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@gapollo.net

November 14, 2026

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, 2026 along with limited review reports thereof as per Indian Accounting Standards (Ind-AS); Please find enclosed the said unaudited standalone financial results including unaudited consolidated financial results along with limited review reports as **Annexure-1.**

2. The timings of the Board of Directors' meeting:

Commencement of the Meeting	3.30 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 LTD. AHMEDABAD

GUJARAT APOLLO INDUSTRIES LIMITED

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November 14, 2026

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 and half year ended on 30th September, 2026

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 and half year ended on 30th September, 2026 along with Limited Review Reports 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

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER 2026

(Rs. in Lakhs Except Earnings Per Share Data)

Sr.No.	Particulars	STANDALONE					
		Quarter Ended			Half Year Ended		Year Ended
		01.07.2026	01.04.2026	01.07.2025	01.04.2026	01.04.2025	01.04.2025
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income From Operations**						
(a)	Revenue From Operations	1,773.94	740.57	807.88	2,514.51	1,470.23	3,167.03
(b)	Other Income	310.64	427.40	513.75	738.04	776.06	1,348.25
	Total Income	2,084.58	1,167.97	1,321.63	3,252.55	2,246.29	4,515.28
2	**Expenses**						
(a)	Cost of Material Consumed	895.32	571.72	568.67	1,467.04	967.99	2,801.94
(b)	Changes in Inventories	518.04	8.21	40.37	526.25	154.66	(423.75)
(c)	Employee Benefits Expenses	235.17	190.67	173.68	425.83	327.91	782.57
(d)	Finance Costs	20.96	20.22	25.42	41.18	56.99	85.27
(e)	Depreciation & Amortization Expenses	51.77	51.79	53.52	103.57	106.27	211.56
(f)	Other Expenses	323.05	279.58	204.24	602.64	401.12	971.11
	Total Expenses	2,044.32	1,122.19	1,065.90	3,166.51	2,014.94	4,428.70
3	**Profit Before Exceptional Items and Tax (1 - 2)**	40.26	45.77	255.73	86.04	231.35	86.57
4	Exceptional Item	-	-	-	-	-	-
5	**Profit Before Tax (3 + 4)**	40.26	45.77	255.73	86.04	231.35	86.57
6	Tax Expenses						
	a) Current Tax	-	-		-	-	-
	b) Deferred Tax Expense / (Income)	26.54	7.97	(31.04)	34.51	(65.19)	(127.58)
	c) Tax Adjustment for Previous Year	-	-	-	-	-	-
	Total Tax Expenses	26.54	7.97	(31.04)	34.51	(65.19)	(127.58)
7	**Profit After Tax (5 - 6)**	13.72	37.81	286.77	51.53	296.54	214.16
8	**Other Comprehensive Income**						
(a)	Changes in fair value of FVTOCI equity instruments	-	-	-	-	-	-
(b)	Remeasurement of Post-employment benefit obligations	-	-	-	-	-	(1.60)
(c)	Income tax relating to these items	-	-	-	-	-	0.40
	Other Comprhensive Income for the Period After Tax	-	-	-	-	-	(1.20)
9	**Total Comprehensive Income for the Period (Comprising Profit After Tax and Other Comprehensive Income for the Period After Tax (7 + 8)**	13.72	37.81	286.77	51.53	296.54	212.96
10	**Details of Equity Shares Capital**						
	Paid up Equity Share Capital	1,297.00	1,297.00	1,180.00	1,297.00	1,180.00	1,297.00
	Face Value of Equity Share Capital	10	10	10	10	10	10
11	**Earnings Per Share**						
(a)	Basic Earnings Per Share (in rupees)	0.11	0.29	2.43	0.40	2.51	1.73
(b)	Diluted Earnings Per Share (in rupees)	0.11	0.29	2.41	0.40	2.49	1.73

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

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Disclosure of Notes on Financial Results	
1	Previous period figures have been reclassified / regrouped wherever considered necessary to confirm to the current period figures.
2	The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on 14th November, 2026.
3	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.
4	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.
5	The Company operates in a single segment, in the business of manufacturing and sale of Construction and Mining Machineries, Spare Parts thereof.

