

11th September, 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 June 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 of M/s. Kothari Sugars and Chemicals Limited at their meeting held on September 11, 2020, commenced at 16:00 hrs and concluded at 17:30 hrs has inter alia transacted and approved the Unaudited Financial Results of the Company for the quarter ended June 30, 2020.

Copies of Unaudited Financial Results and Limited Review Report issued by the Statutory Auditors of the Company for the quarter ended June 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



LIMITED REVIEW REPORT

Review Report to

**The Board of Directors
Apollo Sindoori Hotels Limited
Chennai – 600 034.**

We have reviewed the accompanying statement of unaudited standalone financial results of **Apollo Sindoori Hotels Limited** ("the Company") for the Quarter ended 30th June 2020 ("the Statement"). 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 provides 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 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.Chandrasekar LLP
Chartered Accountants
(Firm Regn. No.: 000580S/S200066)

S Sriram

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by S Sriram
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S.Sriram
Partner
Membership No. 205496
UDIN: 20205496AAAADT3029

Place: Chennai

Date: 11th September 2020

Statement of Standalone Unaudited Financial Results for the Quarter ended 30.06.2020

PART I

(Rs. In Lakhs)

Sl.No.	Particulars	3 months ended 30.06.20 (Unaudited)	3 months ended 31.03.20 (Audited)	3 months ended 30.06.19 (Unaudited)	Accounting Year ended 31.03.20 (Audited)
I	Revenue from operations	3,381.42	4,868.26	4,398.96	18,560.66
II	Other Income	61.10	129.26	208.27	525.53
III	Total Income (I + II)	3,442.52	4,997.52	4,607.23	19,086.19
IV	Expenses:				
	(a) Consumption of stores and spares	998.84	1,745.75	1,673.25	6,851.33
	(b) Employee benefits expenses	2,073.35	2,617.28	2,259.85	9,436.76
	(c) Finance costs	26.36	68.87	0.58	70.19
	(d) Depreciation and amortisation expenses	71.88	140.18	29.33	233.32
	(e) Other expenses	233.43	199.71	234.09	1,143.80
	Total Expenses	3,403.85	4,771.79	4,197.11	17,735.40
V	Profit/ (loss) before exceptional items and tax	38.67	225.73	410.12	1,350.79
VI	Share of profits of jointly controlled entity	-	-	-	-
VII	Exceptional items - Income/ (expense)	-	-	-	-
VIII	Profit/ (loss) before tax	38.67	225.73	410.12	1,350.79
IX	Tax expense:				
	Current Tax	32.00	30.00	84.00	324.00
	Previous Year Tax	-	-	-	32.96
	Deferred Tax	(13.40)	(60.00)	19.33	(35.30)
X	Profit/ (loss) for the period from continuing operations (VII - VIII)	20.07	255.73	306.79	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)	20.07	255.73	306.79	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)	(66.82)	(1.57)	(71.52)
	B(i) Items that will be reclassified to profit or loss				
XVI	Total comprehensive income for the period (XIII+XIV)	0.40	188.91	305.22	957.61
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)	0.77	9.83	11.80	39.58
	(Face value of Rs.5 each)				



Statement of Standalone Unaudited Financial Results for the Quarter ended 30.06.2020

PART II

Sl.No.	Particulars	3 months ended 30.06.20 (Unaudited)	3 months ended 31.03.20 (Unaudited)	3 months ended 30.06.19 (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
	- Percentage of share holding	35.32%	35.32%	6.52%	35.32%
2	Promoters and Promoter Group Shareholding				
	a) Pledged/Encumbered				
	- Number of shares	-	-	16,06,122	-
	- Percentage of shares (as a % of the total share holding of promoter and promoter group)	-	-	95.50%	-
	- Percentage of shares (as a % of the total share capital of the company)			11.41%	
	b) Non-encumbered				
	- Number of shares	16,81,882	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%
	- Percentage of shares (as a % of the total share capital of the company)	64.68%	64.68%	0.54%	64.68%

Particulars	3 months ended 30.06.20
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 ended 30.06.2020

