

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 Email ID:cs@gapollo.net

14th August, 2024

Corporate Relation Department BSE Limited P.J. Towers, Dalal Street, Fort, Mumbai – 400 001	Listing Compliance National Stock Exchange of India Limited Exchange Plaza, C-1, Block-G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051
Symbol: GUJAPOLLO; Security Code: 522217	Scrip Symbol: GUJAPOLLO

Dear Sir/Madam,

Sub: Submission of unaudited Standalone and Consolidated Results along with Limited Review Report for the quarter ended 30th June, 2024

With reference to the captioned subject, please find attached Unaudited Standalone and Consolidated Financial Results for the quarter ended 30th June, 2024 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**



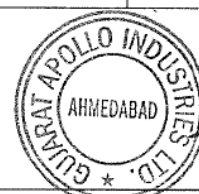
**Neha Chikani Shah [M'ship No:A-25420]
Company Secretary & Compliance Officer**



GUJARAT APOLLO INDUSTRIES LIMITED

"Parishram", Cellar, 5-B, Rashmi Society, Near Mithakhali Circle, Navrangpura, Ahmedabad - 380 009. Gujarat, India
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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2024					
Sr.No.	Particulars	(Rs. in Lakhs Except Earnings Per Share Data)			
		STANDALONE			
		Quarter Ended			Year Ended
		01.04.2024	01.01.2024	01.04.2023	01.04.2023
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
	Unaudited	Audited	Unaudited	Audited	
1	Income From Operations				
(a)	Revenue From Operations	438.46	1,124.66	591.13	3,831.33
(b)	Other Income	405.87	265.05	269.11	1,259.80
	Total Income	844.33	1,389.71	860.24	5,091.13
2	Expenses				
(a)	Cost of Materials Consumed	457.10	424.66	507.44	2,412.22
(b)	Changes in Inventories	(135.47)	390.63	(102.85)	356.86
(c)	Employee Benefits Expenses	142.29	135.35	126.92	522.67
(d)	Finance Costs	29.96	15.43	35.92	105.80
(e)	Depreciation and Amortization Expenses	43.31	42.24	50.98	194.53
(f)	Other Expenses	218.23	451.53	168.84	1,131.07
	Total Expenses	755.42	1,459.84	787.25	4,723.15
3	Profit/(Loss) Before Exceptional Items and Tax (1 - 2)	88.92	(70.13)	72.99	367.98
4	Exceptional Items	-	-	-	-
5	Profit/(Loss) Before Tax (3 + 4)	88.92	(70.13)	72.99	367.98
6	Tax Expense				
	a) Current Tax	-	8.83	22.00	73.50
	b) Deferred Tax Expense/(Income)	19.41	(25.21)	(4.54)	(38.44)
	c) MAT Credit Entitlement	-	-	-	-
	Total Tax Expenses	19.41	(16.38)	17.46	35.06
7	Profit/(Loss) After Tax (5 - 6)	69.51	(53.75)	55.53	332.92
8	Other Comprehensive Income (OCI)				
(a)	Changes in Fair Value of FVTOCI Equity Instruments	-	-	-	-
(b)	Remeasurement of Post-Employment Benefit Obligations	-	-	-	-
(c)	Income Tax Relating to these items	-	-	-	-
	Other Comprehensive Income for the Period After Tax	-	-	-	-
9	Total Comprehensive Income for the Period (Comprising Profit/(Loss) After Tax and Other Comprehensive Income for the Period After Tax (7 + 8))	69.51	(53.75)	55.53	332.92
10	Details of Equity Shares Capital				
	Paid up Equity Share Capital	1,180.00	1,180.00	1,180.00	1,180.00
	Face Value of Equity Share Capital	10	10	10	10
11	Earnings Per Share				
(a)	Basic Earnings Per Share (in rupees)	0.59	(0.46)	0.47	2.82
(b)	Diluted Earnings Per Share (in rupees)	0.59	(0.46)	0.47	2.82



MAAK & ASSOCIATES


Chartered Accountants

Limited review report on unaudited standalone financial results for the quarter ended 30th June 2024 of Gujarat Apollo Industries Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

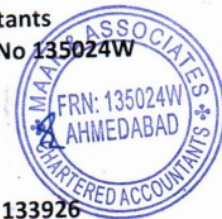
To,
The Board of Directors of
GUJARAT APOLLO INDUSTRIES LIMITED

1. We have reviewed the accompanying Statement of unaudited standalone financial results of **Gujarat Apollo Industries Limited** for the quarter ended 30th June 2024 ("the Statement") being submitted by the company pursuant to the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the listing regulations').
2. 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 Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
Attention is drawn to the fact that the figures for the three months ended 31st March 2024 as reported in these financial results are the balancing figures between unaudited figures in respect of the full previous financial year and the published year to date figures up to third quarter of previous financial year. The figures up to end of the third quarter of previous financial year had only been reviewed and not subject to audit.
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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M A A K & Associates
Chartered Accountants
Firm Registration No 135024W


MARMIK G SHAH
(Partner)

