

GUJARAT APOLLO INDUSTRIES LIMITED

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

11th August, 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: GUJAPOIND; Scrip Code: 522217	Scrip Symbol: GUJAPOLLO

Dear Sir/madam,

Sub: Outcome of Board Meeting, Notice of AGM & Book Closure etc.

We are pleased to inform you the outcome of the meeting of Board of Directors of the Company held on today as follows:

1. The Board of Directors of the Company has approved the unaudited results for the quarter ended 30th June, 2018 and limited review report thereof as per Indian Accounting Standards (Ind-AS);
2. The Board of Directors of the Company has approved the Consolidated audited results for the year ended 31st March, 2018 and audit report thereof as per Indian Accounting Standards (Ind-AS)
3. The Board of Directors of the Company has approved and adopted Director's Report, Secretarial Audit Report, Management Discussion & Analysis Report, Corporate Governance Report etc. for the year ended 31st March, 2018;
4. The Board of Directors of the Company has approved the notice of 31st Annual General Meeting of the Company and the Annual General Meeting is to be held on Saturday, 29th September, 2018 at 4.00 P.M. at the registered office of the Company;
5. The Register of Members and share transfer books of the Company shall remain closed from 22nd September, 2018 to 29th September, 2018 (both days inclusive) for the purpose of payment of Dividend;
6. Subject to approval of members at the general meeting, the Board of Directors has approved certain related parties transactions to be entered with Ammann India Pvt. Ltd. for supply of Assemblies, sub-assemblies, components & Spare parts for various equipment not exceeding Rs. 100 crores p.a.(Rupees One Hundred Crores only);
7. Subject to approval of members at the general meeting, the board of directors have proposed to re-appoint Mr. Asit A. Patel, Managing Director of the Company for the further period of 5 (five) years w.e.f. 01.06.2019.
8. Subject to approval of members at the general meeting, the board of directors has proposed to reclassify promoters and Promoters Group.
9. The timings of the Board of Directors' meeting:

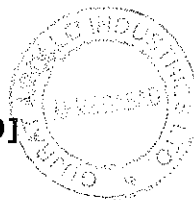
Commencement of the Meeting	4.00 pm
Conclusion of the Meeting	6.35 pm

Please accept this letter in compliance with the requirements of the SEBI (LODR) Regulations. We request you to disseminate this information to the public. Kindly take note of the same.

For **Gujarat Apollo Industries Limited**

CS Neha Chikani Shah

Company Secretary [M'ship No. A-25420]



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11th August, 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 consolidated audited Results along with Audit Report for the year ended 31st March, 2018

With reference to the captioned subject, please find attached Consolidated audited Financial Results for the year ended 31st March, 2018 along with Audit Report pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

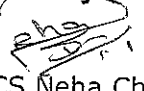
The Results have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.

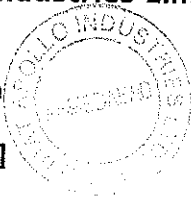
Kindly take note of the same.

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]



