

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

12<sup>th</sup> August, 2022

**Sub: Outcome of Board Meeting held on 12<sup>th</sup> August, 2022**

Dear Sir/Ma’am,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, this is to inform you that the Board of Directors approved the following in their meeting held on 12<sup>th</sup> August, 2022:

1. Approved Un-audited financial results of the Company for the quarter ended 30<sup>th</sup> June, 2022 and took note of the Limited Review Report of the Auditor’s thereon which had no adverse remarks. The said documents will be posted on Company’s website [www.apollosindoori.com](http://www.apollosindoori.com). The financial results will also be published in newspapers in the format prescribed under Regulation 47 of SEBI (LODR) Regulations, 2015.
2. Recommended re-appointment of Mr. C Natarajan as Whole-Time Director and KMP for a period of six (6) months w.e.f 30<sup>th</sup> May, 2023. The details as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, are given below:

S.No.	Details of events that needs to be provided	Information of such event(s)
1.	Reason of change viz. appointment, resignation, removal, death or otherwise	Re-appointment
2.	Date of appointment/cessation (as applicable)	30 <sup>th</sup> May, 2023
3.	Brief profile (in case of appointment)-	
	Name	Mr. C Natarajan
	Designation	Whole-Time Director and Chief Executive Officer
	DIN	06392905
	Educational Qualification	Master’s degree in Commerce, University of Madras, Master’s degree in Business Administration, University of Madras and Master’s degree in Law (Labour And Industrial Relations Administrative Law), Annamalai University, India
4.	Disclosure of relationship between Directors (in case appointment as a Director)	NA





## Apollo Sindoori

Excellence in Hospitality

3. Recommended re-appointment of Ms. Suneeta Reddy and Mr. Vijayakumar Reddy- Non Executive Directors, liable to retire by rotation at the ensuing Annual General Meeting.
4. Took note of Director's Report for the year ended 31<sup>st</sup> March, 2022.
5. Took note of Secretarial Audit Report for the year ended 31<sup>st</sup> March, 2022.
6. 24<sup>th</sup> Annual General Meeting of the Company to be held on Thursday, 29<sup>th</sup> September, 2022 at 11:00 am through video conferencing.
7. The Register of Members and Share Transfer Books will remain closed from 23<sup>rd</sup> September 2022 (Friday) to 29<sup>th</sup> September 2022 (Thursday) (both days inclusive). The Record date for the purpose of determining the names of the shareholders who are entitled for the final dividend based on approval of members shall be Thursday, 22<sup>nd</sup> September 2022.
8. The cut-off date for e-voting by shareholders on items of agenda is fixed as 22<sup>nd</sup> September, 2022.
9. Appointed Mr. Gouri Shanker Mishra, Partner, BGSMISHRA & Associates, Company Secretaries LLP as Scrutinizer to scrutinize the remote e-voting process and e-voting at the 24<sup>th</sup> AGM.

Please take the same on records.

Thanking You.

Yours faithfully,

For APOLLO SINDOORI HOTELS LIMITED

Surabhi Pasari

Company Secretary





**Independent Auditors Report on the Quarterly Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

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

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Apollo Sindoori Hotels Limited** ("the Company") for the Quarter ended 30<sup>th</sup> June 2022 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ("SRE") 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India (ICAI). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement, prepared in accordance with the 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 Chandrasekhar LLP  
Chartered Accountants  
FRN:000580S/S200066

S Viswanathan  
Partner  
M No 207632  
UDIN: 22207632AOWUHQ9806  
Date: 12<sup>th</sup> August 2022  
Chennai



