



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

13th February, 2023

Sub: Outcome of Board Meeting held on 13th February, 2023

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 13th February, 2023:

1. Approved Un-audited financial results of the Company for the quarter and nine months ended 31st December, 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. The financial results will also be published in newspapers in the format prescribed under Regulation 47 of SEBI (LODR) Regulations, 2015.
2. Approved sale and transfer of shares held in Ekam Ultra Farms Private Limited to Faber Sindoori Management Services Private Limited.
3. Approved reappointment of BGS Mishra & Associates as Secretarial Auditor for the FY 2022-23.

The meeting of Board of Directors commenced at 11:30 am and concluded at 1:45 p.m.

Please take the same on records.

Thanking You.

Yours faithfully,

For APOLLO SINDOORI HOTELS LIMITED

SURABHI Digitally signed by
PASARI SURABHI PASARI
Date: 2023.02.13
13:50:18 +05'30'

Surabhi Pasari

Company Secretary



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



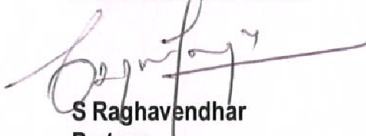
Independent Auditors Report on the Quarterly Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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 31st December 2022 and Year to date from 1st April to 31st December 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 Raghavendhar
Partner
M No 244016
UDIN: 23244016BGQPVF3924
Date: 13th February 2023
Chennai

Statement of Standalone Financial Results for the Quarter and 9 months ended 31.12.2022

PART I		(Rs. In Lakhs)					
Sl.No.	Particulars	3 months ended 31.12.22 (Unaudited)	3 months ended 30.09.22 (Unaudited)	3 months ended 31.12.21 (Unaudited)	9 months ended 31.12.22 (Unaudited)	9 months ended 31.12.21 (Unaudited)	Accounting Year ended 31.03.22 (Audited)
I	Revenue from operations	6,860.39	6,268.56	5,198.19	18,712.47	14,750.62	19,939.19
II	Other Income	794.12	23.83	285.16	859.52	330.87	356.39
III	Total Income (I + II)	7,654.51	6,292.38	5,483.35	19,571.99	15,081.49	20,295.59
IV	Expenses:						
	(a) Consumption of Provisions and stores	3,158.03	2,605.71	1,985.43	8,118.07	5,480.28	7,464.80
	(b) Employee benefits expenses	3,220.84	2,786.94	2,729.62	8,596.60	7,417.98	9,941.16
	(c) Finance costs	198.04	26.49	25.06	248.34	77.49	109.15
	(d) Depreciation and amortisation expenses	99.55	72.04	68.22	238.69	202.80	269.70
	(e) Other expenses	317.93	383.38	348.79	954.69	886.35	1,232.06
	Total Expenses	6,994.40	5,874.57	5,157.13	18,156.40	14,064.90	19,016.86
V	Profit/ (loss) before exceptional items and tax	660.11	417.81	326.22	1,415.60	1,016.59	1,278.72
VI	Exceptional items - Income/ (expense)	-	-	-	-	-	-
VII	Profit/ (loss) before tax	660.11	417.81	326.22	1,415.60	1,016.59	1,278.72
VIII	Tax expense:						
	Current Tax	164.00	91.00	(24.00)	355.00	166.00	249.94
	Previous Year Tax	-	-	-	-	-	-
	Deferred Tax	(14.10)	8.55	63.93	(26.47)	55.07	4.78
IX	Profit/ (loss) for the period from continuing operations (VII - VIII)	510.21	318.26	286.29	1,087.06	795.52	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)	510.21	318.26	286.29	1,087.06	795.52	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)	-	-	(20.20)	-	(60.59)	49.42
	B(i) Items that will be reclassified to profit or loss						
XV	Total comprehensive income for the period (XIII+XIV)	510.21	318.26	266.09	1,087.06	734.93	1,073.42
XVI	Paid-up Equity Share Capital (Face value Rs.5 each)	130.02	130.02	130.02	130.02	130.02	130.02
XVII	Earnings Per Share (Rs.)(not annualised) (Basic and Diluted) (Face value of Rs.5 each)	19.62	12.24	11.01	41.80	30.59	39.38



