

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

February 13, 2018

Dy. General Manager BSE Limited 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 - 400 051
Scrip ID: GUJAPOLLO; Scrip Code: 522217	Scrip Symbol: GUJAPOLLO

Dear Sir/madam,

**Sub: Submission of Unaudited Financial Results along with Limited Review
Report for Quarter Ended 31st December, 2017**

With reference to the captioned subject, please find attached herewith the Quarterly Result for the quarter ended 31st December, 2017, along with Limited Review Report as required under Regulation 33 of SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015.

Please accept this letter in compliance with the requirements of the Listing Regulations.

We request you to disseminate this information to the public.

For **Gujarat Apollo Industries Limited**



CS Neha Chikani Shah [M'ship No:A-25420]
Company Secretary & Compliance Officer

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UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER / NINE MONTH ENDED DECEMBER 31, 2017						
(Rs. in Lakhs unless and otherwise stated)						
Sr.No.	Particulars	Quarter ended			Nine Months Ended	
		31-12-2017 Unaudited	30-09-2017 Unaudited	31-12-2016 Unaudited	31-12-2017 Unaudited	31-12-2016 Unaudited
1	Income from operations					
(a)	Revenue from operations	2,202.11	1,997.13	1,251.26	6,226.32	4,325.05
(b)	Other Operating Income	35.40	44.29	(7.59)	144.73	113.85
(c)	Other Income	304.45	688.01	344.79	2,507.21	3,008.44
	Total Income from operations	2,541.96	2,729.43	1,588.46	8,878.26	7,447.34
2	Expenses					
(a)	Cost of materials consumed	1,746.68	1,069.08	676.10	5,000.34	3,441.94
(b)	Purchase of stock in trade	-	-	-	-	-
(c)	Changes in inventories	143.07	390.96	292.56	109.94	(86.00)
(d)	Employee Benefits Expenses	126.77	166.16	128.33	449.14	393.79
(e)	Depreciation and Amortization Expenses	60.14	61.73	65.29	180.99	186.13
(f)	Finance Costs	34.77	30.63	80.37	111.24	519.38
(g)	Other expenses (including excise duties)	341.16	569.21	281.12	1,314.67	1,581.40
	Total Expenses	2,452.58	2,287.77	1,523.77	7,166.31	6,036.64
3	Profit from Operations before exceptional items (2-3)	89.38	441.66	64.69	1,711.95	1,410.70
4	Exceptional Items	-	-	-	-	-
5	Profit from ordinary activities before tax (3 + 4)	89.38	441.66	64.69	1,711.95	1,410.70
6	Tax expense					
a)	Current Tax	22.00	-	-	247.00	-
b)	Deferred Tax	34.29	120.97	-	290.88	-
c)	MAT Credit Entitlement	50.00	125.00	-	(50.00)	-
7	Net Profit from ordinary activities after tax (5 - 6)	(16.91)	195.69	64.69	1,224.07	1,410.70
8	Other Comprehensive Income (OCI)					
(a)	Changes in fair value of FVTOCI equity instruments	46.77	0.12	234.98	48.95	(4,317.72)
(b)	Post-employment benefit obligations	(10.04)	-	-	(19.50)	-
(c)	Income tax relating to these items	(9.45)	(0.04)	(60.51)	(7.58)	1,111.81
	Other Comprehensive income (OCI) (After Tax)	27.27	0.08	174.48	21.86	(3,205.91)
9	Total Comprehensive Income (after tax) (7+8)	10.36	195.77	239.17	1,245.93	(1,795.21)
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)	0.08	1.55	1.75	9.84	(13.14)
(b)	Diluted (In Rupees)	0.08	1.47	1.75	9.84	(13.14)

Place: Ahmedabad
Date : 13th February, 2018



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

Asit A Patel (DIN: 00093332)
Managing Director

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Notes:

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on 13th February, 2018.
- 2 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 December, 2016 is restated. Accordingly, the impact of transition has been provided and figures for that period have been restated accordingly.
- 3 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 (LODR) regulations 2015 and SEBI circular dated 5th July 2016.
- 4 The financial results have been prepared based on the Ind AS issued and effective till the date of adoption of the results by the board. These financial results may require adjustment on account of any changes in the standards or subsequent clarifications (if any) as issued by the MCA.
- 5 The statutory auditors of the company have carried out a limited review of the financial results for the nine months ended 31st December, 2017 in pursuant to regulation 33(c)(i) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.
- 6 Previous period figures have been reclassified / regrouped wherever considered necessary to confirm to the current period figures.
- 7 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 nine months is as under:

Sr.No.	Particulars	Profit Reconciliation			Reserve Reconciliation
		Quarter ended on	Nine Months ended on	Year ended on	
		31.12.16	31.12.16	31.03.17	
A	Net Profit before OCI as per Previous Indian GAAP	64.69	1,410.70	1,006.87	24,661.24
B	Ind AS adjustments				
	Fair Value of Investment	-	-	-	(764.86)
	Income Tax relating to fair value of investment	-	-	-	196.75
	Post-employment benefit obligations	-	-	4.55	-
	Total of Ind AS adjustments	-	-	4.55	(568.11)
C	Net profit before OCI as per IND AS (A + B)	64.69	1,410.70	1,011.42	24,093.13

Place: Ahmedabad
Date : 13th February, 2018



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


Asit A Patel (DIN: 00093332)
Managing Director



INDEPENDENT AUDITORS REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

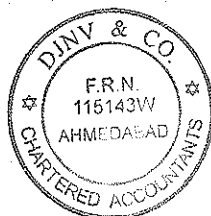
To

Board of Directors of
Gujarat Apollo Industries Limited

1. We have reviewed the quarterly Unaudited Standalone Financial Results of **Gujarat Apollo Industries Limited** ("the company"), for the Quarter ended and nine month ended December 31, 2017(" the Statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 .Attention is drawn to the fact that figures for the corresponding quarter ended December 31,2016 including the reconciliation of Profit/Loss under Ind AS of the corresponding quarter with the profit/loss reported under previous GAAP, as reported in these financial results have been approved by company's Board of Directors but have not been subjected to review.

This Statement which is the responsibility of the company's management and 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 there under and other accounting principles generally accepted in India. Our responsibility is to issue report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the revised standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by Institute Of Chartered Accountants Of India. This standard requires that we plan and perform the review to obtain moderate assurance about whether the statement is free of material misstatement(s). A review is limited primarily to inquiries of Company personnel and an analytical procedure 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.

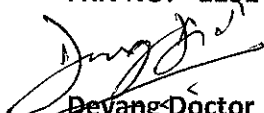


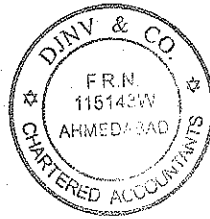


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3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with the aforesaid Indian Accounting Standards and 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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


Devang Doctor
Partner
M. No.:- 039833



Date : 13/02/2018
Place : Ahmedabad