

GUJARAT APOLLO INDUSTRIES LIMITED

The Capital 2, 1403-1405, Science City Road, Sola, Ahmedabad-380 060, Gujarat, India. Tel. +91-79- 45025438, Email ID:cs@gappollo.net

November 14, 2025

| | |
|--|--|
| 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 Code: 522217; Scrip Symbol: GUJAPOLLO | Scrip Symbol: GUJAPOLLO |

Dear Sir/madam,

Sub: Outcome of Board Meeting

We hereby inform you the outcome of the meeting of Board of Directors of the Company held today as follows:

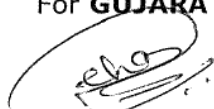
1. The Board of Directors of the Company approved the unaudited standalone and consolidated financial results for the quarter / half year ended on 30th September, 2025 along with limited review reports thereof as per Indian Accounting Standards (Ind-AS); Please find enclosed the results including consolidated results along with limited review reports as **Annexure-1**.
2. The timings of the Board of Directors' meeting:

| | |
|-----------------------------|-----------|
| Commencement of the Meeting | 4.00 p.m. |
| Conclusion of the Meeting | 6.30 p.m. |

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.

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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November 14, 2025

| | |
|---|--|
| 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: GUJAPOLLO; Scrip Code: 522217 | Scrip Symbol: GUJAPOLLO |

Dear Sir/Madam,

Sub: Submission of Integrated Filing (Financials) i.e. unaudited Standalone and Consolidated financial Results along with Limited Review Reports for the quarter ended on 30th September, 2025

With reference to the captioned subject and pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-21C\NP120241185 dated 31st December, 2024 read with BSE Circular No. 20250102-4 and NSE Circular No, NSE/CML/2025102 dated 2nd January 2025, please find attached Integrated Filing (Financials) i.e. Unaudited Standalone and Consolidated Financial Results for the quarter ended on 30th September, 2025 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.

This information is also being hosted on the Company's website at www.apollo.co.in

Thanking You.

For **Gujarat Apollo Industries Limited**


CS Neha Chikani Shah

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

Encl:a/a



GUJARAT APOLLO INDUSTRIES LIMITED

The Capital 2, 1403-1405, Science City Road, Sola, Ahmedabad-380 060, Gujarat, India. Tel. +91-79- 45025438, Email ID:cs@ga_apollo.net

A. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.

: Not Applicable

B. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES:

| Sr. No | Particulars | INR Crore |
|-----------|--|-----------|
| 1. | Loans / revolving facilities like cash credit from banks / financial institutions | |
| A | Total amount outstanding as on date | 0 |
| B | Of the total amount outstanding, amount of default as on date | 0 |
| 2. | Unlisted debt securities i.e. NCDs and NCRPS | |
| A | Total amount outstanding as on date | 0 |
| B | Of the total amount outstanding, amount of default as on date | 0 |
| 3. | Total financial indebtedness of the listed entity including short term and long-term debt | 0 |

C. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2nd and 4th quarter) :

As Attached

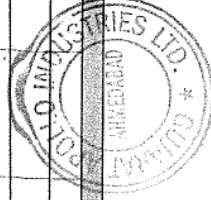
D. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter)

: Not Applicable



Format for Disclosure of Related Party Transactions (applicable only for half-yearly filings (i.e., 2nd and 4th quarter))

