

GUJARAT APOLLO INDUSTRIES LIMITED

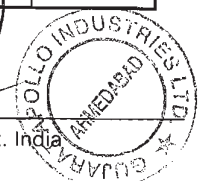
"Parishram", Cellar, 5-B, Rashmi Society, Near Mithakhali Circle, Navrangpura, Ahmedabad - 380 009. Gujarat, India

Tel. + 91 79 2644 4597/98, 2656 4705 • www.apollo.co.in

AUDITED FINANCIAL RESULTS

FOR THE YEAR ENDED 31ST MARCH, 2015

Sr. No.	Particulars	(Rs. In lacs)						
		3 Months ended	Preceding 3 months ended	Corresponding 3 Months ended in the previous year	Year to date figure for current period ended	Year to date figures for the previous year ended	Consolidated for the year ended	Consolidated for the year ended
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014	31.03.2015	31.03.2014
		Audited (Refer Note 2)	Unaudited	Unaudited	Audited	Audited	Audited	Audited
1	(a) Net Sales/Income from Operations	2,034.27	1,844.43	1,750.15	6,746.33	4,712.36	8,085.52	5,835.69
	(b) Other Operating Income	109.13	93.98	1.10	294.04	42.07	586.26	2,549.49
	Income	2,143.40	1,938.41	1,751.25	7,040.37	4,754.43	8,671.78	8,385.18
2	Expenditure							
	a. Increase/Decrease in stock in trade and work in progress	-245.31	-93.58	678.13	-282.19	583.38	21.22	937.25
	b. Consumption of raw materials	1,682.28	1,588.53	565.42	5,571.95	2,955.77	6,185.08	3,505.38
	c. Purchase of traded goods	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	d. Employees cost	135.13	135.89	114.54	491.54	378.91	860.02	783.53
	e. Depreciation	109.86	50.19	25.13	240.42	147.05	398.35	305.43
	f. Other expenditure	594.69	340.06	1,119.03	1,553.69	1,883.80	1,679.18	2,164.21
	Total	2,276.65	2,021.09	2,502.25	7,575.41	5,948.71	9,143.85	7,695.80
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	-133.25	-82.68	-751.00	-535.04	-1,194.28	-472.07	689.38
4	Interest & Other Income	349.33	374.51	335.24	1,634.12	1,240.67	1,783.21	892.85
5	Profit before interest & Exceptional items (3+4)	216.08	291.83	-415.76	1,099.08	46.39	1,311.14	1,582.23
6	Finance Cost	329.88	280.35	138.61	1,064.73	381.29	1,117.28	486.19
7	Profit after Interest but before Exceptional items (5-6)	-113.80	11.48	-554.37	34.35	-334.90	193.86	1,096.04
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit(+) / Loss (-) from Ordinary Activities before tax (7+8)	-113.80	11.48	-554.37	34.35	-334.90	193.86	1,096.04
10	Tax expense	292.62	0.00	251.08	292.62	-251.08	293.41	-178.08
11	Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	-406.42	11.48	-805.45	-258.27	-83.82	-99.55	1,274.12
12	Extraordinary item	0.00	0.00	865.35	0.00	13,680.35	0.00	16,312.24
13	Net profit (+)/Loss (-) for the period (11-12)	-406.42	11.48	59.90	-258.27	13,596.53	-99.55	17,586.36
14	Paid-up equity share capital (Face Value - Rs. 10/- per share)	1,515.53	1,515.53	1,594.06	1,515.53	1,594.06	1,515.53	1,594.06
15	Reserve excluding Revaluation Reserves	---	---	---	26,288.84	27,683.63	33,774.48	34,983.33
16	Earnings Per Share (EPS)							
	(a) EPS before Extraordinary items.							
	- Basic	-2.68	0.08	-5.05	-1.70	-0.53	-0.66	7.99
	- Diluted	-2.68	0.08	-1.80	-1.68	-0.50	-0.60	7.96
	(b) EPS after Extraordinary items.							
	- Basic	-2.68	0.08	0.38	-1.70	85.29	-0.66	110.32
	- Diluted	-2.68	0.08	0.38	-1.68	82.25	-0.64	106.64
A	PARTICULARS OF SHARE HOLDING							
1	Public shareholding							
	Number of shares	7,078,035	6,685,035	7470329	7,078,035	7,470,329	7,078,035	7470329
	Percentage of shareholding	46.70	44.11	46.86	46.70	46.86	46.70	46.86
2	Promoters and promoter group Shareholding**							
	a) Pledged/Encumbered							
	.-Number of Shares	0	0	0	0	0	0	0
	._Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0	0	0	0	0	0	0
	._Percentage of shares (as a % of the total share capital of the company)	0	0	0	0	0	0	0
	b) Non-encumbered							
	.-Number of Shares	8077292	8470292	8470292	8077292	8470292	8077292	8470292
	._Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00	100.00
	._Percentage of shares (as a % of the total share capital of the company)	53.30	55.89	53.14	53.30	53.14	53.30	53.14
B	Investor Complaints							
	Pending at beginning of the quarter	0						
	Received during the quarter	4						
	Disposed during the quarter	4						
	Remaining unresolved at the end of the quarter	0						



