

"Parishram", Cellar, 5-B, Rashmi Society, Nr. Mithakhali Circle, Navrangpura, Ahmedabad-380 009, Gujarat, India. Tel. +91-79- 26444597/98, 26564705

29th August, 2017

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
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 as follows:

- The Board of Directors of the Company have approved the unaudited results for the quarter ended 30th June, 2017 and limited review report thereof as per Indian Accounting Standards (Ind-AS);
- The Board of Directors of the Company have approved and adopted Director's Report, Secretarial Audit Report, Management Discussion & Analysis Report, Corporate Governance Report etc. for the year ended 31st March, 2017;
- 3. The Board of Directors of the Company has approved the notice of 30th Annual General Meeting of the Company and the Annual General Meeting is to be held on Friday, 29th September, 2017 at 11.00 A.M. at the registered office of the Company;
- 4. The Register of Members and share transfer books of the Company shall remain closed from 23rd September, 2017 to 29th September, 2017 (both days inclusive) for the purpose of payment of Dividend;
- 5. Subject to approval of members at the general meeting, the Board of Directors has approved certain related parties transactions;
- 6. The Board took note of Status of Compliant pending at the beginning of the quarter, disposed off during the quarter and unresolved at the end of quarter pursuant to Regulation 13(2) of SEBI (LODR) Regulations, 2015;
- 7. The Board reviewed compliance reports pertaining to all laws applicable to the listed Companies pursuant to Regulation 17(3) of SEBI (LODR) Regulations, 2015.
- 8. The timings of the Board of Directors' meeting:

Commencement of the Meeting	3.30 pm
Conclusion of the Meeting	6.10 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.

AHMEDABA

For Gujarat Apollo Industries Limited

CS Neha Chikani Shah

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

Registered office: Block No.: 486,487, 488, Mouje Dholasan, Taluka & District Mehsana -382 732. Gujarat, India. CIN: L45202GJ1986PLC009042 ● www.apollo.co.in



"Parishram", Cellar, 5-B, Rashmi Society, Nr. Mithakhali Circle, Navrangpura, Ahmedabad-380 009, Gujarat, India. Tel. +91-79- 26444597/98, 26564705

29th August, 2017

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,

<u>Sub: Submission of unaudited Results along with Limited Review Report for the quarter ended 30th June, 2017</u>

With reference to the captioned subject, please find attached Unaudited Financial Results for the quarter ended 30th June, 2017 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

CS Neha Chikani Shah Company Secretary [Mem. No. A-25420]





