.12	51.94	115.76	60.67
2	Total Income (1(a) + 1(b))	3,401.92	3,524.06	2,754.32	13,285.70	9,688.97	18,710.00	14,170.85
	Expenditure:							
	(a) Cost of materials consumption	1,158.07	1,349.08	955.74	4,880.26	3,049.97	5,420.00	3,653.02
	(b) Changes in inventory of Finished Goods Stock in trade and work in progress	-	-	-	-	-	-	-
	(c) Employee benefits expense	1,503.88	1,967.07	1,235.88	6,366.89	4,923.56	9,942.76	7,775.79
	(d) Depreciation and amortisation expenses	21.86	23.53	5.12	78.34	45.96	145.12	115.22
	(e) other expenses	393.22	540.62	431.63	1,745.68	1,315.57	2,449.97	1,924.31
	Total	3,077.03	3,880.30	2,628.37	13,071.17	9,335.06	17,957.85	13,468.34
3	Profit/(Loss) from Operations before Other income, Financial Cost and Exceptional Items (1 (a)- 2)	324.89	(356.24)	125.95	214.53	353.91	752.15	702.51
4	Other Income	1.55	-	3.98	5.84	11.92	5.84	11.92
5	Profit/(Loss) from ordinary activities before financial costs and Exceptional Items (3 + 4)	326.44	(356.24)	129.93	220.37	365.83	757.99	714.43
6	Finance Cost	15.62	20.21	9.47	76.19	22.48	78.18	40.02
7	Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items (5 - 6)	310.82	(376.45)	120.46	144.18	343.35	679.81	674.41
8	Exceptional Items	-	-	-	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before tax (7 + 8)	310.82	(376.45)	120.46	144.18	343.35	679.81	674.41
10	Tax expenses	(24.27)	(134.06)	25.47	(93.84)	98.19	102.72	232.77
11	Net Profit from Ordinary Activities after tax (9 - 10)	335.09	(242.39)	94.99	238.02	245.16	577.09	441.64
12	Extra ordinary items	403.14	77.08	-	480.22	-	480.22	-
13	Net Profit/(Loss) for the period (11 + 12)	(68.05)	(319.47)	94.99	(242.20)	245.16	96.87	441.64
14	Share of Profit/(Loss) of associates	-	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	-	-
16	Net Profit/(Loss) after taxes, minority interest and share of Profit of associates (13 + 14 + 15)	(68.05)	(319.47)	94.99	(242.20)	245.16	96.87	441.64



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

Statement of Audited Financial Results for the year ended 31.03.2016										
		Standalone					Rs in Lakhs		Consolidated	
Sl.No.	Particulars	3 months ended 31.03.16 (Audited)	Proceeding 3 months ended 31.12.15 (Unaudited)	Corresponding 3 months ended 31.03.15 in the previous year (Audited)	Accounting Year ended 31.03.16 (Audited)	Accounting Year ended 31.03.15 (Audited)	Accounting Year ended 31.03.16 (Audited)	Accounting Year ended 31.03.15 (Audited)		
1	Segmental Revenue :									
	a) Management Services	1,108.47	1,867.55	1,077.55	4,272.52	4,233.48	4,272.52	4,233.48		
	b) Food & Beverages	2,293.45	1,656.51	1,676.77	9,013.18	5,455.49	9,013.18	5,455.49		
	c) House Keeping	-	-	-	-	-	5,424.30	4,481.88		
	Net Sales/Income from Operations	3,401.92	3,524.06	2,754.32	13,285.70	9,688.97	18,710.00	14,170.85		
2	Segment Results									
	a) Management Services	91.45	(61.65)	40.04	72.78	139.96	72.78	139.96		
	b) Food & Beverages	234.99	(294.59)	89.89	147.59	225.87	147.59	225.87		
	c) House Keeping	-	-	-	-	-	537.62	348.60		
	Less: Financial Expenses	15.62	20.21	9.47	76.19	22.48	78.18	40.02		
	TOTAL PROFIT BEFORE TAX	310.82	(376.45)	120.46	144.18	343.35	679.81	674.41		
3	Capital Employed									
	Management Services and F & B	1,316.43	1,531.60	1,564.99	1,316.43	1,564.99	1,316.45	1,564.99		
	House Keeping						1,257.53	931.19		
		1,316.43	1,531.60	1,564.99	1,316.43	1,564.99	2,573.98	2,496.18		