GUJARAT APOLLO INDUSTRIES LIMITED

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Audited Consolidated Statement of Assets and Liabilities as at March 31, 2018		
	(Rs. In Lakhs)	
Particulars	As at 31st March, 2018	As at 31st March, 2017
ASSETS		
Non-current assets		
Property, plant and equipment	4,074.96	4,293.99
Investment Property	167.75	174.01
Capital work-in-progress	22.50	-
Intangible assets	69.77	63.13
Investment in subsidiary, associate and joint venture	19,285.87	20,937.05
Financial assets		
Investments	830.23	830.23
Loans	3,898.35	2,754.93
Other financial assets	57.62	75.68
Total non-current assets	28,407.05	29,129.02
Current assets		
Inventories	2,401.44	2,697.10
Financial assets		
Investments	188.21	5,121.51
Trade receivables	735.63	914.97
Cash and cash equivalents	2,837.85	2,455.71
Other bank balances	549.91	572.94
Loans & Advances	13,445.19	12,727.27
Other current assets	122.01	226.30
Total current assets	20,280.25	24,715.81
TOTAL ASSETS	48,687.30	53,844.85
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,266.19	1,366.00
Other equity	45,716.68	47,297.49
Total Equity	46,982.87	48,663.49
Liabilities		
Non-current liabilities		
Financial liabilities		
Net employee benefit Liabilities	8.87	11.88
Deferred tax liabilities (Net)	321.73	-35.87
Total non-current liabilities	330.59	-23.98
Current Liabilities		
Financial liabilities		
Borrowings	1,001.63	3,919.59
Trade payables	282.70	795.83
Net employee benefit Liabilities	14.87	28.49
Provisions	5.50	61.31
Other current liabilities	69.14	400.11
Total current liabilities	1,373.84	5,205.34
Total Liabilities	1,704.43	5,181.36
TOTAL EQUITY AND LIABILITIES	48,687.30	53,844.85

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STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED ON 31ST MARCH 2018			
(Rs. in Lakhs unless and otherwise stated)			
Sr.No.	Particulars	CONSOLIDATED	
		Year ended	
		31-03-2018 Audited	31-03-2017 Audited
1	Income from operations		
(a)	Revenue from operations	6,693.45	6,504.65
(c)	Other Income	4,890.39	4,193.82
	Total Income from operations	11,583.83	10,698.48
2	Expenses		
(a)	Cost of materials consumed	5,637.09	4,732.44
(b)	Changes in inventories	(53.12)	278.41
(c)	Employee Benefits Expenses	587.20	606.64
(d)	Finance Costs	174.56	596.00
(e)	Depreciation and Amortization Expenses	270.26	269.39
(f)	Other expenses	1,660.81	2,844.15
	Total Expenses	8,276.80	9,327.03
3	Profit from Operations before exceptional items (2-3)	3,307.03	1,371.45
4	Exceptional Items	(170.06)	-
5	Profit from ordinary activities before tax (3 + 4)	3,136.97	1,371.45
6	Tax expense		
a)	Current Tax	377.90	283.96
b)	Deferred Tax	357.60	(242.50)
c)	MAT Credit Entitlement	1.16	(129.34)
7	Net Profit from ordinary activities after tax (5 - 6)	2,400.31	1,459.32
8	Other Comprehensive Income (OCI)		
(a)	Changes in fair value of FVTOCI equity instruments	(1,203.37)	(660.04)
(b)	Remeasurement of Post-employment benefit obligations	1.70	-
(c)	Income tax relating to these items	-	-
	Other Comprehensive income (OCI) (After Tax)	(1,201.66)	(660.04)
9	Total Comprehensive Income (after tax) (7+8)	1,198.65	799.28
10	Add : Share in Net Profit of associate concern	748.54	1,669.29
11	Less : Share of Non Controlling Interest	-	-
12	Total Comprehensive income for the year, after Non Controlling Interest	1,947.19	2,468.57
10	Paid up Equity Share Capital (Face value of Rs. 10/- each)	1,266.19	1,366.00
(a)	Basic (In Rupees)	24.23	22.90
(b)	Diluted (In Rupees)	24.23	22.90

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



Place: Ahmedabad
Date : 11th August, 2018

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

GUJARAT APOLLO INDUSTRIES LIMITED

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Notes:

- The above Consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on 11th August, 2018.
- 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.
- 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.
- Revenue from Operations upto June 30, 2017 includes excise duty which discontinued effective from July 1, 2017 upon implementation 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 year ended March 31, 2018 are not comparable with previous periods.
- 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.
- Previous period figures have been reclassified / regrouped wherever considered necessary to confirm to the current period figures.
- Reconciliation between Equity and 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	Equity	Profit
		Year Ended	Year Ended
		31.03.17	31.03.17
A	Equity / Net Profit before OCI as per Previous Indian GAAP	46,334.57	3,128.61
B	Ind AS adjustments		
	Fair Value of Investment	1,255.17	-
	Fair Value of Investment of Other Entities	1,006.23	-
	Income Tax relating to fair value of investment	67.52	-
	Remeasurement of Post-employment benefit obligations	-	-
	Total of Ind AS adjustments	2,328.92	-
C	Equity / Net profit before OCI as per IND AS (A + B)	48,663.49	3,128.61