"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

Income		Tel. +91-79-2644 4597/98, 2656 4705 • www.apollo.co.in	· ·	T
For the Quarter For the Quarter For the Quarter For the Quarter Substitution				
For the Quarter For the Quarter For the Quarter For the Quarter Substitution	_	Statement of Unaudited Financial Results For The Quarter Ended June 30	D. 2017	
Sr No. Particulars For the Quarter (added 2) and have 2017 (30th Lune 2016 20th Lune 2016 (30th Lune 2016 20th Lune 2016 (40th Lune 2016 20th Lune 2016 20th Lune 2016 (40th Lune 2016 20th Lune 2016 (40th Lune 2016 20th Lune 2016 20th Lune 2016 (40th Lune 2016 20th Lune 2016 20th Lune 2016 (40th Lune 2016 20th Lune 2016 20th Lune 2016 (40th Lune 2016 20th Lune 2016 20th Lune 2016 20th Lune 2016 (40th Lune 2016 20th Lune 2016 20th Lune 2016 20th Lune 2016 (40th Lune 2016 20th Lune 2016 20th Lune 2016 20th Lune 2016 (40th Lune 2016 20th Lune 2016 20th Lune 2016 20th Lune 2016 (40th Lune 2016 20th Lune 2016 20th Lune 2016 20th Lune 2016 (40th Lune 2016 20th Lune 2016 20th Lune 2016 (40th Lune 2016 20th Lune 2016 20th Lune 2016 20th Lune 2016 (40th Lune 2016 20th Lune 2016 20th Lune 2016 20th Lune 2016 (40th Lune 2016 20th Lune 2016 20th Lune 2016 20th Lune 2016 20th Lune 2016 (40th Lune 2016 20th Lune 201				l othanuica statadi
Sr No. Particulars medical and particulars m	-1	Įns.	, i.e.	
Income			1	
1	Sr No.	Particulars	30th June 2017	30th June 2016
(a) Sales/Income From Operations (including excise duty) 2,077			Unaudited	Unaudited
(b) Other Income (1) 3,606.87 2,402.47 Total Income (1) 3,606.87 2,402.47 Expenditure (including excise duty) 227.22 210.88 (b) Cost of Material Consumed 1,573.73 1,587.05 (c) Changes in Inventories of finished goods, work in progress & stock in trade 424.08 5-23.52 (d) Employees Benefits Expenses 156.21 134.28 (e) Finance Cost 45.84 257.51 (f) Depreciation & Amortization Expenses 5,912 60.19 (g) Other Expenditure 40.42 363.33 Total Expenses (2) 2,425.97 2,439.73 3 Profit / (Loss) Before Exceptional Items and Tax (1 - 2) 1,180.90 37.26 4 Exceptional Items 7.6 5 Profit / (Loss) Before Tax (3 - 4) 1,180.90 -37.26 6 Tax Expense (2) 2,25.00 -37.26 (d) Mat Credit Entitlement 2,25.00 -7 Profit / (Loss) After tax for earlier years (2) 1,045.28 -37.26 (d) Mat Credit Entitlement 2,25.00 -7 Profit / (Loss) After tax for the period (5 - 6) 1,045.28 -37.26 Other Comprehensive Income Items 1.91 -184.16 Other Comprehensive Income for the Period (7 + 8) 1.91 -184.16 Other Comprehensive Income for the Period (7 + 8) 1.93.79 39.51.3 10 Paid-Up Equity Share Capital (6' - 78.10' Per Share) 1,333.37 1,366.00 11 Earnings Per Share (EPS) for the Period (Face Value Rs. 10)	1	Income		*****
Total Income (1)		(a) Sales/Income From Operations (including excise duty)	2,027.07	1,975.73
Expenditure (a) Production Expenditure (including excise duty) 227.22 210.83		(b) Other Income	1,579.80	426.74
(a) Production Expenditure (including excise duty) (b) Cost of Material Consumed (c) Changes in Inventories of finished goods, work in progress & stock in trade (c) Changes in Inventories of finished goods, work in progress & stock in trade (d) Employees Benefits Expenses (d) Employees Benefits Expenses (e) Finance Cost (f) Depreciation & Ameritzation Expenses (g) Other Expenditure (d) Expenses (g) Other Expenditure (d) Expenses (g) Other Expenses (g) Cother Exp		Total Income (1)	3,606.87	2,402.47