| Sr. No. | Details of the party (listed entity/subsidiary) entering into the transaction | | | Details of the counterparty | | | Relationship of the counterparty with the listed entity or its subsidiary | Type of related party transaction | Details of other related party transaction | Value of the related party transaction as approved by the audit committee | Remarks on approval by audit committee | Value of the related party transaction during the reporting period | In case monies are due to either party as a result of the transaction | |
|--|---|---------------------------------------|--|---|------------|--|---|-----------------------------------|--|---|--|--|---|-----------------|
| | Name | PAN | | Name | PAN | | | | | | | | Operating balance | Closing balance |
| | <input type="button" value="Add"/> | <input type="button" value="Delete"/> | | | | | | | | | | | | |
| 1 | AEML Investments Limited | AACCA3202A | | Apollo Industries and Projects Limited | AACCA9414B | | Associate | Inter-corporate deposit | | 2500.00 | Nil | 0.00 | 0.00 | 0.00 |
| 2 | AEML Investments Limited | AACCA3202A | | Apollo Industries and Projects Limited | AACCA9414B | | Associate | Inter-corporate deposit | | 2500.00 | Nil | 150.00 | 0.00 | 0.00 |
| 3 | AEML Investments Limited | AACCA3202A | | Apollo Industries and Projects Limited | AACCA9414B | | Associate | Inter-corporate deposit | | 2500.00 | Nil | 623.00 | 486.59 | 13.59 |
| 4 | AEML Investments Limited | AACCA3202A | | Kirishiek Industries Private Limited | AGCKK3227L | | Associate | Inter-corporate deposit | | 2500.00 | Nil | 0.00 | 0.00 | 0.00 |
| 5 | AEML Investments Limited | AACCA3202A | | Kirishiek Industries Private Limited | AGCKK3227L | | Associate | Inter-corporate deposit | | 2500.00 | Nil | 46.50 | 0.00 | 0.00 |
| 6 | AEML Investments Limited | AACCA3202A | | Kirishiek Industries Private Limited | AGCKK3227L | | Associate | Inter-corporate deposit | | 2500.00 | Nil | 20.00 | 128.67 | 155.17 |
| 7 | AEML Investments Limited | AACCA3202A | | Kirishiek Industries Private Limited | AGCKK3227L | | Associate | Investment | | | Nil | 0.00 | 165.00 | 165.00 |
| 8 | AEML Investments Limited | AACCA3202A | | Fedirack Earthmovers Private Limited | AADCF1516C | | WOS | Sale of goods or services | | | Nil | 64.57 | 34.29 | 49.71 |
| 9 | AEML Investments Limited | AACCA3202A | | Fedirack Earthmovers Private Limited | AADCF1516C | | WOS | Purchase of goods or services | | | Nil | 1.26 | 0.00 | 0.00 |
| 10 | AEML Investments Limited | AACCA3202A | | Fedirack Earthmovers Private Limited | AADCF1516C | | WOS | Interest received | | | Nil | 0.00 | 0.00 | 0.00 |
| 11 | AEML Investments Limited | AACCA3202A | | Fedirack Earthmovers Private Limited | AADCF1516C | | WOS | Inter-corporate deposit | | | Nil | 104.50 | 1388.00 | 1492.50 |
| 12 | AEML Investments Limited | AACCA3202A | | Fedirack Earthmovers Private Limited | AADCF1516C | | WOS | Investment | | | Nil | 0.00 | 49.00 | 49.00 |
| 13 | AEML Investments Limited | AACCA3202A | | Pavan Market Yard Private Limited | AANC93935G | | Promoter of Parent Company is partner | Inter-corporate deposit | | | Nil | 0.00 | 0.00 | 0.00 |
| 14 | AEML Investments Limited | AACCA3202A | | Pavan Market Yard Private Limited | AANC93935G | | Promoter of Parent Company is partner | Inter-corporate deposit | | | Nil | 0.00 | 0.00 | 0.00 |
| 15 | AEML Investments Limited | AACCA3202A | | Pavan Market Yard Private Limited | AANC93935G | | Promoter of Parent Company is partner | Inter-corporate deposit | | | Nil | 0.00 | 861.01 | 861.01 |
| 16 | AEML Investments Limited | AACCA3202A | | Anand A Patel | AISPP2160Q | | Director | Loan | | | Nil | 70.78 | 0.00 | 0.00 |
| 17 | AEML Investments Limited | AACCA3202A | | Anand A Patel | AISPP2160Q | | Director | Remuneration | | | Nil | 82.28 | -30.60 | -32.00 |
| 18 | AEML Investments Limited | AACCA3202A | | Anand A Patel | AISPP2160Q | | Director | Remuneration | | | Nil | 12.72 | 0.00 | 0.00 |
| 19 | AEML Investments Limited | AACCA3202A | | Naman M Patel | ABPP9401P | | Relative of Director | Remuneration | | | Nil | 5.70 | 0.00 | 0.00 |
| 20 | AEML Investments Limited | AACCA3202A | | Shree Manthanand Infrastructure | ACFF55540L | | Promoter of Parent Company is partner | Inter-corporate deposit | | | Nil | 10.79 | 0.00 | 0.00 |
| 21 | AEML Investments Limited | AACCA3202A | | Shree Manthanand Infrastructure | ACFF55540L | | Promoter of Parent Company is partner | Purchase of goods or services | | | Nil | 10.56 | 400.00 | 410.56 |
| 22 | Gujarat Apollo Industries Limited | AAACG7248P | | AEML Investments Limited | AACCA3202A | | WOS | Sale of goods or services | | | Nil | 5.57 | 0.00 | 0.00 |
| 23 | Gujarat Apollo Industries Limited | AAACG7248P | | AEML Investments Limited | AACCA3202A | | WOS | Sale of goods or services | | | Nil | 3.03 | 0.00 | 0.14 |
| 24 | Gujarat Apollo Industries Limited | AAACG7248P | | PFH ARI Equipment India Private Limited | AANC94577H | | WOS | Inter-corporate deposit | | | Nil | 0.00 | 0.00 | 0.00 |
| 25 | Gujarat Apollo Industries Limited | AAACG7248P | | PFH ARI Equipment India Private Limited | AANC94577H | | WOS | Inter-corporate deposit | | | Nil | 0.16 | 14.00 | 14.16 |
| 26 | Gujarat Apollo Industries Limited | AAACG7248P | | Apollo Industries and Projects Limited | AACCA9414B | | Associate of Subsidiary | Inter-corporate deposit | | 10000.00 | Nil | 0.00 | 0.00 | 0.00 |
| 27 | Gujarat Apollo Industries Limited | AAACG7248P | | Apollo Industries and Projects Limited | AACCA9414B | | Associate of Subsidiary | Inter-corporate deposit | | 10000.00 | Nil | 685.50 | 0.00 | 0.00 |
| 28 | Gujarat Apollo Industries Limited | AAACG7248P | | Apollo Industries and Projects Limited | AACCA9414B | | Associate of Subsidiary | Inter-corporate deposit | | 10000.00 | Nil | 132.50 | 10382.21 | 9877.21 |
| 29 | Gujarat Apollo Industries Limited | AAACG7248P | | Dev Information Technology Limited | AAACD5427B | | Common Director | Any other transaction | IT Services taken | | Nil | 4.09 | 0.00 | 0.00 |
| 30 | Gujarat Apollo Industries Limited | AAACG7248P | | Shree Dhan Industries LLP | ACUP57504F | | Common Director | Any other transaction | Job work charges | | Nil | 0.15 | 0.21 | 0.06 |
| 31 | Gujarat Apollo Industries Limited | AAACG7248P | | Asit A Patel | ABBP7987X | | Managing Director | Remuneration | | | Nil | 39.51 | 0.00 | 0.00 |
| 32 | Gujarat Apollo Industries Limited | AAACG7248P | | Jaimin Jagdishbhai Shah | ACEP6503K | | Director | Any other transaction | Sitting fee | | Nil | 0.10 | 0.00 | 0.00 |
| 33 | Gujarat Apollo Industries Limited | AAACG7248P | | Uheal Shah | FVPS7760A | | Director | Any other transaction | Sitting fee | | Nil | 0.10 | 0.00 | 0.00 |
| 34 | Gujarat Apollo Industries Limited | AAACG7248P | | Hitenfrakumar Patel | ABHP7552D | | Director | Any other transaction | Sitting fee | | Nil | 0.20 | 0.00 | 0.00 |
| 35 | Gujarat Apollo Industries Limited | AAACG7248P | | Neha Chikani Shah | AFPC1414P | | Company Secretary | Remuneration | | | Nil | 6.55 | 0.00 | 0.00 |
| 36 | Gujarat Apollo Industries Limited | AAACG7248P | | Nirav A Shah | AG95760QA | | CFO | Remuneration | | | Nil | 6.50 | 0.00 | 0.00 |
| 37 | Gujarat Apollo Industries Limited | AAACG7248P | | Ajuna A Patel | AADPP2265K | | Director | Remuneration | | | Nil | 12.40 | 0.00 | 0.00 |
| Total value of transaction during the reporting period | | | | | | | | | | | | | 2098.91 | 0.00 |