Statement of Standalone Financial Results for the Quarter and 9 months ended 31.12.2022

PART II		(Rs. In Lakhs)					
Sl.No.	Particulars	3 months ended 31.12.22 (Unaudited)	3 months ended 30.09.22 (Unaudited)	3 months ended 31.12.21 (Unaudited)	9 months ended 31.12.22 (Unaudited)	9 months ended 31.12.21 (Unaudited)	Accounting Year ended 31.03.22 (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	-	-	-	-	-	-
	- 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	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%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	64.68%	64.68%	64.68%	64.68%	64.68%	64.68%

Particulars		3 months ended 31.12.22
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



Statement of Standalone Financial Results for the Quarter and 9 months ended 31.12.2022

(Rs. In Lakhs)

Sl.No.	Particulars	3 months ended 31.12.22 (Unaudited)	3 months ended 30.09.22 (Unaudited)	3 months ended 31.12.21 (Unaudited)	9 months ended 31.12.22 (Unaudited)	9 months ended 31.12.21 (Unaudited)	Accounting Year ended 31.03.22 (Audited)
1	Segmental Revenue :						
	a) Management Services	1,635.40	1,680.95	1,779.56	4,803.42	4,874.50	6,428.12
	b) Food & Beverages	5,187.74	4,554.40	3,385.78	13,809.69	9,780.54	13,386.14
	c) Others	37.26	33.20	32.84	99.36	95.59	124.93
	Net Sales/Income from Operations	6,860.39	6,268.56	5,198.19	18,712.47	14,750.62	19,939.19
2	Segment Results :						
	a) Management Services	21.23	115.07	31.97	245.00	232.29	414.42
	b) Food & Beverages	60.17	327.76	46.74	642.15	586.83	709.47
	c) Others	776.76	1.48	272.58	776.79	274.96	263.98
	Less: Financial Expenses	198.04	26.49	25.06	248.34	77.49	109.15
	TOTAL PROFIT BEFORE TAX	660.11	417.81	326.22	1,415.60	1,016.59	1,278.72
3	Segment Assets :						
	a) Management Services	1,386.12	1,464.91	1,474.56	1,386.12	1,474.56	1,422.56
	b) Food & Beverages	13,791.13	6,659.60	5,281.84	13,791.13	5,281.84	5,425.61
	c) Others	423.84	423.07	426.31	423.84	426.31	423.50
	d) Unallocated	1,113.40	6,985.29	2,470.98	1,113.40	2,470.98	2,830.30
	Total Assets	16,714.50	15,532.87	9,653.69	16,714.50	9,653.69	10,101.97
4	Segment Liabilities :						
	a) Management Services	2,657.91	2,568.67	2,694.14	2,657.91	2,694.14	2,792.96
	b) Food & Beverages	9,041.88	7,920.30	6,439.82	9,041.88	6,439.82	6,767.20
	c) Others	354.79	354.50	359.82	354.79	359.82	380.31
	d) Unallocated	4,659.92	4,689.41	159.92	4,659.92	159.92	161.51
	Total Liabilities	16,714.50	15,532.87	9,653.69	16,714.50	9,653.69	10,101.97

Notes:

- The above Financial results for the quarter ended 31.12.22 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 13.02.2023
- The Company has three business segments (i) Management services (ii) Food & Beverages and (iii) Hospitality Services. However, Hospitality is not reportable segment as per the Indian Accounting Standards.
- The employee benefit expenses for the quarters ending December 2022 and December 2021 includes arrears of incremental salary for the respective previous financial years
- During the quarter ending 31st December 2022, the company has acquired the remaining 51 percent of shares in Faber Sindoori Management Services Private Limited ('Faber') from the joint venture partner. Consequently, Faber has become a wholly owned subsidiary of the company.
- Previous year/ period figures have been re-grouped to make them comparable to the current period presentation.

DATE: 13.02.2023
PLACE: CHENNAI



For and on behalf of the Board


G. Venkatraman
Chairman



 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.apollosindoori.com

CIN No. L72300TN1998PLC041360



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 31st December 2022, and year to date 1st Apr 2022 to 31st December 2022

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Apollo Sindoori Hotels Limited** ("the Parent Company") and its subsidiaries (the parent company and its subsidiary together referred to as "the Group") for the Quarter ended 31st December 2022, and year to date 1st Apr 2022 to 31st December 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.