PART I		(Rs. In Lakhs)			
Sl.No.	Particulars	3 months ended 30.06.20 (Unaudited)	3 months ended 31.03.20 (Unaudited)	3 months ended 30.06.19 (Unaudited)	Accounting Year ended 31.03.20 (Audited)
1	<u>Segmental Revenue :</u>				
	a) Management Services	1,144.26	1,714.73	1,435.31	6,058.81
	b) Food & Beverages	2,221.80	3,134.66	2,946.41	12,427.59
	c) Others	15.36	18.87	17.24	74.27
	Net Sales/Income from Operations	3,381.42	4,868.26	4,398.96	18,560.66
2	<u>Segment Results :</u>				
	a) Management Services	21.92	99.01	130.81	441.42
	b) Food & Beverages	44.44	193.45	281.38	987.99
	c) Others	(1.33)	2.14	(1.49)	(8.43)
	Less: Financial Expenses	26.36	68.87	0.58	70.19
	TOTAL PROFIT BEFORE TAX	38.67	225.73	410.12	1,350.79
3	<u>Segment Assets :</u>				
	a) Management Services	1,277.58	1,509.32	1,486.55	1,509.32
	b) Food & Beverages	5,019.96	5,159.27	4,178.15	5,159.27
	c) Others	419.38	424.39	69.58	424.39
	d) Unallocated	2,301.61	2,155.05	1,593.23	2,155.05
	Total Assets	9,018.53	9,248.02	7,327.51	9,248.02
4	<u>Segment Liabilities :</u>				
	a) Management Services	2,402.57	2,459.35	1,955.64	2,459.35
	b) Food & Beverages	6,097.31	6,266.48	5,204.58	6,266.48
	c) Others	359.79	360.44	5.90	360.44
	d) Unallocated	158.86	161.75	161.39	161.75
	Total Liabilities	9,018.53	9,248.02	7,327.52	9,248.02

Notes:

- 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 11.09.2020
- 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).
- 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.
- 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.
- Previous year/ period figures have been re-grouped/re-classified to make them comparable to the current period presentation.

DATE: 11.09.2020
PLACE: CHENNAI

For and on behalf of the Board

C. Vatarajan
Whole Time Director cum
Chief Executive Officer



 Hospitality  Catering  Restaurants  Management Services

Apollo Sindoori Hotels Limited
(Registered & Corporate Office)

43/5, Hussain Mansion, Greams Road,
Thousand Lights, Chennai - 600006.
P : +91 44 49045017, www.info@apollosindoori.com

CIN No. L72300TN1998PLC041360

LIMITED REVIEW REPORT

Review Report to

**The Board of Directors
Apollo Sindoori Hotels Limited
Chennai – 600 034.**

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 total comprehensive income of its jointly controlled entity for the quarter-year ended 30th June 2020 ("the Statement"), being submitted by the Parent Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
2. This Statement, which is the responsibility of the Parent Company's Management and approved by the Parent Company'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 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. 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 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 Statement, prepared in accordance with the recognition and measurement principles laid down in 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. We did not review the interim financial results of the subsidiary included in the consolidated unaudited financial results, whose interim financial results reflect total revenue of ₹153.05 lakh, total net loss after tax of ₹152.13 lakh and total comprehensive loss of ₹152.13 lakh, for the quarter-year ended 30th June 2020, as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditors whose report has been furnished to us by the Parent Company's Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

The consolidated unaudited financial results also include the Group's share of net profit after tax of ₹235.15 lakh and total comprehensive income of ₹232.24 lakh for the quarter-year ended 30th June 2020, as considered in the consolidated unaudited financial results, in respect of the jointly owned entity, whose interim financial results have not been reviewed by us. These interim financial results have been furnished to us by the Parent Company's Management without limited review report and our conclusion 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 Parent Company's certificate and the procedures as stated in paragraph 3 above could not be performed by us.