**Statement of Standalone Financial Results for the Quarter ended 30.06.2022**

PART I						(Rs. In Lakhs)
Sl.No.	Particulars	3 months ended 30.06.22 (Unaudited)	3 months ended 31.03.22 (Audited) (Refer Note 2)	3 months ended 30.06.21 (Unaudited) (Refer Note 2)	Accounting Year ended 31.03.22 (Audited)	
I	Revenue from operations	5,583.52	5,188.57	4,750.39	19,939.19	
II	Other Income	41.58	25.53	41.95	356.39	
III	<b>Total Income (I + II)</b>	<b>5,625.10</b>	<b>5,214.10</b>	<b>4,792.34</b>	<b>20,295.59</b>	
IV	Expenses:					
	(a) Consumption of Provisions and stores	2,354.33	1,984.52	1,801.89	7,464.80	
	(b) Employee benefits expenses	2,588.82	2,523.18	2,329.76	9,941.16	
	(c) Finance costs	23.81	31.66	26.85	109.15	
	(d) Depreciation and amortisation expenses	67.10	66.90	66.81	269.70	
	(e) Other expenses	253.38	345.71	225.91	1,232.06	
	<b>Total Expenses</b>	<b>5,287.44</b>	<b>4,951.97</b>	<b>4,451.22</b>	<b>19,016.86</b>	
V	Profit/ (loss) before exceptional items and tax	337.66	262.13	341.12	1,278.72	
VI	Exceptional items - Income/ (expense)	-	-	-	-	
VII	Profit/ (loss) before tax	337.66	262.13	341.12	1,278.72	
VIII	Tax expense:					
	Current Tax	100.00	83.94	71.00	249.94	
	Previous Year Tax	-	-	-	-	
	Deferred Tax	(20.92)	(50.29)	11.83	4.78	
IX	Profit/ (loss) for the period from continuing operations (VII - VIII)	258.58	228.48	258.29	1,024.00	
X	Profit/ (loss) from discontinued operations	-	-	-	-	
XI	Tax expense of discontinued operations	-	-	-	-	
XII	Profit/ (loss) from discontinued operations (after tax) (X - XI)	-	-	-	-	
XIII	Profit/ (loss) for the period (IX + XII)	258.58	228.48	258.29	1,024.00	
XIV	Other Comprehensive Income /(Expense) (after tax)					
	A(i) Items that will not be reclassified to profit or loss					
	- Remeasurement of Defined Benefit Obligation (Net of Tax)	-	110.01	(20.20)	49.42	
	B(i) Items that will be reclassified to profit or loss					
XV	Total comprehensive income for the period (XIII+XIV)	258.58	338.49	238.10	1,073.42	
XVI	Paid-up Equity Share Capital (Face value Rs.5 each)	130.02	130.02	130.02	130.02	
XVII	Earnings Per Share (Rs.)(not annualised) (Basic and Diluted)	9.94	8.79	9.93	39.38	



Statement of Standalone Financial Results for the Quarter ended 30.06.2022

PART II					
Sl.No.	Particulars	3 months ended 30.06.22 (Unaudited)	3 months ended 31.03.22 (Audited) (Refer Note 2)	3 months ended 30.06.21 (Unaudited) (Refer Note 2)	Accounting Year ended 31.03.22 (Audited)
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>				
1	Public share holding				
	- Number of shares	9,18,518	9,18,518	9,18,518	9,18,518
	- Percentage of share holding	35.32%	35.32%	35.32%	35.32%
2	Promoters and Promoter Group Shareholding				
	a ) Pledged/Encumbered				
	- Number of shares	-	-	-	-
	- Percentage of shares ( as a % of the total share holding of promoter and promoter group )	-	-	-	-
	- Percentage of shares ( as a % of the total share capital of the company )				
	b ) Non-encumbered				
	- Number of shares	16,81,882	16,81,882	16,81,882	16,81,882
	- Percentage of shares (as a % of the total share holding of promoter and promoter group )	100%	100%	100%	100%
	- Percentage of shares ( as a % of the total share capital of the company )	64.68%	64.68%	64.68%	64.68%

Particulars	3 months ended 30.06.22
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed of during the quarter	Nil
Remaining unresolved at the end of the	Nil



