

**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

**30<sup>th</sup> May, 2018**

<b>Dy. General Manager BSE Ltd.</b> Corporate Relation Department, P.J. Towers, Dalal Street, Fort, Mumbai – 400 001	<b>The Manager National Stock Exchange of India Limited</b> 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. 30<sup>th</sup> May, 2018, 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 2017-18, 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) for the year ended 31<sup>st</sup> March, 2018;
3. The Company seeks extension of time to submit and publish consolidated audited financial results for the year ended 31<sup>st</sup> March, 2018 due to unavailability of financials from the subsidiary company facing technical issues. The same will be submitted immediately on finalization.
4. 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.
5. M/s. S.K Moondra & Co., Chartered Accountant was appointed as Internal Auditor to conduct Internal Audit of the Company. Their brief profile is enclosed as "Annexure A".
6. M/s. Ashish Shah & Associates, Company Secretaries was appointed as Secretarial Auditor of the Company for the financial year 2018-19. Their Brief Profile is enclosed as "Annexure B".
7. The timings of the Board of Directors' meeting:

Commencement of the Meeting	4.00 pm
Conclusion of the Meeting	7.55 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

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**Annexure "A"****Brief Profile of M/s. S K Moondra & Associates, Chartered Accountants is given as follows:**

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.

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

The firm is empaneled 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.

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.

**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.

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Dear Sir/Madam,

**Subject: Request for extension of time for consolidated result for the year ended March 31, 2018**

May kindly refer to above, we would like to inform that as regular, we have submitted and published our standalone result for the year ended March 31, 2018, but we are also required to submit and publish the consolidated result on today.

However, due to some technical problem faced with result of our subsidiary, we were not able to consider the result and in consequence. We have received a letter from AEML Investments Ltd., (100% subsidiary) which is self-explanatory. We also enclosed a letter received from their auditor on the same matter.

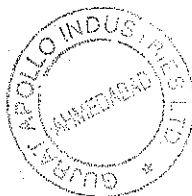
We request your office to go through all these and condone us for non- submission of the Consolidated result for the year ended March 31, 2018.

At the same time we also request your office to grant us the extension of 60 days for the adoption of consolidated result.

Thanking you,

For Gujarat Apollo Industries Ltd

  
(Asit A. Patel)  
Managing Director  
DIN: 00093332



Encl; as above.

29.05.2018

To  
The Board of Directors  
Gujarat Apollo Industries Ltd.  
Ahmedabad

Respected Sir,

Re: In ability to provide consolidated accounts for the year ended 31<sup>st</sup> March, 2018

We had held a meeting of the Board of Directors on 28.05.2018 to approve the Standalone and Consolidated accounts of our company and the under mentioned subsidiaries/Associates:

1. Apollo Industries & Projects Ltd. (AIPL) (Direct & indirect holding 61%)
2. Apollo Techno Equipments Limited (100% Subsidiary of AIPL)
3. Apollo Agro Industries Limited
4. M B Stones Pvt. Ltd.

On the said date we have been informed that due to some technical problems with the system, the data of Apollo Techno Equipments Ltd. was corrupted and inspite of best efforts could not be recovered till date. Hence it would not possible to finalise the accounts and it would take at least 4 weeks to restore the data and finalise the audited accounts.

The accounts of Apollo Techno Equipments Ltd. are to be consolidated with AIPL on line to line bases then such consolidated account are to be consolidated up to 61% with AEML .

In view of the above facts we are unable to prepare the Consolidated Audited Accounts for the year ended 31<sup>st</sup> March, 2018 and we seek time of at least 6 weeks to comply with the same. We are aware that your Board Meeting is scheduled on 30.05.2018 and would request you to brief your Board and other authorities of the above fact.

We understand that pursuant to the provisions of SEBI LODR, we are required to submit consolidated audited accounts on or before 30-05-2018, however as above mentioned reason, we are not in position to make compliance of the provisions of SEBI LODR, we are submitting this letter to inform the Stock Exchange to take note of the reason for non-submission of consolidated accounts.

May kindly acknowledge the receipt of the same.

For AEML Investments Ltd  
(Formerly known as Apollo Earthmovers Ltd.)



(Anand A. Patel)

Director

DIN: 00002277

## AEML INVESTMENTS LIMITED

Formerly: APOLLO EARTHMOVERS LIMITED

CIN : U67100GJ1980PLC004064, GSTIN : 24AACCA2302A1ZT, PAN : AACCA2302A  
Regd. Office : 212/A, GIDC Estate-1, State Highway, MEHSANA-384002, Gujarat, India.  
Phone : +91 2762 245563, E-mail : aeml.apollo@gmail.com, www.apollo.co.in  
Works : Unit AIPL : Plot No. 70, GIDC-1, Highway, MEHSANA-384002, +91 2762 251970





*virendra chinubhai & co.*  
*chartered accountants*

1-2-3, 1st Floor, Vyapar Bhavan, Station Road,  
Visnagar - 384315. Dist. Mehsana • Cell : 094265 11938  
E-mail : vcshah111@yahoo.co.in • caviralshah90@yahoo.in

To  
The Board of Directors  
AEML INVESTMENT LIMITED  
AHMEDABAD

28-05-2018

Dear Sir,

Re: Inability in providing consolidated accounts of AIPL & ATEL

Please be informed that due to some technical issues we have not been provided final accounts from Apollo Techno Equipments Limited (ATEL) for necessary line to line consolidated with Apollo Industries & Projects Limited (AIPL) which is 100% of holding company of ATEL.

The consolidated accounts of AIPL are to be further consolidated in AEML Investments Limited which is 100% subsidiary of Gujarat Apollo Industries Limited.

It has been informed to us by the company that solving of technical issues in software of accounts is likely to take time of 3 to 6 weeks. We therefore do request you publish your results on standalone basis and avail the time of at least 60 days for publishing consolidated results.

We assure you to provide necessary accounts at the earliest possible as soon as issue of technical issue in software is solved in case of ATEL.

Inconvenience caused is deeply regretted.

Thanking You

For Virendra Chinubhai & Co.  
Chartered Accountants

  
V C Shah, Partner  
M.NO. 34167

