



Apollo TriCoat

THREE STEPS AHEAD

October 15, 2019

**BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001**

Scrip Code: 538566

Sub: Outcome of Board Meeting held on October 15, 2019 under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

In accordance with the provisions of the Regulation 30 & 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), we wish to inform you that a meeting of Board of Directors of the Company was held today, the Tuesday, October 15, 2019 started at 11:45 A.M. and concluded at 2:30 P.M.

A. The meeting *inter-alia* transacted the following businesses:

1. Considered and approved unaudited financial results along with Limited Review Report for the quarter ended and half year ended September 30, 2019, which has been duly reviewed and recommended by Audit Committee.
2. Considered and approved Apollo TriCoat Tubes Limited Employees Stock Option Scheme – 2019 ("Scheme") subject to approval of members in the upcoming EGM/Postal Ballot, brief details of which are as under:
 - 2.1 The Option Pool of the Scheme shall at no time exceed 5% of the paid up equity share capital of the Company, presently resulting in 13,85,000 Options (or such other adjusted figure for any Bonus Issue, Right Issue, Consolidation or Split).
 - 2.2 Each Option is convertible into 1 Equity Share of the Company.
 - 2.3 The Scheme shall be implemented through trust route, wherein the trust shall acquire the shares under the Scheme through secondary acquisition within the limits as prescribed under SEBI (Share Based Employee Benefits) Regulations, 2014.
3. The Company has appointed M/s Ernst & Young LLP, India (a member of global network firm of Ernst & Young) as Internal Auditors for financial year 2019-20.

B. Enclosed are the following documents for the items transacted in the meeting:

1. The Unaudited financial results of the Company for the second quarter and half year ended September 30, 2019.

Apollo TriCoat Tubes Limited (Formerly Known as Best Steel Logistics Ltd.)
CIN: L74900DL1983PLC014972

Corp. Office: 36, Kaushambi, Near Anand Vihar Terminal, Delhi - NCR 201010, India Tel: +91-120-4041400 Fax: +91-120-4041444
Regd. Office: 37, Hargobind Enclave, Vikas Marg, Delhi - 110092, India Tel: +91-11-22373437 Fax: +91-11-22373537
Unit-I: Plot No. 53, Part-I, 4th Phase, Industrial Area, Sy. No. 28-33, Kurandahalli Village, Kasaba Hobli, Malur, Taluk, Distt. Kolar - 563101 Karnataka, India
Unit-II: Village Bisnoli, Khasra No. 527 To 530 & 569, Dujana Road, Tehsil Dadri, Gautam Budh Nagar, Uttar Pradesh - 203207, India
E-mail: info@apollotricoat.com | Website: www.apollotricoat.com



2. Limited Review Report on unaudited financial results issued by M/s VAPS and Company, Chartered Accountants, Statutory Auditors.

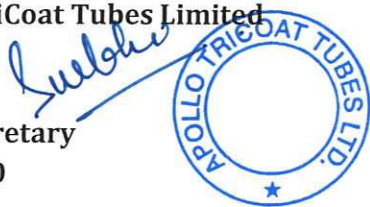
C. Further, financial results will be uploaded on the website of the Company at www.apollotricoat.com (Regulation 46) and also being published in the newspapers in the prescribed formats.

This is for your kind information, record and appropriate dissemination.

Thanking You,

For Apollo TriCoat Tubes Limited

Surbhi Arora
Company Secretary
M. No. A33370



APOLLO TRICOAT TUBES LIMITED

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019

(Rs. In Lakhs)

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2019	30.09.2018	30.06.2019	30.09.2019	30.09.2018	31.03.2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from Operations	15,365.13	54.18	5,172.40	20,537.53	367.96	716.79
II Other Income	28.58	26.82	23.57	52.15	178.05	423.50
III Total Income	15,393.71	81.00	5,195.97	20,589.68	546.01	1,140.29
IV Expenses						
Cost of Materials consumed	13,018.94	0.09	4,712.88	17,731.82	170.51	686.46
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(44.35)	-	(507.34)	(551.69)	79.34	(52.30)
Employee Benefit Expenses	198.51	3.51	116.03	314.54	5.70	24.81
Finance Cost	54.84	0.63	7.71	62.55	0.80	1.32
Depreciation and Amortisation Expense	216.81	4.74	116.87	333.68	9.28	49.87
Other Expenses	649.57	8.04	243.33	892.90	13.57	60.20
Total Expenses	14,094.32	17.01	4,689.48	18,783.80	279.20	770.37
V Profit Before Taxes (III-IV)	1,299.39	63.99	506.49	1,805.88	266.81	369.92
VI Tax Expense:						
(a) Current Tax	211.24	15.31	104.28	315.52	62.83	72.78
(b) MAT credit entitlement	(264.42)	-	(51.10)	(315.52)	-	-
Net Current Tax	(53.18)	15.31	53.18	-	62.83	72.78
(c) Deferred Tax	410.18	1.61	84.38	494.56	3.26	32.28
Total Tax expense	357.00	16.92	137.56	494.56	66.09	105.06
VII Profit for the period (V-VI)	942.39	47.07	368.93	1,311.32	200.72	264.86
VIII Other Comprehensive Income						
Other Comprehensive income for the period	-	-	-	-	-	-
IX Total Comprehensive Income for the period (VII+VIII)	942.39	47.07	368.93	1,311.32	200.72	264.86
X Paid up Equity Share Capital of Rs.2 each	608.00	514.00	600.88	608.00	514.00	554.00
XI Earnings per Equity Share of Rs. 2/- each						
Basic (in Rs.)	3.35	0.18	1.23	4.69	0.78	0.96
Diluted (in Rs.)	3.10	0.15	1.21	4.32	0.66	0.87