GUJARAT APOLLO INDUSTRIES LTD. AHMEDABAD

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

Date : 14.11.2026
Place : Ahmedabad

Asit A Patel
Managing Director
DIN: 00093332

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STATEMENT OF UNAUDITED STANDALONE ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2026

Rs. In Lakhs

Particulars	STANDALONE	
	Half Year Ended	Year Ended
	As At 30th Sept 2026	As At 31st March 2026
	Unaudited	Audited
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	3,367.58	3,399.95
Capital Work in Progress	1,052.54	869.53
Investment Property	-	-
Other Intangible Assets	120.47	143.19
Financial Assets		
Investments	5,532.04	5,532.04
Other Financial Assets	4.52	5.51
Other Non-Current Assets	-	-
Total Non-Current Assets	**10,077.15**	**9,950.22**
Current Assets		
Inventories	1,991.18	2,283.32
Financial Assets		
Trade Receivables	722.76	489.87
Cash and Cash Equivalents	156.16	4.20
Other Bank Balances	35.26	35.25
Loans & Advances	15,596.55	15,343.86
Current Tax Assets (Net)	178.02	170.64
Other Current Assets	520.38	544.69
Total Current Assets	**19,200.31**	**18,871.83**
TOTAL ASSETS	**29,277.46**	**28,822.04**
EQUITY & LIABILITIES		
Equity		
Equity Share Capital	1,297.00	1,297.00
Other Equity	25,095.97	25,303.84
Total Equity	**26,392.97**	**26,600.84**
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
Borrowings	308.83	133.82
Deferred Tax Liabilities [Net]	158.54	124.03
Total Non-Current Liabilities	**467.36**	**257.85**
Current Liabilities		
Financial Liabilities		
Borrowings	629.95	932.11
Trade Payables		
- total outstanding dues of micro & smal enterprises	618.48	319.72
- total outstanding dues other than of micro & smal enterprises	92.48	228.31
Other Financial Liabilities	273.65	14.28
Other Current Liabilities	783.57	443.07
Provisions	19.00	25.86
Total Current Liabilities	**2,417.12**	**1,963.35**
Total Liabilities	**2,884.49**	**2,221.20**
TOTAL EQUITY & LIABILITIES	**29,277.46**	**28,822.04**

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GUJARAT APOLLO INDUSTRIES LIMITED

Standalone Cash Flow Statement For the Year Ended 30th September 2026

Particulars	Amount in Lakhs	
	For the Half Year Ended 30th Sept 2026	For the Year Ended 31st March 2026
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax as per Statement of Profit and Loss	86.04	86.57
Adjustments for :		
Depreciation, Amortisation, Depletion & Impairment	103.57	211.56
Provision / Reversal of Expected Credit Loss	-	4.74
Expected Credit Loss / (Income)	1.27	(3.28)
Finance Cost	41.18	85.27
Dividend Income	(9.00)	(234.00)
Other Comprehensive Loss / (Income)	-	(1.60)
Interest from Inter Corporate Deposit	(592.70)	(1,102.69)
(Profit) / Loss on Sale of Assets	(125.72)	(1.42)
(Net Gain) / Loss on Foreign Currency Translation	(0.11)	(0.29)
Other Additions/ Deductions in Reserve and Surplus	-	(2.78)
Operating Profit Before Working Capital Changes (1)	(495.47)	(957.92)
Adjustments for Changes in Working Capital		
Inventories	292.14	(706.19)
Trade Receivables	(234.16)	74.87
Other Assets	24.30	(376.19)
Other Current Liabilities / Provisions	593.01	123.85
Trade Payables	162.93	108.39
Net Employee Benefit Liabilities	-	0.29
Cash Generated from Operations (2)	838.23	(774.98)
Taxes (Paid)/ Refund (3)	7.38	(133.76)
Net Cash Flow from Operating Activities (A) = (1) + (2) - (3)	335.38	(1,599.14)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Assets / CWIP including Joint Ventures (Net)	(285.76)	(1,032.43)
Sale of Fixed Assets	180.00	1.97
Loans & Advances	340.00	241.93
(Net Gain) / Loss on Foreign Currency Translation	0.11	0.29
Dividend Income	9.00	234.00
Interest from Inter Corporate Deposit	-	-
Other Financial Assets	0.99	1.85
Other Bank Balances	(0.01)	3.39
Net Cash Flow from Investing Activities (B)	244.32	(549.01)
CASH FLOW FROM FINANCING ACTIVITIES		
Receipts from Issue of Share warrants	-	2,562.40
Finance Costs	(41.18)	(85.27)
Borrowings	(127.16)	(96.25)
Dividend Paid and Tax thereon	(259.40)	(236.00)
Net Cash Flow from Financing Activities (C)	(427.74)	2,144.87
Net Increase/(Decrease) in Cash and Cash Equivalents (D) = (A+B+C)	151.96	(3.28)
Cash and Cash Equivalents at the Beginning of the Year		
Cash on Hand	2.66	4.38
Bank Balances	1.54	3.09
	4.20	7.48
Cash and Cash Equivalents at at 30th September 2025		
Cash on Hand	2.99	2.66
Bank Balances	153.17	1.54
	156.16	4.20

