

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

15th September, 2020

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
Scrp ID: GUJAPOIND; Scrp Code: 522217	Scrp Symbol: GUJAPOLLO

Dear Sir/madam,

Sub: Outcome of Board Meeting

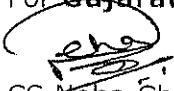
We are pleased to inform you the outcome of the meeting of Board of Directors of the Company held on today as follows:

1. The Board of Directors of the Company has approved the unaudited standalone and consolidated financial results for the quarter ended on 30th June, 2020 and limited review report thereof as per Indian Accounting Standards (Ind-AS). Please find enclosed the results along with limited review reports as Annexure -1;
2. The timings of the Board of Directors' meeting:

Commencement of the Meeting	5.00 pm
Conclusion of the Meeting	6.45 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]



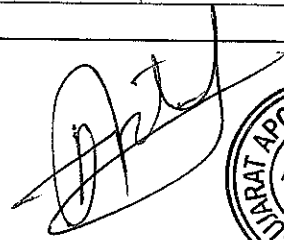
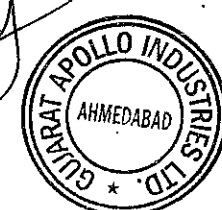
GUJARAT APOLLO INDUSTRIES LIMITED

"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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2020

(Rs. in Lakhs Except Earnings Per Share Data)

Sr.No.	Particulars	STANDALONE			
		Quarter Ended			Year Ended
		01.04.2020	01.01.2020	01.04.2019	01.04.2019
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Unaudited	Audited	Unaudited	Audited
1	Income From Operations				
(a)	Revenue From Operations	229.97	572.04	698.67	2,649.06
(b)	Other Income	293.71	330.23	319.54	1,937.71
	Total Income	523.68	902.27	1,018.21	4,586.77
2	Expenses				
(a)	Cost of Materials Consumed	101.52	570.94	121.02	1,818.08
(b)	Changes in Inventories	85.42	(161.38)	383.01	101.43
(c)	Employee Benefits Expenses	93.76	102.53	97.22	387.48
(d)	Finance Costs	20.52	23.13	24.86	91.54
(e)	Depreciation and Amortization Expenses	59.31	56.08	57.69	228.75
(f)	Other Expenses	64.70	185.51	205.31	794.07
	Total Expenses	425.24	776.81	889.11	3,421.34
3	Profit Before Exceptional Items and Tax (1 - 2)	98.45	125.46	129.10	1,165.43
4	Exceptional Items	-	-	-	-
5	Profit Before Tax (3 + 4)	98.45	125.46	129.10	1,165.43
6	Tax Expense				
a)	Current Tax	35.80	39.11	40.10	163.35
b)	Deferred Tax Expense /(Income)	(39.39)	(14.83)	(4.18)	(26.44)
c)	MAT Credit Entitlement	-	-	-	-
	Total Tax Expenses	(3.59)	24.28	35.92	136.91
7	Profit After Tax (5 - 6)	102.03	101.18	93.18	1,028.52
8	Other Comprehensive Income (OCI)				
(a)	Changes in Fair Value of FVTOCI Equity Instruments	(0.02)	(57.48)	(0.02)	(57.53)
(b)	Remeasurement of Post-Employment Benefit Obligations	-	-	-	-
(c)	Income Tax Relating to these items	-	-	-	-
	Other Comprehensive Income for the Period After Tax	(0.02)	(57.48)	(0.02)	(57.53)
9	Total Comprehensive Income for the Period (Comprising Profit After Tax and Other Comprehensive Income for the Period After Tax (7 + 8))	102.01	43.70	93.16	970.99
10	Details of Equity Shares Capital				
	Paid up Equity Share Capital	1,266.19	1,266.19	1,266.19	1,266.19
	Face Value of Equity Share Capital	10	10	10	10
11	Earnings Per Share				
(a)	Basic Earnings Per Share (in rupees)	0.81	0.80	0.74	8.12
(b)	Diluted Earnings Per Share (in rupees)	0.81	0.80	0.74	8.12

