

GUJARAT APOLLO INDUSTRIES LIMITED

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

6th September, 2019

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 unaudited Consolidated Results along with Limited Review Report for the quarter ended on 30th June, 2019

With reference to the captioned subject, please find attached Unaudited Consolidated Financial Results for the quarter ended on 30th June, 2019 along with Limited Review Report pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

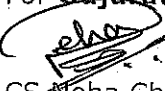
The Results have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.

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
[Mem. No. A-25420]



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STATEMENT OF UNAUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2019
(Rs. in lakhs except earnings per share data)

Sr.No.	Particulars	STANDALONE				CONSOLIDATED			
		Quarter ended		Year ended		Quarter ended		Year ended	
		01.04.2019	01.01.2019	01.04.2018	01.04.2018	01.04.2019	01.01.2019	01.04.2018	01.04.2018
		30.06.2019	31.03.2019	30.06.2018	31.03.2019	30.06.2019	31.03.2019	30.06.2018	31.03.2019
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1	Income From Operations								
(a)	Revenue From Operations	698.67	1,209.98	559.82	2,983.16	698.67	1,224.48	559.82	3,004.91
(b)	Other Income	319.54	235.90	340.50	1,640.25	471.79	376.46	468.99	2,271.29
	Total Income	1,018.21	1,445.88	900.32	4,623.41	1,170.46	1,600.93	1,028.81	5,276.20
2	Expenses								
(a)	Cost of Materials Consumed	121.02	520.68	337.65	1,935.03	121.03	596.14	337.65	2,089.30
(b)	Changes in Inventories	383.01	228.95	113.78	269.12	383.01	228.95	113.78	318.69
(c)	Employee Benefits Expenses	97.22	88.61	84.15	356.38	103.71	97.55	89.68	382.74
(d)	Finance Costs	24.86	31.32	33.85	115.41	35.21	35.59	35.96	123.81
(e)	Depreciation and Amortization Expenses	57.69	54.31	59.14	232.76	63.75	60.37	66.65	257.01
(f)	Other Expenses	205.31	315.98	123.51	778.01	230.73	426.76	144.46	952.10
	Total Expenses	889.11	1,239.85	752.07	3,686.71	937.43	1,445.37	788.17	4,123.65
3	Profit before exceptional items and tax (1 - 2)	129.10	206.03	148.25	936.70	233.02	155.56	240.63	1,152.55
4	Exceptional Items	-	-	(317.50)	(317.50)	-	-	(317.50)	(317.50)
5	Profit/(Loss) before tax (3 + 4)	129.10	206.03	(169.25)	619.20	233.02	155.56	(76.87)	835.05
6	Tax Expense								
a)	Current Tax	40.10	57.06	-	77.81	78.90	57.06	5.90	197.81
b)	Deferred Tax Expense/(Income)	(4.18)	53.37	(11.11)	(84.07)	(3.98)	53.57	(9.34)	(83.26)
c)	MAT Credit Entitlement	-	-	-	-	-	-	-	-
	Total Tax Expenses	35.92	110.43	(11.11)	(6.26)	74.92	110.63	(3.44)	114.55
7	Profit/(Loss) after tax (5 - 6)	93.18	95.60	(158.14)	625.46	158.10	44.93	(73.43)	720.50
8	Other Comprehensive Income (OCI)								
(a)	Changes in fair value of FVTOCI equity instruments	(0.02)	(56.52)	(0.32)	(56.85)	(0.02)	(56.52)	(0.32)	(56.85)
(b)	Remeasurement of Post-employment benefit obligations	-	-	-	-	-	-	-	-
(c)	Income tax relating to these items	-	-	-	-	-	-	-	-
	Other Comprehensive Income for the period after tax	(0.02)	(56.52)	(0.32)	(56.85)	(0.02)	(56.52)	(0.32)	(56.85)
9	Total Comprehensive Income for the Period (Comprising Profit/(Loss) after tax and Other Comprehensive Income for the period after tax (7+8))	93.16	39.08	(158.46)	568.61	158.08	(11.59)	(73.75)	663.65
10	Add: Share in Net Profit of Associate Concern	-	-	-	-	-	1,194.56	-	1,194.56
11	Total Comprehensive Income for the Period (Comprising Profit/(Loss) after tax and Other Comprehensive Income for the period after tax (9 + 10))	93.16	39.08	(158.46)	568.61	158.08	1,182.97	(73.75)	1,858.21
12	Details of Equity Shares Capital								
	Paid up Equity Share Capital	1,266.19	1,266.19	1,266.19	1,266.19	1,266.19	1,266.19	1,266.19	1,266.19
	Face Value of Equity Share Capital	10	10	10	10	10	10	10	10
13	Earnings Per Share								
(a)	Basic Earnings Per Share (in rupees)	0.74	0.75	(1.25)	4.94	1.25	9.79	(0.58)	15.12
(b)	Diluted Earnings Per Share (in rupees)	0.74	0.75	(1.25)	4.94	1.25	9.79	(0.58)	15.12