(b) Cost of Material Consumed (c) Changes in Inventories of finished goods, work in progress & stock in trade (c) Changes in Inventories of finished goods, work in progress & stock in trade (d) Employees Benefits Expenses 156.21 134.28 (e) Finance Cost (f) Depreciation & Amortization Expenses (g) Other Expenditure 404.29 363.39 Total Expenses (2) 2,425.97 2,435.73 3 Profit / (Loss) Before Exceptional Items and Tax (1 - 2) 1,180.90 -37.26 4 Exceptional Items - Comparison of the Expense (a) Current Tax (b) Adjustments of tax for earlier years (c) Deferred Tax (d) Mat Credit Entitlement - 225.00 - Profit / (Loss) after tax for the period (5 - 6) 1,045.28 3 Changes in fair value of FVTOCI equity instruments b) Remeasurement of post-employment benefit obligations - c) Income tax relating to these items - 1.91 - Other Comprehensive income Other Comprehensive income for the Period (net of tax) - 5.49 - 492.39 Total Comprehensive income for the Period (7 + 8) 1,033.79 1,366.00 1. Earnings Per Share (EPS) for the Period (Face Value Rs. 10) Basic (in Ruppes) - 7.50 - 0.27	2 .	Expenditure		
(c) Changes in Inventories of finished goods, work in progress & stock in trade (d) Employees Benefits Expenses (e) Finance Cost (f) Depreciation & Amortization Expenses (g) Other Expenditure (g) Other		(a) Production Expenditure (including excise duty)	227.22	210.83
(d) Employees Benefits Expenses 156.21 134.28 (e) Finance Cost 45.84 257.51 (f) Depreciation & Amortization Expenses 59.12 60.19 (g) Other Expenditure 404.29 363.39 Total Expenses (2) 2,425.97 2,439.73 3 Profit / (Loss) Before Exceptional Items and Tax (1 - 2) 1,180.90 -37.26 4 Exceptional Items -		(b) Cost of Material Consumed	1,957.37	1,937.05
(e) Finance Cost		(c) Changes in Inventories of finished goods, work in progress & stock in trade	-424.08	-523.52
(f) Depreciation & Amortization Expenses 59,12 60,19 (g) Other Expenditure 404.29 363,39 Total Expenses (2) 2,425.97 2,439,73 3 Profit / (Loss) Before Exceptional Items and Tax (1 - 2) 1,180.90 -37,26 4 Exceptional Items - - 5 Profit/(Loss) Before Tax (3 - 4) 1,180.90 -37,26 6 Tax Expense - - (a) Current Tax 225,00 - (b) Adjustments of tax for earlier years - - (c) Deferred Tax 135.62 - (d) Mat Credit Entitlement -225,00 - 7 Profit / (Loss) after tax for the period (5 - 6) 1,045.28 -37,26 8 Other Comprehensive Income - 1 tems that will not be reclassified to profit & loss - - a) Changes in fair value of FVTOCI equity instruments 2.06 619.14 b) Remeasurement of post-employment benefit obligations -9.46 -2.59 c) Income tax relating to these items 1.91 -184.16 Other Comprehensive Income for the Period (fet of tax) -5.49		(d) Employees Benefits Expenses	156.21	134.28
(g) Other Expenditure 404.29 363.39 Total Expenses (2) 2,425.97 2,439.73 3 Profit / (Loss) Before Exceptional Items and Tax (1 - 2) 1,180.90 -37.26 4 Exceptional Items		(e) Finance Cost	45.84	257.51
Total Expenses (2) 2,425.97 2,439.73		(f) Depreciation & Amortization Expenses	59.12	60.19
3 Profit / (Loss) Before Exceptional Items and Tax (1 - 2) 1,180.90 -37.26 4 Exceptional Items	· · ·	(g) Other Expenditure	404.29	363.39
4 Exceptional Items .	. Note the property of the street	Total Expenses (2)	2,425.97	2,439.73
5 Profit/(Loss) Before Tax (3 - 4) 1,180.90 -37.26 6 Tax Expense 225.00 - (a) Current Tax 225.00 - (b) Adjustments of tax for earlier years - - (c) Deferred Tax 135.62 - (d) Mat Credit Entitlement -225.00 - 7 Profit/ (Loss) after tax for the period (5 - 6) 1,045.28 -37.26 8 Other Comprehensive Income - - 1 tems that will not be reclassified to profit & loss - <td< td=""><td>3.</td><td>Profit / (Loss) Before Exceptional Items and Tax (1 - 2)</td><td>1,180.90</td><td>-37.26</td></td<>	3.	Profit / (Loss) Before Exceptional Items and Tax (1 - 2)	1,180.90	-37.26