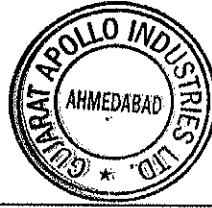
GUJARAT APOLLO INDUSTRIES LIMITED

"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

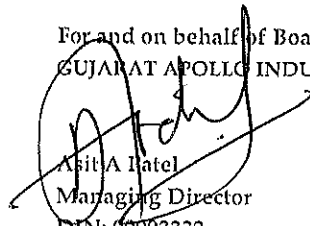
Disclosure of Notes on Standalone Financial Results

- 1 Previous period figures have been reclassified / regrouped wherever considered necessary to confirm to the current period figures.
- 2 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 15th September, 2020.
- 3 The Unaudited 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. www.bseindia.com and www.nseindia.com.
- 5 The Company operates in a single segment, in the business of manufacturing and sale of Construction and Mining Machineries, Spare Parts thereof.
- 6 The continued impact of COVID 19 pandemic, inspite of various measures taken by the Government and authorities, the Company to the extent possible has considered a likely effect of such pandemic in its operations which affect the overall performance and results for the quarter ended 30th June 2020. The Management of the Company continues to closely monitor the evolving situation and trying to assess the minimum impact on the operations of the Company.

Date : 15.09.2020
Place : Ahmedabad



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


Abit A Patel
Managing Director
DIN: 00093332

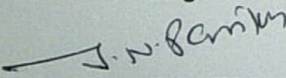


Limited review report on unaudited standalone financial results for the quarter ended 30th June 2020 of Gujarat Apollo Industries Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors of
GUAJRAT APOLLO INDUSTRIES LIMITED

1. We have reviewed the accompanying Statement of unaudited standalone financial results of **Gujarat Apollo Industries Limited** for the quarter ended 30th June 2020 ("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 2020 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 DJNV & Co
Chartered Accountants
Firm Registration No 115145W


Jayesh Parikh
(Partner)
Membership No.: 040650
Place: Ahmedabad
Date: 15/09/2020
UDIN: 20040650AAAABK5960

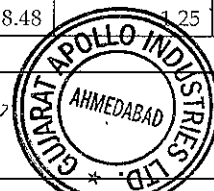


2nd, Floor, H.N. House, Opp. Muktaivan
Colour Lab, Stadium Circle,
Navrangpura, Ahmedabad - 380009.
Phone : 4 8 9 3 4 4 5 5 ,
Email : info@djnv.in • website : djnv.in

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2020					
(Rs. in Lakhs Except Earnings Per Share Data)					
Sr.No.	Particulars	CONSOLIDATED			
		Quarter Ended			Year Ended
		01.04.2020	01.01.2020	01.04.2019	01.04.2019
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Unaudited	Audited	Unaudited	Audited
1	Income From Operations				
(a)	Revenue From Operations	229.97	572.04	698.67	2,649.06
(b)	Other Income	16,283.55	493.50	471.79	2,707.34
	Total Income	16,513.52	1,065.54	1,170.46	5,356.40
2	Expenses				
(a)	Cost of Materials Consumed	101.52	570.94	121.03	1,818.08
(b)	Changes in Inventories	85.42	(161.38)	383.01	101.43
(c)	Employee Benefits Expenses	100.20	113.09	103.71	419.67
(d)	Finance Costs	29.98	33.03	35.21	127.21
(e)	Depreciation	61.81	60.08	63.75	249.12
(f)	Other Expenses	94.89	279.75	230.73	991.06
	Total Expenses	473.83	895.51	937.44	3,706.57
3	Profit Before Exceptional Items and Tax (1 - 2)	16,039.69	170.03	233.02	1,649.82
4	Exceptional Items	-	-	-	-
5	Profit Before Tax (3 + 4)	16,039.69	170.03	233.02	1,649.82
6	Tax Expense				
	a) Current Tax	3,539.14	53.49	78.90	248.16
	b) Deferred Tax Expense / (Income)	(37.39)	54.41	(3.98)	43.20
	c) MAT Credit Entitlement	-	-	-	-
	Total Tax Expenses	3,501.75	107.90	74.92	291.36
7	Profit After Tax (5 - 6)	12,537.93	62.13	158.10	1,358.46
8	Other Comprehensive Income (OCI)				
(a)	Changes in Fair Value of FVTOCI Equity Instruments	(0.02)	(91.94)	(0.02)	(91.99)
(b)	Remeasurement of Post-Employment Benefit Obligations	-	-	-	-
(c)	Income Tax Relating to these items	-	6.89	-	6.89
	Other Comprehensive Income for the Period After Tax	(0.02)	(85.05)	(0.02)	(85.10)
9	Total Comprehensive Income for the Period (Comprising Profit After Tax and Other Comprehensive Income for the Period After Tax (7 + 8))	12,537.91	(22.92)	158.08	1,273.36
10	Add : Share in Net Profit of Associate Concern	(78.89)	1,012.17	-	1,251.97
11	Less: Non-Controlling Interest	-	-	-	-
12	Total Comprehensive Income for the Period (Comprising Profit After Tax and Other Comprehensive Income for the Period After Tax and Non-Controlling Interest (9 + 10 - 11))	12,459.03	989.25	158.08	2,525.33
13	Details of Equity Shares Capital				
	Paid up Equity Share Capital	1,266.19	1,266.19	1,266.19	1,266.19
	Face Value of Equity Share Capital	10	10	10	10
14	Earnings Per Share				
(a)	Basic Earnings Per Share (in rupees)	98.40	8.48	1.25	20.62
(b)	Diluted Earnings Per Share (in rupees)	98.40	8.48	1.25	20.62