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

**Statement of Standalone Financial Results for the Quarter ended 30.06.2022**

PART I		(Rs. In Lakhs)			
Sl.No.	Particulars	3 months ended 30.06.22 (Unaudited)	3 months ended 31.03.22 (Audited) (Refer Note 2)	3 months ended 30.06.21 (Unaudited) (Refer Note 2)	Accounting Year ended 31.03.22 (Audited)
<b>1</b>	<b>Segmental Revenue :</b>				
	a) Management Services	1,487.08	1,553.63	1,559.91	6,428.12
	b) Food & Beverages	4,067.55	3,605.60	3,165.56	13,386.14
	c) Others	28.90	29.34	24.93	124.93
	<b>Net Sales/Income from Operations</b>	<b>5,583.52</b>	<b>5,188.57</b>	<b>4,750.39</b>	<b>19,939.19</b>
<b>2</b>	<b>Segment Results :</b>				
	a) Management Services	108.69	119.26	116.45	414.42
	b) Food & Beverages	254.22	178.80	253.24	709.47
	c) Others	(1.44)	(4.27)	(1.72)	263.98
	Less: Financial Expenses	23.81	31.66	26.85	109.15
	<b>TOTAL PROFIT BEFORE TAX</b>	<b>337.66</b>	<b>262.13</b>	<b>341.12</b>	<b>1,278.72</b>
<b>3</b>	<b>Segment Assets :</b>				
	a) Management Services	1,546.89	1,422.56	1,277.58	1,422.56
	b) Food & Beverages	5,684.05	5,425.61	5,019.96	5,425.61
	c) Others	423.87	423.50	419.38	423.50
	d) Unallocated	2,667.27	2,830.30	2,301.61	2,830.30
	<b>Total Assets</b>	<b>10,322.08</b>	<b>10,101.97</b>	<b>9,018.53</b>	<b>10,101.97</b>
<b>4</b>	<b>Segment Liabilities :</b>				
	a) Management Services	3,038.13	2,792.96	2,402.57	2,792.96
	b) Food & Beverages	6,770.55	6,767.20	6,097.31	6,767.20
	c) Others	353.47	380.31	359.79	380.31
	d) Unallocated	159.92	161.51	158.86	161.51
	<b>Total Liabilities</b>	<b>10,322.08</b>	<b>10,101.97</b>	<b>9,018.53</b>	<b>10,101.97</b>



**Notes:**

- 1 The above Financial results for the quarter ended 30.06.22 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 10.08.2022
- 2 The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter of respective year. Dividend received for the year 2021-22 is classified under Segment result others
- 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 Taxation Laws (Amendment) Act, 2019 has amended the Income Tax Act, 1961 and the Finance (No.2) Act, 2019 by inserting section 115BAA which provides domestic companies with a nonreversible option to opt for lower tax rates, provided they do not claim certain deductions. On evaluating the options, the Company has decided to adopt the new tax structure
- 5 Effective 01.04.2019, the Company has adopted Ind AS 116 "Leases" using Modified Retrospective method. The company has recognised transitional adjustment in the opening balance of retained earnings
- 6 Previous year/ period figures have been re-grouped/re-classified to make them comparable to the current period presentation.

DATE: 12.08.2022  
PLACE: CHENNAI

For and on behalf of the Board



G. Venkatraman  
Chairman





**Independent Auditor's Review Report on the Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

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

Dear Sirs,

Re: Limited Review Report of the unaudited Consolidated Financial Results for the quarter ended 30<sup>th</sup> June 2022,.

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Apollo Sindoori Hotels Limited** ("the Parent Company") and its subsidiary (the parent company and its subsidiary together referred to as "the Group) and its share of the net profit after tax and other comprehensive income of its jointly controlled entity for the Quarter ended 30<sup>th</sup> June 2022 ("the Statement"), being submitted by the Parent Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement is the responsibility of the Parent Company's Management and has been approved by the Parent Company's Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ("SRE") 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India (ICAI). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India ("SEBI") under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable, except in respect of the jointly controlled entity whose financial results have been presented to us by the Parent Company's Management without limited review report, as mentioned in paragraph 6 below.