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 • www.apollo.co.in

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER 2025

(Rs. in Lakhs Except Earnings Per Share Data)

| Sr.No. | Particulars | STANDALONE | | | | | |
|--------|--|-----------------|----------------|---------------|-----------------|-----------------|-----------------|
| | | Quarter Ended | | | Half Year Ended | | Year Ended |
| | | 01.07.2025 | 01.04.2025 | 01.07.2024 | 01.04.2025 | 01.04.2024 | 01.04.2024 |
| | | 30.09.2025 | 30.06.2025 | 30.09.2024 | 30.09.2025 | 30.09.2024 | 31.03.2025 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Income From Operations | | | | | | |
| (a) | Revenue From Operations | 807.86 | 662.35 | 504.31 | 1,470.23 | 942.77 | 2,006.72 |
| (b) | Other Income | 513.75 | 262.31 | 492.22 | 776.06 | 898.09 | 1,419.82 |
| | Total Income | 1,321.63 | 924.66 | 996.53 | 2,246.29 | 1,840.86 | 3,426.53 |
| 2 | Expenses | | | | | | |
| (a) | Cost of Material Consumed | 568.67 | 399.32 | 354.93 | 967.99 | 812.03 | 1,741.72 |
| (b) | Changes in Inventories | 40.37 | 114.29 | (86.87) | 154.66 | (222.34) | (376.96) |
| (c) | Employee Benefits Expenses | 173.68 | 154.23 | 142.74 | 327.91 | 285.04 | 653.61 |
| (d) | Finance Costs | 25.42 | 31.57 | 26.49 | 56.99 | 56.45 | 111.73 |
| (e) | Depreciation & Amortization Expenses | 53.52 | 52.75 | 43.74 | 106.27 | 87.06 | 182.13 |
| (f) | Other Expenses | 204.24 | 196.88 | 177.36 | 401.12 | 395.57 | 768.87 |
| | Total Expenses | 1,065.90 | 949.04 | 658.39 | 2,014.94 | 1,413.81 | 3,081.09 |
| 3 | Profit Before Exceptional Items and Tax (1 - 2) | 255.73 | (24.38) | 338.14 | 231.35 | 427.05 | 345.44 |
| 4 | Exceptional Item | - | - | - | - | - | - |
| 5 | Profit Before Tax (3 + 4) | 255.73 | (24.38) | 338.14 | 231.35 | 427.05 | 345.44 |
| 6 | Tax Expenses | | | | | | |
| a) | Current Tax | - | - | 29.00 | - | 29.00 | - |
| b) | Deferred Tax Expense / (Income) | (31.04) | (34.15) | 9.50 | (65.19) | 28.90 | 183.03 |
| c) | Tax Adjustment for Previous Year | - | - | - | - | - | - |
| | Total Tax Expenses | (31.04) | (34.15) | 38.50 | (65.19) | 57.90 | 183.03 |
| 7 | Profit After Tax (5 - 6) | 286.77 | 9.77 | 299.64 | 296.54 | 369.15 | 162.41 |
| 8 | Other Comprehensive Income | | | | | | |
| (a) | Changes in fair value of FVTOCI equity instruments | - | - | - | - | - | - |
| (b) | Remeasurement of Post-employment benefit obligations | - | - | - | - | - | (11.86) |
| (c) | Income tax relating to these items | - | - | - | - | - | 2.99 |
| | Other Comprehensive Income for the Period After Tax | - | - | - | - | - | (8.88) |
| 9 | Total Comprehensive Income for the Period (Comprising Profit After Tax and Other Comprehensive Income for the Period After Tax (7 + 8)) | 286.77 | 9.77 | 299.64 | 296.54 | 369.15 | 153.53 |
| 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) | 2.43 | 0.08 | 2.54 | 2.51 | 3.13 | 1.38 |
| (b) | Diluted Earnings Per Share (in rupees) | 2.41 | 0.08 | 2.54 | 2.49 | 3.13 | 1.38 |