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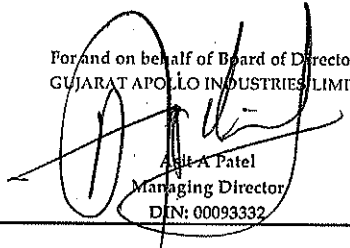
Disclosure of Notes on Financial Results

- 1 Previous period figures have been reclassified / regrouped wherever considered necessary to confirm to the current period figures.
- 2 The above Consolidated quarterly financial results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on 6th September, 2019.
- 3 The Unaudited Consolidated Financial Results have been prepared in accordance with the recognition and measurement Principles provided in Indian Accounting Standards (IND AS 34), the provisions of the Companies Act, 2013 (the Act), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI) under SEBI (LODR) Regulations 2015, as amended.
- 4 In accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the above of the company are posted on company's website i.e. www.apollo.co.in and will also appear on the Stock Exchange website, where the equity shares of the company are listed i.e. www.bseindia.com and www.nseindia.com.
- 5 The Company operates in a single segment, in the business of manufacturing and sale of Construction and Mining Machineries, Spare Parts thereof.

Date : 06.09.2019
Place : Ahmedabad



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


Asha Patel
Managing Director
DIN: 00093332



Independent Auditor's review report on review of interim Consolidated financial results of Gujarat Apollo Industries Limited pursuant to the Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Gujarat Apollo Industries Limited

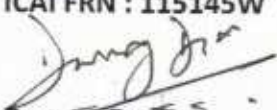
1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Gujarat Apollo Industries Limited** ('the Parent') and its subsidiary (the Parent and its subsidiary together referred to as 'the Group') and its share of the net profit /(loss) after tax and total comprehensive income /(loss) for the quarter ended June 30,2019 ('the Statement'), attached herewith, being submitted by the Parent Company pursuant to the requirement of Regulation 33 of the Securities and exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,2015,('the Regulation') read with SEBI circular bearing no. CIR/CFD/CMDU44/2019 dated March 29, 2019 ('the Circular').Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended June 30,2018 and the quarter ended March 31,2019, as reported in these financial results have been approved by Parent's Board of Director's, but have not been subjected to review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, (Ind AS 34) "interim Finance Reporting" prescribed under section 133 of the Companies Act,2013, read with the companies {Indian Accounting Standards} Rules, 2015, as amended ("Ind AS"), and other accounting principles generally accepted in India. Our responsibility is to express conclusion on the Statement 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). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion



We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI {Listing Obligations and Disclosure Requirements} Regulations, 2015, as amended, to the extent applicable.

4. In our opinion and to the best of our information and according to the explanations given to the above statement;
 - a. Includes the result of two subsidiaries of the Company, AEML Investment Limited and Apollo FBC Crushing Equipment Limited.
 - b. Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by circular no. CIR/CFD/CMDI/44/2019, dated 29th March 2019; and
 - c. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the Accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian accounting Standard other accounting principles generally accepted in India, 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.
5. The consolidated unaudited financial results includes the financial results of two subsidiary which have been reviewed by their auditors, whose financial results reflect total revenue of Rs 155.06 lakhs , total net profit/(loss) after tax of Rs (50.67) lakhs and total comprehensive income Rs Nil for the quarter ended June 30,2019 as considered in the consolidated unaudited financial results.

For DJNV & Co.,
Chartered Accountants,
ICAI FRN : 115145W


Devang Doctor
(Partner)

Membership No. 039833

UDIN : 19039833AAAACW7752

Place: Ahmedabad

Date : 06/09/2019