4. The Statement includes the results of the following entities:

Subsidiaries : 1. Olive & Twist Hospitality Private Limited
2. Faber Sindoori Management Services Private Limited

5. Based on our review conducted as stated in paragraph 3 above and reference to the paragraph 6 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 of subsidiaries Olive & Twist Hospitality Private Limited and Faber Sindoori Management Services Private Limited have been furnished to us by the parent company's management with limited review report issued by their respective statutory auditors. We did not review the interim financial results of the subsidiaries included in the consolidated unaudited financial result. The consolidated unaudited financial results of the subsidiaries reflect total assets of ₹ 18,629 lakhs, total revenue of ₹ 16,357 lakhs and ₹ 6,021 lakhs and total net profit after tax of ₹ 508 lakhs and ₹ 252 lakhs and total comprehensive income of ₹ 428 lakhs and ₹ 225 lakhs, for the period from 1st April 2022 to 31st December 2022 and for the quarter ended 31st December 2022, respectively as considered in the consolidated unaudited financial results.

7. During the quarter ending 31st December 2022, the Group has acquired controlling stake in the joint venture M/s. Faber Sindoori Management Services Private Limited. The financial results of the said subsidiary have been segregated between preacquisition and post-acquisition portions and have been accounted in accordance with applicable Indian Accounting Standards.

Our conclusion on the statement is not modified in respect of the above matters in para 6 and 7 above.

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


S Raghayendhar
Partner

M No 244016
UDIN: 23244016BGQPVG1521
Date: 13th February 2023
Chennai



Statement of Consolidated Unaudited Financial Results for the Quarter and 9 months ended 31.12.2022

(Rs. In Lakhs)

PART I		3 months ended	3 months ended	3 months ended	9 months ended	9 months ended	Accounting
Sl.No.	Particulars	31.12.22 (Unaudited)	30.09.22 (Unaudited)	31.12.21 (Unaudited)	31.12.22 (Unaudited)	31.12.21 (Unaudited)	Year ended 31.03.22 (Audited)
I	Revenue from operations	10,981.91	6,499.48	5,453.25	23,256.66	15,308.23	20,793.57
II	Other Income	108.14	73.40	64.10	269.54	201.85	277.08
III	Total Income (I + II)	11,090.05	6,572.88	5,517.36	23,526.20	15,510.08	21,070.64
IV	Expenses:						
	(a) Consumption of stores and spares	4,742.78	2,700.05	2,074.27	9,845.04	5,715.32	7,898.95
	(b) Employee benefits expenses	5,170.79	2,874.78	2,808.21	10,714.66	7,636.48	10,248.94
	(c) Finance costs	254.43	56.73	39.92	365.43	122.59	239.94
	(d) Depreciation and amortisation expenses	174.83	123.22	99.82	419.64	296.12	486.06
	(e) Other expenses	735.20	460.58	485.14	1,494.19	1,218.97	1,481.69
	Total Expenses	11,078.03	6,215.36	5,507.37	22,838.96	14,989.48	20,355.58
V	Profit/ (loss) before exceptional items and tax	12.02	357.52	9.99	687.23	520.60	715.07
VI	Share of profits of jointly controlled entity	64.21	84.85	446.06	212.93	760.63	1,046.81
VII	Exceptional items - Income/ (expense) (Refer Note 3)	892.21	-	-	892.21	-	-
VIII	Profit/ (loss) before tax	968.43	442.37	456.05	1,792.37	1,281.23	1,761.88
IX	Tax expense:						
	Current Tax	164.00	91.00	(24.00)	355.00	166.00	249.94
	Previous Year Tax	-	-	-	-	-	-
	Deferred Tax	(4.93)	(2.56)	67.46	(50.09)	56.66	31.37
X	Profit/ (loss) for the period from continuing operations (VIII - IX)	809.36	353.94	412.60	1,487.46	1,058.57	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)	809.36	353.94	412.60	1,487.46	1,058.57	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)	(52.67)	(13.05)	(120.20)	(46.10)	(113.02)	(1.39)
	B(i) Items that will be reclassified to profit or loss						
XVI	Total comprehensive income for the period (XIV+XV)	756.69	340.88	292.40	1,441.36	945.55	1,479.17
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)	31.12	13.61	15.87	57.20	40.71	56.94





