

GUJARAT APOLLO INDUSTRIES LIMITED

"Parishram", Cellar, 5-B, Rashmi Society, Nr. Mithakhali Circle, Navrangpura, Ahmedabad-380 009, Gujarat, India. Tel. +91-79- 26444597/98, 26564705

30th May, 2018

Dy. General Manager BSE Ltd. Corporate Relation Department, P.J. Towers, Dalal Street, Fort, Mumbai - 400 001	The Manager National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai- 400051
Scrip ID: GUJAPOIND; Scrip Code: 522217	Scrip Symbol: GUJAPOLLO

Dear Sir/Madam,

Sub: Submission of Audited Results and Audit Report (Standalone) for the year ended 31.03.2018


With reference to the captioned subject, please find attached audited Financial Results (Standalone) for the year ended 31st March, 2018 along with Statements of Assets and Liabilities, Audit Report and Declaration made by Chief Financial Officer of the Company pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

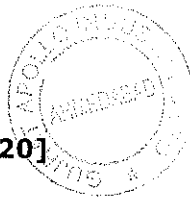
Kindly take note of the same.

We request you to disseminate this information to the public.

Thanking You.

For Gujarat Apollo Industries Limited


CS Neha Chikani Shah
Company Secretary [M'ship No. A-25420]
Encl:a/a



GUJARAT APOLLO INDUSTRIES LIMITED

"Parishram", Cellar, 5-B, Rashmi Society, Near Mithakhali Circle, Navrangpura, Ahmedabad - 380 009. Gujarat, India
Tel. +91-79-2644 4597/98, 2656 4705 • www.apollo.co.in

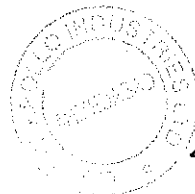
STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH 2018

(Rs. in Lakhs unless and otherwise stated)

Sr.No.	Particulars	STANDALONE				
		Quarter ended			Year ended	
		31-03-2018 Audited	31-12-2017 UnAudited	31-03-2017 Audited	31-03-2018 Audited	31-03-2017 Audited
1	Income from operations					
(a)	Revenue from operations	657.80	2,202.11	2,439.59	6,884.12	7,284.94
(c)	Other Income	358.71	339.85	364.79	3,010.65	3,487.08
	Total Income from operations	1,016.51	2,541.96	2,804.38	9,894.77	10,772.02
2	Expenses					
(a)	Cost of materials consumed	632.05	1,746.68	1,345.05	5,632.39	4,786.99
(b)	Changes in inventories	(163.06)	143.07	387.07	(53.12)	301.07
(c)	Employee Benefits Expenses	110.26	126.77	181.82	559.40	575.61
(d)	Finance Costs	39.50	34.77	71.39	150.74	590.77
(e)	Depreciation and Amortization Expenses	59.23	60.14	50.79	240.22	236.92
(f)	Other expenses (inclusive of excise duty)	410.71	341.15	1,398.95	1,725.38	3,500.65
	Total Expenses	1,088.70	2,452.58	3,435.06	8,255.02	9,992.00
3	Profit from Operations before exceptional items (2-3)	(72.18)	89.38	(630.68)	1,639.76	780.02
4	Exceptional Items	-	-	-	-	-
5	Profit from ordinary activities before tax (3 + 4)	(72.18)	89.38	(630.68)	1,639.76	780.02
6	Tax expense					
a)	Current Tax	4.26	22.00	144.00	251.26	144.00
b)	Deferred Tax	59.63	34.29	(241.53)	350.51	(241.53)
c)	MAT Credit Entitlement	51.16	50.00	(129.34)	1.16	(129.34)
7	Net Profit from ordinary activities after tax (5 - 6)	(187.24)	(16.91)	(403.81)	1,036.82	1,006.89
8	Other Comprehensive Income (OCI)					
(a)	Changes in fair value of FVTOCI equity instruments	(1,252.32)	46.77	3,564.38	(1,203.37)	(753.34)
(b)	Remeasurement of Post-employment benefit obligations	21.20	(10.04)	-	1.70	-
(c)	Income tax relating to these items	7.58	(9.45)	(1,111.81)	-	-
	Other Comprehensive income (OCI) (After Tax)	(1,223.53)	27.28	2,452.57	(1,201.66)	(753.34)
9	Total Comprehensive Income (after tax) (7+8)	(1,410.77)	10.37	2,048.76	(164.84)	253.55
10	Paid up Equity Share Capital (Face value of Rs. 10/- each)	1,266.19	1,266.19	1,366.00	1,266.19	1,366.00
(a)	Basic (In Rupees)	(1.48)	(0.13)	(2.96)	8.19	7.37
(b)	Diluted (In Rupees)	(1.48)	(0.13)	(2.96)	7.98	7.37

