



Apollo TriCoat

THREE STEPS AHEAD

February 14, 2019

To,
The Department of Corporate Services
BSE Limited
Floor 25, P J Towers
Dalal Street, Mumbai-400 001
Scrip Code: 538566

Subject: Outcome of Board Meeting held on February 14, 2019 - under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015

Respected Sir(s),

I. In Compliance to the Regulation 30 & 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 read with SEBI circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015, we would like to inform your good office that the Board of Directors of the Company in their meeting held today i.e. February 14, 2019 commenced at 4:30 P.M. and concluded at 6:05 P.M. , at the Corporate Office situated at 36, Kaushambi, near Anand Vihar Terminal, behind wave cinema inter-alia taken following decisions:

1. Took note of the completion of Takeover Open Offer process in terms of SEBI (Substantial Acquisition of Shares & Takeover) Regulation, 2011 on February 1, 2019 and recognised Shri Lakshmi Metal Udyog Limited as the promoter of the Company
2. Considered and approved the unaudited financial results of the Company for the quarter and nine months ended December 31, 2018 as recommended by the Audit Committee, at their respective meetings along with Limited Review Report.
3. As already informed, the Company, on March 15, 2018, allotted 43,00,000 warrants at an issue price of Rs. 120/- each on preferential basis to one of the allottee, namely, Mr. Rahul Gupta, Managing Director and the Promoter of the Company.

Further thereto, we have to inform you that the said allottee of preferential warrants has exercised his right for conversion of 20,00,000 warrants into equal number of equity shares of the face value of Rs. 2/- each fully paid-up of the Company.

Therefore, after receipt of balance 75% of issue price as mentioned above in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended thereof, the Board of Directors of the Company in their meeting held today, allotted 20,00,000 Equity Shares of face value of Rs. 2/- each fully paid-up to Mr. Rahul Gupta, on conversion of aforementioned warrants.

The paid-up share capital of the Company is increased from Rs. 5.14 crores to Rs. 5.54 crores.

Please note that on October 18, 2018, Shri Lakshmi Metal Udyog Limited entered into Share Purchase Agreement with Mr. Rahul Gupta to acquire 8,030,030 Equity Shares and 4,300,000 equity shares which would arise on conversion of warrants, accordingly, 20,00,000 warrants on conversion into equal number of equity shares would be transferred to Shri Lakshmi Metal Udyog Limited as a part of Share Purchase Agreement.

II. Enclosed are the following documents for the items transacted in the meeting:

1. The unaudited financial results of the Company for the quarter and nine months ended December 31, 2018

Apollo TriCoat Tubes Limited (Formerly known as Best Steel Logistics Ltd.)

CIN: L74900DL1983PLC014972

Corp. Office: 36, Kaushambi, Near Anand Vihar Terminal, Delhi - NCR 201010, India Tel: + 91-120-4041400 Fax: + 91-120 - 4041444

Regd. Office: 37, Hargobind Enclave, Vikas Marg, Delhi 110092, India Tel: +91-11-22373437 Fax: +91-11-22373537

Plant: Plot No. 53, Part-I, 4th Phase, Industrial Area, Sy. No. 28-33, Kurandahalli Village, Kasaba Hobli, Malur, Taluk, Distt. Kolar - 563101 Karnataka, India

E-mail: info@apollotricoat.com | Website: www.apollotricoat.com



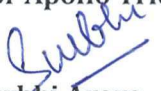
2. Auditor's Report on unaudited financial results issued by M/s VAPS and Company, Chartered Accountants, Statutory Auditors.

III. Further, financial results will be uploaded on the website of the Company at www.apollotriccoat.com (Regulation 46) and also being published in the newspapers in the prescribed formats.

Request you to please take the aforesaid information on your record.