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 as stated in paragraph 3 above and reference to reference to the paragraph 6 and paragraph 7 below, nothing has come to our attention that causes us to believe that the Statement, prepared in accordance with the 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.
6. The Unaudited financial results and unaudited financial information of its Subsidiary and Joint owned entity have been furnished to us by the parent company's management without limited review report. We did not review their interim financial results of the subsidiary and Joint owned entity included in the consolidated unaudited financial result. The consolidated unaudited financial results of the subsidiary reflect total assets of ₹. 1696.72 Lakhs, total revenue of ₹. 703.38 lakhs, total net loss after tax of ₹. 19.97 lakhs and total comprehensive income of ₹. 1.71 lakhs, for the quarter ended 30th June 2022 as considered in the consolidated audited financial results.
7. The Unaudited financial results and unaudited financial information of Joint owned entity Faber Sindoori Management Services Private Limited have been furnished to us duly certified by the parent company's management without limited review report. We did not review their interim financial results included in the consolidated unaudited financial result. The consolidated unaudited financial results also include the Group's share of net profit after tax of ₹. 63.87 lakhs and total comprehensive income of ₹. 50.82 lakhs for the quarter ended 30<sup>th</sup> June 2022 as considered in the consolidated unaudited financial results.

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

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



S Viswanathan  
Partner  
M No 207632  
UDIN: 22207632AOWTIG4788  
Date: 12<sup>th</sup> August 2022  
Chennai



**Statement of Consolidated Unaudited Financial Results for the Quarter ended 30.06.2022**

PART I		(Rs. In Lakhs)			
Sl.No.	Particulars	3 months ended 30.06.22 (Unaudited)	3 months ended 31.03.22 (Audited) (Refer Note 2)	Accounting Year ended 30.06.21 (Unaudited)	Accounting Year ended 31.03.22 (Audited)
I	Revenue from operations	5,775.27	5,485.33	4,842.84	20,793.57
II	Other Income	88.00	75.23	90.75	277.08
III	Total Income (I + II)	<b>5,863.27</b>	<b>5,560.56</b>	<b>4,933.59</b>	<b>21,070.64</b>
IV	Expenses:				
	( a ) Consumption of stores and spares	2,402.21	2,183.62	1,853.20	7,898.95
	( b ) Employee benefits expenses	2,669.09	2,612.46	2,397.79	10,248.94
	( c ) Finance costs	54.27	117.36	41.89	239.94
	( d ) Depreciation and amortisation expenses	121.59	189.94	97.06	486.06
	( e ) Other expenses	298.41	262.71	315.24	1,481.69
	Total Expenses	<b>5,545.58</b>	<b>5,366.10</b>	<b>4,705.19</b>	<b>20,355.58</b>
V	Profit/ (loss) before exceptional items and tax	317.69	194.46	228.40	715.07
VI	Share of profits of jointly controlled entity	63.87	286.18	119.29	1,046.81
VII	Exceptional items - Income/ (expense)	-	-	-	-
VIII	Profit/ (loss) before tax	381.56	480.64	347.69	1,761.88
IX	Tax expense:				
	Current Tax	100.00	83.94	71.00	249.94
	Previous Year Tax	-	-	-	-
	Deferred Tax	(42.60)	(25.29)	18.56	31.37
X	Profit/ (loss) for the period from continuing operations (VIII - IX)	324.16	421.98	258.13	1,480.56
XI	Profit/ (loss) from discontinued operations	-	-	-	-
XII	Tax expense of discontinued operations	-	-	-	-
XIII	Profit/ (loss) from discontinued operations (after tax) (XI - XII)	-	-	-	-
XIV	Profit/ (loss) for the period (X + XIII)	324.16	421.98	258.13	1,480.56
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)	(13.05)	111.63	1.79	(1.39)
	B(i) Items that will be reclassified to profit or loss				
XVI	Total comprehensive income for the period (XIV+XV)	311.11	533.61	259.93	1,479.17
XVII	Paid-up Equity Share Capital (Face value Rs.5 each)	130.02	130.02	130.02	130.02
XVIII	Earnings Per Share (Rs.)(not annualised) (Basic and Diluted) (Face value of Rs.5 each)	12.47	16.23	9.93	56.94