Place: Ahmedabad
Date : 11th August, 2018



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

Asit A Patel (DIN: 000923332)
Managing Director



Independent Auditor's Report on consolidated Financial results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

**To the Board of Directors of
Gujarat Apollo Industries LIMITED**

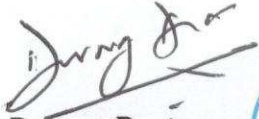
1. We have audited the accompanying statement of Consolidated Financial Results of Gujarat Apollo Industries Limited (the 'Holding Company') and its subsidiaries (the Holding Company, its subsidiaries together referred to as "the Group") and its associates, for the year ended on March 31, 2018 (the 'statement') being submitted by Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure requirements) Regulations, 2015. These consolidated financial results are based on the annual Consolidated Ind AS financial statements for the year ended March 31, 2018 prepared in accordance with the accounting principles generally accepted in India, including Indian Accounting standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act') and SEBI circulars CIR/CFD/CMD/15/2015 dated November 30, 2015 and CIR/CFD/FAC/62/2016 dated July 5, 2016, which is the responsibility of the Holding company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated Ind AS financial statements for the year ended 31st march, 2018..
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and the significant estimates made by the Management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of other auditors on separate financial results and on other financial information of the subsidiaries and associated, the consolidated financial results:
 - a. include the financial result of the year ended 31st March, 2018 of the following entities:
 - AEML Investments Limited (formerly known as Apollo Earthmovers Limited wholly owned Subsidiary, included in the consolidated figures are audited figures of associates except M B Stone Pvt. Ltd.)
 - Apollo FBC Crushing Equipments Limited (wholly owned Subsidiary)
 - Credo Mineral Industries Limited (Associate)
 - Apollo Agro Industries Limited (Associate)
 - b. Are presented in accordance with the requirements of regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015, read with SEBI circulars CIR/CFT/CMD/15/2015 dated 30th November, 2015 and circular No. CIR/CFD/FAC/62/2016 Dated July 5, 2016. In this regard and





- c. Gives a true and fair view of consolidated net Profit (including Other Comprehensive income) and other financial information in conformity with the Accounting Principles generally accepted in India Including Ind AS specified U/s 133 of the Act for the year Ended 31st March, 2018.
4. We did not audit the Financial statement in respect of 2 subsidiary, whose Financial statements reflect Total Assets of ₹ 24407.51/- lacs as at 31st March, 2018, Total Revenues of ₹ 2243.48/- lacs and for the Year ended on that date, as considered in the consolidated financial results. The Consolidated financial results also include the company's share of Net Loss/profit of ₹ 11.88 lacs for the year ended 31st march, 2018.as considered in the consolidated financial results, in respect of 2 associates whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by the management and our opinion on consolidated financial results, in so far as it relates to 2 subsidiaries and 2 associates is based solely on the reports of the other auditors as we have relied on the work done and reports of the other auditors.
- Our opinion is not modified in this mater.
5. The holding company had prepares separate consolidated financial results for the year ended 31st march 2017, based on the consolidated 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 SEBI circular CIR/CFD/CMD/15/2015 dated 30th November, 2015, and other Accounting principles generally accepted in India. Such Consolidated 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: 11/08/2018
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

11th August, 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 unaudited Results along with Limited Review Report for the quarter ended 30th June, 2018

With reference to the captioned subject, please find attached Unaudited Financial Results for the quarter ended 30th June, 2018 along with Limited Review Report pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

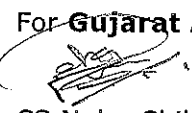
The Results have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.