Disclosure of Notes on Financial Results

- Previous period figures have been reclassified / regrouped wherever considered necessary to confirm to the current period figures.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on 14th Nov. 2025.
- The Results have been prepared in accordance with the recognition and measurement Principles provided in Indian Accounting Standards (IND AS 34), the provisions of the Companies Act, 2013 (the Act), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI) under SEBI (LODR) Regulations 2015, as amended.
- In accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the above Results of the company are posted on company's website i.e. www.apollo.co.in and will also appear on the Stock Exchange website, where the equity shares of the company are listed i.e. www.bseindia.com and www.nseindia.com.
- The Company operates in a single segment, in the business of manufacturing and sale of Construction and Mining Machineries, Spare Parts thereof.

Date: 14.11.2025

Place: Ahmedabad



For and on behalf of Board of Directors
GUJARAT APOLLO INDUSTRIES LIMITED

Asif A Patel
Managing Director
DIN: 00093332

GUJARAT APOLLO INDUSTRIES LIMITED

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 STATEMENT OF UNAUDITED STANDALONE ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2025

Rs. In Lakhs

| Particulars | STANDALONE | |
|--|------------------|------------------|
| | Half Year Ended | Year Ended |
| | As At | As At |
| | 30th Sept 2025 | 31st March 2025 |
| | Unaudited | Audited |
| ASSETS | | |
| Non-Current Assets | | |
| Property, Plant and Equipment | 3,391.98 | 3,397.52 |
| Capital Work in Progress | 69.96 | - |
| Investment Property | - | - |
| Other Intangible Assets | 168.83 | 194.83 |
| Financial Assets | | |
| Investments | 5,532.04 | 5,532.04 |
| Other Financial Assets | 7.36 | 7.36 |
| Other Non-Current Assets | - | - |
| Total Non-Current Assets | 9,170.16 | 9,131.73 |
| Current Assets | | |
| Inventories | 1,757.50 | 1,577.13 |
| Financial Assets | | |
| Trade Receivables | 678.56 | 566.20 |
| Cash and Cash Equivalents | 7.14 | 7.48 |
| Other Bank Balances | 38.57 | 38.64 |
| Loans & Advances | 14,576.98 | 14,483.10 |
| Current Tax Assets (Net) | 183.75 | 160.00 |
| Other Current Assets | 389.21 | 312.90 |
| Total Current Assets | 17,631.71 | 17,145.44 |
| TOTAL ASSETS | 26,801.87 | 26,277.17 |
| EQUITY & LIABILITIES | | |
| Equity | | |
| Equity Share Capital | 1,180.00 | 1,180.00 |
| Other Equity | 22,944.81 | 22,884.26 |
| Total Equity | 24,124.81 | 24,064.26 |
| Liabilities | | |
| Non-Current Liabilities | | |
| Financial Liabilities | | |
| Borrowings | 147.58 | 161.17 |
| Deferred Tax Liabilities [Net] | 186.83 | 252.02 |
| Total Non-Current Liabilities | 334.41 | 413.19 |
| Current Liabilities | | |
| Financial Liabilities | | |
| Borrowings | 886.23 | 1,001.01 |
| Trade Payables | | |
| - total outstanding dues of micro & smal enterprises | 426.03 | 313.38 |
| - total outstanding dues other than of micro & smal enterprise | 268.29 | 126.25 |
| Other Financial Liabilities | 254.22 | 18.28 |
| Other Current Liabilities | 496.48 | 315.22 |
| Provisions | 11.40 | 25.58 |

Registered Office : Block No. 486, 487, 488, Mouje Dholasan, Taluka & District Mehsana - 382 732. Gujarat, India
 CIN : L45202GJ1986PLC009042



