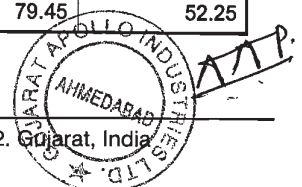


GUJARAT APOLLO INDUSTRIES LIMITED

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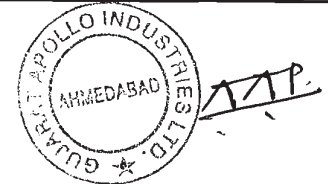
UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED 30 TH SEPTEMBER, 2014							
(Rs. in Lacs unless and otherwise stated)							
Sr. No.	Particulars	3 Months ended	Preceding 3 months ended	Corresponding 3 Months ended in	Year to date figures for current period ended	Year to date figures for previous period ended	Previous year ended
		30.09.2014	30.06.14	30.09.13	30.09.2014	30.09.13	31.03.2014
		Unaudited	Unaudited	Unaudited	Unaudited	unaudited	Audited
1	(a) Net Sales/Income from Operations	1,683.06	1,184.57	692.33	2,867.63	1,903.46	4,712.36
	(b) Other Operating Income	71.01	19.92	9.12	90.93	27.14	42.07
	Income	1,754.07	1,204.49	701.45	2,958.56	1,930.60	4,754.43
2	Expenditure						
	a. Increase/Decrease in stock in trade and work in progress	199.28	-142.58	-526.51	56.70	-407.96	583.38
	b. Consumption of raw materials	1,126.75	1,174.39	1,043.31	2,301.14	1,792.68	2,955.77
	c. Purchase of traded goods	-	-	-	-	-	-
	d. Employees cost	128.64	91.88	82.83	220.52	153.65	378.91
	e. Depreciation	47.65	32.72	50.13	80.37	89.60	147.05
	f. Other expenditure	358.15	260.79	170.39	618.94	400.44	1,883.60
	Total	1,860.47	1,417.21	820.15	3,277.67	2,028.41	5,948.71
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	-106.39	-212.72	-118.70	-319.11	-97.81	-1,194.28
4	Other Income	540.86	369.42	405.52	910.28	638.79	1,240.67
5	Profit before interest & Exceptional items (3+4)	434.47	156.70	286.82	591.17	540.98	46.39
6	Finance cost	248.79	205.71	23.88	454.50	87.82	381.29
7	Profit after Interest but before Exceptional items (5-6)	185.68	-49.01	262.94	136.67	453.16	-334.90
8	Exceptional Items	-	-	-	-	-	-
9	Profit(+) / Loss (-) from Ordinary Activities before tax (7+8)	185.68	-49.01	262.94	136.67	453.16	-334.90
10	Tax expense	-	-	40.00	-	100.00	-251.08
11	Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	185.68	-49.01	222.94	136.67	353.16	-83.82
12	Extraordinary Item [Net off tax]	-	-	-	-	12,815.00	13,680.35
13	Net profit (+)/Loss (-) for the period (11-12)	185.68	-49.01	222.94	136.67	13,168.16	13,596.53
14	Paid-up equity share capital (Face Value - Rs.10/- per share)	1,515.53	1,515.53	1,657.50	1,515.53	1,657.50	1,594.06
15	Reserve excluding Revaluation Reserves	-	-	-	-	-	27,683.63
16	Earnings Per Share (EPS)						
	(a) Basic and diluted EPS before Extraordinary items.	-	-	-	-	-	-
	Basic	1.23	-0.32	1.35	0.90	2.13	-0.53
	Diluted	1.23	-0.32	1.35	0.90	2.13	-0.50
	(b) Basic and diluted EPS after Extraordinary items.	-	-	-	-	-	-
	Basic	1.23	-0.32	1.35	0.90	79.45	85.29
	Diluted	1.23	-0.32	1.35	0.90	79.45	52.25



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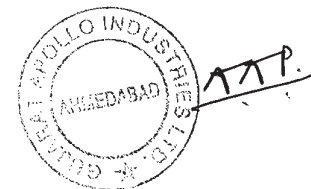
PARTICULARS OF SHARE HOLDING							
A	1	Public shareholding					
		Number of shares	6685035	6685035	8194461	6685035	7470329
		Percentage of shareholding	44.11	44.11	49.44	44.11	46.86
	2	Promoters and promoter group Shareholding**					
		a) Pledged/Encumbered					0
		.-Number of Shares	0	0	0	0	0
		._Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0	0	0	0	0
		._Percentage of shares (as a % of the total share capital of the company)	0	0	0	0	0
		b)Non-encumbered					
		.-Number of Shares	8470292	8470292	8380539	8470292	8380539
		._Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
		._Percentage of shares (as a % of the total share capital of the company)	55.89	55.89	50.56	55.89	53.14
B		Investor Complaints					
		Pending at beginning of the quarter		1			
		Received during the quarter		7			
		Disposed during the quarter		7			
		Remaining unresolved at the end of the quarter		1			



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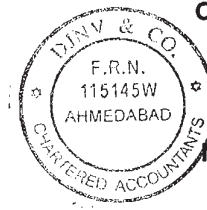
C. Statement of Assets & Liabilities						
Particular					As at 30th September, 2014	As at 31st March, 2014
EQUITY AND LIABILITIES						
Shareholders' funds					1,515.53	1594.06
Reserves and surplus					27,161.66	27,683.63
					28,677.19	29,277.69
Non-current liabilities						
Long-term borrowings					1,000.00	800.00
Deferred tax liabilities (net)					317.18	317.18
Other long-term liabilities					-	-
					1,317.18	1,117.18
Current liabilities						
Short-term borrowings					9,100.21	7,352.09
Trade payables					904.84	908.97
Other current liabilities					1,173.41	1,241.61
Short-term provisions					32.90	466.24
					11,211.36	9,968.91
TOTAL					41,205.73	40,363.78
ASSETS						
Non-current assets						
Fixed assets						
Tangible assets					3,873.04	4,007.53
Intangible assets					30.37	27.58
Capital working-in-Progress					345.75	160.86
Investments					5,594.73	5,594.73
Loans and advances					1,476.58	1,512.92
Trade receivables					-	-
					11,320.47	11,303.62
Current assets						
Investments					9,541.76	11,369.39
Inventories					2,596.83	2,501.65
Trade receivable					1,060.34	883.59
Cash & cash equivalents					1,760.13	2,594.28
Loans and advances					14,053.79	11,569.14
Other current assets					872.41	142.10
					29,885.26	29,060.16
TOTAL					41,205.73	40,363.78





LIMITED REVIEW REPORT FOR THE UNAUDITED FINANCIAL RESULT OF M/S. GUJARAT APOLLO INDUSTRIES LIMITED FOR THE PERIOD ENDED 30TH SEPTEMBER, 2014.

1. We have reviewed the accompanying statement of Unaudited financial results of Gujarat Apollo Industries Limited, for the period ended 30th September, 2014, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by 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 analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited financial results prepared in accordance with applicable Accounting Standards notified under the Companies Act, 1956 (which continues to be applicable in respect of section 133 of Companies Act, 2013 in terms of General Circular 15/2013 dated 13 September 2013 of Ministry of Corporate Affairs) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.



For DJNV & Co.
Chartered Accountants
FRN : 115145W
Devang Doctor
CA Devang Doctor
Membership No. 39833

Place of signature: Ahmedabad
Date: 14th November, 2014