

30<sup>th</sup> May 2019

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

Dear Sirs,

**Sub: Outcome of Board meeting dated 30<sup>th</sup> May 2019**

**Scrip ID: APOLSINHOT**

We would like to inform you that our Board of Directors in its meeting held 30<sup>th</sup> May 2019 interalia:

1. Approved both standalone and consolidated Audited financial statements as per IND-AS which includes Balance Sheet, Profit and Loss Account along with Cash flow statement and all other attachment/ annexure along with Auditors Report for the financial year ended 31<sup>st</sup> March 2019.
2. Recommended dividend of Rs. 3/- (Rupees Three) per share as final dividend.
3. Appointed Mr. Chithambaranathan Natarajan , Chief Executive Officer as a director on Board of the Company.
4. Designated Mr. G Venkatraman, Independent Director as Chairman.
5. Decided to hold Annual General Meeting on 25<sup>th</sup> July,2019.
6. Share transfer books of the company will remain closed from 18<sup>th</sup> July, 2019 to 25<sup>th</sup> July, 2019.

The Board Meeting started at 3 pm concluded at 7:00 pm (both days inclusive).

Kindly note the above compliances in your records.

Thanking you

**For Apollo Sindoori Hotels Limited**

  
**Rupali Sharma**  
Company Secretary





# Apollo Sindoori

Excellence in Hospitality

## Statement of Standalone Audited Financial Results for the Year ended 31.03.2019

		Rs.in Lakhs					Consolidated	
PART I								
Sl.No.	Particulars	3 months ended 31.03.19 (Audited) (Refer Note 2)	3 months ended 31.12.18 (Unaudited)	3 months ended 31.03.18 (Audited) (Refer Note 2)	Year ended 31.03.19 (Audited)	Year ended 31.03.18 (Audited)	Year ended 31.03.19 (Audited)	Year ended 31.03.18 (Audited)
I	Revenue from operations	4,540.49	4,585.34	3,424.78	16,542.90	13,992.60	16,542.90	13,992.60
II	Other Income	219.27	25.18	42.89	355.07	117.22	306.07	94.59
III	Total Income (I + II)	4,759.76	4,610.52	3,467.67	16,897.97	14,109.82	16,848.97	14,087.19
IV	Expenses:							
	(a) Consumption of stores and spares	1,591.24	1,589.36	1,077.22	5,519.45	4,297.90	5,519.45	4,297.90
	(b) Employee benefits expenses	2,326.14	2,399.87	2,047.01	8,609.93	7,636.70	8,609.93	7,636.70
	(c) Finance costs	3.67	3.81	7.90	9.72	36.64	9.72	36.64
	(d) Depreciation and amortisation expenses	27.08	23.59	23.60	96.58	93.59	96.58	93.59
	(e) Other expenses	521.01	314.02	328.69	1,316.75	1,099.86	1,316.75	1,099.86
	Total Expenses	4,469.14	4,330.65	3,484.42	15,552.43	13,164.69	15,552.43	13,164.69
V	Profit/ (loss) before exceptional items and tax	290.62	279.87	(16.75)	1,345.54	945.13	1,296.54	922.50
VI	Share of profits of jointly controlled entity	-	-	-	-	80.00	1,121.36	841.24
VII	Exceptional items - Income/ (expense)	-	-	(16.75)	1,345.54	1,025.13	2,417.90	80.00
VIII	Profit/ (loss) before tax	290.62	279.87	(16.75)	1,345.54	1,025.13	2,417.90	1,843.74
IX	Tax expense:							
	Current Tax	87.00	92.00	(45.36)	398.00	385.00	398.00	385.00
	Previous Year Tax	-	-	22.51	-	22.51	-	22.51
	Deferred Tax	(49.63)	(18.26)	(76.34)	(36.15)	(85.07)	(36.15)	(85.07)
X	Profit/ (loss) for the period from continuing operations (VII - VIII)	253.25	206.13	82.44	983.69	702.69	2,056.05	1,521.30
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)	253.25	206.13	82.44	983.69	702.69	2,056.05	1,521.30
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)	(26.60)	6.97	25.33	(5.70)	25.33	6.94	39.26
	B(i) Items that will be reclassified to profit or loss	-	-	-	-	-	-	-
XVI	Total comprehensive income for the period (XIII+XIV)	226.65	213.10	107.77	977.98	728.02	2,062.99	1,560.56
XVII	Paid-up Equity Share Capital (Face value Rs.5* each)	130.02	130.02	130.02	130.02	130.02	130.02	130.02
XVIII	Earnings Per Share (Rs.)(not annualised) (Basic and Diluted)	9.74	7.93	3.17	37.83	27.02	79.07	58.50
	(Face value of Rs.5* each) (Refer Note 6)							