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| GUJARAT APOLLO INDUSTRIES LIMITED | | | |
|---|---|---------------------------------------|---|
| Standalone Cash Flow Statement For the Year Ended 30th September 2025 | | | |
| Particulars | Amount in Lakhs | | |
| | For the Half Year Ended 30th Sept 2025 | For the Year Ended 31st March 2025 | For the Half Year Ended 30th Sept 2024 |
| CASH FLOW FROM OPERATING ACTIVITIES | | | |
| Net Profit Before Tax as per Statement of Profit and Loss | 231.35 | 345.44 | 427.05 |
| Adjustments for: | | | |
| Depreciation, Amortisation, Depletion & Impairment | 106.27 | 182.13 | 87.06 |
| Provision / Reversal of Expected Credit Loss | - | 14.56 | (2.80) |
| Expected Credit Loss / (Income) | (0.31) | (4.57) | - |
| Bad Debts | - | - | 2.43 |
| Finance Cost | 56.99 | 111.73 | 56.45 |
| Dividend Income | (234.00) | (234.00) | (234.00) |
| Other Comprehensive Loss / (Income) | - | (11.86) | - |
| Interest from Inter Corporate Deposit | (520.76) | (1,013.87) | (519.47) |
| (Profit) / Loss on Sale of Assets | - | (151.98) | (141.74) |
| (Net Gain) / Loss on Foreign Currency Translation | (0.60) | 0.02 | - |
| Other Additions/ Deductions in Reserve and Surplus | - | 11.16 | - |
| Operating Profit Before Working Capital Changes (1) | (361.06) | (751.25) | (325.01) |
| Adjustments for Changes in Working Capital | | | |
| Inventories | (180.37) | (442.23) | (412.52) |
| Trade Receivables | (112.05) | 263.70 | 163.54 |
| Other Assets | (100.06) | (114.63) | (57.69) |
| Other Current Liabilities / Provisions | 417.20 | 68.43 | 341.47 |
| Trade Payables | 254.69 | (58.99) | (75.75) |
| Net Employee Benefit Liabilities | (14.17) | (8.68) | (16.34) |
| Cash Generated from Operations (2) | 265.24 | (292.40) | (57.29) |
| Taxes (Paid)/ Refund (3) | - | (55.91) | 29.00 |
| Net Cash Flow from Operating Activities (A) = (1) + (2) - (3) | (95.82) | (987.74) | (411.30) |
| CASH FLOW FROM INVESTING ACTIVITIES | | | |
| Purchase of Assets / CWIP including Joint Ventures (Net) | (69.96) | (814.25) | (30.69) |
| Purchase of Fixed Assets | (74.74) | - | (174.32) |
| Sale of Fixed Assets | - | 468.26 | 397.61 |
| Investment in Subsidiary, Associate and Joint Venture | - | - | - |
| Loans & Advances | (93.88) | (403.40) | (168.82) |
| (Net Gain) / Loss on Foreign Currency Translation | 0.60 | (0.02) | - |
| Dividend Income | 234.00 | 234.00 | 234.00 |
| Interest from Inter Corporate Deposit | 520.76 | 1,013.87 | 519.47 |
| Other Financial Assets | - | 0.76 | (6.34) |
| Other Bank Balances | 0.07 | 0.71 | 0.34 |
| Net Cash Flow from Investing Activities (B) | 516.84 | 499.93 | 771.24 |
| CASH FLOW FROM FINANCING ACTIVITIES | | | |
| Receipts from Issue of Share warrants | - | 854.00 | - |
| Finance Costs | (56.99) | (111.73) | (56.45) |
| Borrowings | (128.37) | (15.79) | (66.13) |
| Dividend Paid and Tax thereon | (236.00) | (236.00) | (236.00) |
| Net Cash Flow from Financing Activities (C) | (421.36) | 490.48 | (358.58) |
| Net Increase/(Decrease) in Cash and Cash Equivalents (D) = (A+B+C) | (0.34) | 2.68 | 1.36 |
| Cash and Cash Equivalents at the Beginning of the Year | | | |
| Cash on Hand | 4.38 | 2.60 | 2.20 |
| Bank Balances | 3.09 | 2.20 | 2.60 |
| | 7.48 | 4.80 | 4.80 |
| Cash and Cash Equivalents at 30th September 2025 | | | |
| Cash on Hand | 4.50 | 4.38 | 4.04 |
| Bank Balances | 2.63 | 3.09 | 2.12 |
| | 7.14 | 7.48 | 6.16 |



MAAK & ASSOCIATES

Chartered Accountants

Independent Auditor's Review Report on Unaudited Quarterly and Year to Date Standalone Financial Results of GUJARAT APOLLO INDUSTRIES LIMITED Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,
Board of Directors of
GUJARAT APOLLO INDUSTRIES LIMITED

1. We have reviewed the accompanying statement of unaudited standalone financial results of GUJARAT APOLLO INDUSTRIES LIMITED ('the Company') for the quarter ended September 30, 2025 and year-to-date results for the period from April 01, 2025 to September 30, 2025 ('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 ('the Regulation'), as amended.
2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (IND AS) 34 "Interim Financial Reporting" (IND AS 34), prescribed under Section 133 of the companies Act 2013 read with relevant rules thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on this 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure 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.