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

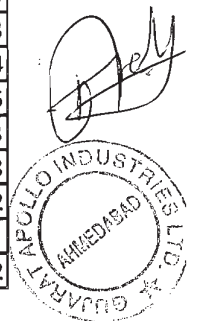
Notes:	
1	The above Results were reviewed by the Audit Committee and were approved by the Board of Directors at its meeting held on 30th May, 2015
2	The Figures for the quarter ended 31st March, 2015 are the balancing figure between audited figures in respect to the full financial year ended 31st March, 2015 and the unaudited published year -to-date figures upto 31st December, 2014, being the end of the third quarter of the respective financial year, which were subject to limited review.
3	The Board of Directors have recommended the dividend of Rs. 2.50 /- per equity Share for the financial year 2014-15 on the equity share of Rs. 10/- each subject to approval of shareholders in the ensuing Annual General meeting
4	The figures of the previous Periods are reclassified/regrouped/rearranged, wherever necessary.
5	The Company operates in a single segment and is in the business of manufacture and sale of construction and mining machineries and spare parts thereof.
	For Gujarat Apollo Industries Limited
Place : Ahmedabad	Asit A. Patel DIN:00093332
Date : 30th May, 2015	Managing Director

The image shows a handwritten signature in black ink, which appears to be 'Asit A. Patel'. To the right of the signature is a circular stamp. The stamp contains the text 'GUJARAT APOLLO INDUSTRIES LIMITED' around the perimeter and 'AHMEDABAD' in the center.

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 Assets and Liabilities				
Rs. In Lacs				
Particular	Standalone (Audited)		Consolidated (Audited)	
	31.03.2015	31.03.2014	31.03.2015	31.03.2014
EQUITY AND LIABILITY				
Shareholder's Funds				
Share Capital	1515.53	1594.06	1515.53	1594.06
Reserves & Surplus	26288.84	27683.63	33774.48	34983.33
	27804.37	29277.69	35290.01	36577.39
Non Current Liabilities				
Long term borrowings	400	800	532.97	1185.56
Deferred tax liabilities (Net)	314.79	317.18	422.91	425.16
Other long term liabilities	0	0	0	0
	714.79	1117.18	955.88	1610.72
Current Liabilities				
Short-term Borrowings	10684.64	7352.09	11116.86	9689.6
Trade payables	795.85	908.97	756.13	1331.41
Other current liabilities	610.38	1241.61	413.41	1394.39
Short-term provisions	456.46	466.24	456.46	516.01
	12547.33	9968.91	12742.86	12931.41
Minority Interest (Rs 60/ only)	0	0		
Total	41066.49	40363.78	48988.75	51119.52
ASSETS				
Non-current assets				
Fixed Assets				
Tangible assets	3764.22	4007.53	4664.6	5123.02
Intangible assets	23.66	27.58	327.71	331.1
Capital work-in-progress	577.84	160.86	596.64	160.86
Investment	7426.94	5594.73	8851.65	6991.44
loans and advances	27.55	1512.92	33.32	876.58
Other non-current assets	0.00	0	0	0
	11820.20	11303.62	14473.92	13483
Current investments				
Investment	9189.27	11369.39	9189.27	11369.39
Inventories	2456.99	2501.65	2976.17	3299.83
Trade receivables	816.33	883.59	921.65	1398.64
Cash and cash equivalents	1689.44	2594.28	3427.19	4478.65
loans and advances	15081.09	11569.14	17959.62	16898.83
Other current assets	13.16	142.11	40.93	191.18
	29246.29	29060.16	34514.83	37636.52
Total	41066.49	40363.78	48988.75	51119.52





