

GUJARAT APOLLO INDUSTRIES LIMITED

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

May 30, 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 Audited Results and Audit Report (Standalone and Consolidated) for the year ended 31.03.2019

With reference to the captioned subject, please find attached audited Financial Results (Standalone and Consolidated) for the year ended 31st March, 2019 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

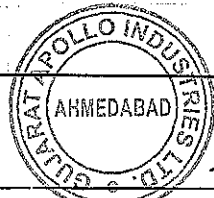
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GUJARAT APOLLO INDUSTRIES LIMITED								
(□ in Lakhs except earning per share data)								
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON MARCH 31, 2019								
Sr. No	Particulars	Standalone					Consolidated	
		Quarter Ended		Year Ended			Year Ended	
		01-01-2019	01-10-2018	01-01-2018	01-04-2018	01-04-2017	01-04-2018	01-04-2017
		31-03-2019	31-12-2018	31-03-2018	31-03-2019	31-03-2018	31-03-2019	31-03-2018
		Audited	Unaudited	Audited	Audited	Audited	Audited	
		Standalone	Standalone	Standalone	Standalone	Standalone	Consolidated	
							Consolidated	
	Revenue From Operations							
1	Revenue from Operations	1,209.98	834.67	657.80	2,983.16	6,838.75	3,004.91	
2	Other income	235.90	316.77	358.71	1,640.25	2,839.11	2,271.29	
3	Total Income (1+2)	1,445.88	1,151.44	1,016.51	4,623.41	9,677.85	5,276.20	
	Expenses							
(a)	Cost of materials consumed	520.88	661.09	632.05	1,935.03	5,632.39	2,089.30	
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	228.95	17.97	(163.06)	269.12	(53.12)	318.69	
(d)	Employee benefit expense	86.61	95.07	110.26	356.38	559.40	362.74	
(e)	Finance costs	31.32	27.00	39.50	115.41	150.74	123.81	
(f)	Depreciation and amortisation expense	54.31	59.78	59.23	232.76	240.22	257.02	
(g)	Other Expenses	315.98	206.22	410.71	778.01	1,508.46	952.10	
4	Total Expenses	1,239.85	1,067.13	1,088.69	3,686.71	8,038.10	4,123.65	
5	Profit before Exceptional Items and Tax (3-4)	206.03	84.31	(72.18)	936.70	1,639.76	1,152.55	
6	Exceptional items	0.00	0.00	0.00	(317.50)	0.00	(317.50)	
7	Profit/(Loss) before Tax (5-6)	206.03	84.31	(72.18)	619.20	1,639.76	835.05	
	TAX EXPENSE							
(a)	Current Tax	57.06	20.75	4.26	77.81	251.26	197.81	
(b)	Deferred Tax Expense/(Income)	53.37	(48.23)	59.63	(84.07)	350.51	(83.26)	
(c)	MAT Credit Entitlement	0.00	0.00	51.16	0.00	1.16	0.00	
	Total Tax Expense	110.43	(27.48)	115.05	(6.26)	602.93	114.55	
8	Profit/(Loss) after Tax (7-8)	95.60	111.79	(187.23)	625.46	1,036.82	720.50	
9	Other Comprehensive Income (OCI)							
	(a) Items and Income tax related items that will not be reclassified to profit or loss in subsequent periods	(56.52)	(0.01)	(1,223.54)	(56.85)	(1,201.66)	(56.85)	
	(b) Items and Income tax related items that will be reclassified to profit or loss in subsequent periods	0.00	0.00	0.00	0.00	0.00	0.00	
	Total Comprehensive Income for the period (Comprising Profit (Loss) and Other comprehensive Income for the period)	39.08	111.78	(1,410.77)	568.61	(164.84)	663.65	
	Add : Share in Net Profit of Associate Concern	0.00	0.00	0.00	0.00	0.00	1,194.56	
11	Total Comprehensive Income for the period (Comprising Profit (Loss) and Other comprehensive Income for the period)	39.08	111.78	(1,410.77)	568.61	(164.84)	1,858.21	
12	Details of equity share capital							
	Paid-up equity share capital	1,266.19	1,266.19	1,266.19	1,266.19	1,266.19	1,266.19	
	Face value of equity share capital	10.00	10.00	10.00	10.00	10.00	10.00	
	Earnings per share							
	Basic earnings per share (In □)	0.75	0.88	-1.48	4.94	8.19	15.12	
	Diluted earnings per share (In □)	0.75	0.88	-1.48	4.94	7.98	15.12	