\* Face value of share reduced from Rs.10 per share to Rs.5 per share on account of share split (Refer Note 5)



 Hospitality
  Catering
  Restaurants
  Management Services

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(Registered & Corporate Office)

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P : +91 44 49045000, www.info@apollosindoori.com

CIN No.L72300TN1998PLC041360



# Apollo Sindoori

Excellence in Hospitality

## Statement of Standalone Audited Financial Results for the Year ended 31.03.2019

Rs.in Lakhs

PART II		3 months ended	3 months	3 months ended	Year ended	Year ended
Sl.No.	Particulars	31.03.19 (Audited)	ended 31.12.18 (Unaudited)	31.03.18 (Audited)	31.03.19 (Audited)	31.03.18 (Audited)
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>					
1	Public share holding	9,18,518	9,18,518	4,45,059	9,18,518	4,45,059
	- Number of shares	35.32%	70.64%	34.23%	35.32%	34.23%
	- Percentage of share holding					
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	8,55,141	16,81,882	8,55,141
	- Percentage of shares ( as a % of the total share holding of promoter and promoter group )	100%	100%	100%	100%	100%
	- Percentage of shares ( as a % of the total share capital of the company )	64.68%	64.68%	65.77%	64.68%	65.77%

Particulars		3 months ended 31.03.19
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	1
	Disposed of during the quarter	1
	Remaining unresolved at the end of the	Nil



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# Apollo Sindoori

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

## Statement of Standalone Audited Financial Results for the Year ended 31.03.2019

PART I							Consolidated	
							Rs.in Lakhs	
Sl.No.	Particulars	3 months ended 31.03.19 (Audited) (Refer Note 2)	3 months ended 31.12.18 (Unaudited)	3 months ended 31.03.18 (Audited) (Refer Note 2)	Year ended 31.03.19 (Audited)	Year ended 31.03.18 (Audited)	Year ended 31.03.19 (Audited)	Year ended 31.03.18 (Audited)
1	<b>Segmental Revenue :</b>							
	a) Management Services	1,590.91	1,773.63	1,462.67	6,436.83	5,980.65	6,436.83	5,980.65
	b) Food & Beverages	2,937.01	2,801.66	1,946.31	10,054.72	7,933.91	10,054.72	7,933.91
	c) Others	12.58	10.05	15.80	51.35	78.04	51.35	78.04
	<b>Net Sales/Income from Operations</b>	<b>4,540.49</b>	<b>4,585.34</b>	<b>3,424.78</b>	<b>16,542.90</b>	<b>13,992.60</b>	<b>16,542.90</b>	<b>13,992.60</b>
2	<b>Segment Results :</b>							
	a) Management Services	37.30	106.07	(3.72)	507.27	479.93	507.27	479.93
	b) Food & Beverages	258.87	178.89	(4.79)	860.56	574.10	860.56	574.10
	c) Housing keeping	-	-	-	-	-	1,072.36	818.61
	d) Others	(1.88)	(1.27)	(0.34)	(12.57)	7.74	(12.57)	7.74
	Less: Financial Expenses	3.67	3.81	7.90	9.72	36.64	9.72	36.64
	<b>TOTAL PROFIT BEFORE TAX</b>	<b>290.62</b>	<b>279.88</b>	<b>(16.75)</b>	<b>1,345.54</b>	<b>1,025.13</b>	<b>2,417.90</b>	<b>1,843.74</b>
3	<b>Segment Assets :</b>							
	a) Management Services	1,460.03	1,625.08	1,699.31	1,460.03	1,699.31	1,460.03	1,699.31
	b) Food & Beverages	3,719.91	3,335.98	2,706.20	3,719.91	2,706.20	3,719.91	2,706.20
	c) Others	55.12	52.28	21.00	55.12	21.00	55.12	21.00
	d) House keeping	1,688.61	1,510.52	1,130.44	1,688.61	1,130.44	1,688.61	1,130.44
	d) Unallocated						3,254.74	2,169.72
	<b>Total Assets</b>	<b>6,923.67</b>	<b>6,523.86</b>	<b>5,556.95</b>	<b>6,923.67</b>	<b>5,556.95</b>	<b>10,178.41</b>	<b>7,726.67</b>
4	<b>Segment Liabilities :</b>							
	a) Management Services	2,033.36	2,053.07	1,672.59	2,033.36	1,672.59	2,033.36	1,672.59
	b) Food & Beverages	4,722.66	4,304.77	3,640.63	4,722.66	3,640.63	4,722.66	3,640.63
	c) Others	6.26	7.44	21.83	6.26	21.83	6.26	21.83
	d) House keeping			221.90		221.90	3,254.74	2,169.72
	d) Unallocated	161.39	158.59		161.39	221.90	161.39	221.90
	<b>Total Liabilities</b>	<b>6,923.67</b>	<b>6,523.86</b>	<b>5,556.95</b>	<b>6,923.67</b>	<b>5,556.95</b>	<b>10,178.41</b>	<b>7,726.67</b>



