

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 Email ID:cs@gapollo.net

February 14, 2024

Corporate Relation Department BSE Limited P.J. Towers, Dalal Street, Fort, Mumbai - 400 001	Listing Compliance National Stock Exchange of India Limited Exchange Plaza, C-1, Block-G, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051
Symbol: GUJAPOLLO; Security Code: 522217	Scrip Symbol: GUJAPOLLO

Dear Sir/Madam,

Sub: Submission of unaudited Standalone and Consolidated financial Results along with Limited Review Report for the quarter ended on 31st December, 2023

With reference to the captioned subject, please find attached Unaudited Standalone and Consolidated Financial Results for the quarter ended on 31st December, 2023 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**



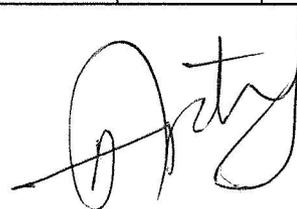
Neha Chikani Shah [M'ship No:A-25420]
Company Secretary & Compliance Officer



GUJARAT APOLLO INDUSTRIES LIMITED

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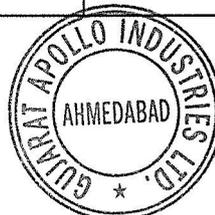
GUJARAT APOLLO INDUSTRIES LIMITED							
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED ON 31ST DECEMBER 2023							
(Rs. in Lakhs Except Earnings Per Share D							
Sr.No.	Particulars	STANDALONE					
		Quarter Ended			Nine Month Ended		Year Ended
		01.10.2023	01.07.2023	01.10.2022	01.04.2023	01.04.2022	01.04.2022
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income From Operations						
(a)	Revenue From Operations	866.77	1,248.77	441.06	2,706.67	1,875.54	2,390.49
(b)	Other Income	241.69	483.95	244.67	994.75	976.59	1,224.46
	Total Income	1,108.46	1,732.72	685.73	3,701.42	2,852.13	3,614.95
2	Expenses						
(a)	Cost of Material Consumed	581.40	898.73	400.46	1,987.57	1,046.84	1,599.50
(b)	Changes in Inventories	(14.92)	84.00	(128.50)	(33.77)	282.55	171.73
(c)	Employee Benefits Expenses	130.84	129.58	123.53	387.33	369.67	483.37
(d)	Finance Costs	32.73	21.72	29.45	90.37	82.33	107.91
(e)	Depreciation & Amortization Expenses	50.02	51.28	57.15	152.28	172.10	226.82
(f)	Other Expenses	253.67	257.02	184.14	679.53	629.60	859.24
	Total Expenses	1,033.73	1,442.33	666.23	3,263.31	2,583.09	3,448.56
3	Profit Before Exceptional Items and Tax (1 - 2)	74.73	290.39	19.50	438.11	269.04	166.39
4	Exceptional Item	-	-	-	-	-	-
5	Profit Before Tax (3 + 4)	74.73	290.39	19.50	438.11	269.04	166.39
6	Tax Expenses						
a)	Current Tax	23.10	19.57	10.00	64.67	24.00	15.00
b)	Deferred Tax Expense /(Income)	(6.04)	(2.65)	(4.93)	(13.23)	(14.94)	(49.69)
c)	MAT Credit Entitlement	-	-	-	-	-	-
d)	Tax Adjustment for Previous Year	-	-	-	-	-	-
	Total Tax Expenses	17.06	16.92	5.07	51.43	9.06	(34.69)
7	Profit After Tax (5 - 6)	57.67	273.47	14.43	386.67	259.98	201.08
8	Other Comprehensive Income						
(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 After Tax	-	-	-	-	-	-
9	Total Comprehensive Income for the Period (Comprising Profit After Tax and Other Comprehensive Income for the Period After Tax (7 + 8))	57.67	273.47	14.43	386.67	259.98	201.08
10	Details of Equity Shares Capital						
	Paid up Equity Share Capital	1,180.00	1,180.00	1,180.00	1,180.00	1,180.00	1,180.00
	Face Value of Equity Share Capital	10	10	10	10	10	10
11	Earnings Per Share						
(a)	Basic Earnings Per Share (in rupees)	0.49	2.32	0.12	3.28	2.20	1.70
(b)	Diluted Earnings Per Share (in rupees)	0.49	2.32	0.12	3.28	2.20	1.70