Notes :

- A The unaudited financial results ("The Statement") of Apollo Tricoat Tubes Limited ("the Company") for the quarter and Half year ended September 30, 2019 has been reviewed by the Audit Committee and approved by the Board of Directors ("The Board") of the Company at their respective meetings held on October 15, 2019.
- B The Statement has been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Regulations).
- C The Company operates in one segment i.e. manufacturing of Steel and Steel related products. Hence, no separate segment disclosures as per "Ind AS 108 : Operating Segments" have been presented as such information is available in the statement.
- D During the period, the Company has issued and allotted 23,00,000 equity shares to promoter group entities and 4,00,000 equity shares to non-promoter category of Rs. 2.00 each at a premium of Rs. 118.00 each on preferential basis upon conversion of equivalent number of warrants. Consequent to the allotment, the Paid-up Equity Share Capital of the Company increased to Rs. 6,08,00,000 divided into 3,04,00,000 Equity Shares of face value Rs. 2.00 each. On Balance 1,00,000 warrants, the warrant holders could not exercise their right to convert warrants due to non-payment of balance amount on or before Exercise date. Accordingly, 1,00,000 warrants stand cancelled and the upfront subscription money aggregating to Rs. 30,00,000 received on said warrants has been forfeited and said amount is credited to 'Capital Reserve' under 'Other Equity'. Consequent upon the above allotments and forfeiture of warrants, there are no pending warrants due for conversion as on September 30, 2019.
- E Figures of the previous period/quarter have been regrouped wherever necessary.



APOLLO TRICOAT TUBES LIMITED

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 CIN:L74900DL1983PLC014972

STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2019

(Rs. In Lakhs)

Particulars	As at	As at	As at
	30.09.2019	30.09.2018	31.03.2019
	Unaudited	Unaudited	Audited
ASSETS			
Non-current assets			
Property, Plant and Equipment	24,478.89	2,464.39	9,446.80
Capital Work in Progress	156.84	5,387.83	5,978.56
Intangible Assets	27.89	0.16	26.22
Financial Assets			
-Other financial assets	123.09	35.53	85.33
Other Non current assets	2,801.41	5,396.35	4,045.55
Total non current assets	27,588.12	13,284.26	19,582.46
Current Assets			
Financial Assets			
- Inventories	4,486.40	-	788.75
-Trade Receivables	5,461.97	674.73	153.16
-Cash and Cash Equivalents	24.02	880.96	4.48
-Loans	-	-	-
Other Financial Assets	446.22	102.20	594.73
Other current assets	2,010.64	664.99	1,031.39
Total current assets	12,429.25	2,322.88	2,572.51
Total Assets	40,017.37	15,607.14	22,154.97
Equity and Liabilities			
Equity			
Equity Share Capital	608.00	514.00	554.00
Other Equity	16,433.32	10,919.35	12,746.01
Total equity	17,041.32	11,433.35	13,300.01
Liabilities			
Non-current liabilities			
Financial Liabilities			
-Borrowings	5,604.62	2,100.00	2,906.22
Provisions	19.24	1.20	5.14
Deferred Tax Liabilities (Net)	227.04	18.98	48.00
Other non-current liabilities	874.70	-	898.50
Total non-current liabilities	6,725.59	2,120.18	3,857.86
Current Liabilities			
Financial Liabilities			
-Borrowings	6,257.28	-	2,547.36
-Trade Payables	6,989.40	24.42	38.03
-Other Financial Liabilities	1,036.90	20.77	615.33
Other current liabilities	1,776.69	1,705.15	1,771.71
Provisions	0.15	-	0.15
Current tax liabilities (net)	190.04	303.27	24.52
Total current liabilities	16,250.46	2,053.61	4,997.10
Total Liabilities	22,976.05	4,173.79	8,854.96
Total Equity and Liabilities	40,017.37	15,607.14	22,154.97



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Cash flow for the period ended September 30, 2019

Particulars	(Rs. In Lakhs)	
	30.09.2019 (Unaudited)	30.09.2018 (Unaudited)
A Cash flow from operating activities	764.10	2,533.18
B Cash flow from investing activities	(9,520.33)	(4,511.18)
C Cash flow from financing activities	8,775.77	2,099.20
Net Decrease/ Increase in Cash And Cash Equivalent (A+B+C)	19.54	121.20
Cash and cash equivalents at the beginning of the period	4.48	759.76
Cash and cash equivalents at the end of the period	24.02	880.96

For Apollo TriCoat Tubes Limited


Rahul Gupta
Managing Director
DIN 07151792

Date: October 15, 2019
Place: Ghaziabad



LIMITED REVIEW REPORT

**To The Board Of Directors Of
M/S Apollo Tricoat Tubes Limited**


We have reviewed the accompanying statement of unaudited financial results of **M/S Apollo Tricoat Tubes Limited** ('the Company'), for the quarter and half year ended September 30, 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.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder is the responsibility of Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information performed 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 as to whether the financial results are free of material misstatement(s). A review is limited to primarily to inquires of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that cause us to believe that the accompanying statement prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For VAPS & COMPANY
Chartered Accountants
Firm Reg No. 003612N


(P. K. JAIN)
Partner
M. No. 082515



Place: New Delhi
Date: October 15, 2019.