Thanking You,

For Apollo Tricoat Tubes Limited


Surbhi Arora
Company Secretary
M. No. A33370
Encl: a/a



APOLLO TRICOAT TUBES LIMITED

(Formerly known as Best Steel Logistics Limited)

Regd Office: 37, Hargobind Enclave, Vikas Marg, Delhi 110092

Corp Office: 36, Kaushambi, Near Anand Vihar Terminal, Delhi-NCR 201010

CIN:L74900DL1983PLC014972

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018

(Amounts in ₹ Lakhs)						
Particulars	Quarter ended			Nine Month ended		Year ended
	31.12.2018	31.12.2017	30.09.2018	31.12.2018	31.12.2017	31.03.2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from Operations	54.00	3,659.85	54.18	421.96	18,785.10	19,110.27
II Other Income	16.63	1.77	26.82	194.68	5.13	28.38
III Total Income	70.63	3,661.62	81.00	616.64	18,790.23	19,138.65
IV Expenses						
Cost of Materials Sold	0.03	3,418.57	0.09	249.88	17,204.66	17,469.24
Employee Benefit Expenses	2.78	15.71	3.51	8.48	43.10	54.91
Finance Cost	0.14	29.12	0.63	0.94	160.27	188.24
Depreciation and Amortisation Expense	5.49	4.38	4.74	14.77	13.50	17.10
Other Expenses	10.12	15.15	8.04	23.69	409.39	424.67
Total Expenses	18.56	3,482.93	17.01	297.76	17,830.92	18,154.16
V Profit Before Taxes (III-IV)	52.07	178.69	63.99	318.88	959.31	984.49
VI Tax Expense:						
(a) Current Tax	2.33	8.16	15.31	65.16	358.12	284.97
(b) Deferred Tax	3.01	(6.26)	1.61	6.27	(6.99)	1.55
(c) Tax related to earlier Year		3.18			3.18	
Total Tax expense	5.34	5.08	16.92	71.43	354.31	286.52
VII Profit for the period (V-VI)	46.73	173.60	47.07	247.45	605.00	697.97
VIII Other Comprehensive Income						
Other Comprehensive income for the period	-	(0.09)	-	-	(0.27)	-
IX Total Comprehensive Income for the period (VII+VIII)	46.73	173.51	47.07	247.45	604.73	697.97
X Paid up Equity Share Capital of Rs.2 each	514.00	370.00	514.00	514.00	370.00	514.00
XI Earnings per Equity Share of Rs. 2/- each						
Basic (in Rs.)	0.18	0.94	0.18	0.96	3.27	2.72
Diluted (in Rs.)	0.15	0.94	0.15	0.81	3.27	2.29

Notes:

- The above unaudited results for the quarter and nine months ended December 31, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14.02.2019.
- The Statutory Auditors have carried out the 'Limited Review' of the Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2018, in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- On October 18, 2018, Shri Lakshmi Metal Udyog Limited made an open offer which got completed on February 01, 2019 and SLMUL became the promoter of Apollo Tricoat Tubes Limited in compliance with the provisions of Regulation 3(1) and Regulation 4 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. During the offer period, SLMUL acquired 13,25,000 Equity Shares representing 5.16% of the paid-up share capital of Apollo Tricoat Tubes Limited from open market and 15,36,209 Equity Shares representing 5.98% of the paid-up share capital of Apollo Tricoat Tubes Limited as tendered under open offer, aggregating to 28,61,209 Equity Shares representing 11.14% of the paid-up share capital of Apollo Tricoat Tubes Limited.
- The Company is engaged in the trading and manufacturing of steel and steel related products.
- Previous Period's/ Year's figures have been regrouped and reclassified, wherever necessary.
- The unaudited Financial Results for the quarter and nine months ended December 31, 2018 are available on the website of the Company (www.apollotriccoat.com) and on Stock Exchange website (www.bseindia.com).

For Apollo TriCoat Tubes Limited


Rahul Gupta

Managing Director
DIN 07151792




Ghaziabad
February 14, 2019

LIMITED REVIEW REPORT

The Board of Directors
Apollo Tricoat Tubes Limited
(formerly known as "Best Steel Logistics Limited")

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Apollo Tricoat Tubes Limited**, for the third quarter and nine months ended December 31, 2018 included in the accompanying Statement of Unaudited Financial Results ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016.
2. These results included in the 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 thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the results included in 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 results included in the Statement are free of material misstatement. A review is limited primarily to inquiries of Company's 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 financial results prepared in accordance with applicable Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies 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 VAPS & Co.
Chartered Accountants
ICAI Firm Registration No. :003612N


Praveen Kumar Jain
Partner
Membership No.: 082515



Place: New Delhi
Date: February 14, 2019