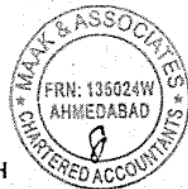


4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying unaudited standalone financial results, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian accounting standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other 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 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: 25103926BMJHNR9576

Date: 14/11/2025

Place: Ahmedabad

GUJARAT APOLLO INDUSTRIES LIMITED

"Parishram", Cellar, 5-B, Rashmi Society, Near Mithakhali Circle, Navrangpura, Ahmedabad - 380 009, Gujarat, India
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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER 2025

(Rs. in Lakhs Except Earnings Per Share Data)

| Sr.No. | Particulars | CONSOLIDATED | | | | | |
|--------|--|---------------|------------|------------|-----------------|------------|------------|
| | | Quarter Ended | | | Half Year Ended | | Year Ended |
| | | 01.07.2025 | 01.04.2025 | 01.07.2024 | 01.04.2025 | 01.04.2024 | 01.04.2024 |
| | | 30.09.2025 | 30.06.2025 | 30.09.2024 | 30.09.2025 | 30.09.2024 | 31.03.2025 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Income From Operations | | | | | | |
| (a) | Revenue From Operations | 1,288.87 | 1,108.06 | 982.93 | 2,396.93 | 1,836.41 | 4,154.95 |
| (b) | Other Income | 774.32 | 653.68 | 815.01 | 1,428.00 | 1,647.44 | 2,868.27 |
| | Total Income | 2,063.19 | 1,761.74 | 1,797.94 | 3,824.93 | 3,483.85 | 7,023.22 |
| 2 | Expenses | | | | | | |
| (a) | Cost of Material Consumed | 699.68 | 655.03 | 723.11 | 1,354.71 | 1,184.73 | 3,132.90 |
| (b) | Purchase of Stock in Trade | 239.06 | 29.58 | 3.26 | 268.64 | 268.64 | 333.48 |
| (c) | Changes in Inventories | 49.61 | 137.23 | (86.90) | 186.84 | (222.37) | (86.04) |
| (d) | Employee Benefits Expenses | 247.45 | 217.28 | 178.88 | 464.73 | 357.09 | 928.57 |
| (e) | Finance Costs | 94.66 | 110.19 | 73.92 | 204.85 | 114.96 | 368.99 |
| (f) | Depreciation & Amortization Expenses | 145.94 | 141.68 | 118.66 | 287.62 | 233.62 | 513.98 |
| (g) | Other Expenses | 287.27 | 302.00 | 281.46 | 589.27 | 573.18 | 1,216.68 |
| | Total Expenses | 1,763.67 | 1,592.99 | 1,292.39 | 3,356.66 | 2,509.85 | 6,408.56 |
| 3 | Profit Before Exceptional Items and Tax (1 - 2) | 299.52 | 168.75 | 505.55 | 468.27 | 974.00 | 614.66 |
| 4 | Exceptional Item | - | - | - | - | - | - |
| 5 | Profit Before Tax (3 + 4) | 299.52 | 168.75 | 505.55 | 468.27 | 974.00 | 614.66 |
| 6 | Tax Expenses | | | | | | |
| a) | Current Tax | 61.99 | 71.86 | 81.62 | 133.85 | 183.01 | 278.02 |
| b) | Deferred Tax Expense / (Income) | 48.04 | (31.61) | (23.86) | 16.43 | (80.04) | 192.85 |
| c) | MAT Credit Entitlement | - | - | - | - | - | - |
| d) | Tax Adjustment for Previous Year | - | - | - | - | - | (3.28) |
| | Total Tax Expenses | 110.03 | 40.25 | 57.76 | 150.28 | 102.97 | 467.59 |
| 7 | Profit After Tax (5 - 6) | 189.49 | 128.50 | 447.79 | 317.99 | 871.03 | 147.07 |
| 8 | Other Comprehensive Income | | | | | | |
| (a) | Changes in fair value of FVTOCI equity instruments | 30.61 | 232.39 | 84.22 | 263.00 | 63.46 | (146.26) |
| (b) | Remeasurement of Post-employment benefit obligations | - | - | - | - | - | (11.86) |
| (c) | Income tax relating to these items | (7.70) | (58.49) | 10.75 | (66.19) | (15.97) | 39.80 |
| | Other Comprehensive Income for the Period After Tax | 22.91 | 173.90 | 63.02 | 196.81 | 47.49 | (118.33) |
| 9 | Total Comprehensive Income for the Period | 212.40 | 302.40 | 510.81 | 514.80 | 918.52 | 28.74 |
| | Add: Share in Net Profit of Associate Concern | 44.97 | (13.49) | 31.13 | 31.48 | 6.00 | 87.32 |
| | Less: Share of Non-Controlling Interest | - | - | - | - | - | - |
| | Total Comprehensive Income for the Year After Non-Controlling Interest | 257.37 | 288.91 | 541.94 | 546.28 | 924.52 | 116.06 |
| 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 | 10.00 | 10.00 | 10.00 | 10.00 | 10.00 | 10.00 |
| 11 | Earnings Per Share | | | | | | |
| (a) | Basic Earnings Per Share (in rupees) | 1.98 | 0.98 | 4.06 | 2.96 | 7.43 | 1.99 |
| (b) | Diluted Earnings Per Share (in rupees) | 1.97 | 0.96 | 4.06 | 2.93 | 7.43 | 1.98 |

Disclosure of Notes on Financial Results

- Previous period figures have been reclassified / regrouped wherever considered necessary to conform to the current period figures.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on 14th November, 2025.
- The Results have been prepared in accordance with the recognition and measurement Principles provided in Indian Accounting Standards (IND AS 34), the provisions of the Companies Act, 2013 (the Act), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI) under SEBI (LODR) Regulations 2015, as amended.
- In accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the above Results of the company are posted on company's website i.e. www.apollo.co.in and will also appear on the Stock Exchange website, where the equity shares of the company are listed i.e. www.bseindia.com. and www.nseindia.com.
- The Company operates in a single segment, in the business of manufacturing and sale of Construction and Mining Machineries, Spare Parts thereof.

