

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

December 16, 2013

To,
Dy. General Manager,
Corporate Relationship Department,
Bombay Stock Exchange Ltd.,
25th Floor, P.J.Towers,
Dalal Street, Fort,
Mumbai- 400 001.

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. 16th December, 2013 at 3.00 p.m. as follows:

CORPORATE ANNOUNCEMENT

Gujarat Apollo Industries Limited plans strategic joint venture with Credo Mineral Industries Limited

Ahmedabad, 16 December, 2013

Gujarat Apollo Industries Limited, primarily in the business of manufacturing construction and mining equipment, intends to make a strategic investment by way of purchase of 26% of the total outstanding shares of Credo Mineral Industries Ltd (CMIL), an Ahmedabad-based Public Limited Company in the business of mineral beneficiation, for a consideration of approximately Rs. 130 Millions.

With this JV, the Company would expand its existing business segment by adding value to its current core focus of manufacturing crushing / screening equipment for the mining and mineral beneficiation industry, which in turn shall continue to build value for its stakeholders.

This move would be a strategic step enabling the Company to vertically integrate by entering into the business of minerals, processing, beneficiation, chemicals and further in the field of R&D. Further, this move will form strategic alliances with strong partners in their respective fields, such as CMIL and its JV Partner, GMDC Ltd.

Kindly take note of the above and inform the esteemed stakeholders accordingly.

For Gujarat Apollo Industries Limited


Company Secretary

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December 16, 2013

To
The Secretary,
National Stock Exchange of India Limited
Exchange Plaza,
Bandra- Kurla Complex,
Bandra (East),
Mumbai- 400051.

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For Gujarat Apollo Industries Limited


Company Secretary