Membership No.: 133926
Place: Ahmedabad
Date: 14/08/2024
UDIN: 24133926BKJTS9257



GUJARAT APOLLO INDUSTRIES LIMITED

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2024

Sr.No.	Particulars	(Rs. in Lakhs Except Earnings Per Share Data)			
		CONSOLIDATED			
		Quarter Ended			Year Ended
		01.04.2024	01.01.2024	01.04.2023	01.04.2023
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
	Unaudited	Audited	Unaudited	Audited	
1	Income From Operations				
(a)	Revenue From Operations	853.47	1,300.04	1,321.02	5,706.85
(b)	Other Income	832.44	445.15	536.83	2,345.64
	Total Income	1,685.91	1,745.19	1,857.85	8,052.49
2	Expenses				
(a)	Cost of Materials Consumed	461.62	431.91	869.66	2,813.99
(b)	Purchase of Stock in Trade	265.38	8.90	140.55	736.50
(c)	Changes in Inventories	(135.47)	390.84	(101.35)	358.35
(d)	Employee Benefits Expenses	178.21	166.23	164.13	660.59
(e)	Finance Costs	41.04	32.03	65.58	204.44
(f)	Depreciation	114.97	114.73	121.90	481.88
(g)	Other Expenses	291.71	521.39	270.26	1,437.29
	Total Expenses	1,217.46	1,666.03	1,530.73	6,693.04
3	Profit/(Loss) Before Exceptional Items and Tax (1 - 2)	468.45	79.16	327.12	1,359.45
4	Exceptional Items	-	-	-	-
5	Profit/(Loss) Before Tax (3 + 4)	468.45	79.16	327.12	1,359.45
6	Tax Expense				
	a) Current Tax	101.39	168.53	57.79	352.34
	b) Deferred Tax Expense/(Income)	(56.18)	(93.08)	(42.43)	(235.69)
	c) MAT Credit Entitlement	-	-	-	-
	c) Tax Adjustment for Previous Year	-	110.23	-	110.23
	Total Tax Expenses	45.21	185.68	15.36	226.88
7	Profit/(Loss) After Tax (5 - 6)	423.24	(106.52)	311.76	1,132.58
8	Other Comprehensive Income (OCI)				
(a)	Changes in Fair Value of FVTOCI Equity Instruments	(20.75)	(239.70)	(46.52)	(327.59)
(b)	Remeasurement of Post-Employment Benefit Obligations	-	-	-	-
(c)	Income Tax Relating to these items	5.22	69.26	13.54	82.45
	Other Comprehensive Income for the Period After Tax	(15.53)	(170.44)	(32.98)	(245.14)
9	Total Comprehensive Income for the Period (Comprising Profit/(Loss) After Tax and Other Comprehensive Income for the Period After Tax (7 + 8))	407.71	(276.96)	278.78	887.43
10	Add : Share in Net Profit of Associate Concern	(25.13)	(74.90)	12.49	(26.11)
11	Total Comprehensive Income for the Period (Comprising Profit/(Loss) After Tax and Other Comprehensive Income for the Period After Tax (9 + 10))	382.58	(351.86)	291.27	861.32
12	Details of Equity Shares Capital				
	Paid up Equity Share Capital	1,180.00	1,180.00	1,180.00	1,180.00
	Face Value of Equity Share Capital	10	10	10	10
13	Earnings Per Share				
(a)	Basic Earnings Per Share (in rupees)	3.37	(1.54)	2.75	9.38
(b)	Diluted Earnings Per Share (in rupees)	3.37	(1.54)	2.75	9.38

MAAK & ASSOCIATES

Chartered Accountants

Limited review report on unaudited consolidated financial results for the quarter ended 30th June 2024 of Gujarat Apollo Industries Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors of
GUAJRAT APOLLO INDUSTRIES LIMITED

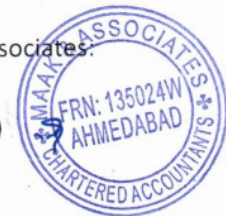
1. We have reviewed the accompanying Statement of Consolidated Unaudited financial results of **GUAJRAT APOLLO INDUSTRIES LIMITED** ("The Company") for the quarter ended 30th June 2024 ("the Statement") being submitted by the company pursuant to the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the listing regulations').
2. This statement which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in 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 express a conclusion on the statement based on our review.

Attention is drawn to the fact that the figures for the three months ended 31st March 2024 as reported in these financial results are the balancing figures between unaudited figures in respect of the full previous financial year and the published year to date figures up to third quarter of previous financial year. The figures up to end of the third quarter of previous financial year had only been reviewed and not subject to audit.

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 persons 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 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 Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent possible.

4. The Statement includes the results of the following Subsidiaries and Associates.
 - AEML Investments Limited (wholly owned subsidiary)
 - Apollo FBC Crushing Equipment's Limited (wholly owned subsidiary)
 - PFH Agri Equipment India Private Limited (Associate)

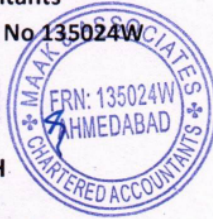
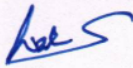


5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditors referred in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying statements, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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 amended , including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statements includes results of 2 subsidiary included in the statement, whose interim financial results reflect total revenues of Rs 841.58 lakh, total net(loss)/profit after tax of Rs 353.73 lakh and total comprehensive income/(loss) of Rs (15.53) lakh for the quarter ended 30th June 2024, as considered in the respective consolidated unaudited financial results. These consolidated unaudited financial results also include the group share of net profit/ (loss) after tax of Rs (4.75) lakh for the quarter ended 30th June 2024, as considered in the consolidated unaudited financial results in respect of 1 associate. These unaudited interim financial results of these subsidiaries and associates have been reviewed by their auditors and have been approved and furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates, is based solely on such unaudited interim financial results and information. Our conclusion is not modified in respect of this matter.

For M A A K & Associates

Chartered Accountants

Firm Registration No. 135024W



MARMIK G SHAH

(Partner)

Membership No.: 133926

Place: Ahmedabad

Date: 14/08/2024

UDIN: 24133926BKCJT2099