



APPU HOTELS LIMITED

Regd. Office : "PGP HOUSE", New No.59, Sterling Road, Nungambakkam, Chennai - 600 034, INDIA

Tel. : +91-044-28311313, 28254176, 28254609, Fax : +91-044-28232074/76

TIN No.33380700756 CST No.654866 / 13.1.1996 PAN No. AACCA5296M CIN No.: U92490TN1983PLC009942

AHL\LODR 52(2) a\20178

May 28, 2018

The Asst. General Manager,
BSE Limited
Department of Corporate Services,
First Floor 25, P J Towers,
Dalal Street, Fort, Mumbai 400 001.

Kind Attn: Mr Hetal Kotak

Dear Sir/Madam,

Sub: Audited Financial Results for the year ended 31st March 2018. Appu Hotels Ltd – Scrip Code – 950364 - In accordance with Regulation 52(2)(c), 52(3), 52(4) and 52(7) of Securities and Exchange Board Of India (Listing Obligations and disclosure Requirements) Regulations, 2015 and Listing Agreement.

In accordance with Regulation 52(2)(c), 52(3), 52(4) and 52(7) of Securities and Exchange Board Of India (Listing Obligations and disclosure Requirements) Regulations, 2015 and Listing agreement entered into with Bombay stock Exchange Limited, we herewith enclose the following documents.

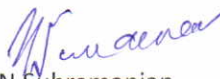
1. Audited Financial Results for the year ended 31st March 2018 as per Ind As format.
2. Audit Report for the year ended from Statutory Auditors.
3. Certificate Received from Managing Director.
4. Declaration regarding Audit Qualifications.

These have been approved in the meeting of the Board of Directors held 28th May 2018.

This information is also available at the website of the Company www.appuhotelsltd.com and at the website of the Stock Exchange where the debt equity shares of the Company are listed: BSE Limited (www.bseindia.com)

Thanking You,

Yours faithfully,
for Appu Hotels Limited


N Subramanian
Company Secretary



Encl.: as above

 **ROYAL MERIDIEN**
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Regd. Office: "PGP House", No.57 Sterling Road, Nungambakkam, Chennai 600034
Tel.No.91-44-28311313, Fax No.091-44-28232074, CIN - U92490TN1983PLC009942
Email: secretarial@appuhotelsltd-gpg.com, Website: www.appuhotels.com

Audited Standalone Financial Results for the year ended March 31, 2018

Prepared in compliance with the Indian Accounting Standard (Ind-AS) (Pursuant to Regulation 52(8) read with 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Sl.No	Particulars	Rs. Lakhs				
		Half year ended			Year ended	
		March 31, 2018 (Unaudited)	September 30, 2017 (unaudited)	March 31, 2017 (Unaudited)	March 31, 2018 (Audited)	March 31, 2017 (Audited)
1	Income from Operations					
	a. Net Sales /Income from Operations	4,385.11	3,980.75	4,542.96	8,365.86	8,356.50
	b. Other Operating Income	254.56	258.08	306.02	512.64	567.96
	Total Income from Operations	4,639.67	4,238.83	4,848.98	8,878.50	8,924.46
2	Expenditure					
	Cost of operations	1,675.62	1,713.06	1,770.38	3,388.68	3,478.37
	Changes in inventories	(23.50)	(3.16)	24.09	(26.66)	35.24
	Advertisement and marketing expenses	177.19	167.69	205.65	344.88	359.65
	Employee Cost	796.80	785.27	779.26	1,611.85	1,540.25
	Depreciation and amortization expense	1,058.54	976.00	953.29	2,034.53	1,965.54
	Other expenses	625.56	460.96	516.24	1,086.52	1,018.76
	Total Expenditure	4,310.21	4,099.82	4,248.91	8,439.80	8,397.81
3	Profit/(Loss) from Operations before Other Income, Interest & Exceptional Items (1-2)	329.46	139.01	600.07	438.70	526.65
4	Other income	114.54	51.91	54.11	166.45	109.57
5	Profit/ (loss) before interest, exceptional items and tax (3+4)	444.00	190.92	654.18	605.15	636.22
6	Interest	2,009.99	1,804.87	1,840.29	3,723.64	3,787.82
7	Exceptional items	-	-	-	-	-
8	Profit/(Loss) from Ordinary activities before tax (5-6-7)	(1,565.99)	(1,613.95)	(1,186.11)	(3,118.49)	(3,151.60)
9	Tax expense	-	-	-	-	-
10	Net Profit/(Loss) from Ordinary activities after Tax (8-9)	(1,565.99)	(1,613.95)	(1,186.11)	(3,118.49)	(3,151.60)
11	Other Comprehensive Income for the period	-	3.66	3.66	3.96	4.24
12	Total Other Comprehensive Income for the period	(1,565.99)	(1,610.29)	(1,182.45)	(3,114.53)	(3,147.36)
13	Paid-up equity share capital (face value per share is Rs.10/-)	8,971.12	8,971.12	8,971.12	8,971.12	8,971.12
14	Paid-up debt capital/ outstanding debt	2,707.50	3,723.67	4,215.00	2,707.50	4,215.00
15	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	NA	NA	NA	20,513.78	23,690.05
16	Debenture Redemption Reserve	-	-	-	-	-
17	Earning per share (Rs) (not annualised)					
	- Basic	(1.75)	(1.80)	(1.32)	(3.48)	(3.51)
	- Diluted	(1.75)	(1.80)	(1.32)	(3.48)	(3.51)
18	Debt Equity ratio	0.98	0.80	0.99	0.98	0.99
19	Debt Service Coverage Ratio	0.11	0.10	0.13	0.66	0.18
20	Interest Service Coverage Ratio	0.69	0.62	0.84	0.66	0.66
21	Outstanding Redeemable Preference Shares	900.00	900.00	900.00	900.00	900.00