M A A K & 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 INDUSTIRES LIMITED

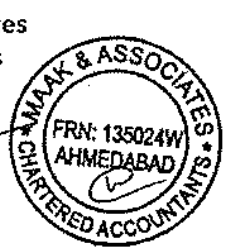
1. We have reviewed the accompanying statement of unaudited standalone financial results of **GUJARAT APOLLO INDUTIRES LIMITED** ('the Company') for the quarter ended September 30, 2026 and year-to-date results for the period from April 01, 2026 to September 30, 2026 ('the Statement'), attached herewith, 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



HARDIK K GAJJAR
Partner
M No. 612000
UDIN: 26612000YEQCOG7790
Date: 14/11/2026
Place: Ahmedabad

601- 604, Ratnanjali Square, Nr. Gloria Restaurant, Prernatirth Derasar Road, Prahlad Nagar, Ahmedabad - 380015.
: www.maakadvisors.com : 079-4032-3758 : info@maakadvisors.com

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER 2026

(Rs. in Lakhs Except Ear

Sr.No.	Particulars	CONSOLIDATED					
		Quarter Ended			Half Year Ended		Year Ended
		01.07.2026	01.04.2026	01.07.2025	01.04.2026	01.04.2025	01.04.2025
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income From Operations						
(a)	Revenue From Operations	1,997.83	997.56	1,288.87	2,995.39	2,396.93	5,298.32
(b)	Other Income	656.63	749.73	774.32	1,406.36	1,428.00	2,626.16
	Total Income	2,654.47	1,747.29	2,063.19	4,401.76	3,824.93	7,924.48
2	Expenses						
(a)	Cost of Material Consumed	681.06	681.94	699.68	1,363.00	1,354.71	4,051.23
(b)	Purchase of Stock in Trade	239.06	29.58	239.06	268.64	268.64	279.89
(c)	Changes in Inventories	510.39	15.43	49.61	525.82	186.84	(405.47)
(d)	Employee Benefits Expenses	307.77	258.82	247.45	566.59	464.73	1,063.93
(e)	Finance Costs	111.31	99.33	94.66	210.64	204.85	359.74
(f)	Depreciation & Amortization Expenses	133.73	142.05	145.94	275.78	287.62	562.45
(g)	Other Expenses	380.93	355.54	287.27	736.47	589.27	1,384.90
	Total Expenses	2,364.25	1,582.69	1,763.67	3,946.94	3,356.66	7,296.67
3	Profit Before Exceptional Items and Tax (1 - 2)	290.22	164.60	299.52	454.82	468.27	627.81
4	Exceptional Item	-	-	-	-	-	-
5	Profit Before Tax (3 + 4)	290.22	164.60	299.52	454.82	468.27	627.81
6	Tax Expenses						
	a) Current Tax	74.76	58.25	61.99	133.01	133.85	233.00
	b) Deferred Tax Expense /(Income)	27.05	8.86	48.04	35.91	16.43	(125.68)
	c) MAT Credit Entitlement	-	-	-	-	-	-
	d) Tax Adjustment for Previous Year	31.56	-	-	31.56	-	4.85
	Total Tax Expenses	133.38	67.11	110.03	200.49	150.28	112.17
7	Profit After Tax (5 - 6)	156.84	97.49	189.49	254.33	317.99	515.64
8	Other Comprehensive Income						
(a)	Changes in fair value of FVTOCI equity instruments	76.10	72.32	30.61	148.42	263.00	(188.17)
(b)	Remeasurement of Post-employment benefit obligations	-	-	-	-	-	(1.60)
(c)	Income tax relating to these items	(17.87)	(18.20)	(7.70)	(36.07)	(66.19)	47.76
	Other Comprhensive Income for the Period After Tax	58.23	54.12	22.91	112.35	196.81	(142.01)
9	Total Comprehensive Income for the Period	215.06	151.61	212.40	366.67	514.80	373.63
	Add: Share in Net Profit of Associate Concern	40.54	(16.81)	44.97	23.73	31.48	79.43
	Less: Share of Non-Controlling Interest	-	-	-	-	-	-