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GUJARAT APOLLO INDUSTRIES LIMITED							
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED ON 31ST DECEMBER 2023							
Sr.No.	Particulars	(Rs. in Lakhs Except Earnings Per Share Data)					
		CONSOLIDATED					
		Quarter Ended			Nine Month Ended		Year Ended
		01.10.2023	01.07.2023	01.10.2022	01.04.2023	01.04.2022	01.04.2022
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income From Operations						
(a)	Revenue From Operations	1,367.91	1,717.88	1,048.42	4,406.81	5,359.84	7,187.43
(b)	Other Income	603.37	760.29	523.90	1,900.49	1,934.29	2,452.65
	Total Income	1,971.28	2,478.17	1,572.32	6,307.30	7,294.13	9,640.08
2	Expenses						
(a)	Cost of Material Consumed	611.75	900.67	498.44	2,382.08	2,177.53	3,075.09
(b)	Purchase of Stock in Trade	245.88	341.16	291.45	727.60	1,642.15	2,399.13
(c)	Changes in Inventories	(13.64)	82.50	(128.50)	(32.49)	282.55	170.24
(d)	Employee Benefits Expenses	169.71	160.53	154.70	494.36	458.64	604.74
(e)	Finance Costs	54.98	51.85	62.35	172.41	179.40	238.13
(f)	Depreciation & Amortization Expenses	123.06	122.19	127.65	367.15	383.58	510.46
(g)	Other Expenses	316.61	329.03	288.49	915.91	1,127.97	1,492.42
	Total Expenses	1,508.34	1,987.93	1,294.58	5,027.00	6,251.82	8,490.21
3	Profit Before Exceptional Items and Tax (1 - 2)	462.94	490.24	277.74	1,280.29	1,042.31	1,149.88
4	Exceptional Item	-	-	-	-	-	-
5	Profit Before Tax (3 + 4)	462.94	490.24	277.74	1,280.29	1,042.31	1,149.88
6	Tax Expenses						
a)	Current Tax	78.11	47.91	55.50	183.81	224.86	154.58
b)	Deferred Tax Expense / (Income)	(65.80)	(34.39)	10.46	(142.62)	109.96	(201.22)
c)	MAT Credit Entitlement	-	-	-	-	-	-
d)	Tax Adjustment for Previous Year	-	-	(50.67)	-	(50.67)	(50.67)
	Total Tax Expenses	12.31	13.52	15.29	41.19	284.15	(97.31)
7	Profit After Tax (5 - 6)	450.63	476.72	262.45	1,239.10	758.16	1,247.19
8	Other Comprehensive Income						
(a)	Changes in fair value of FVTOCI equity instruments	(178.87)	137.48	(354.59)	(87.90)	(180.37)	(987.30)
(b)	Remeasurement of Post-employment benefit obligations	-	-	-	-	-	-
(c)	Income tax relating to these items	36.08	(36.44)	70.92	13.18	36.07	287.50
	Other Comprehensive Income for the Period After Tax	(142.79)	101.04	(283.67)	(74.71)	(144.30)	(699.80)
9	Total Comprehensive Income for the Period	307.84	577.76	(21.22)	1,164.39	613.86	547.39
	Add: Share in Net Profit of Associate Concern	(8.35)	44.65	(14.94)	48.79	450.48	(105.11)
	Less: Share of Non-Controlling Interest	-	-	-	-	-	-
	Total Comprehensive Income for the Year After Non-Controlling Interest	299.49	622.41	(36.16)	1,213.18	1,064.34	442.29
10	Details of Equity Shares Capital						
	Paid up Equity Share Capital	1,180.00	1,180.00	1,180.00	1,180.00	1,180.00	1,180.00
	Face Value of Equity Share Capital	10	10	10	10	10	10
11	Earnings Per Share						
(a)	Basic Earnings Per Share (in rupees)	3.75	4.42	2.10	10.91	10.24	9.68
(b)	Diluted Earnings Per Share (in rupees)	3.75	4.42	2.10	10.91	10.24	9.68



MAAK & ASSOCIATES

Chartered Accountants

Independent Auditor's review report on unaudited standalone financial results for the quarter and year to date financial results of the company under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

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 31st December 2023 and year to date results for the period from 1st April 2023 to 31st December 2023 ("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.
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 of unaudited standalone financial results, prepared in accordance with applicable Indian 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 M A A K & Associates

Chartered Accountants

FRN: 135024W

MARMIK G SHAH

Partner

M No. 133926

UDIN: 24133926 BKCTHW9428

Date: 14/02/2024

Place: Ahmedabad



Independent Auditor's Review report on unaudited consolidated financial results for the quarter and year to date financial results of the company under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

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 31st December 2023 and year to date results for the period from 1st April 2023 to 31st December 2023 ("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.
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.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated 29th March, 2019 issued by SEBI under Regulation (33) 8 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the unaudited results of the following Subsidiaries and Associates:
 - AEML Investments Limited (wholly owned subsidiary) (included in the consolidated figures of associates)
 - Apollo FBC Crushing Equipment's Limited (wholly owned subsidiary)
 - PFH Agri Equipment India Private 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 862.83 lakh and Rs 2605.88 lakh, total net(loss)/profit after tax of Rs 392.96 lakh and Rs 852.43 lakh and total comprehensive income/(loss) of Rs 250.18 lakh and Rs 777.72 lakh for the quarter ended 31st December 2023 and for the period from 1st April 2023 to 31st December 2023 respectively, as considered in the respective consolidated unaudited financial results. The unaudited consolidated financial results also include the Group's share of net profit/ (loss) of Rs (5.49) lakh and Rs (19.01) for the quarter ended 31st December 2023 and for the period from 1st April 2023 to 31st December 2023 respectively, as one 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 are 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 M A A K & Associates

Chartered Accountants

FRN: 135024W

MARMIK G SHAH

Partner

M No. 133926

UDIN: 24133926BKCJHX4032

Date: 14/02/2024

Place: Ahmedabad