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]



GUJARAT APOLLO INDUSTRIES LIMITED

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STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE 2018

(Rs. in Lakhs unless and otherwise stated)

Sr.No.	Particulars	STANDALONE			
		Quarter ended			Year ended
		30-06-2018 Unaudited	31-03-2018 Audited	30-06-2017 Unaudited	31-03-2018 Audited
1	Income from operations				
(a)	Revenue from operations	559.82	657.80	2,027.07	6,884.13
(c)	Other Income	340.50	358.71	1,579.79	3,010.65
	Total Income from operations	900.32	1,016.51	3,606.86	9,894.78
2	Expenses				
(a)	Cost of materials consumed	337.65	632.05	2,184.58	5,632.39
(b)	Changes in inventories	113.78	(163.06)	(424.08)	(53.12)
(c)	Employee Benefits Expenses	84.15	110.26	156.21	559.40
(d)	Finance Costs	33.85	39.50	45.84	150.74
(e)	Depreciation and Amortization Expenses	59.14	59.23	59.11	240.22
(f)	Other expenses	123.51	410.72	404.30	1,725.38
	Total Expenses	752.07	1,088.70	2,425.96	8,255.02
3	Profit from Operations before exceptional items (2-3)	148.25	(72.19)	1,180.90	1,639.76
4	Exceptional Items	(317.50)	-	-	-
5	Profit from ordinary activities before tax (3 + 4)	(169.25)	(72.19)	1,180.90	1,639.76
6	Tax expense				
a)	Current Tax	-	4.26	225.00	251.26
b)	Deferred Tax	(11.11)	59.63	135.62	350.51
c)	MAT Credit Entitlement	-	51.16	(225.00)	1.16
7	Net Profit from ordinary activities after tax (5 - 6)	(158.14)	(187.24)	1,045.28	1,036.83
8	Other Comprehensive Income (OCI)				
(a)	Changes in fair value of FVTOCI equity instruments	(0.32)	(1,252.32)	2.06	(1,203.37)
(b)	Remeasurement of Post-employment benefit obligations	-	21.20	(9.46)	1.70
(c)	Income tax relating to these items	-	7.58	1.91	-
	Other Comprehensive income (OCI) (After Tax)	(0.32)	(1,223.54)	(5.49)	(1,201.66)
9	Total Comprehensive Income (after tax) (7+8)	(158.46)	(1,410.78)	1,039.79	(164.83)
10	Paid up Equity Share Capital (Face value of Rs. 10/- each)	1,266.19	1,266.19	1,323.37	1,266.19
(a)	Basic (In Rupees)	(1.25)	(1.48)	7.90	8.19
(b)	Diluted (In Rupees)	(1.25)	(1.48)	7.77	7.98

Place: Ahmedabad
Date : 11th August, 2018

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



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

GUJARAT APOLLO INDUSTRIES LIMITED

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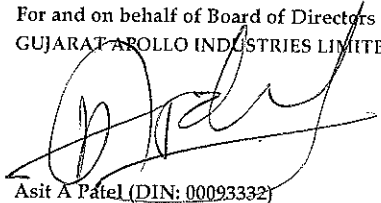
Notes:

- 1 The above standalone quarterly financial results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on 11th August, 2018.
- 2 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.
- 3 The Company operates in a single segment, in the business of manufacturing and sale of Construction and Mining Machineries, Spare Parts thereof.
- 4 Previous period figures have been reclassified / regrouped wherever considered necessary to confirm to the current period figures.
- 5 Exceptional Item is due to lower rate application on solar REC as per Supreme Court Judgement.

Place: Ahmedabad
Date : 11th August, 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 June 30, 2018 ("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.

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 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.





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 : 11/08/2018
Place : Ahmedabad