6 Tax Expense (a) Current Tax 225.00 (b) Adjustments of tax for earlier years - (c) Deferred Tax 135.62 (d) Mat Credit Entitlement -225.00 7 Profit / (Loss) after tax for the period (5 - 6) 1,045.28 -37.26 8 Other Comprehensive Income 1 I tems that will not be reclassified to profit & loss 2.06 619.14 b) Remeasurement of post-employment benefit obligations -9.46 -2.59 c) Income tax relating to these items 1.91 -184.16 Other Comprehensive Income for the Period (7 + 8) 1,039.79 395.13 10 Paid-Up Equity Share Capital (FV - Rs.10/- Per Share) 1,323.37 1,366.00 11 Earnings Per Share (EPS) for the Period (Face Value Rs. 10) 7.90 -0.27	4	Exceptional Items	-	•
(a) Current Tax 225.00 - (b) Adjustments of tax for earlier years - - (c) Deferred Tax 135.62 - (d) Mat Credit Entitlement -225.00 - 7 Profit / (Loss) after tax for the period (5 - 6) 1,045.28 -37.26 8 Other Comprehensive Income - - Items that will not be reclassified to profit & loss - - a) Changes in fair value of FVTOCI equity instruments 2.06 619.14 b) Remeasurement of post-employment benefit obligations -9.46 -2.59 c) Income tax relating to these items 1.91 -184.16 Other Comprehensive Income for the Period (net of tax) -5.49 432.39 9 Total Comrehensive Income for the Period (net of tax) -5.49 432.39 10 Paid-Up Equity Share Capital (FV - Rs.10/- Per Share) 1,339.79 395.13 10 Earnings Per Share (EPS) for the Period (Face Value Rs. 10) -0.27	5	Profit/(Loss) Before Tax (3 - 4)	1,180.90	-37.26
(b) Adjustments of tax for earlier years (c) Deferred Tax (d) Mat Credit Entitlement 7 Profit / (Loss) after tax for the period (5 - 6) 1,045.28 37.26 8 Other Comprehensive Income Items that will not be reclassified to profit & loss a) Changes in fair value of FVTOCI equity instruments b) Remeasurement of post-employment benefit obligations c) Income tax relating to these items 1.91 Other Comprehensive Income for the Period (net of tax) 7 Other Comprehensive Income for the Period (7 + 8) 10 Paid-Up Equity Share Capital (FV - Rs.10/- Per Share) Earnings Per Share (EPS) for the Period (Face Value Rs. 10) Basic (in Rupees) 7.90 -2.25 -37.26 -37.26 -37.26 619.14 -37.26 -37.	6	Tax Expense		
(c) Deferred Tax 135.62 - (d) Mat Credit Entitlement -225.00 - 7 Profit / (Loss) after tax for the period (5 - 6) 1,045.28 -37.26 8 Other Comprehensive Income		(a) Current Tax	225.00	_
(d) Mat Credit Entitlement -225.00 7 Profit / (Loss) after tax for the period (5 - 6) 1,045.28 -37.26 8 Other Comprehensive Income Items that will not be reclassified to profit & loss a) Changes in fair value of FVTOCI equity instruments 2.06 619.14 b) Remeasurement of post-employment benefit obligations -9.46 -2.59 c) Income tax relating to these items 1.91 -184.16 Other Comprehensive Income for the Period (net of tax) -5.49 432.39 Total Comrehensive Income for the Period (7 + 8) 1,039.79 395.13 10 Paid-Up Equity Share Capital (FV - Rs.10/- Per Share) 1,323.37 1,366.00 Earnings Per Share (EPS) for the Period (Face Value Rs. 10) Basic (in Rupees) 7.90 -0.27		(b) Adjustments of tax for earlier years		-
Profit / (Loss) after tax for the period (5 - 6) Other Comprehensive Income Items that will not be reclassified to profit & loss 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 (net of tax) Total Comrehensive Income for the Period (7 + 8) 10 Paid-Up Equity Share Capital (FV - Rs.10/- Per Share) Earnings Per Share (EPS) for the Period (Face Value Rs. 10) Basic (in Rupees) 7.90 -0.27		(c) Deferred Tax	135.62	
