



**Apollo TriCoat**

THREE STEPS AHEAD

November 2, 2018

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 November 2, 2018 – under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015**

**Ref: Our letter no. ATTL/SE/SQR/2018-19 dated 24.10.2018**

Respected Sir(s),

I. In Compliance to the Regulation 30 & 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the Board of Directors at their meeting held today i.e. November 2, 2018 commenced at 3:00 P.M. and concluded at 5:35 P.M. , inter-alia taken the following transactions:

1. Considered and approved the unaudited financial results of the Company for the quarter and half year ended September 30, 2018 as recommended by the Audit Committee, at their respective meetings along with Limited Review Report.
2. The Audit Committee and Board of Directors of the Company appointed Sh. Nand Lal Bansal as Chief Financial Officer of the Company w.e.f. November 1, 2018.

**Brief Profile:** Sh. Nand Lal Bansal is a Chartered Accountant, having more than 10 years' Experience in manufacturing industries. He also worked as a plant & commercial head in different companies. He also handled all corporate activities related with finance and accounts.

3. Accepted the resignation of Sh. Amresh Mishra, Chief Financial Officer of the Company w.e.f. 31.10.2018.

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 half year ended September 30, 2018
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](http://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



(Formerly known as Best Steel Logistics Ltd.)

Apollo TriCoat Tubes Limited  
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@apollotriccoat.com](mailto:info@apollotriccoat.com) | Website: [www.apollotriccoat.com](http://www.apollotriccoat.com)

## LIMITED REVIEW REPORT

**The Board of Directors**  
**Apollo Tricoat Tubes Limited**  
**(Formerly known as Best Steel Logistics Limited)**  
37, Hargobind Enclave, Vikas Marg,  
Delhi-110092


We have reviewed the accompanying statement of unaudited financial results of **M/s. Apollo Tricoat Tubes Limited** (Formerly known as Best Steel Logistics Limited) ("the Company") for the quarter and half year ended September 30, 2018 ("the Statement") being submitted by the Company pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

These results included in the statement which is the responsibility of the Company's Management and approved by the Board of Directors/Committee of Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of Companies Act, 2013 read with relevant rules there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the results included in the Statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information performed by the Independent Auditor of the Entity's", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures, applied to financial data and thus provides less assurance than audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results, prepared in accordance with the aforesaid applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation & 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 & Company**  
Chartered Accountants  
ICAI Firm Registration No. 003612N

  
Praveen Kumar Jain  
Partner  
Membership No. 082515



Place: New Delhi  
Date: 02.11.2018

**APOLLO TRICOAT TUBES LIMITED**  
(Formerly known as Best Steel Logistics Limited)

Regd Office: 37, Hargobind Enclave, Vikash Marg, Delhi 110092  
Corp Office: 36, Kaushambi, Near Anand Vihar Terminal, Delhi-NCR 201010  
CIN:L74900DL1983PLC014972

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2018**

| (Amounts in ₹ Lakhs)                                           |               |                 |               |                 |                  |                  |
|----------------------------------------------------------------|---------------|-----------------|---------------|-----------------|------------------|------------------|
| Particulars                                                    | Quarter ended |                 |               | Half year ended |                  | Year ended       |
|                                                                | 30.09.2018    | 30.09.2017      | 30.06.2018    | 30.09.2018      | 30.09.2017       | 31.03.2018       |
|                                                                | Unaudited     | Unaudited       | Unaudited     | Unaudited       | Unaudited        | Audited          |
| <b>I Revenue from Operations</b>                               | 54.18         | 9,960.01        | 313.78        | 367.96          | 15,125.25        | 19,110.27        |
| <b>II Other Income</b>                                         | 26.82         | 1.68            | 151.23        | 178.05          | 3.34             | 28.38            |
| <b>III Total Income</b>                                        | <b>81.00</b>  | <b>9,961.69</b> | <b>465.01</b> | <b>546.01</b>   | <b>15,128.59</b> | <b>19,138.65</b> |
| <b>IV Expenses</b>                                             |               |                 |               |                 |                  |                  |
| Cost of Materials Sold                                         | 0.09          | 8,971.91        | 249.76        | 249.85          | 13,786.10        | 17,469.24        |
| Employee Benefit Expenses                                      | 3.51          | 10.94           | 2.19          | 5.70            | 27.39            | 54.91            |
| Finance Cost                                                   | 0.63          | 63.03           | 0.17          | 0.80            | 131.14           | 188.24           |
| Depreciation and Amortisation Expense                          | 4.74          | 4.59            | 4.54          | 9.28            | 9.12             | 17.10            |
| Other Expenses                                                 | 8.04          | 333.14          | 5.53          | 13.57           | 394.21           | 424.67           |
| <b>Total Expenses</b>                                          | <b>17.01</b>  | <b>9,383.61</b> | <b>262.19</b> | <b>279.20</b>   | <b>14,347.96</b> | <b>18,154.16</b> |
| <b>V Profit Before Taxes (III-IV)</b>                          | <b>63.99</b>  | <b>578.08</b>   | <b>202.82</b> | <b>266.81</b>   | <b>780.63</b>    | <b>984.49</b>    |
| <b>VI Tax Expense:</b>                                         |               |                 |               |                 |                  |                  |
| (a) Current Tax                                                | 15.31         | 287.49          | 47.51         | 62.83           | 349.96           | 284.97           |
| (b) Deferred Tax                                               | 1.61          | (0.79)          | 1.66          | 3.26            | (0.73)           | 1.55             |
| Total Tax expense                                              | 16.92         | 286.70          | 49.17         | 66.09           | 349.23           | 286.52           |
| <b>VII Profit for the period (V-VI)</b>                        | <b>47.07</b>  | <b>291.38</b>   | <b>153.65</b> | <b>200.72</b>   | <b>431.40</b>    | <b>697.97</b>    |
| <b>VIII Other Comprehensive Income</b>                         |               |                 |               |                 |                  |                  |
| Other Comprehensive income for the period                      | -             | (0.18)          | -             | -               | (0.18)           | -                |
| <b>IX Total Comprehensive Income for the period (VII+VIII)</b> | <b>47.07</b>  | <b>291.20</b>   | <b>153.65</b> | <b>200.72</b>   | <b>431.22</b>    | <b>697.97</b>    |
| <b>X Paid up Equity Share Capital of Rs.2 each</b>             | 514.00        | 370.00          | 514.00        | 514.00          | 370.00           | 514.00           |
| <b>XI Earnings per Equity Share of Rs. 2/- each</b>            |               |                 |               |                 |                  |                  |
| Basic ( in Rs.)                                                | 0.18          | 1.58            | 0.60          | 0.78            | 2.33             | 2.72             |
| Diluted (in Rs.)                                               | 0.15          | 1.58            | 0.50          | 0.66            | 2.33             | 2.29             |

