

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

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: 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 i.e. 30th May, 2019, inter-alia considering and approving matters as follows:

1. The Board of Directors of the Company have recommended the dividend of Rs. 3/- per equity Share for the financial year 2018-19, subject to the approval of the shareholders at the ensuing Annual General Meeting.;
2. The Board of Directors of the Company have approved and adopted audited Financial Results and Audit Report (Standalone and Consolidated) for the quarter and year ended 31st March, 2019;
3. The Board took note of Declaration with respect to unmodified opinion of the Auditors pursuant to Regulation 33 (3)(d) of the SEBI (LODR) Regulation, 2015.
4. M/s. S.K Moondra & Co., Chartered Accountant was appointed as Internal Auditor to conduct Internal Audit of the Company for the financial year 2019-20. Their brief profile is enclosed as "Annexure A".
5. M/s. Ashish Shah & Associates, Company Secretaries was appointed as Secretarial Auditor of the Company for the financial year 2019-20. Their Brief Profile is enclosed as "Annexure B".
6. The timings of the Board of Directors' meeting:

Commencement of the Meeting	4.00 pm
Conclusion of the Meeting	7.15 pm

Please accept this letter in compliance with the requirements of the Listing Regulations. We request you to disseminate this information to the public.

For **Gujarat Apollo Industries Limited**


CS Neha Chikani Shah

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

Encl: a/a

S K Moondra & Co. Chartered Accountants

Profile

MEF No. : MEF26729

UCN: 121742

F-907, Titanium City Center, 100 Feet Road
Near Sachin Tower, Satellite,
Ahmedabad - 380015

M:+91 9825024990, +91 9825110699,
Telefax: +91 79 40046040,
Email: gourav@gpma.in

INTRODUCTION / CONSTITUTION

S.K. Moondra & Co. is an Ahmedabad based Chartered Accountants firm formed in 1989 by the visionary Shri Shailendra Kumar Moondra in the field of Public Practice. The firm is carrying with it a vast experience of almost 25 years and is serving the society continuously and efficiently with its professional acumen.

Our service offerings include assurance, risk advisory, tax advisory, corporate advisory and finance advisory. Our clients include listed & non listed companies and covers broad spectrum of industries ranging from manufacturing, ceramics, steel, healthcare, e-commerce & energy.

The firm continuously strives to follow the best practices and standards to serve its clients. We pride ourselves on creating and sustaining supportive relationships where objective and timely advice enables our clients to thrive and develop.

The firm is empanelled with various public sector banks for different types of audits and other professional work which includes concurrent audit, inspection & internal audit, revenue audit, stock audit & investigation audit.

PARTNERS

CA Shailendra Kumar Moondra, Partner | F.C.A.

M. No.043499 | Practicing Since 01/09/1989

Shailendra Kumar Moondra is a fellow member of the Institute of Chartered Accountants of India, is the visionary who established this firm in the year 1989. He is having wide experience of 25 years in the fields of Finance and Risk Advisory. He remained associated with Gujarat Apollo Industries Limited.

CA Gourav Maheshwari, Partner | F.C.A., CS, DISA (I.C.A.I.)

M. No.119567 | Practicing Since 08/08/2006

Gourav Maheshwari is a fellow member of Institute of Chartered Accountants of India. He has total 9 years of work experience with 7 year of practice in the fields of audit and taxation. He has worked with various corporate like Adani Wilmar Limited, Jai Hind Projects Limited, Asian Granito (India) Limited, Hans Ispat Limited. He has also handled concurrent & stock audits of various banks including Union Bank of India, Canara Bank, Oriental Bank of Commerce & State Bank of India. Before starting his own practice, he has worked with ICICI Bank Limited, where he used to handle the statutory compliances for TDS for Gujarat region.

CA Saurabh Maheshwari | A.C.A., DISA (I.C.A.I.)

M. No.142823 | Practicing Since 26/08/2011

Saurabh Maheshwari is an associate member of the Institute of Chartered Accountants of India. He completed the chartered accountancy course in 2011 and since then he is practicing in the fields of audit and taxation. He has handled various internal audits and management audit of mid-size companies.

CA Dinesh Nakum | A.C.A., (I.C.A.I.)