	Total Comprehensive Income for the Year After Non-Controlling Interest	255.60	134.80	257.37	390.40	546.28	453.06
10	Details of Equity Shares Capital						
	Paid up Equity Share Capital	1,297.00	1,297.00	1,180.00	1,297.00	1,180.00	1,297.00
	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)	1.52	0.62	1.98	2.14	2.96	4.80
(b)	Diluted Earnings Per Share (in rupees)	1.52	0.62	1.97	2.14	2.93	4.80

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Disclosure of Notes on Financial Results							
1	Previous period figures have been reclassified / regrouped wherever considered necessary to confirm to the current period figures.						
2	The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on 14th November, 2026.						
3	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.						
4	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.						
5	The Company operates in a single segment, in the business of manufacturing and sale of Construction and Mining Machineries, Spare Parts thereof.						
				For and on behalf of Board of Directors			
				GUJARAT APOLLO INDUSTRIES LIMITED			
Date :	**14.11.2026**						
Place :	**Ahmedabad**						
				Ashok A Patel			
				Managing Director			
				DIN: 00093332			

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STATEMENT OF UNAUDITED CONSOLIDATED ASSETS AND LIABILITIES AS ON 30TH SEPTEMBER 2026

Rs. In Lak

Particulars	Consolidated	
	As At 30th Sept 2026 Unaudited	As At 31st March 2026 Audited
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	11,397.78	11,671.57
Capital Work in Progress	1,052.54	869.53
Investment Property	-	-
Other Intangible Assets	1,046.14	1,068.90
Financial Assets		
Investments in Subsidiaries, Associates and Joint Ventures	2,151.09	2,021.82
Investments in Shares - Others	3,691.23	3,743.94
Investments Other than Shares	-	-
Loans & Advances	13,971.86	13,883.43
Other Financial Assets	33.55	31.83
Deferred tax assets (net)		164.30
Total Non-Current Assets	33,344.18	33,455.32
Current Assets		
Inventories	3,199.97	3,466.76
Financial Assets		
Trade Receivables	2,018.68	1,828.12
Cash and Cash Equivalents	160.27	68.35
Other Bank Balances	68.36	68.25
Loans & Advances	15,917.74	15,761.03
Current Tax Assets	192.27	296.65
Other Current Assets	1,385.27	1,498.42
Total Current Assets	22,942.56	22,987.57
TOTAL ASSETS	56,286.74	56,442.89
EQUITY & LIABILITIES		
Equity		
Equity Share Capital	1,297.00	1,297.00
Other Equity	48,853.19	49,400.24
Total Equity	50,150.19	50,697.24
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
Borrowings	704.81	771.65
Deferred Tax Liabilities [Net]	6.20	-
Other Financial Liabilities	-	17.18
Total Non-Current Liabilities	711.01	788.83
Current Liabilities		
Financial Liabilities		
Borrowings	3,055.74	3,313.70
Trade Payables		
- total outstanding dues of micro & smal enterprises	753.14	563.10
- total outstanding dues other than of micro & smal enterprises	152.64	243.58
Other Financial Liabilities	273.65	14.28
Other Current Liabilities	1,161.20	788.86
Provisions	29.17	33.31
Total Current Liabilities	5,425.54	4,956.82
Total Liabilities	6,136.56	5,745.65
TOTAL EQUITY & LIABILITIES	56,286.74	56,442.89