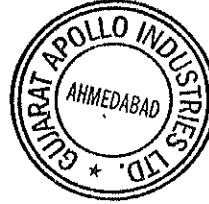
GUJARAT APOLLO INDUSTRIES LIMITED

"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

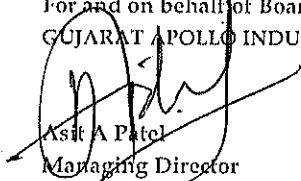
Disclosure of Notes on Consolidated Financial Results

- 1 Previous period figures have been reclassified / regrouped wherever considered necessary to conform to the current period figures.
- 2 The above Consolidated quarterly financial results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on 15th September, 2020.
- 3 The Unaudited 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. www.bseindia.com and www.nseindia.com.
- 5 The Company operates in a single segment, in the business of manufacturing and sale of Construction and Mining Machineries, Spare Parts thereof.
- 6 The continued impact of COVID 19 pandemic, inspite of various measures taken by the Government and authorities, the Company to the extent possible has considered a likely effect of such pandemic in its operations which affect the overall performance and results for the quarter ended 30th June 2020. The Management of the Company continues to closely monitor the evolving situation and trying to assess the minimum impact on the operations of the Company.

Date : 15.09.2020
Place : Ahmedabad



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


Asit A Patel
Managing Director
DIN/00093332



Limited review report on unaudited consolidated financial results for the quarter ended 30th June 2020 of Gujarat Apollo Industries Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

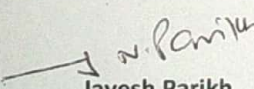
To,
The Board of Directors of
GUAJRAT APOLLO INDUSTRIES LIMITED

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 2020 ("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 2020 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.
4. The Statement includes the results of the following Subsidiaries and Associates:
 - AEML Investments Limited (wholly owned subsidiary) (included in the consolidated figures are unaudited figures of associates)
 - Apollo FBC Crushing Equipment's Limited (wholly owned subsidiary)
 - Apollo Agro Industries Limited (Associate)
 - Credo Minerals Industries 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. We did not review the interim financial results of 2 subsidiary included in the statement, whose interim financial results reflect total revenues of Rs 15,989.83 lakh, total net(loss)/profit after tax of Rs 12471.01 lakh and total comprehensive income/(loss) of Rs Nil for the quarter ended 30th June 2020, 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 (114.00) lakh for the quarter ended 30th June 2020, as considered in the consolidated unaudited financial results in respect of 2 associates whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors whose reports have been 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 the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion is not modified in respect of this matter.

For DJNV & Co
Chartered Accountants
Firm Registration No 115145W


Jayesh Parikh
(Partner)
Membership No.: 040650
Place: Ahmedabad
Date: 15/09/2020
UDIN: 20040650AAAABL7110