M. No. | Practicing Since 26/08/2014

Dinesh Nakum is an associate member of the Institute of Chartered Accountants of India. He completed the chartered accountancy course in 2014 and since then he is practicing in the fields of audit and taxation. He has handled various internal audits and management audit of mid-size companies.

Support Team / Audit Assistants and Article Assistants

3 Full time Paid Assistants, 3 CA Final Aspirants & 2 CA Inter Aspirants

Support team includes 2 article assistants, which are very carefully chosen by the firm and are well groomed with various knowledge sessions carried out within the firm and through the seminars held by the Institute of Chartered Accountants of India.

WORK EXPERIENCE

Some of the recent ongoing assignments / recently concluded assignments carried on by the firm are mentioned hereunder for your consideration: -

Sr. No.	Client Name	Remarks
1.	Gujarat Apollo Industries Limited (GAIL)	GAIL is a listed company being listed on BSE and NSE having more than 75 crores of group turnover. It is into the field of manufacturing road making machineries and road construction plants, with export all over the world. It is also having a 100% subsidiary in Germany. The company is also covered under TP Audit. This company sold its whole business to Amman Group of Switzerland. We are internal auditor of GAIL for more than three years.
2.	Calumite India Manufacturing Private Limited (CIMPL)	CIMPL is Indian Unit of Calumite Group of US which is having presence in North America, South America, Australia, Asia, Europe and Africa. CISPL is 100% subsidiary of its European counterpart. There are wide range of international transactions entered into by this company with its associate concerns. These

		<p>transactions range from export and import of goods and services to payment of management fees and fees of technical services.</p> <p>We are Statutory Auditors of CISPL for 2 years. The company is also covered under Transfer Pricing Audit (TP Audit)</p>
3.	<p>Axio Biosolutions Private Limited (ABPL)</p>	<p>ABPL company is a start-up in pharma sector, incorporated in 2008 and has recently commercialized its product. The company has already seen two rounds of funding. The company now is aggressively marketing its product through-out the world and entering into strategic marketing and selling agreements.</p> <p>We are at the helm of affairs of ABPL since beginning and acting like a virtual CFO with complete Accounts, Taxation and Compliance portfolio with us.</p>
4.	<p>Hans Ispat Limited (HIL)</p>	<p>HIL based in Gujarat is into the manufacturing of TMT Bars, Round Bars etc. It has an annual turnover of Rs.400 Crores. It is 100% subsidiary of Electrotherm India Limited which is a listed company.</p> <p>This Concurrent audit has been carried out specifically with the objective to safeguard the interest of the lenders and the investors.</p>
5.	<p>Ecolibrium Energy Private Limited (EEPL)</p>	<p>EEPL is again a startup with more than two rounds of funding and already commercialized their product and services. Initially funded by Center for Innovation Incubation and Entrepreneurship later get Foreign Direct Investment (FDI) from International Finance Corporation (IFC). EEPL is achieving new heights with every passing day.</p> <p>One of the founders of GPM and Associates, Purvi Gourav Maheshwari, is a full time CFO of EEPL.</p>
6.	<p>Eclat Engineering Private Limited (EEPL)</p>	<p>EEPL is a company in Information Technology Sector which develops applications for accessing the Contents online. Almost all the big institutes of India are its clients. The company has presence in Asia Pacific, Japan and Middle East as well. The company recently got an FDI and looking for many potential investors in future.</p> <p>We are the internal auditors of EEPL and taking care of all its compliances, accounting and taxation needs.</p>
7.	<p>Aartekone Global Services Private Limited</p>	<p>AGSPL is the recent addition in our portfolio of companies for International Business. Aartekone is a company in IT Sector where majority of shareholding is by Agilifi Inc. USA., with minority holding is with Indian Partners. It has recently started its operations in India and has done fairly well to engage with all the taxes, direct and indirect, applicable to it.</p>

	(AGSPL)	We are the statutory auditor of the company and completely responsible for its tax compliance, direct taxes as well as indirect taxes. We are also the Transfer Pricing Auditor for the company.
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The firm is empanelled with various public sector banks for different types of audits and other professional work. During its tenure of 25 years we have conducted many Stock Audits, Concurrent Audits, Revenue Audits, Inspection and Investigation Audits and Statutory Audit. Exemplary lists of some of the recently concluded assignments allotted to us in Banking Sector are listed hereunder.