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

APOLLO

GUJARAT APOLLO INDUSTRIES LIMITED

Corporate Office : 1403-1405, 14th Floor, The Capital 2, Science City Road, Sola, Ahmedabad - 380060, Gujarat, India.
Tel. +91-79-45025438 • E-mail : info@gapollo.net • www.apollo.co.in

GUJARAT APOLLO INDUSTRIES LIMITED

Consolidated Cash Flow Statement for the Half Year Ended 30th Sept 2026

Particulars	Amount in Lakhs	
	For the Half Year Ended 30th Sept 2026	For the Year Ended 31st March 2026
Net Profit Before Tax as per Statement of Profit and Loss	478.54	707.24
Adjustments For :		
Depreciation, Amortisation, Depletion & Impairment	275.78	562.45
Bad debts / Provision for Bad Debts	-	4.74
Expected Credit loss Reversal / Provision	1.27	(3.28)
Interest Expense	210.64	359.74
Other Comprehensive Income	148.42	(189.77)
Dividend Income	(9.00)	(234.00)
Interest Income	(1,248.38)	(2,374.54)
(Profit) / Loss on Sale of Assets	(140.54)	(4.20)
(Net Gain) / Loss on Foreign Currency Translation	(0.11)	(0.29)
Other additions/ deductions in Reserve and Surplus of Associates	(957.49)	(925.57)
Operating Profit Before Working Capital Changes (1)	**(1,240.86)**	**(2,097.48)**
Adjustments for Changes in Working Capital		
Inventories	265.52	(857.12)
Trade Receivables	(190.57)	93.90
Other Assets / Tax Assets	113.15	(1,685.05)
Other Current Liabilities	372.35	143.52
Trade Payables	99.11	153.21
Net Employee Benefit Liabilities	(4.14)	(0.41)
Cash Generated from Operations (2)	**655**	**(2,151.95)**
Taxes (Paid)/ Refund (3)	(326.75)	(371.60)
Net Cash Flow from Operating Activities (A) = (1) + (2) - (3)	**(259)**	**(3,877.83)**
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Assets / CWIP including Joint Ventures (Net)	(296.26)	(1,118.71)
Sale of Fixed Assets	274.57	8.83
Investments	(76.56)	283.51
Loans & Advances	1,003.24	3,712.10
Net Gain / (Loss) on Foreign Currency Translation	0.11	0.29
Dividend Income	9.00	234.00
Interest Income	-	-
Other Financial Assets	(1.72)	(12.44)
Other Financial Liabilities	242.18	(1.38)
Other Bank Balances	(0.11)	15.34
Net Cash Flow from Investing Activities (B)	**1,154.45**	**3,121.55**
CASH FLOW FROM FINANCING ACTIVITIES		
Receipts from Issue of Share warrants	-	2,562.40
Interest Expense	(210.64)	(359.74)
Borrowings	(324.79)	(923.35)
Dividend Paid and Tax thereon	(268.40)	(470.00)
Net Cash Flow from Financing Activities (C)	**(803.83)**	**809.31**
Net Increase/(Decrease) in Cash and Cash Equivalents (D) = (A + B + C)	**91.92**	**53.03**
Cash and Cash Equivalents at the Beginning of the Year	**68.35**	**15.31**
Cash and Cash Equivalents as the End of the Year	**160.27**	**68.35**

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

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, 2026 and quarter and half year ended results for the period from April 01, 2026 to September 30, 2026 ('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.