8 Other Comprehensive Income Items that will not be reclassified to profit & loss a) Changes in fair value of FVTOCI equity Instruments b) Remeasurement of post-employment benefit obligations c) Income tax relating to these items 1.91 Other Comprehensive Income for the Period (net of tax) 7.549 Total Comrehensive Income for the Period (7 + 8) 1.039.79 Paid-Up Equity Share Capital (FV - Rs.10/- Per Share) Earnings Per Share (EPS) for the Period (Face Value Rs. 10) Basic (in Rupees) 7.90 -0.27		(d) Mat Credit Entitlement	-225.00	-
Items that will not be reclassified to profit & loss a) Changes in fair value of FVTOCI equity instruments b) Remeasurement of post-employment benefit obligations c) Income tax relating to these items 1.91 -184.16 Other Comprehensive Income for the Period (net of tax) 7.5.49 Total Comrehensive Income for the Period (7 + 8) 1.039.79 1.323.37 1.366.00 Earnings Per Share (EPS) for the Period (Face Value Rs. 10) Basic (in Rupees) 7.90 -0.27	7	Profit / (Loss) after tax for the period (5 - 6)	1,045.28	-37.26
a) Changes in fair value of FVTOCI equity instruments b) Remeasurement of post-employment benefit obligations c) Income tax relating to these items 1.91 Other Comprehensive Income for the Period (net of tax) 7.549 Total Comrehensive Income for the Period (7 + 8) Paid-Up Equity Share Capital (FV - Rs.10/- Per Share) Earnings Per Share (EPS) for the Period (Face Value Rs. 10) Basic (in Rupees) 7.90 -0.27	8	Other Comprehensive Income		
b) Remeasurement of post-employment benefit obligations -9.46 -2.59 c) Income tax relating to these items 1.91 -184.16 Other Comprehensive Income for the Period (net of tax) -5.49 432.39 9 Total Comrehensive Income for the Period (7 + 8) 1,039.79 395.13 10 Paid-Up Equity Share Capital (FV - Rs.10/- Per Share) 1,323.37 1,366.00 11 Earnings Per Share (EPS) for the Period (Face Value Rs. 10) Basic (in Rupees) 7.90 -0.27		Items that will not be reclassified to profit & loss		
c) Income tax relating to these items 1.91 -184.16 Other Comprehensive Income for the Period (net of tax) 5.49 432.39 Total Comrehensive Income for the Period (7 + 8) 1,039.79 395.13 Paid-Up Equity Share Capital (FV - Rs.10/- Per Share) Earnings Per Share (EPS) for the Period (Face Value Rs. 10) Basic (in Rupees) 7.90 -0.27		a) Changes in fair value of FVTOCI equity instruments	2.06	619.14
Other Comprehensive Income for the Period (net of tax) 9 Total Comrehensive Income for the Period (7 + 8) 1,039.79 395.13 10 Paid-Up Equity Share Capital (FV - Rs.10/- Per Share) 1 Earnings Per Share (EPS) for the Period (Face Value Rs. 10) Basic (in Rupees) 7.90 -0.27		b) Remeasurement of post-employment benefit obligations	-9.46	-2.59
9 Total Comrehensive Income for the Period (7 + 8) 1,039.79 395.13 10 Paid-Up Equity Share Capital (FV - Rs.10/- Per Share) 1,323.37 1,366.00 11 Earnings Per Share (EPS) for the Period (Face Value Rs. 10) Basic (in Rupees) 7.90 -0.27		c) Income tax relating to these items	1.91	-184.16
9 Total Comrehensive Income for the Period (7 + 8) 1,039.79 395.13 10 Paid-Up Equity Share Capital (FV - Rs.10/- Per Share) 1,323.37 1,366.00 11 Earnings Per Share (EPS) for the Period (Face Value Rs. 10) 7.90 -0.27 Basic (in Rupees) 7.90 -0.27		Other Comprehensive Income for the Period (net of tax)	-5.49	432.39
11 Earnings Per Share (EPS) for the Period (Face Value Rs. 10) Basic (in Rupees) 7.90 -0.27	9	Total Comrehensive Income for the Period (7 + 8)	1,039.79	395.13
Basic (in Rupees) 7.90 -0.27	10	Paid-Up Equity Share Capital (FV - Rs.10/- Per Share)	1,323.37	1,366.00
	11	Earnings Per Share (EPS) for the Period (Face Value Rs. 10)		,
Diluted (in Rupees) 7.77 -0.27		Basic (in Rupees)	7.90	-0.27
		Diluted (in Rupees)	7.77	-0.27