Notes:

- The above results for the six months ended March 31, 2018 as reviewed and recommended by the Audit committee of the Board, has been approved by the Board of Directors at its meeting held on May 28, 2018
- The statement has been prepared in accordance with the companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2017, the Company has for the first time adopted Ind AS with a transition date of April 1, 2016.
- The figures for the half yearly ended March 31, 2018 and March 31, 2017 are the balancing figures between audited figures in respect of the full financial year and unaudited published figures in respect of the financial results upto half year ended September 30, 2017 and September 2016 of the respective financial years.
- The format for unaudited six months results as prescribed in SEBI's Circular CIR/IMD/DF1/9 /2015 dated November 27, 2015 has been modified to comply with the requirements of SEBI's circular dated July 5 2016, Ind AS and Schedule III (Part II) to the Companies Act, 2013, which are applicable to companies that are required to comply with Ind AS.
- Paid up debt capital represents Secured Non Convertible Debentures
- Formula used for the computation of (i) Debt Equity Ratio = Net Debt/ Average Net worth (Net Debt: Secured Loan + Unsecured Loan-Cash & Cash equivalents) (ii) Debt Service Coverage Ratio = Earnings before interest, depreciation and tax/ Interest and Principal Repayments and (iii) Interest Service Coverage Ratio = Earnings before interest, depreciation and tax/ Interest
- (i) Credit Rating & changes if any - [CARE D (Single D); previously CARE B+ (Single B Plus)] (ii) Asset Cover - 295% (iii) Previous due date of payment - Interest/ repayment - June 20, 2017 (iv) Whether paid or not - Yes. Paid (v) Next due date and redemption amount - June 20, 2018 and Rs.1200.12 lakhs (vi) Net worth - 33,335.43 lakhs
- The company is engaged primarily in only one segment of providing hospitality services. Hence, there are no reportable segments as per Ind AS 108 "Operating Segments"

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9 **Statement of Standalone assets and liabilities**

Particulars	As at March 31, 2018	As at March 31, 2017
Assets		
Non-current assets		
Property, plant and equipment	65,068.78	66,746.56
Capital work in progress	1,218.26	1,146.52
Intangible assets	-	-
Financial Assets		
Investments	27.29	74.71
Other financial assets	403.40	528.71
Tax Assets	359.54	327.68
Other non-current assets	686.25	799.84
	67,763.52	69,624.02
Current assets		
Inventories	358.35	323.71
Financial Assets		
Trade receivables	407.96	555.90
Other Financial Assets	21.47	18.58
Tax Assets	85.43	113.39
Cash and cash equivalents	308.64	19.75
Bank balances other than above	8.43	7.94
Other current assets	95.26	133.03
	1,285.54	1,172.30
Total - Assets	69,049.06	70,796.32
Equity and Liabilities		
Equity		
Equity share capital	8,971.12	8,971.12
Other Equity	20,746.60	23,861.13
	29,717.72	32,832.25
Non current liabilities		
Financial Liabilities		
Borrowings	14,569.37	17,836.06
Other financial liabilities	4,709.40	3,634.77
Provisions	88.33	111.45
Other non current liabilities	5,956.59	3,255.58
	25,323.69	24,837.86
Current liabilities		
Financial Liabilities		
Borrowings	11,785.34	11,117.87
Trade payables	1,475.01	1,227.11
Other Current Financial Liabilities	198.85	191.38
Other Current liabilities	422.31	525.51
Provisions	126.14	64.34
	14,007.65	13,126.21
Total - Equity and Liabilities	69,049.06	70,796.32