For P.Chandrasekar LLP
Chartered Accountants
(Firm Regn. No.: 000580S/S200066)

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S.Sriram
Partner
Membership No. 205496
UDIN: 20205496AAAADU7827

Place: Chennai

Date: 11th September 2020

Statement of Consolidated Unaudited Financial Results for the Quarter ended 30.06.2020

PART I

(Rs. In Lakhs)

Sl.No.	Particulars	3 months ended 30.06.20 (Unaudited)	3 months ended 31.03.20 (Unaudited)	3 months ended 30.06.19 (Unaudited)	Accounting Year ended 31.03.20 (Audited)
I	Revenue from operations	3,496.28	5,115.75	4,441.22	19,347.70
II	Other Income	84.59	149.73	96.13	519.77
III	Total Income (I + II)	3,580.86	5,265.48	4,537.35	19,867.47
IV	Expenses:				
	(a) Consumption of stores and spares	1,085.30	1,903.74	1,701.29	7,378.07
	(b) Employee benefits expenses	2,140.41	2,724.94	2,268.87	9,706.40
	(c) Finance costs	60.29	106.00	1.56	141.21
	(d) Depreciation and amortisation expenses	120.05	195.47	29.33	302.04
	(e) Other expenses	285.95	335.14	275.02	1,450.86
	Total Expenses	3,692.01	5,265.29	4,276.07	18,978.58
V	Profit/ (loss) before exceptional items and tax	(111.15)	0.19	261.28	888.89
VI	Share of profits of jointly controlled entity	235.14	253.73	316.84	966.68
VII	Exceptional items - Income/ (expense)	-	-	-	-
VIII	Profit/ (loss) before tax	124.00	253.92	578.12	1,855.57
IX	Tax expense:				
	Current Tax	32.00	30.00	84.00	324.00
	Previous Year Tax	-	-	-	32.96
	Deferred Tax	(11.08)	(57.64)	19.33	(32.95)
X	Profit/ (loss) for the period from continuing operations (VII - VIII)	103.08	281.56	474.79	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)	103.08	281.56	474.79	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)	(89.47)	1.91	(83.16)
	B(i) Items that will be reclassified to profit or loss				
XVI	Total comprehensive income for the period (XIII+XIV)	80.51	192.09	476.70	1,448.40
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)	3.96	10.83	18.26	58.90



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

Statement of Consolidated Unaudited Financial Results for the Quarter ended 30.06.2020

PART I					
(Rs. In Lakhs)					
Sl.No.	Particulars	3 months ended 30.06.20 (Unaudited)	3 months ended 31.03.20 (Unaudited)	3 months ended 30.06.19 (Unaudited)	Accounting Year ended 31.03.20 (Audited)
1	Segmental Revenue :				
	a) Management Services	1,174.68	1,714.73	1,435.31	6,058.81
	b) Food & Beverages	2,306.23	3,382.15	2,988.67	13,214.63
	c) Others	15.36	18.87	17.24	74.27
	Net Sales/Income from Operations	3,496.28	5,115.75	4,441.22	19,347.70
2	Segment Results :				
	a) Management Services	21.92	69.03	91.05	441.42
	b) Food & Beverages	(80.78)	287.03	285.42	961.25
	c) House Keeping	235.14	253.86	204.70	854.68
	d) Others	8.00	(250.00)	(1.49)	(260.57)
	Less: Financial Expenses	60.29	106.00	1.56	141.21
	TOTAL PROFIT BEFORE TAX	124.00	253.92	578.12	1,855.57
3	Segment Assets :				
	a) Management Services	1,332.37	1,506.49	1,472.41	1,506.49
	b) Food & Beverages	6,708.10	6,531.91	4,192.47	6,531.91
	c) Others	68.97	424.36	69.40	424.36
	d) House Keeping	4,332.79	4,097.64	3,459.44	4,097.64
	e) Unallocated	2,323.30	2,155.05	1,593.23	2,155.05
	Total Assets	14,765.53	14,715.45	10,786.96	14,715.45
4	Segment Liabilities :				
	a) Management Services	3,681.11	2,459.35	1,941.40	2,459.35
	b) Food & Beverages	6,232.11	7,636.27	5,218.85	7,636.27
	c) Others	360.67	360.44	5.87	360.44
	d) House Keeping	4,332.79	4,097.64	3,459.44	4,097.64
	e) Unallocated	158.86	161.75	161.39	161.75
	Total Liabilities	14,765.53	14,715.45	10,786.96	14,715.45

Notes:

- 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 11.09.2020
- 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).
- 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.
- 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.
- 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

C. Natarajan
Whole Time Director cum
Chief Executive Officer



DATE: 11.09.2020
PLACE: CHENNAI

 Hospitality  Catering  Restaurants  Management Services

Apollo Sindoori Hotels Limited
(Registered & Corporate Office)

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CIN No.L72300TN1998PLC041360