"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

	Tel. +91-79-2644 4597/98, 2656 4705 • www.apollo.co.	** 1	
•	EXTRACT OF UNAUDITED FINANCIAL STATEMENT FOR THE		
	QUARTER ENDED ON 30TH JUNE 2017		
		Rs. in	Lakhs
Sr.No. Particulars		Stand	alone
	Particulars	Quarte	r Ended
		30.06.17	30.06.16
	Tatal Income Fundamental	(Unaudited)	(Unaudited)
1	Total Income From Operation	3,606.87	2,402.47
2	Net Profit/(Loss) for the period (Before tax and Exceptional items)	1,180.90	-37.26
3	Net Profit/(Loss) for the period (After tax and Exceptional items)	1,045.28	-37.26
4	Net Profit/(Loss) from ordinary activities after tax	1,045.28	-37.26
5	Total Comprehensive income for the period Profit/(Loss)		
	for the period (after tax) and other comprehensive income (after tax)	1,039.79	395.13
6	Paid - up Equity share capital (face value) of Rs. 10/- each shares	1,323.37	1,366.00
7	Earnings per share (EPS) for the continuing operations		
	a) Basic EPS (in Rupees)	7.90	-0.27
	b) Diluted EPS (in Rupees)	7.77	-0.27
Notes:			
1	The above result along with limited review report given by statutory auditors, were revie	wad by the Audit	Committee and
_	thereafter approved by the Board of Directors at their meeting held on 29th August, 2017.	wed by the Addit	committee and
2	The Company has adopted Ind AS with effect from 1st April, 2017. Therefore Ind AS transition	n date w.e.f. 1st Ap	ril 2016 and for
	those purpose comparative figures of 30th June 2016 is restated. Accordingly, the impact of		
	figures for that period have been restated accordingly.		
3	The company has bought back 9,98,085 equity shares utilising total of Rs. 17.86 crore (excludi	ng transaction cost) from the oper
	market through the stock exchange mechanism and the offer is still going on.		
4	The financial results of the company have been prepared in accordance with Indian Accou	inting Standards pi	rescribed under
	section 133 of the companies Act, 2013 read with relevant rules there under and in terms		
ı	The second of th	with regulation 33	of SEBI (LODR
ļ			
	regulations 2015 and SEBI circular dated 5th July 2016. The company had prepared the reconcended June 2016.		
	regulations 2015 and SEBI circular dated 5th July 2016. The company had prepared the reconcended June 2016.		
	regulations 2015 and SEBI circular dated 5th July 2016. The company had prepared the reconc	iliation of net profit	for the quarter
	regulations 2015 and SEBI circular dated 5th July 2016. The company had prepared the reconcended June 2016.		for the quarter
	regulations 2015 and SEBI circular dated 5th July 2016. The company had prepared the reconcended June 2016. Reconciliation of results between previous Indian GAAP and Ind AS	iliation of net profit	for the quarter Lakhs Ended
Profit as p	regulations 2015 and SEBI circular dated 5th July 2016. The company had prepared the reconcended June 2016. Reconciliation of results between previous Indian GAAP and Ind AS	Rs. In Quarter	for the quarter Lakhs Ended
	regulations 2015 and SEBI circular dated 5th July 2016. The company had prepared the reconcended June 2016. Reconciliation of results between previous Indian GAAP and Ind AS Particulars	Rs. In Quarter	for the quarter Lakhs Ended 2016
	regulations 2015 and SEBI circular dated 5th July 2016. The company had prepared the reconcended June 2016. Reconciliation of results between previous Indian GAAP and Ind AS Particulars Der Indian GAAP justements:	Rs. In Quarter	for the quarter Lakhs Ended 2016
Ind AS adj Add/(Less	regulations 2015 and SEBI circular dated 5th July 2016. The company had prepared the reconcended June 2016. Reconciliation of results between previous Indian GAAP and Ind AS Particulars per Indian GAAP justements:	Rs. In Quarter 30.06.	for the quarte Lakhs Ended 2016
Ind AS adj Add/(Less Changes in	regulations 2015 and SEBI circular dated 5th July 2016. The company had prepared the reconcended June 2016. Reconciliation of results between previous Indian GAAP and Ind AS Particulars per Indian GAAP (ustements:	Rs. In Quarter 30.06.	for the quarter Lakhs Ended 2016
Ind AS adj Add/(Less Changes in Remeasur	regulations 2015 and SEBI circular dated 5th July 2016. The company had prepared the reconcended June 2016. Reconciliation of results between previous Indian GAAP and Ind AS Particulars Per Indian GAAP justements: (a) In fair value of FVTOCI equity instruments rement of post-employment benefit obligations	Rs. In Quarter 30.06.	Lakhs Ended 2016 -37.26
Ind AS adj Add/(Less Changes in Remeasur Net profit	regulations 2015 and SEBI circular dated 5th July 2016. The company had prepared the reconcended June 2016. Reconciliation of results between previous Indian GAAP and Ind AS Particulars Per Indian GAAP justements: In fair value of FVTOCI equity instruments rement of post-employment benefit obligations //loss as per Ind AS	Rs. In Quarter 30.06.	for the quarter Lakhs Ended 2016
Ind AS adj Add/(Less Changes in Remeasur Net profit Other Con	regulations 2015 and SEBI circular dated 5th July 2016. The company had prepared the reconcended June 2016. Reconciliation of results between previous Indian GAAP and Ind AS Particulars per Indian GAAP (ustements: (a) (b) (c) (c) (c) (c) (c) (c) (c) (c) (c) (c	Rs. In Quarter 30.06. 619.14 -2.59 616.55	Lakhs Ended 2016 -37.26