GUJARAT APOLLO INDUSTRIES LIMITED

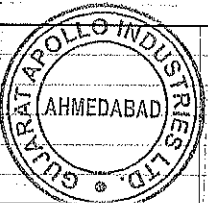
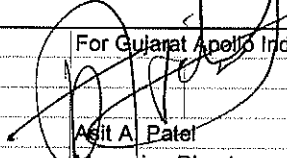
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GUJARAT APOLLO INDUSTRIES LIMITED				
STATEMENT OF ASSETS AND LAIBILITIES				(□ in Lakhs)
Particulars	STANDALONE		CONSOLIDATED	
	As at 31st March 2019 (Audited)	As at 31st March 2018 (Audited)	As at 31st March 2019 (Audited)	As at 31st March 2018 (Audited)
ASSETS				
Non-Current Assets				
Property, Plant and Equipment	3,523.17	3,686.21	3,793.55	4,074.96
Capital Work in Progress	-	22.50	-	22.50
Investment Property	189.85	167.75	189.85	167.75
Intangible Assets	53.57	69.42	53.92	69.77
Investments in Subsidiaries, Associates and Joint Ventures	5,855.91	5,855.91	20,330.43	19,285.87
Financial Assets				
Investments	-	-	658.98	830.23
Loans & Advances	-	-	4,843.83	3,898.35
Other Financial Assets	53.83	57.62	53.83	57.62
Deferred Tax Assets [Net]	-	-	-	-
Other Non-Current Assets	-	-	-	-
Total	9,676.34	9,859.41	29,924.40	28,407.05
Current Assets				
Inventories	2,021.34	2,247.53	2,027.60	2,401.44
Financial Assets				
Investments	114.22	188.21	114.22	188.21
Loans & Advances	13,950.45	13,362.69	13,990.37	13,407.90
Trade Receivables	986.38	663.23	1,052.72	735.63
Cash and Cash Equivalents	24.65	49.71	2,528.38	2,837.85
Other Bank Balances	551.01	549.91	551.01	549.91
Other Financial Assets	-	-	-	-
Current Tax Assets (net)	123.04	94.46	173.88	99.31
Other Current Assets	34.99	59.99	34.99	59.99
Total	17,806.09	17,215.73	20,473.17	20,280.25
TOTAL ASSETS	27,482.42	27,075.14	50,397.57	48,687.29
EQUITY & LIABILITIES				
Equity				
Equity Share Capital	1,266.19	1,266.19	1,266.19	1,266.19
Other Equity	23,929.74	24,059.24	46,396.97	45,716.68
Total	25,195.93	25,325.43	47,663.16	46,982.87
Non-Current Liabilities				
Financial Liabilities				
Borrowings	-	-	-	-
Other Financial Liabilities	-	-	-	-
Deferred Tax Liabilities [Net]	298.01	382.08	228.14	321.73
Net Employee Benefit Liabilities	-	-	-	-
Other Non-Current Liabilities	-	-	-	-
Total	298.01	382.08	228.14	321.73
Current Liabilities				
Financial Liabilities				
Borrowings	1,227.97	953.01	1,720.70	1,001.63
Trade Payables	-	-	-	-
* Dues of MSME	155.88	-	155.88	-
* Dues of other than MSME	427.17	338.29	427.17	288.20
Other Financial Liabilities	-	-	-	-
Net Employee Benefit Liabilities	11.75	21.74	13.43	23.73
Other Current Liabilities	165.72	54.60	189.10	69.14
Total	1,988.49	1,367.64	2,506.28	1,382.70
Total Liabilities	2,286.49	1,749.72	2,734.42	1,704.42
TOTAL EQUITY & LIABILITIES	27,482.42	27,075.14	50,397.57	48,687.29