- Notes:
- The above unaudited results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 02.11.2018. These results have been subjected to limited review by the Statutory Auditors who have expressed an unqualified review conclusion.
  - The Company is engaged in the trading and manufacturing of steel and steel related products.
  - During the current quarter, Employee Benefit expenses Rs. 7.94 lacs, Finance cost Rs.14.12 lacs and other Exp 30.26 lacs related to quarter ended 30.09.2018 are capitalised /transfer to capital Work in progress and accordingly the following comparison is shown in below table :

| Particulars                | Reported Figures in Published Results for Quarter ended 30.06.2018 | Restatement | Figures of Quarter ended 30.06.2018 as per current results |
|----------------------------|--------------------------------------------------------------------|-------------|------------------------------------------------------------|
| Profit Before tax          | 150.50                                                             | 52.32       | 202.82                                                     |
| Profit After tax           | 115.09                                                             | 38.56       | 153.65                                                     |
| Total Comprehensive income | 115.09                                                             | 38.56       | 153.65                                                     |

- Previous Periods/ Year's figures have been regrouped and reclassified, wherever necessary.



## STATEMENT OF ASSETS AND LIABILITIES

(Rupees in lakhs)

| Particulars                          | As at            | As at            |
|--------------------------------------|------------------|------------------|
|                                      | 30.09.2018       | 31.03.2018       |
|                                      | Unaudited        | Audited          |
| <b>ASSETS</b>                        |                  |                  |
| <b>Non-current assets</b>            |                  |                  |
| Property, Plant and Equipment        | 2,464.39         | 2,465.62         |
| Capital Work in Progress             | 5,387.83         | 706.77           |
| Intangible Assets                    | 0.16             |                  |
| Financial Assets                     |                  |                  |
| -Other financial assets              | 35.53            | 1.03             |
| Other Non current assets             | 5,396.35         | 3,350.66         |
| <b>Total non current assets</b>      | <b>13,284.26</b> | <b>6,524.07</b>  |
| <b>Current Assets</b>                |                  |                  |
| Financial Assets                     |                  |                  |
| - Inventories                        | -                | 79.34            |
| -Trade Receivables                   | 674.73           | 683.96           |
| -Cash and Cash Equivalents           | 880.96           | 759.76           |
| Other Financial Assets               | 102.20           | -                |
| Other current assets                 | 664.99           | 5,230.49         |
| <b>Total current assets</b>          | <b>2,322.88</b>  | <b>6,753.56</b>  |
| <b>Total Assets</b>                  | <b>15,607.14</b> | <b>13,277.63</b> |
| <b>Equity and Liabilities</b>        |                  |                  |
| <b>Equity</b>                        |                  |                  |
| Equity Share Capital                 | 514.00           | 514.00           |
| Other Equity                         | 10,919.35        | 10,721.21        |
| <b>Total equity</b>                  | <b>11,433.35</b> | <b>11,235.21</b> |
| <b>Liabilities</b>                   |                  |                  |
| <b>Non-current liabilities</b>       |                  |                  |
| Financial Liabilities                |                  |                  |
| -Borrowings                          | 2,100.00         | -                |
| -Other financial liabilities         |                  | -                |
| Provisions                           | 1.20             | 0.47             |
| Deferred Tax Liabilities (Net)       | 18.98            | 15.72            |
| <b>Total non-current liabilities</b> | <b>2,120.18</b>  | <b>16.18</b>     |
| <b>Current Liabilities</b>           |                  |                  |
| Financial Liabilities                |                  |                  |
| -Trade Payables                      | 24.42            | 48.99            |
| -Other Financial Liabilities         | 20.77            |                  |
| Provisions                           | -                | 0.04             |
| Other Current Liabilities            | 1,705.15         | 1,708.68         |
| Current Tax Liability(net)           | 303.27           | 268.53           |
| <b>Total current liabilities</b>     | <b>2,053.61</b>  | <b>2,026.23</b>  |
| <b>Total Liabilities</b>             | <b>4,173.79</b>  | <b>2,042.42</b>  |
| <b>Total Equity and Liabilities</b>  | <b>15,607.14</b> | <b>13,277.63</b> |

For Apollo TriCoat Tubes Limited

Rahul Gupta  
 Managing Director  
 DIN 07151792

Date: 02.11.2018  
 Place: Ghaziabad