**Statement of Consolidated Unaudited Financial Results for the Quarter ended 30.06.2022**

PART I		(Rs. In Lakhs)			
Sl.No.	Particulars	3 months ended 30.06.22 (Unaudited)	3 months ended 31.03.22 (Audited) (Refer Note 2)	Accounting Year ended 30.06.21 (Unaudited)	Accounting Year ended 31.03.22 (Audited)
<b>1</b>	<b><u>Segmental Revenue :</u></b>				
	a) Management Services	1,487.08	1,553.63	1,559.91	6,428.12
	b) Food & Beverages	4,259.29	3,902.36	3,258.01	14,240.51
	c) Others	28.90	29.34	24.93	124.93
	<b>Net Sales/Income from Operations</b>	<b>5,775.27</b>	<b>5,485.33</b>	<b>4,842.84</b>	<b>20,793.57</b>
<b>2</b>	<b><u>Segment Results :</u></b>				
	a) Management Services	108.69	177.98	127.43	785.77
	b) Food & Beverages	259.27	125.84	138.86	427.22
	c) House Keeping	63.87	286.18	119.29	772.84
	d) Others	4.00	8.00	4.00	16.00
	Less: Financial Expenses	54.27	117.36	41.89	239.94
	<b>TOTAL PROFIT BEFORE TAX</b>	<b>381.56</b>	<b>480.64</b>	<b>347.69</b>	<b>1,761.88</b>
<b>3</b>	<b><u>Segment Assets :</u></b>				
	a) Management Services	1,757.27	1,718.32	1,500.14	1,718.32
	b) Food & Beverages	7,003.70	6,708.81	6,496.29	6,708.81
	c) Others	75.84	76.09	70.10	76.09
	d) House Keeping	5,270.43	5,206.55	5,046.97	5,206.55
	e) Unallocated	2,742.64	2,897.75	2,418.12	2,897.75
	<b>Total Assets</b>	<b>16,849.86</b>	<b>16,607.52</b>	<b>15,531.62</b>	<b>16,607.52</b>
<b>4</b>	<b><u>Segment Liabilities :</u></b>				
	a) Management Services	3,481.29	3,278.66	3,260.41	3,278.66
	b) Food & Beverages	7,575.56	7,598.61	6,703.12	7,598.61
	c) Others	361.08	362.19	361.20	362.19
	d) House Keeping	5,270.43	5,206.55	5,046.97	5,206.55
	e) Unallocated	161.51	161.51	159.92	161.51
	<b>Total Liabilities</b>	<b>16,849.86</b>	<b>16,607.52</b>	<b>15,531.62</b>	<b>16,607.52</b>



**Notes:**

- 1 The above Financial results for the quarter ended 30.06.22 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 12.08.2022
- 2 The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter of respective year.
- 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 Taxation Laws (Amendment) Act, 2019 has amended the Income Tax Act, 1961 and the Finance (No.2) Act, 2019 by inserting section 115BAA which provides domestic companies with a nonreversible option to opt for lower tax rates, provided they do not claim certain deductions. On evaluating the options, the Company has decided to adopt the new tax structure
- 5 Effective 01.04.2019, the Company has adopted Ind AS 116 "Leases" using Modified Retrospective method. The company has recognised transitional adjustment in the opening balance of retained earnings
- 7 Previous year/ period figures have been re-grouped/re-classified to make them comparable to the current period presentation.

DATE: 12.08.2022  
PLACE: CHENNAI

For and on behalf of the Board



G. Venkatraman  
Chairman