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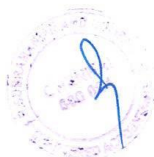
Statement of Audited Financial Results For the year ended 31.03.2016		Standalone		Rs in Lakhs	
		Accounting Year ended 31.03.16 (Audited)	Previous Accounting Year ended 31.03.15 (Audited)	Accounting Year ended 31.03.16 (Audited)	Previous Accounting Year ended 31.03.15 (Audited)
Statement of Standalone Assets and Liabilities					
Particulars					
A	EQUITY AND LIABILITIES				
1	Shareholders' Funds				
	(a) Share Capital	130.02	130.02	130.02	130.02
	(b) Reserves and surplus	1186.41	1434.97	2443.96	2366.16
	(c) Money received against share warrants	0.00	0.00	0.00	0.00
	Sub-Total - Shareholders' funds	1316.43	1564.99	2573.98	2496.18
2	Share Application money pending allotment	0.00	0.00	0.00	0.00
3	Minority Interest	0.00	0.00	0.00	0.00
4	Non-current liabilities				
	(a) Long term borrowings	41.67	154.37	41.67	154.37
	(b) Deferred tax liabilities (net)	0.00	0.00	0.00	5.37
	(c) Other long-term liabilities	3.27	3.27	72.71	3.27
	(d) Long-term provisions	565.24	326.74	605.60	402.47
	Sub-total - Non-current liabilities	610.18	484.38	719.98	565.48
5	Current liabilities				
	(a) Short term borrowings	265.39	269.52	265.39	269.52
	(b) Trade payables	997.44	593.01	1085.73	707.89
	(c) Other current liabilities	1023.93	776.55	1376.61	1017.31
	(d) Short-term provisions	258.50	138.67	284.79	138.67
	Sub-total - Current liabilities	2545.26	1777.75	3012.52	2133.39
	TOTAL - EQUITY AND LIABILITIES	4471.87	3827.12	6306.48	5195.05
B	ASSETS				
1	Non-Current Assets				
	(a) Fixed Assets	389.04	217.47	637.47	508.88
	(b) Goodwill on consolidation	0.00	0.00	0.00	0.00
	(c) Non-current investments	4.52	4.52	0.00	0.00
	(d) Deferred Tax Assets (Net)	142.68	48.84	152.28	48.83
	(e) Long-term loans and advances	167.14	150.01	229.73	196.47
	(f) Other non-current assets	550.96	411.89	550.96	411.89
	Sub-total - Non-current assets	1254.34	832.73	1570.44	1166.07
2	Current Assets				
	(a) Current Investments	0.00	0.00	0.00	0.00
	(a) Inventories	114.49	132.90	137.04	154.97
	(b) Trade receivables	2545.30	2395.45	3651.13	3065.20
	(c) Cash and cash equivalents	261.31	281.09	559.33	452.03
	(e) Short term Loans and Advances	126.43	114.94	133.39	125.68
	(f) Other Current Assets	170.00	70.01	255.15	231.10
	Sub-total - Current assets	3217.53	2994.39	4736.04	4028.98
	TOTAL - ASSETS	4471.87	3827.12	6306.48	5195.05

Notes:

- The Audited Financial results for the period ended 31.03.16 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 27.05.2016
- Apollo Sindoore Hotels Limited has four business segments (i) Management services (ii) Food & Beverages (iii) Hospitality Services (iv) Restaurants. However Hospitality Services and Restaurants is not a reportable segment in terms of the criteria laid down in paragraph 27 of the Accounting Standard - 17 as the revenue/results/assets of this segment are not more than the threshold limit of 10% of the total segment revenue/results/assets, The Joint Venture has only primarily single segment i.e., House Keeping
- The figures for the quarter ended March 31, 2016 are balancing figures between the audited figures in respect of the full financial year ended March 31, 2016 and the published year-to-date figures upto the third quarter ended December 31, 2015
- Extraordinary items for quarter ended 31 March 2016 of Rs 403.14 Lakhs includes Bad debts of Rs 254.37 lakhs, Impairment of assets of Rs 92.22 lakhs and bonus provision for earlier years of Rs 41.37 lakhs.
- 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: 27.05.16
PLACE: CHENNAI



G. Venkatraman
Director

R.Subramanian and Company

CHARTERED ACCOUNTANTS

New No:6, Old No.36, Krishnaswamy Avenue, Luz, Mylapore, Chennai - 600 004.
Phone : 24992261 / 24991347 / 24994231, Fax : 24991408
Email : rs@rscompany.co.in Website : www.rscompany.co.in



AUDIT REPORT

The Board of Directors
Apollo Sindoori Hotels Limited
Chennai

We have audited the quarterly, standalone and consolidated year-end financial results of **Apollo Sindoori Hotels Limited** for the quarter ended 31st March 2016 and the consolidated year to date results for the period 01 April 2015 to 31 March 2016 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the consolidated year to date financial results have been prepared from audited financial statements of the standalone entity and the audited yearend financial statement of the its Joint Venture, which are the responsibility of the company's management. Our responsibility is to express an opinion on these standalone and consolidated financial results based on our audit of such standalone and consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of its Joint Venture included in the consolidated year to date results, whose year-end financial statements reflect total assets of Rs.37,53,32,711/- as at 31st March 2016 as well as the total revenue of Rs. 110,70,00,843/- as at 31st March 2016. These financial statements and other financial information been audited by other auditors whose report has been furnished to us, and our opinion on the year to date results, to the extent they have been derived from such financial statements is based solely on the report of such other auditors.

In our opinion and to the best of our information and according to the explanations given to us these audited quarterly financial results, audited Standlone financial results as well as the audited consolidated year to date results:

- (i) include year to date financial results of Faber Sindoori Management Services Private Limited;
- (ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard;
- (iii) give a true and fair view of the net profit/loss and other financial information for the quarter ended 31st March 2016 of the standalone results as well as the consolidated year to date results for the period from April 2015 to March 2016 of the consolidated entity.

For R.SUBRAMANIAN AND COMPANY
CHARTERED ACCOUNTANTS
(Regn. No.004137S)


R.RAJARAM
Partner
Membership No. 25210
Place: Chennai
Date: 27th May 2016