Date: 14.11.2025
Place: Ahmedabad



For and on behalf of Board of Directors
GUJARAT APOLLO INDUSTRIES LIMITED

Asit A Patel
Managing Director
DIN: 00093332

GUJARAT APOLLO INDUSTRIES LIMITED

"Parishram", Cellar, 5-B, Rashmi Society, Near Mithakhali Circle, Navrangpura, Ahmedabad - 380 009, Gujarat, India

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STATEMENT OF UNAUDITED CONSOLIDATED ASSETS AND LIABILITIES AS ON 30TH SEPTEMBER 2025

Rs. In La

| Particulars | Consolidated | |
|---|-----------------------------|----------------------------|
| | As At | As At |
| | 30th Sept 2025 Unaudited | 31st March 2025 Audited |
| ASSETS | | |
| Non-Current Assets | | |
| Property, Plant and Equipment | 11,820.76 | 11,675.85 |
| Capital Work in Progress | 69.96 | 260.31 |
| Investment Property | - | - |
| Other Intangible Assets | 1,095.38 | 1,122.21 |
| Financial Assets | | |
| Investments in Subsidiaries, Associates and Joint Ventures | 1,798.01 | 1,766.23 |
| Investments in Shares - Others | 4,789.11 | 4,283.04 |
| Investments Other than Shares | - | - |
| Loans & Advances | 14,251.52 | 14,831.47 |
| Other Financial Assets | 25.16 | 19.40 |
| Other Non-Current Assets | - | - |
| Total Non-Current Assets | 33,849.90 | 33,958.51 |
| Current Assets | | |
| Inventories | 2,559.65 | 2,609.64 |
| Financial Assets | | |
| Trade Receivables | 2,130.95 | 1,923.47 |
| Cash and Cash Equivalents | 17.03 | 15.31 |
| Other Bank Balances | 66.48 | 83.59 |
| Loans & Advances | 16,041.37 | 16,130.54 |
| Current Tax Assets | 151.14 | 160.00 |
| Other Current Assets | 1,307.54 | 559.46 |
| Total Current Assets | 22,274.16 | 21,502.02 |
| TOTAL ASSETS | 56,124.06 | 55,460.53 |
| EQUITY & LIABILITIES | | |
| Equity | | |
| Equity Share Capital | 1,180.00 | 1,180.00 |
| Other Equity | 47,973.63 | 47,897.34 |
| Total Equity | 49,153.63 | 49,077.34 |
| Liabilities | | |
| Non-Current Liabilities | | |
| Financial Liabilities | | |
| Borrowings | 1,408.19 | 978.00 |
| Deferred Tax Liabilities [Net] | 91.77 | 9.14 |
| Other Financial Liabilities | 18.46 | 14.56 |
| Total Non-Current Liabilities | 1,518.42 | 1,001.70 |
| Current Liabilities | | |
| Financial Liabilities | | |
| Borrowings | 3,137.39 | 4,030.69 |
| Trade Payables | - | - |
| - total outstanding dues of micro & smal enterprises | 643.04 | 432.56 |
| - total outstanding dues other than of micro & smal enterpris | 288.40 | 220.90 |
| Other Financial Liabilities | 254.22 | 18.28 |
| Other Current Liabilities | 1,113.74 | 584.05 |
| Provisions | 15.24 | 95.00 |
| Total Current Liabilities | 5,452.02 | 5,381.49 |
| Total Liabilities | 6,970.44 | 6,383.19 |
| TOTAL EQUITY & LIABILITIES | 56,124.06 | 55,460.53 |



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GUJARAT APOLLO INDUSTRIES LIMITED