Sr. No.	Bank Name	Type of Work Allotted																																																												
1.	State Bank of India	<p>Concurrent Audit: -</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 5%;">Sr. No.</th> <th style="width: 35%;">Name of the Borrower</th> <th style="width: 10%;">Period</th> <th style="width: 30%;">Industry / Business Segment</th> <th style="width: 20%;">Turnover in Crores</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Hans Ispat Limited</td> <td>2012-13</td> <td>Steel Industry</td> <td>400</td> </tr> </tbody> </table> <p>Stock Audit</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 5%;">Sr. No.</th> <th style="width: 35%;">Name of the Borrower</th> <th style="width: 10%;">Period</th> <th style="width: 30%;">Industry / Business Segment</th> <th style="width: 20%;">Turnover in Crores</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Navdurga Rice Mill</td> <td>2014-15</td> <td>Manufacturing of Agricultural Produce</td> <td>45</td> </tr> <tr> <td>2</td> <td>Meghmani Pigments</td> <td>2013-14</td> <td>Manufacturing of Dyes</td> <td>120</td> </tr> <tr> <td>3</td> <td>Meghmani Industries Limited</td> <td>2014-15</td> <td>Manufacturing of Herbicides</td> <td>500</td> </tr> <tr> <td>4</td> <td>Meghmani Dyes & Intermediries Ltd</td> <td>2014-15</td> <td>Manufacturing of Dys & Intermediaries</td> <td>400</td> </tr> <tr> <td>5</td> <td>Team Ferro Alloys Private Limited</td> <td>2014-15</td> <td>Manufacturing of Iron Ingots</td> <td>100</td> </tr> <tr> <td>6</td> <td>Sakar Glaze Tiles Private Limited</td> <td>2013-14</td> <td>Manufacturing of Porcelain Tiles</td> <td>65</td> </tr> <tr> <td>7</td> <td>Chem Edge Global Private Limited</td> <td>2012-13</td> <td>Trading of Chemicals</td> <td>450</td> </tr> <tr> <td>8</td> <td>Siddhi Power Limited</td> <td>2012-13</td> <td>Manufacturing of Copper Equipment used in Electronics</td> <td>75</td> </tr> <tr> <td>9</td> <td>GopinathChem-tech Limited</td> <td>2011-12</td> <td>Trading and Manufacturing in Chemicals</td> <td>120</td> </tr> </tbody> </table>	Sr. No.	Name of the Borrower	Period	Industry / Business Segment	Turnover in Crores	1.	Hans Ispat Limited	2012-13	Steel Industry	400	Sr. No.	Name of the Borrower	Period	Industry / Business Segment	Turnover in Crores	1	Navdurga Rice Mill	2014-15	Manufacturing of Agricultural Produce	45	2	Meghmani Pigments	2013-14	Manufacturing of Dyes	120	3	Meghmani Industries Limited	2014-15	Manufacturing of Herbicides	500	4	Meghmani Dyes & Intermediries Ltd	2014-15	Manufacturing of Dys & Intermediaries	400	5	Team Ferro Alloys Private Limited	2014-15	Manufacturing of Iron Ingots	100	6	Sakar Glaze Tiles Private Limited	2013-14	Manufacturing of Porcelain Tiles	65	7	Chem Edge Global Private Limited	2012-13	Trading of Chemicals	450	8	Siddhi Power Limited	2012-13	Manufacturing of Copper Equipment used in Electronics	75	9	GopinathChem-tech Limited	2011-12	Trading and Manufacturing in Chemicals	120
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		10	John Energy Limited	2011-12	Maintenance and Development of Oil Rigs	2500	
		11	Mazda Limited	2011-12	Heavy Equipment Manufacturing	250	
		12	Lonsen Kiri Chemical Industry Limited	2011-12	Manufacturing of Dying Chemicals	150	
		13	Parikh Enterprise Private Limited	2011-12	Manufacturing of Chemicals	80	
		14	Sonata Ceramics Private Limited	2011-12	Manufacturing of Ceramic Tiles	30	
		15	Aksharchem India Limited	2011-12	Manufacturing and Trading in Chemicals	120	
		16	Zenith Spinners	2010-11	Textile Yarn Manufacturing	85	
2.	Corporati on bank	Stock Audit					
		Sr. No.	Name of the Borrower	Period	Industry / Business Segment	Turnover in Crores	
		1.	Tarun Enterprise	2014-15	Trading of Iron Scrap	122	
		2.	MI Alloys	2013-14	Manufacturing of Iron Ingots	40	
		3	Divy Roll Forms Limited	2012-13	Fabrication Unit	30	
		4	Libra Components Private Limited	2012-13	Manufacturing of Stampings Machinery Product	10	
		5	Vikas Cotton Industries Private Limited	2010-11	Textile Yarn Manufacturing	50	
3.	Dena Bank	Stock Audit					
		Sr. No.	Name of the Borrower	Period	Industry / Business Segment	Turnover in Crores	
		1	Kisan Agro &Protiens	2010-11	Agro Product Processing Unit	10	
		Statutory Audit					
		We are Statutory Auditor for various branches of Dena Bank for 5 years in Gujarat and Tamil Nadu State.					
4.	Union Bank of India	Concurrent Branch Audit of Sector 17 Gandhinagar Branch for the period from April 2011 to March 2013.					
5.	Canara	Concurrent Audit of Accounts Section Ahmedabad of					