Ind AS adj Add/(Less Changes ir Remeasur Net profit Other Con Income ta	regulations 2015 and SEBI circular dated 5th July 2016. The company had prepared the reconcended June 2016. Reconciliation of results between previous Indian GAAP and Ind AS Particulars Per Indian GAAP justements: (a) In fair value of FVTOCI equity instruments rement of post-employment benefit obligations iv/loss as per Ind AS Imprehensive income, net of income tax: x relating to these items	Rs. In Quarter 30.06.	Lakhs Ended 2016 -37.26
Ind AS adj Add/(Less Changes ir Remeasur Net profit Other Con Income ta	regulations 2015 and SEBI circular dated 5th July 2016. The company had prepared the reconcended June 2016. Reconciliation of results between previous Indian GAAP and Ind AS Particulars per Indian GAAP (ustements: (a) (b) (c) (c) (c) (c) (c) (c) (c) (c) (c) (c	Rs. In Quarter 30.06. 619.14 -2.59 616.55	Lakhs Ended 2016 -37.26
Ind AS adj Add/(Less Changes in Remeasur Net profit Other Con Income ta Profit as p	regulations 2015 and SEBI circular dated 5th July 2016. The company had prepared the reconcended June 2016. Reconciliation of results between previous Indian GAAP and Ind AS Particulars Per Indian GAAP justements: (a) In fair value of FVTOCI equity instruments The ement of post-employment benefit obligations (a) (b) In fair value of FVTOCI equity instruments The ement of post-employment benefit obligations (c) (c) (c) (c) (c) (d) (d) (e) (e) (e) (e) (f) (e) (f) (f	Rs. In Quarter 30.06. 619.14 -2.59 616.55	Lakhs Ended 2016 -37.26 616.55 -184.16 395.13
Ind AS adj Add/(Less Changes ir Remeasur Net profit Other Con Income ta	regulations 2015 and SEBI circular dated 5th July 2016. The company had prepared the reconcended June 2016. Reconciliation of results between previous Indian GAAP and Ind AS Particulars Particulars Per Indian GAAP [iustements: [iv] In fair value of FVTOCI equity instruments Per ement of post-employment benefit obligations [v] Joss as per Ind AS Imprehensive income, net of income tax: In value of these items In line with Ind AS - 108 - "Operating Segments", the operations of the group fall under "Con	Rs. In Quarter 30.06. 619.14 -2.59 616.55	Lakhs Ended 2016 -37.26 616.55 -184.16 395.13
Ind AS adj Add/(Less Changes in Remeasur Net profit Other Con Income ta Profit as p	regulations 2015 and SEBI circular dated 5th July 2016. The company had prepared the reconcended June 2016. Reconciliation of results between previous Indian GAAP and Ind AS Particulars Particulars Per Indian GAAP [ustements: [a) In fair value of FVTOCI equity instruments rement of post-employment benefit obligations [c/loss as per Ind AS Imprehensive income, net of income tax: In relating to these items In line with Ind AS - 108 - "Operating Segments", the operations of the group fall under "Con which is considered to be the only reportable business segment.	Rs. In Quarter 30.06. 619.14 -2.59 616.55 -184.16	Lakhs Ended 2016 -37.26 616.55 -184.16 395.13 neries Business'
Ind AS adj Add/(Less Changes in Remeasur Net profit Other Con Income ta Profit as p	regulations 2015 and SEBI circular dated 5th July 2016. The company had prepared the reconcended June 2016. Reconciliation of results between previous Indian GAAP and Ind AS Particulars Particulars Per Indian GAAP [ustements: [a) In fair value of FVTOCI equity instruments rement of post-employment benefit obligations [c/loss as per Ind AS Imprehensive income, net of income tax: In relating to these items In line with Ind AS - 108 - "Operating Segments", the operations of the group fall under "Con which is considered to be the only reportable business segment. The above is an extract of the detailed format of Financial Result for the Quarter ended on 3	Rs. In Quarter 30.06. 619.14 -2.59 616.55 -184.16 struction of Machiner 2017 filed	Lakhs Ended 2016 -37.26 616.55 -184.16 395.13 heries Business'
Ind AS adj Add/(Less Changes in Remeasur Net profit Other Con Income ta Profit as p	regulations 2015 and SEBI circular dated 5th July 2016. The company had prepared the reconcended June 2016. Reconciliation of results between previous Indian GAAP and Ind AS Particulars Particulars Per Indian GAAP [ustements: [a) [ustements: [a) [ustement of post-employment benefit obligations [vioss as per Ind AS [ustements] [ustement	Rs. In Quarter 30.06. 619.14 -2.59 616.55 -184.16 struction of Machiner 2017 filed agulations, 2015. The	Lakhs Ended 2016 -37.26 616.55 -184.16 395.13 heries Business'
Ind AS adj Add/(Less Changes in Remeasur Net profit Other Con Income ta Profit as p	regulations 2015 and SEBI circular dated 5th July 2016. The company had prepared the reconceended June 2016. Reconciliation of results between previous Indian GAAP and Ind AS Particulars Particulars Per Indian GAAP [ustements: [ustements: [ustement of post-employment benefit obligations [ustement of post-employment benefit o	Rs. In Quarter 30.06. 619.14 -2.59 616.55 -184.16 struction of Machiner 2017 filed agulations, 2015. The	Lakhs Ended 2016 -37.26 616.55 -184.16 395.13 heries Business'
Ind AS adj Add/(Less Changes in Remeasur Net profit Other Con Income ta Profit as p	regulations 2015 and SEBI circular dated 5th July 2016. The company had prepared the reconcended June 2016. Reconciliation of results between previous Indian GAAP and Ind AS Particulars Particulars Per Indian GAAP [ustements: [a) [ustements: [a) [ustement of post-employment benefit obligations [vioss as per Ind AS [ustements] [ustement	Rs. In Quarter 30.06. 619.14 -2.59 616.55 -184.16 struction of Machiner 2017 filed agulations, 2015. The	Lakhs Ended 2016 -37.26 616.55 -184.16 395.13 heries Business'