For and on behalf of Board of Directors
GUJARAT APOLLO INDUSTRIES LIMITED

Place: Ahmedabad
Date : 30th May, 2018



(Signature)
Asil A Patel (DIN: 00093332)
Managing Director

GUJARAT APOLLO INDUSTRIES LIMITED

"Parishram", Cellar, 5-B, Rashmi Society, Near Mithakhali Circle, Navrangpura, Ahmedabad - 380 009. Gujarat, India
Tel. +91-79-2644 4597/98, 2656 4705 • www.apollo.co.in

GUJARAT APOLLO INDUSTRIES LIMITED		
Audited Standalone Statement of Assets and Liabilities as at March 31, 2018		
Particulars	(Rs. In Lakhs)	
	As at 31st March, 2018	As at 31st March, 2017
ASSETS		
Non-current assets		
Property, plant and equipment	3,686.21	3,882.29
Investment Property	167.75	174.01
Capital work-in-progress	22.50	-
Intangible assets	69.42	62.78
Investment in subsidiary, associate and joint venture	5,855.91	6,314.03
Financial assets		
Other financial assets	57.62	75.68
Total non-current assets	9,859.41	10,508.79
Current assets		
Inventories	2,247.53	2,538.49
Financial assets		
Investments	188.21	4,961.25
Trade receivables	663.24	846.26
Cash and cash equivalents	49.71	208.25
Other bank balances	549.91	572.94
Loans & Advances	13,457.16	12,739.24
Other current assets	59.99	142.50
Total current assets	17,215.75	22,008.92
TOTAL ASSETS	27,075.16	32,517.71
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,266.19	1,366.00
Other equity	24,059.24	25,916.41
Total Equity	25,325.43	27,282.41
Liabilities		
Non-current liabilities		
Financial liabilities		
Net employee benefit Liabilities	8.87	11.88
Deferred tax liabilities (Net)	382.08	31.57
Total non-current liabilities	390.95	43.45
Current Liabilities		
Financial liabilities		
Borrowings	953.01	3,919.59
Trade payables	338.29	851.22
Net employee benefit Liabilities	12.88	26.01
Other current liabilities	54.60	395.03
Total current liabilities	1,358.78	5,191.85
Total Liabilities	1,749.74	5,235.30
TOTAL EQUITY AND LIABILITIES	27,075.16	32,517.71

GUJARAT APOLLO INDUSTRIES LIMITED

"Parishram", Cellar, 5-B, Rashmi Society, Near Mithakhali Circle, Navrangpura, Ahmedabad - 380 009. Gujarat, India
Tel. +91-79-2644 4597/98, 2656 4705 • www.apollo.co.in

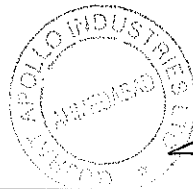
Notes:

- 1 The above standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on 30th May, 2018.
- 2 The Board of Directors have recommended the dividend of Rs. 3 per equity Share for the financial year 2017-18 on the equity share of Rs. 10/- each subject to approval of shareholders in the ensuing Annual General meeting.
- 3 The Company has adopted Ind AS with effect from 1st April, 2017. Therefore Ind AS transition date w.e.f. 1st April 2016 and for those purpose comparative figures of 31st March, 2017 is restated. Accordingly, the impact of transition has been provided and figures for that period have been restated accordingly.
- 4 The financial results of the company have been prepared in accordance with Indian Accounting Standards prescribed under section 133 of the companies Act, 2013 read with relevant rules there under and in terms with regulation 33 of SEBI (Listing Obligation and Disclosures Requirements) regulations 2015 and SEBI circular dated 5th July 2016.
- 5 The figures for the quarter ended March 31, 2018 and corresponding quarter in previous year as reported standalone financial results are the balancing figures between the audited figures in respect of full financial year and the published standalone year to date figures up to the end of third quarter of the financial year.
- 6 Revenue from Operations upto June 30, 2017 includes excise duty which discontinued effective from July 1, 2017 upon implimentation of Goods and Service Tax (GST) in India. In accordance with Ind AS 18, GST is not included in revenue from operations therefore revenue from operations for the quarter and year ended March 31, 2018 are not comparable with previous periods.
- 7 The statutory auditors of the company have carried out audit of standalone financial results for the year ended 31st March, 2018.
- 8 The Company operates in a single segment, in the business of manufacturing and sale of Crushing & Screening, Mining Machineries, Spare Parts thereof and Steel fabrication.
- 9 Revenue from Operations is substantially reduced due to completion of the supply agreement with Ammann India Pvt Ltd during fourth quarter of the financial year.
- 10 Previous period figures have been reclassified / regrouped wherever considered necessary to confirm to the current period figures.
- 11 Reconciliation between net profit previously reported (referred to as 'Indian GAAP'-IGAAP) and Ind AS on account of transition from IGAAP to Ind AS for the year ended is as under:

Sr.No.	Particulars	Profit Reconciliation	
		Quarter ended on	Year ended on
		31.03.17	31.03.17
A	Net Profit before OCI as per Previous Indian GAAP	(403.81)	1,006.89
B	Ind AS adjustments		
	Fair Value of Investment	-	-
	Income Tax relating to fair value of investment	-	-
	Remeasurement of Post-employment benefit obligations	-	-
	Total of Ind AS adjustments	-	-
C	Net profit before OCI as per IND AS (A + B)	(403.81)	1,006.89