	Bank	Canara Bank for the period of July 2012 to June 2013.
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SERVICES OFFERED

Audit - Statutory, Internal & Special Investigation

Firm having dealt with cross - section of various economic activities with which the business and commerce are connected has to its credit the accumulated experience of well over 20 years of Audit Practice. Some of the Companies are as under where various types of Audit is being conducted under the different regulations by the Firm since long:

1. Gujarat Apollo Equipments Ltd
2. Blackberry Ceramics India Ltd.
3. Calumite India Manufacturing Pvt. Ltd.
4. Axio Biosolutions Pvt. Lt.
5. Thinkbiz Technologies Pvt. Ltd.
6. Apollo Screens Pvt Ltd.
7. Eclat Engineering Pvt. Ltd.
8. Indimedi Solutions Pvt. Ltd.
9. Enercomp Solutions Pvt. Ltd.

Project and Financial Consultancy

Firm provides services for arranging finance for various purposes including for new project, expansion of existing project, working capital etc. from leading financial institutions and commercial banks.

Corporate Services

Firm provides services in the field of joint venture and foreign collaboration agreements and approvals, formation of joint stock companies, amalgamation / merger proposals and schemes, sanction under FEMA.

We have incorporated more than 40 Companies in previous 3 years.

Tax Planning

Under Central Direct Taxes: - The Firm renders advice on tax planning and represents before various levels of Income Tax Authorities, Settlement Commissions. The Clientele includes joint Sector and private sector organizations, Multinational Companies, NRIS and Indian nationals.

Under Central Indirect Taxes: - The firm also provided services in the field of Service Tax, Central Excise and Value Added Tax and Central Sales Tax which includes day to day working / planning at various levels related to concerned Department and to give the maximum benefit on account of Input Tax Credit to various types of assessee falling under these Regulations. All these matters are handled by one full time paid Chartered Accountant.

Intellectual Property Registration Services

We have recently started our services in currently booming sector of Intellectual Property Creation. We have good experience in Registration of Trademarks, Copyrights, Patent and Designs.

INFRASTRUCTURE

- Self-owned office admeasuring about at prime location of the city - Satellite.
- Library facilities.
- Equipped with EPABX system.
- Equipped with computers, laptops and other computer peripherals like laser printers, scanner.
- All the computers and laptops are connected Via Local Area Network, broadband internet connection and wi-fi network.
- Equipped with Fax and Copier.
- Equipped with qualified staff to cater any type of services related to the profession of Chartered Accountancy.

Annexure "B"

Brief Profile of M/s. Ashish Shah & Associates, Company Secretaries is given as follows:

M/s. Ashish Shah & Associates is a leading firm of Company Secretaries registered with the Institute of Company Secretaries of India. Mr. Ashish Shah, having Certificate of Practice Number 4178 has rich and varied experience in Corporate Law matters. The firm is based in Ahmedabad.

The core competency of the firm lies under the Companies Act, 2013, FEMA, NBFC and other allied Corporate Laws.

Address: 4th Floor, Shaival Plaza Nr. Gujarat College, Ellisbridge, Ahmedabad - 380 006.

Contact no.: 079-26420336