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CIN No.L72300TN1998PLC041360



**Apollo Sindoori**

Excellence in Hospitality

Statement of Standalone Audited Financial Results for the Year ended 31.03.2019			Consolidated	
			(Rs.in Lakhs)	
			(Rs.in Lakhs)	(Rs.in Lakhs)
Standalone Statement of Assets and Liabilities			As at 31.03.19 (Audited)	As at 31.03.18 (Audited)
			As at 31.03.19 (Audited)	As at 31.03.18 (Audited)
(I) Assets				
(A) Non- Current assets				
1) Property , Plant and Equipment		496.07	374.76	496.07
2) Intangible Assets		12.21	7.38	12.21
3) Financial Assets		14.53	4.53	3,259.26
(i) Investments		61.04	76.04	61.04
(ii) Loans				
(ii) Other Financial Assets		304.76	279.01	304.76
4) Deffered Tax assets (Net)		153.39	241.25	153.39
5) Other Non-Current Assets				
		<b>1042.00</b>	<b>982.97</b>	<b>4286.73</b>
(B) Current Assets				
1) Inventories		111.77	78.21	111.77
2) Financial Assets		3,751.79	3,338.84	3,751.79
(i) Trade Receivables		1,499.32	823.49	1,535.95
(ii) Cash and cash equivalents		31.37	51.17	31.37
(iii) Bank balances other than (ii) above		163.66	71.33	263.66
(iv) Loans		231.95	141.51	57.42
(v) Other Financial Assets		91.82	69.43	139.72
3) Other current assets				
		<b>5881.68</b>	<b>4573.98</b>	<b>5891.68</b>
		<b>6923.68</b>	<b>5556.95</b>	<b>10178.41</b>
(II) Equity & Liabilities				
(C) Equity				
(1) Share Capital		130.02	130.02	130.02
(2) Other equity		3,367.36	2,467.62	6,622.10
(D) Non- Current Liabilities				
(1) Financial Liabilities		9.11	26.74	9.11
(i) Borrowings		662.39	571.29	662.39
(2) Provisions				
		<b>4168.88</b>	<b>3195.67</b>	<b>7423.62</b>
(E) Current Liabilities				
(1) Financial Liabilities				
(i) Borrowings		-	-	-
(ii) Trade Payables - total outstanding dues of:				
(A) Micro enterprises and small enterprises		22.13	37.87	22.13
(B) Creditors other than micro enterprises and small enterprises		1,690.88	1,326.21	1,690.88
(iii) Other financial liabilities		527.21	458.92	527.21
(2) Other current liabilities		316.98	281.17	316.98
(3)Provisions		197.59	198.86	197.59
(4)Current tax liabilities(Net)		-	58.25	-
		<b>2754.79</b>	<b>2361.28</b>	<b>2754.79</b>
		<b>6923.67</b>	<b>5556.95</b>	<b>10178.41</b>
<b>Total</b>		<b>6923.67</b>	<b>5556.95</b>	<b>10178.41</b>

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**Notes:**

- 1 The above Financial results for the quarter and year ended 31.03.19 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 30.05.2019
- 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 Effective 01.04.2018, the Company has adopted Ind AS 115 "Revenue from contracts with customers". Application of this Standard did not have any impact on the revenue recognition and measurement.
- 5 The Board of Directors at its Meeting held on 28.05.2018, considered the sub-division of one equity share of the Company having a face value of Rs.10 each into 2 equity shares of face value of Rs.5 each, which was approved by the members at the Company's Annual General Meeting held on 31.07.2018. The Board of Directors had fixed 15.10.2018 as the Record date for the same. The sub-divided equity shares have since been issued on 16.10.2018 to the Equity Shareholders of the Company, whose names appeared in the Register of Members of the Company or in the records of the Depositories as Beneficial Owners, as on the record date.
- 6 Consequent to the share split, 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.
- 7 The Board of Directors has recommended a Dividend of Rs.3.00 per share (60%) on Equity Shares subject to approval of the Member at the ensuing Annual General Meeting.
- 8 Previous year/period figures have been re-grouped/re-classified to make them comparable to the current period presentation.