Consolidated Cash Flow Statement for the Half Year Ended 30th Sept 2025

| Particulars | Amount in Lakhs | | |
|--|-------------------------|--------------------|--------------------|
| | For the Half Year Ended | For the Year Ended | For the Year Ended |
| | 30th Sept 2025 | 31st March 2025 | 30th Sept 2024 |
| Net Profit Before Tax as per Statement of Profit and Loss | 499.75 | 701.98 | 980.00 |
| Adjustments For: | | | |
| Depreciation, Amortisation, Depletion & Impairment | 287.62 | 513.98 | 233.62 |
| Bad debts / Provision for Bad Debts | - | 14.56 | 2.43 |
| Expected Credit loss Reversal / Provision | (0.31) | (4.57) | (2.80) |
| Interest Expense | 204.85 | 368.99 | 114.96 |
| Other Comprehensive Income | 263.00 | (158.13) | 47.49 |
| Dividend Income | (234.00) | (234.00) | (234.00) |
| Interest Income | (1,175.74) | (2,300.41) | (1,136.50) |
| (Profit) / Loss on Sale of Investments | - | (145.99) | - |
| (Profit) / Loss on Sale of Assets | - | (151.98) | (236.36) |
| (Net Gain) / Loss on Foreign Currency Translation | (0.60) | 0.02 | - |
| Other additions/ deductions in Reserve and Surplus of Associates | - | 329.95 | (152.94) |
| Operating Profit Before Working Capital Changes (1) | (155.42) | (1,065.60) | (384.10) |
| Adjustments for Changes in Working Capital | | | |
| Inventories | 50.00 | (472.25) | (59.08) |
| Trade Receivables | (207.17) | 531.46 | 97.37 |
| Other Assets / Tax Assets | (748.08) | (58.15) | 234.26 |
| Other Current Liabilities | 529.69 | (145.00) | 168.48 |
| Trade Payables | 277.97 | 101.51 | (3.05) |
| Net Employee Benefit Liabilities | (17.66) | (229.71) | (149.27) |
| Cash Generated from Operations (2) | (115) | (272.14) | 288.71 |
| Taxes (Paid)/ Refund (3) | 187.09 | 218.83 | 167.04 |
| Net Cash Flow from Operating Activities (A) = (1) + (2) - (3) | (458) | (1,556.56) | (262.43) |
| CASH FLOW FROM INVESTING ACTIVITIES | | | |
| Purchase of Assets / CWIP including Joint Ventures (Net) | (215.35) | (2,187.06) | (308.45) |
| Sale of Fixed Assets | - | 151.98 | 507.61 |
| Investments | (537.85) | (279.50) | (100.41) |
| Loans & Advances | 689.12 | (1,715.59) | (2,154.31) |
| Net Gain / (Loss) on Foreign Currency Translation | 0.60 | (0.02) | - |
| Dividend Income | 234.00 | 234.00 | 234.00 |
| Interest Income | 1,175.74 | 2,200.41 | 1,136.50 |
| Other Financial Assets | (5.76) | (11.28) | (75.72) |
| Other Financial Liabilities | 239.83 | 13.12 | - |
| Other Bank Balances | 17.11 | 174.51 | 174.97 |
| Net Cash Flow from Investing Activities (B) | 1,597.44 | (1,319.43) | (585.81) |
| CASH FLOW FROM FINANCING ACTIVITIES | | | |
| Receipts from Issue of Share warrants | - | 854.00 | - |
| Interest Expense | (204.85) | (368.99) | (114.96) |
| Borrowings | (463.11) | 2,841.61 | 1,408.96 |
| Dividend Paid and Tax thereon | (470.00) | (470.00) | (470.00) |
| Net Cash Flow from Financing Activities (C) | (1,137.96) | 2,856.61 | 824.00 |
| Net Increase/(Decrease) in Cash and Cash Equivalents (D) = (A + B + C) | 1.72 | (19.38) | (24.24) |
| Cash and Cash Equivalents at the Beginning of the Year | 15.31 | 34.69 | 34.69 |
| Cash and Cash Equivalents as the End of the Year | 17.03 | 15.31 | 10.45 |



MAAK & ASSOCIATES

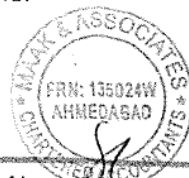
Chartered Accountants

Independent Auditor's Review Report on Unaudited Quarterly and Year to Date Consolidated Financial Results of GUJARAT APOLLO INDUSTRIES LIMITED pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To,
Board of Directors of
GUJARAT APOLLO INDUSTRIES LIMITED

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of GUJARAT APOLLO INDUSTRIES LIMITED ('Holding Company') and its subsidiaries (the Company and its subsidiaries together referred to as 'the Group'), and its share of the net profit/(loss) after tax and total comprehensive income / (loss) of its, associates and joint ventures for the quarter and half year ended September 30, 2025 and quarter and half year ended results for the period from April 01, 2025 to September 30, 2025 ('the Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
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 thereunder 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. A review of interim financial information consists of making inquiries, primarily of holding personnel 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 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



4. The Statement includes the unaudited results of following entities
- AEML Investments Limited (Wholly Owned Subsidiary) (included in the consolidated figures are unaudited 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 reports of the other auditors referred to in paragraph below, nothing has come to our attention that causes us to believe that the accompanying Statement 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 financial results of two subsidiary included in the unaudited consolidated financial results, whose financial results reflect total assets of Rs. 32,499.13 Lakh as at September 30, 2025, total revenues of Rs.1,584.78 Lakh, total net profit after tax of Rs. 21.44 Lakh and total comprehensive income of Rs. 196.81 Lakh for the period from April 01, 2025 to September 30, 2025 as considered in the unaudited consolidated financial results.

The unaudited consolidated financial results also include the Group's share of net profit of Rs (0.56) Lakh for the period from April 01, 2025 to September 30, 2025 respectively, as one associates, whose financial results have not been reviewed by us. These 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 and associates is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of this matters.

For M A A K & Associates
Chartered Accountants
FRN: 135024W

MARMIK G SHAH
Partner

M No. 133926

UDIN: 25133926BMJHNS2770

Date: 14/11/2025

Place: Ahmedabad