Place: Ahmedabad
Date : 30th May, 2018

For and on behalf of Board of Directors
GUJARAT APOLLO INDUSTRIES LIMITED



(Signature)
Asit A Patel (DIN: 00093332)
Managing Director



Independent Auditor's Report on Standalone financial results of the company pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

To

Board of Directors of

GUJARAT APOLLO INDUSTRIES LIMITED

1. We have audited the Standalone Financial Results of GUJARAT APOLLO INDUSTRIES LIMITED ("the company"), for the year ended 31st March, 2018, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to Note 5 to the stand alone financial results regarding the figures for the quarter ended 31st march, 2018 as reported in these standalone financial results, which are the balancing figures between audit standalone figures in respect of the full financial year and published standalone year to figures up to the end of the 3rd quarter for the financial year. Also, the figures up to the end of the 3rd quarter had only been reviewed and not subjected to audit. These Standalone Financial results are based on the standalone financial statements for the year ended 31st march, 2018 prepared in accordance with accounting principles generally accepted in India, including Indian accounting standards (Ind As) specified under section 133 of the Companies Act, 2013 (The Act) and published standalone year to date figures up to the end of 3rd quarter of the financial year prepared in accordance with the recognition and measurement principles laid down in Ind As 34, Interim Financial Reporting, Specified under section 133 of the Act and SEBI circulars CIR/CFD/CMD/15/2015 dated 30th November, 2015 and CIR/CFA/FAC/62/2016 dated 5th July, 2016, which are the responsibility of the company's management. Our responsibility is to express an opinion on these Standalone financial results based on our audit of the standalone financial statement for the year ended 31st march, 2018 and our review of standalone financial results for the nine months period ended 31st December, 2017.



2. We conducted our audit of the Statement 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 statement. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provide a reasonable basis for our opinion.

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


3. In our opinion and to the best of our information and according to the explanations given to us, the statement:
 - a. Is presented in accordance with the requirements of regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015, as modified by circular No. CIR/CFD/FAC/62/2016 Dated July 5, 2016: and
 - b. Gives a true and fair view in conformity with the aforesaid Indian accounting standards and other accounting principles generally accepted in India of the net profit and the total comprehensive income and other financial information of the company for the year ended march 31, 2018.
4. The statements includes result for the quarter ended March 31, 2018 being the balancing figure between audited figures in respect of full financial year and the audited year to date figures up to the Third quarter of the current financial year.
5. The company had prepared separate standalone financial results for the year ended 31st March 2017, based on the standalone financial statement for the year ended 31st march 2017 prepared in accordance with accounting standards(AS)

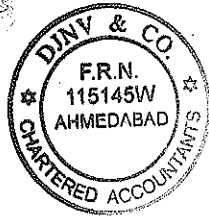




prescribed under section 133 of the Act, Read with Rule 7 of the companies (Accounts) Rules,2014 (As amended) and Standalone Financial results for the nine month period ended 31st December 2016 prepared in accordance with recognition and measurement principles laid down in AS 25, Interim Financial Reporting, Prescribed under section 133 of the Act, Read with Rule 7 of the Companies (Accounts) Rules,2014 (As amended) and SEBI circular CIR/CFD/CMD/15/2015 dated 30th November, 2015, and other Accounting principles generally accepted in India on Such Standalone Financial Results for the year ended 31st march ,2017 have been adjusted for the differences in accounting principles adopted by the company on transition to Ind As, which have been audited by us.

For, DJNV & Co
Chartered Accountants
FRN NO:- 115145W


Devang Doctor
Partner
M. No.:- 039833



Date: 30/05/2018
Place: Ahmedabad



GUJARAT APOLLO INDUSTRIES LIMITED

"Parishram", Cellar, 5-B, Rashmi Society, Nr. Mithakhali Circle, Navrangpura, Ahmedabad-380 009, Gujarat, India. Tel. +91-79- 26444597/98, 26564705

30th May, 2018

Dy. General Manager BSE Ltd. Corporate Relation Department, P.J. Towers, Dalal Street, Fort, Mumbai - 400 001	The Manager National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai- 400051
Scrip ID: GUJAPOIND; Scrip Code: 522217	Scrip Symbol: GUJAPOLLO

Dear Sir/Madam,

Sub: Declaration pursuant to Regulation 33 (3)(d) of the SEBI (LODR) Regulation, 2015.

We hereby declare that the Statutory Auditors of the Company M/s. DJNV & Co. Chartered Accountants have issued an Audit Report with unmodified opinion on Annual Audited Financial Results (Standalone) for the year ended March 31, 2018.

This Declaration is issued in compliance with Regulation 33 (3)(d) of SEBI (LODR), Regulations, 2015 as supported by SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

For, **Gujarat Apollo Industries Limited**

Bharat P. Dave
Chief Financial Officer