Apollo Sindoori

Excellence in Hospitality

Statement of Consolidated Unaudited Financial Results for the Quarter and 9 months ended 31.12.2022

PART I		(Rs. In Lakhs)					
Sl.No.	Particulars	3 months ended 31.12.22 (Unaudited)	3 months ended 30.09.22 (Unaudited)	3 months ended 31.12.21 (Unaudited)	9 months ended 31.12.22 (Unaudited)	9 months ended 31.12.21 (Unaudited)	Accounting Year ended 31.03.22 (Audited)
1	Segmental Revenue :						
	a) Management Services	1,635.40	2,211.29	1,986.06	4,803.42	4,874.50	6,428.13
	b) Food & Beverages	6,786.25	4,259.29	3,439.30	15,830.87	10,338.15	14,240.51
	c) House Keeping	2,523.00	-	-	2,523.00	-	-
	d) Others	37.26	28.90	27.89	99.36	95.59	124.93
	Net Sales/Income from Operations	10,981.91	6,499.48	5,453.25	23,256.66	15,308.23	20,793.57
2	Segment Results :						
	a) Management Services	21.23	126.85	140.53	245.00	698.39	394.15
	b) Food & Beverages	(52.60)	283.41	(94.62)	490.08	206.76	818.83
	c) House Keeping	265.70	84.85	446.06	414.42	486.66	772.84
	d) Others	988.53	4.00	4.00	1,008.30	12.00	16.00
	Less: Financial Expenses	254.43	56.73	39.92	365.43	122.59	239.94
	TOTAL PROFIT BEFORE TAX	968.43	442.37	456.05	1,792.37	1,281.23	1,761.88
3	Segment Assets :						
	a) Management Services	2,429.23	1,721.09	1,878.57	2,429.23	1,878.57	1,718.32
	b) Food & Beverages	6,852.59	7,990.80	6,212.77	6,852.59	6,212.77	6,708.81
	c) Others	98.54	78.11	73.55	98.54	73.55	76.09
	d) House Keeping	16,934.87	5,355.27	5,366.44	16,934.87	5,366.44	5,206.55
	e) Unallocated	2,184.88	7,043.64	2,519.93	2,184.88	2,519.93	2,897.75
	Total Assets	28,500.10	22,188.91	16,051.26	28,500.10	16,051.26	16,607.52
4	Segment Liabilities :						
	a) Management Services	3,334.03	2,959.14	3,225.23	3,334.03	3,225.23	3,278.66
	b) Food & Beverages	7,722.75	13,320.31	6,937.37	7,722.75	6,937.37	7,598.61
	c) Others	360.87	361.48	362.31	360.87	362.31	362.19
	d) House Keeping	16,934.87	5,355.27	5,366.44	16,934.87	5,366.44	5,206.55
	e) Unallocated	147.57	192.71	159.92	147.57	159.92	161.51
	Total Liabilities	28,500.10	22,188.91	16,051.26	28,500.10	16,051.26	16,607.52

Notes:

- The above Financial results for the quarter ended 31.12.22 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 13.02.2023
- The Group has multiple business segments (i) Management services (ii) Food & Beverages (iii) Hospitality Services and (iv) Housekeeping. However, hospitality is not a reportable segment as per the Indian Accounting Standards.
- During the quarter ending 31st December 2022, the group has acquired the remaining 51 percent of shares in Faber Sindoori Management Services Private Limited ("Faber") from the joint venture partner. Consequently, Faber has become a wholly owned subsidiary. The acquisition was accounted as per the IndAS 103 – Business Combinations resulting in a fair value gain of Rs. 892.21 lakhs during the quarter which has been presented as an exceptional item in the consolidated financial statements.
- Previous year/ period figures have been re-grouped to make them comparable to the current period presentation.



DATE: 13.02.2023

PLACE: CHENNAI
Hospitality

Catering

Restaurants

Management Services

Apollo Sindoori Hotels Limited
(Registered & Corporate Office)

For and on behalf of the Board

G. Venkatraman
Chairman