MAAK & ASSOCIATES * CHARTERED ACCOUNTANTS * FRN: 135024W AHMEDABAD

601- 604, Ratnanjali Square, Nr. Gloria Restaurant, Prematirth Derasar Road, Prahlad Nagar, Ahmedabad - 380015.
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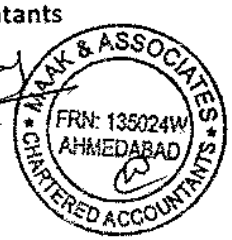
4. The Statement includes the unaudited results of following entities
    - AEML Investments Limited (Wholly Owned Subsidiary) (included in the consolidated figures are unaudited figures of associates)
    - Apollo FBC Crushing equipment's Limited (Wholly Owned Subsidiary)
    - PFH Agri Equipment India 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. 31,069.84 Lakh as at September 30, 2026, total revenues of Rs.1,153.62 Lakh, total net profit after tax of Rs. 202.15 Lakh and total comprehensive income of Rs. 112.35 Lakh for the period from April 01, 2026 to September 30, 2026 as considered in the unaudited consolidated financial results.

   The unaudited consolidated financial results also include the Group's share of net profit of Rs (0.57) Lakh for the period from April 01, 2026 to September 30, 2026 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



HARDIK K GAJJAR
Partner
M No. 612000
UDIN: 26612000ISBEIA4869
Date: 14/11/2026
Place: Ahmedabad

APOLLO

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@gapollo.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		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 ratified by the audit committee	Date of Audit Committee Meeting where the ratification was approved	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		Additional disclosure of related party transactions - applicable only in case the related party transaction relates to								
													In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments				Details of the loans, inter-corporate deposits, advances or investments					
	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary								Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Details of other indebtedness	Cost	Tenure	Nature (loan/ advance/ intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)	Notes
Add	D																					
1	AEML Investments Limited	Apollo Industries and Projects Limited	Associate	Inter-corporate deposit		2500.00	NIL			75.00	0.00	0.00					Inter-corporate deposit	7.50%	Yearly	Unsecured	Principal Business Activity	
2	AEML Investments Limited	Apollo Industries and Projects Limited	Associate	Inter-corporate deposit		2500.00	NIL			20.00	0.00	55.00					Inter-corporate deposit	7.50%	Yearly	Unsecured	Principal Business Activity	
3	AEML Investments Limited	Krishitek Industries Private Limited	Associate	Inter-corporate deposit		2500.00	NIL			110.00	0.00	0.00					Inter-corporate deposit	9.00%	Yearly	Unsecured	Principal Business Activity	
4	AEML Investments Limited	Krishitek Industries Private Limited	Associate	Inter-corporate deposit		2500.00	NIL			60.00	129.00	179.00					Inter-corporate deposit	9.00%	Yearly	Unsecured	Principal Business Activity	
5	AEML Investments Limited	Krishitek Industries Private Limited	Associate	Sale of goods or services			NIL			8.08	0.00	0.00										
6	AEML Investments Limited	Krishitek Industries Private Limited	Associate	Purchase of goods or services			NIL			0.50	0.00	0.00										