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*	Disclosure of notes on financial results	
1	The Figures for the previous year / period have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure.	
2	The above results have been reviewed and recommended by the Audit Committee and thereafter approved and considered by the Board of Directors at their meeting held on 30/05/2019.	
3	The Audited Standalone and 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 Financial Results 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. BSE Ltd and National Stock Exchange of India Ltd	
5	The figures for the quarter ended March 31, 2019 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	The Board of Directors of the Company have recommended a Final Dividend at 30% i.e. Rs. 3/- per Equity shares on the face value of Rs. 10 each for the Financial Year ended as on March 31, 2019 subject to the approval of the members of the company in the ensuing Annual General Meeting of the Company.	
7	The statutory auditors of the company have carried out audit of standalone financial results for the year ended 31st March, 2019.	
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.	
Date:	30.05.2019	
Place:	Ahmedabad	
		 For Gujarat Apollo Industries Limited Agit A. Patel Managing Director DIN: 00093332

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30th May, 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: 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 and Consolidated) for the quarter and year ended March 31, 2019.

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



Independent Auditor's Report on Standalone Quarterly Financial Results and Year to Date 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**

We have audited the standalone quarterly financial results of Gujarat Apollo Industries Limited for the quarter ended 31st March, 2019 and the year to date results for the period 1st Jan 2019 to 31st March 2019 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules 2015 as per Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.





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(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these financial results:

i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

ii. give a true and fair view of the net profit, other comprehensive income and other financial information for the quarter ended 31st March 2019 as well as for the year ended 31st March 2019.

For DJNV & Co
Chartered Accountants
FRN 0115145W


Devang Doctor
Partner



M No 039833
Place: Ahmedabad
Date: 30/05/2019



Auditor's Report on Consolidated audited quarterly and year to date financial results of the Company 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 audited the accompanying Statement of Consolidated Financial Results of Gujarat Apollo Industries Limited ("the Company") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group") and its associates for the quarter and year ended March 31, 2019 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors. Our responsibility is to express an opinion on these consolidated annual financial results based on our audit of such consolidated annual financial statements, which has been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India.

3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act 2013. 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 misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion.

4. Emphasis of Matter

We draw attention that for the purpose of consolidation, the unaudited financial statements of one associate have been considered. We have solely relied on such financial statements as certified by the management of the said associate where in the Group's share of total comprehensive income [comprising of profit/ (loss) and other comprehensive income] of Rs. 44.15 Lakh for the year ended 31st March, 2019 is included in the consolidated financial statements.





5. Other Matters

We did not audit the financial statements of two subsidiary included in the consolidated annual financial results; whose annual financial statements reflect total assets of Rs. 21707.50 lakh as at 31st March, 2019 as well as total revenue of Rs.652.79 lakh for the year ended 31st March, 2019. The consolidated annual financial results also include the Group's share of total comprehensive income [comprising of profit/ (loss) and other comprehensive income] of Rs. -0.65 lakh for the year ended 31st March 2019, in respect of one other associate. These annual financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the consolidated annual financial results, to the extent they have been derived from such annual financial statement is based solely on the report of other auditors.

6. 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 the other auditors on separate financial statements of subsidiaries and associates referred above, these Statement:

a. includes the results of the following entities:

List of Subsidiaries:

- (i) AEML Investments Limited (included in the consolidated figures are unaudited figures of four associates)
- (ii) Apollo FBC Crushing Equipments Limited

List of Associates:

- (i) Credo Mineral Industries Limited
- (ii) Apollo Agro Industries Limited

b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and

c. gives a true and fair view of the consolidated profit, other comprehensive income and other financial information of the Group for the year ended 31st March, 2019.

For DJNV & Co
Chartered Accountants
FRN 0115145W


Devang Doctor

Partner

M No 039833

Place: Ahmedabad

Date: 30/05/2019