Ind AS adj Add/(Less Changes in Remeasur Net profit Other Con Income ta Profit as p	regulations 2015 and SEBI circular dated 5th July 2016. The company had prepared the reconceended June 2016. Reconciliation of results between previous Indian GAAP and Ind AS Particulars Particulars Per Indian GAAP [ustements: [ustements: [ustement of post-employment benefit obligations [ustement of post-employment benefit o	Rs. In Quarter 30.06. 619.14 -2.59 616.55 -184.16 struction of Machiner 2017 filed agulations, 2015. The	Lakhs Ended 2016 -37.26 616.55 -184.16 395.13 Heries Business' I with the stocker full format ormand NSE at
Ind AS adj Add/(Less Changes in Remeasur Net profit Other Con Income ta Profit as p	regulations 2015 and SEBI circular dated 5th July 2016. The company had prepared the reconceended June 2016. Reconciliation of results between previous Indian GAAP and Ind AS Particulars Particulars Per Indian GAAP [ustements: [ustements: [ustement of post-employment benefit obligations [ustement of post-employment benefit o	Rs. In Quarter 30.06. 619.14 -2.59 616.55 -184.16 struction of Machin Oth June, 2017 filed agulations, 2015. The www.bseindia.co	Lakhs Ended 2016 -37.26 616.55 -184.16 395.13 neries Business' I with the stocker full format of mand NSE at
Ind AS adj Add/(Less Changes in Remeasur Net profit Other Con Income ta Profit as p	regulations 2015 and SEBI circular dated 5th July 2016. The company had prepared the reconcended June 2016. Reconciliation of results between previous Indian GAAP and Ind AS Particulars Particulars	Rs. In Quarter 30.06. 619.14 -2.59 616.55 -184.16 struction of Machin Oth June, 2017 filed agulations, 2015. The www.bseindia.co	Lakhs Ended 2016 -37.26 616.55 -184.16 395.13 neries Business' I with the stocker full format of mand NSE at
Ind AS adj Add/(Less Changes in Remeasur Net profit Other Con Income ta Profit as p	regulations 2015 and SEBI circular dated 5th July 2016. The company had prepared the reconcended June 2016. Reconciliation of results between previous Indian GAAP and Ind AS Particulars Particulars Per Indian GAAP (ustements:	Rs. In Quarter 30.06. 619.14 -2.59 616.55 -184.16 estruction of Machir Oth June, 2017 filed egulations, 2015. The twww.bseindia.co	Lakhs Ended 2016 -37.26 616.55 -184.16 395.13 heries Business" I with the stock are full format of m and NSE at and noustries Limited
Ind AS adj Add/(Less Changes in Remeasur Net profit Other Con Income ta Profit as p	regulations 2015 and SEBI circular dated 5th July 2016. The company had prepared the reconcended June 2016. Reconciliation of results between previous Indian GAAP and Ind AS Particulars Particulars	Rs. In Quarter 30.06. 619.14 -2.59 616.55 -184.16 estruction of Machir Oth June, 2017 filed gulations, 2015. The twww.bseindia.co	Lakhs Ended 2016 -37.26 616.55 -184.16 395.13 heries Business' I with the stocker full format of m and NSE at and note that the stocker full format of m and NSE at and note that the stocker full format of m and NSE at and note that the stocker full format of m and NSE at and note that the stocker full format of m and NSE at and note that the stocker full format of m and NSE at and note that the stocker full format of m and NSE at and note that the stocker full format of m and NSE at and note that the stocker full format of m and NSE at a stocker full format of m and NSE at a stocker full format of m and NSE at a stocker full format of m and NSE at a stocker full format of m and NSE at a stocker full format of m and NSE at a stocker full format of m and NSE at a stocker full full full full full full full ful





INDEPENDENT AUDITORS REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

To
Board of Directors of
GUJARAT APOLLO INDUSTRIES LIMITED

1. We have reviewed the quarterly Unaudited Standalone Financial Results of GUJARAT APOLLO INDUSTRIES LIMITED ("the company"), for the Quarter ended June 30, 2017(" the Statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.Attention is drawn to the fact that figures for the corresponding quarter ended June 30, 2016 including the reconciliation of Profit/Loss under Ind AS of the corresponding quarter with the profit/loss reported under previous GAAP, as reported in these financial results have been approved by company's Board of Directors but have not been subjected to review.

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 the 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 issue report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the revised standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by 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 about whether the statement is free of material misstatement(s). 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.



2nd, Floor, H.N. House, Opp. Muktajivan Colour Lab, Stadium Circle, Navrangpura, Ahmedabad - 380009. Phone: 48934455, Email: info@djnv.in • website: djnv.in





3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with the aforesaid Indian Accounting Standards 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, DJNV & Co Chartered Accountants

FRN NO:- 115145W

Devang Doctor

Partner

M. No.:- 039833

Date: 29/08/2017 Place: Ahmedabad

F.R.N.
115145W
AHMEDABAD
A