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10	The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below :		
			Rs.In Lakhs
	Particulars		Year ended March 31, 2017
	Net Profit as per previous GAAP (Indian GAAP)		(3,107.81)
	Ind AS Adjustments : Add/ (less)		
	Impact of Amortised Cost on term Loan		(41.28)
	Impact of rent straight lining		1.73
	Impact of OCI - Employee Benefits		(4.24)
	Total Ind AS Adjustments		(43.79)
	Total comprehensive income as per Ind AS		(3,151.60)
11	The reconciliation of equity reported in accordance with Indian GAAP to equity in accordance with Ind AS is given below :		
			Rs.In Lakhs
	Particulars		As at March 31, 2017
	Total equity / shareholders' funds as per Indian GAAP		5,145.10
	Ind AS Adjustments : Add/ (less)		
	Fair value of PPE as deemed cost		30,722.02
	Impact of Amortised Cost on term Loan		180.73
	Reclassification of redeemable preference shares to liability		(900.00)
	Impact of rent straight lining		(31.05)
	Reversal of DTA in excess of DTL		(2,284.55)
	Total Ind AS Adjustments		27,687.15
	Total equity/ shareholders' funds as per Ind AS		32,832.25
12	The above reconciliation statements have been provided in accordance with circular CIR/CFD/FAC/2016 issued by issued SEBI dated July 5, 2016 on account of implementation of Ind AS by listed companies.		

for Appu Hotels Limited



A Sennimalai
A Sennimalai
Managing Director

Place: Chennai
Date : May 28, 2018

K. RAMKRISH & CO

CHARTERED ACCOUNTANTS

Phone : 2432 9049
Website : kramkrish.com

New # 19, (Old # 9A), Bagavantham Street,
T.Nagar, Chennai - 600 017. India.

Independent Auditors' Report on Quarterly Financial Results and Year to Date Results of M/s Appu Hotels Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors
Appu Hotels Limited
Chennai

1. We have audited the quarterly financial results of Appu Hotels Limited (the "company") for the quarter and year ended March 31, 2018 which are included in the accompanying 'Statement of Audited Financial Results for the quarter and year ended March 31, 2018' together with the notes thereon (the "statement" or "Interim Financial Information"). The statement has been prepared by the Company's Management pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") and SEBI Circular dated July 5, 2016, which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's Management and has been approved by its Board of Directors. This statement has been prepared by the management in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening balance sheet as at April 1, 2015 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies.

Our responsibility is to express an opinion on the financial results based on our audit of the aforesaid Statement/ Interim financial information.

2. We conducted our audit of the statement/ Interim financial information in accordance with the Standards on Auditing specified under Section 143 (10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement/ Interim financial information is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement/ Interim financial information. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement/ Interim financial information.



whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the company's preparation of the Statement/ Interim financial information that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's directors, as well as evaluating the overall presentation of the Statement/ Interim financial information.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Statement/ Interim financial information.

3. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement of audited financial results for the quarter and year ended March 31, 2018
 - (a) are presented in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular dated July 5, 2016; and
 - (b) give a true and fair view, in conformity with the accounting principles generally accepted in India, of the net profit and other financial information for the quarter and year ended March 31, 2018.

4. We draw attention to the following matter:

Note 2 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2017 and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.

Our opinion is not qualified in respect of this matter.

For K. Ramkrish & Co
Chartered Accountants
Firm Registration # 003017S

S. Baskar Shrinivas
(S. Baskar Shrinivas)
Partner
Membership # 209004



Place: Chennai
Date: May 28, 2018



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CERTIFICATE

Regulations 52(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

There is no material deviation in the use of proceeds of issue of debt securities from the objects stated in the offer document.




A Sennimalai
Managing Director

Place: Chennai

Date: 28.05.2018

 **ROYAL MERIDIEN**
CHENNAI

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AHL\Decl.Unmodified Reg 52(3)/2018

May 28, 2018

The Secretary,
The Stock Exchange, Mumbai
Corporate Relationship Department,
First Floor, New Trading Ring,
Rotunda Building, P J Towers,
Dalal Street, Fort, Mumbai 400 001.
Email ID : corp.relations@bseindia.com


Dear Sir,

Sub: Reg.52(3) read of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
Ref: Script Code - 950364

Reg.52 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company hereby declares that the Statutory Auditors have in their audit report furnished an unmodified opinion on the Standalone financial results for the year ended 31st March 2018.

Thanking you,

Yours faithfully,
for Appu Hotels Limited


N Subramanian
Company Secretary



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