APOLLO

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

November 05, 2015 **CIN: L45202GJ1986PLC009042**

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:

1. The Board of Directors of the Company have approved the un-Audited Financial Results of the Company for the Second Quarter and Half year ended September 30, 2015(Q2);
2. The Board of Directors of the Company have approved the buyback of Equity Shares from its existing shareholders at a price not exceeding Rs. 150 per equity shares upto an aggregate amount not exceeding Rs. 22.50 crores from the open market through the stock exchanges. The detailed report on the same is described in the subsequent outcome of this Board Meeting.
3. Apollo Earthmovers Limited (AEML, Wholly Owned Subsidiary of GAIL) had participated in Buy-back scheme which was offered in equal proportion to members by Ammann Apollo India Private Limited (AAIPL). AEML is in receipt of approx. Rs. 6.29 crores as a consideration value comprising of 40202 shares of AAIPL. The Board took Note of the same.
4. Apollo Earthmovers Limited (AEML, Wholly Owned Subsidiary of GAIL) has acquired 15% stake by entering into a Share Subscription agreement with Techno Industries Limited which is mainly in manufacturing of Elevators, Escalators, pumps etc. The investment amount is approx. Rs. 9.99 crores.The Board took Note of the same.
5. The timings of the Board of Directors' meeting:

Commencement of the Meeting	3.30 pm
Conclusion of the Meeting	5.30 pm

Please accept this letter in compliance with the requirements of the Listing Agreements. We request you to disseminate this information to the public.

For **Gujarat Apollo Industries Limited**

CS Neha Chikani Shah
Company Secretary

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November 05, 2015

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- 400051
Scrip ID: GUJAPOLLO; Scrip Code: 522217	Scrip Symbol: GUJAPOLLO

Dear Sir/Madam,

Subject: Outcome of the Meeting of the Board of Directors

Reg.: Proposed Buy Back of Equity Shares of Gujarat Apollo Industries Limited ('Company')

This is to inform you that the Board of Directors met today to discuss the proposal for buyback of Equity Shares of the Company and have approved the buyback of Equity Shares in accordance with the provisions of Sections 68, 69 & 70 and all other applicable provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Buy-Back of Securities) Regulations,1998, as amended till date from its existing shareholders (other than the Company's promoters and promoter group), at a price not exceeding Rs. 150 per Equity Share (the "**Maximum Buyback Price**"), payable in cash, up to an aggregate amount not exceeding Rs.22.50 crores (the "**Maximum Buyback Size**"), from the open market through the stock exchange(s), provided, *inter alia*, that such Buyback shall be less than 10% of the total paid-up equity capital and free reserves of the Company as at March 31, 2015. An amount of Rs. 11.25 crores is the minimum buyback size (the "**Minimum Buyback Size**") which is 50% of the Maximum Buyback Size.

The actual number of Equity Shares bought back will depend upon the price paid for the Equity Shares bought back and the aggregate consideration paid for the Buyback, which aggregate consideration shall not exceed the Maximum Buyback Size. The Maximum Buyback Price is excluding brokerage costs, Securities and Exchange Board of India turnover charges, taxes such as securities transaction tax, service tax and relevant stamp duty (collectively referred to as "**Transaction Costs**").

The Maximum Buyback Price of Rs. 150 per Equity Share, payable in cash, is at a premium of about 13.64 % and 14.50 % over the closing price of the Equity Shares of the Company traded on the BSE Limited and National Stock Exchange of India Limited respectively, on Wednesday, November 4, 2015, being the last trading day preceding the date of the meeting of the Board of Directors.

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The Company has appointed PL Capital Markets Private Limited, part of the Prabhudas Lilladher Group, as the Manager for the proposed Buyback Offer.

The timings of the Board of Directors' meeting:

Commencement of the Meeting	3.30 pm
Conclusion of the Meeting	5.30 pm

Please accept this letter in compliance with the requirements of the Listing Agreements. We request you to disseminate this information to the public.

Thanking you,

Yours faithfully,
For Gujarat Apollo Industries Limited



Neha Chikani Shah
Company Secretary & Compliance Officer

Encl: Certified true copy of the Board Resolution of the Board Meeting held on November 05, 2015