DATE: 30.05.2019  
PLACE: CHENNAI

For and on behalf of the Board

  
G.Venkatraman  
Director







**INDEPENDENT AUDITOR'S REPORT**

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

1. We have audited the accompanying statement of standalone financial results (“the Statement”) of Apollo Sindoori Hotels Limited (“the Company”) for the year ended 31<sup>st</sup> March 2019, prepared by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016, which has been initialed by us for identification.

**Management’s responsibility for the Financial Results**

2. This Statement, which is the responsibility of the Company’s Management and approved by the Board of Directors, has been compiled from the related financial statements which have been prepared in accordance with the Indian Accounting Standards (“Ind AS”) prescribed under Section 133 of the Companies Act, 2013 read with the relevant Rules issued thereunder and other accounting principles generally accepted in India. The responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation of the Statement that is free from material misstatement, whether due to fraud or error.



### **Auditor's responsibility**

3. Our responsibility is to express an opinion on the Statement based on our audit of such financial statements. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.
  
4. An audit includes examining, on a test basis, evidence supporting amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

### **Opinion**

5. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016; and
  - gives a true and fair view in conformity with the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, total comprehensive income and other financial information of the Company for the year ended 31<sup>st</sup> March 2019.





**Other matter**

6. The Statement includes the results for the quarter-year ended 31<sup>st</sup> March 2019 being the balancing figure between audited figures in respect of the full financial year and the published year-to-date figures up to the 31<sup>st</sup> December 2018 which were subject to limited review by us.

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

*S. Sriram*

S.Sriram  
Partner  
Membership No.: 205496



Place: Chennai

Date: 30<sup>th</sup> May 2019



**INDEPENDENT AUDITOR'S REPORT**

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

1. We have audited the accompanying statement of consolidated financial results ("the Statement") of Apollo Sindoori Hotels Limited ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as the "Group") and its jointly controlled entity, for the year ended 31<sup>st</sup> March 2019, prepared by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016, which has been initialed by us for identification.

**Management's responsibility for the Financial Results**

2. This Statement, which is the responsibility of the Parent's Management and approved by the Board of Directors, has been compiled from the related financial statements which have been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant Rules issued thereunder and other accounting principles generally accepted in India. The responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation of the Statement that is free from material misstatement, whether due to fraud or error.



### **Auditor's responsibility**

3. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.
4. An audit includes examining, on a test basis, evidence supporting amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports reported to in Para 5 below, is sufficient and appropriate to provide a basis for our audit opinion.

5. We did not audit the financial statements of the jointly controlled entity Faber Sindoori Management Services Private Limited, whose financial statements reflect total assets of ₹10,992.30 lakh, total revenue of ₹17,521.80 lakh, total net profit after tax of ₹2,288.50 lakh and total comprehensive income of ₹2,314.31 lakh for the year ended 31<sup>st</sup> March 2019. These financial statements have been audited by another firm of Chartered Accountants whose report has been furnished to us by the Parent's Management and our opinion, on the Statement, in so far as it relates to the amounts and disclosures included in respect of the jointly controlled entity, is based solely on the report of the other auditors.





The Parent's Management has represented that subsidiary is yet to commence its operations and that the first audited financial statements of the subsidiary will be for the period ending 31<sup>st</sup> March 2020 and will be audited by another firm of Chartered Accountants. The Parent's Management has furnished to us the unaudited financial statements as at 31<sup>st</sup> March 2019 reflecting total assets of ₹184.53 lakh, which have been considered in the consolidated financial statements.

### Opinion

6. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the report of the other auditors referred to in Para 5 above, the Statement:
- includes the financial information of Faber Sindoori Management Services Private Limited (jointly controlled entity);
  - includes the financial information of Olive & Twist Hospitality Private Limited (subsidiary company);
  - is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016; and
  - gives a true and fair view in conformity with the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit, total consolidated comprehensive income (comprising of consolidated profit and consolidated other comprehensive income) and other financial information of the Group and jointly controlled entity, for the year ended 31<sup>st</sup> March 2019.

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

*S. Sriram*

S.Sriram  
Partner  
Membership No.: 205496



Place: Chennai  
Date: 30<sup>th</sup> May 2019