Auditor's Report on Quarterly Consolidated Financial Results and Year to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement

To
Board of Directors of
Gujarat Apollo Industries Limited
Mehsana

1. We, have audited the quarterly consolidated financial results of Gujarat Apollo Industries Limited (the 'Company') for the quarter ended March 31, 2015 and the consolidated financial results for the year ended March 31, 2015, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, 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. The quarterly consolidated financial results are the derived figures between the audited figures in respect of the year ended March 31, 2015 and the published year-to-date figures up to December 31, 2014, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The consolidated financial results for the quarter ended March 31, 2015 have been prepared on the basis of the consolidated financial results for the nine-month period ended December 31, 2014, the audited annual consolidated financial statements as at and for the year ended March 31, 2015, and the relevant requirements of Clause 41 of the Listing Agreement and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our review of the consolidated financial results for the nine-month period ended December 31, 2014 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India and our audit of the annual consolidated financial statements as at and for the year ended March 31, 2015; and the relevant requirements of Clause 41 of the Listing Agreement.
2. We conducted our audit of the Statement in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and the disclosures in the Statement. An audit also includes assessing the accounting principles used and the significant estimates made by the Management. As well as evaluating the overall Statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - a) includes the results of the following entities not audited by us:
 - Apollo Earthmovers Limited
 - Sunrise Technologies Private Limited
 - Apollo fBC Crushing Equipments Limited
 - Apollo Maschinenbau GmbH, Germany
 - b) is presented in accordance with the requirements of Clause 41 of the Listing Agreements with the Stock Exchanges; and
 - c) gives a true and fair view in conformity with the accounting principles generally accepted in India of the net profit and other financial information of the Group for the quarter and for the year ended on March 31, 2015.



4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2015 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2015 and the published year-to-date figures up to December 31, 2014, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Clause 41(l)(d) of the Listing Agreement.
5. Further, read with paragraph 1 above, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For DJNV & CO.
Chartered Accountants
Firm Regn. No. 115145W


Devang Doctor
(Partner)
M. No. 039833

Place : Ahmedabad
Date : 30/05/2015



Auditor's Report on Quarterly Stand alone Financial Results and Year to Date Results Of the Company Pursuant to the Clause 41 of the Listing Agreement

To
Board of Directors of
Gujarat Apollo Industries Limited
Mehsana

1. We, have audited the quarterly stand alone financial results of Gujarat Apollo Industries Limited (the 'Company') for the quarter ended March 31, 2015 and the stand alone financial results for the year ended March 31, 2015, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, 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. The quarterly stand alone financial results are the derived figures between the audited figures in respect of the year ended March 31, 2015 and the published year-to-date figures up to December 31, 2014, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The stand alone financial results for the quarter ended March 31, 2015 have been prepared on the basis of the stand alone financial results for the nine- month period ended December 31, 2014, the audited annual stand alone financial statements as at and for the year ended March 31, 2015, and the relevant requirements of Clause 41 of the Listing Agreement and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these stand alone financial results based on our review of the stand alone financial results for the nine-month period ended December 31, 2014 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us These quarterly financial results as well as the year to date financial results:
 - i. are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
 - ii. give a true and fair view of the net loss and other financial information for the quarter ended March 31, 2015 and for the year ended March 31, 2015



4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2015 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2015 and the published year-to-date figures up to December 31, 2014, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Clause 41(1)(d) Of the Listing Agreement.
- 5 Further, read with paragraph 1 above, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For DJNV & CO.
Chartered Accountants
Firm Regn. No. 115145W


Devang Doctor
(Partner)
M. No. 039833

Place : Ahmedabad
Date : 30/05/2015