7	AEML Investments Limited	Fieldtrack Earthmovers Private Limited	WOS	Sale of goods or services			NIL			43.96	64.62	92.34										
8	AEML Investments Limited	Fieldtrack Earthmovers Private Limited	WOS	Inter-corporate deposit			NIL			31.75	1402.06	1433.81					Inter-corporate deposit	9.00%	Yearly	Unsecured	Principal Business Activity	
9	AEML Investments Limited	Ganesh Agro Equipment Pvt Ltd	Associate	Inter-corporate deposit			NIL			90.00	65.74	155.74					Inter-corporate deposit	9.00%	Yearly	Unsecured	Principal Business Activity	
10	AEML Investments Limited	Ganesh Agro Equipment Pvt Ltd	Associate	Investment			NIL			675.92	1098.20	1774.82										
11	AEML Investments Limited	Anand A Patel	Director	Loan			NIL			15.88	0.00	0.00										
12	AEML Investments Limited	Anand A Patel	Director	Loan			NIL			16.07	-0.18	-1.00										
13	AEML Investments Limited	Anand A Patel	Director	Remuneration			NIL			26.40	0.00	0.00										
14	AEML Investments Limited	Nayna A Patel	Relative of Director	Remuneration			NIL			6.00	0.00	0.00										
15	Gujarat Apollo Industries Limited	AEML Investments Limited	WOS	Purchase of goods or services			NIL			9.23	0.00	0.00										
16	Gujarat Apollo Industries Limited	AEML Investments Limited	WOS	Sale of goods or services			NIL			0.09	0.00	-1.50										
17	Gujarat Apollo Industries Limited	AEML Investments Limited	WOS	Inter-corporate deposit			NIL			592.50	0.00	0.00					Inter-corporate deposit	10.00%	Yearly	Unsecured	Business Activity	
18	Gujarat Apollo Industries Limited	AEML Investments Limited	WOS	Inter-corporate deposit			NIL			686.50	787.82	881.82					Inter-corporate deposit	10.00%	Yearly	Unsecured	Business Activity	

19	Gujarat Apollo Industries Limited	Apollo FBC Crushing Equipment Ltd	WOS	Loan			NIL			0.00	2.60	2.60										
20	Gujarat Apollo Industries Limited	PFH Agri Equipment India Private Limited	Associate	Inter-corporate deposit			NIL			0.68	15.73	16.40					Inter-corporate deposit	9.00%	Yearly	Unsecured	Business Activity	
21	Gujarat Apollo Industries Limited	Apollo Industries and Projects Limited	Associate of subsidiary	Inter-corporate deposit			NIL			42.00	9282.52	9240.52					Inter-corporate deposit	7.00%	Yearly	Unsecured	Business Activity	
22	Gujarat Apollo Industries Limited	Dev Information Technology Limited	Common Director	Purchase of goods or services			NIL			8.70	-1.76	0.00										
23	Gujarat Apollo Industries Limited	Meera Automotive Pvt Ltd	Common Director	Purchase of goods or services			NIL			0.47	-0.06	-0.39										
24	Gujarat Apollo Industries Limited	Asit A Patel	Managing Director	Remuneration			NIL			35.58	0.00	0.00										
25	Gujarat Apollo Industries Limited	Asit A Patel	Managing Director	Dividend paid			NIL			0.10	0.00	0.00										
26	Gujarat Apollo Industries Limited	Anand A Patel	Director	Dividend paid			NIL			21.18	0.00	0.00										
27	Gujarat Apollo Industries Limited	Nirav A Shah	CFO	Dividend paid			NIL			0.00	0.00	0.00										
28	Gujarat Apollo Industries Limited	Arjun A Patel	Whole Time Director	Dividend paid			NIL			2.10	0.00	0.00										
29	Gujarat Apollo Industries Limited	Jaimin Jagdishbhai Shah	Director	Any other transaction	Sitting Fees		NIL			0.25	0.00	0.00										
30	Gujarat Apollo Industries Limited	Jheel Shah	Director	Any other transaction	Sitting Fees		NIL			0.15	0.00	0.00										

31	Gujarat Apollo Industries Limited	Hitendrakumar Patel	Director	Any other transaction	Sitting Fees		NIL			0.25	0.00	0.00									
32	Gujarat Apollo Industries Limited	Neha Chikani Shah	Company Secretary	Remuneration			NIL			7.19	0.00	0.00									
33	Gujarat Apollo Industries Limited	Nirav A Shah	CFO	Remuneration			NIL			7.32	0.00	0.00									
34	Gujarat Apollo Industries Limited	Arjun A Patel	Whole Time Director	Remuneration			NIL			11.81	0.00	0.00									
Total value of transaction during the reporting period										2605.66											