

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

30th May, 2016

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: GUJAPOIND; Scrip Code: 522217	Scrip Symbol: GUJAPOLLO

Dear Sir/Madam,

**Sub:Submission of Audited Results and Audit Report (Standalone & Consolidated)
for the year ended 31.03.2016**

With reference to the captioned subject, please find attached audited Financial Results for the year ended 31st March, 2016 along with Statements of Assets and Liabilities, Audit Report and Declaration made by Chief Financial Officer of the Company pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take note of the same.

We request you to disseminate this information to the public.

Thanking You.

For Gujarat Apollo Industries Limited


Neha Chikani Shah
Company Secretary

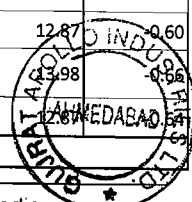


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AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2016

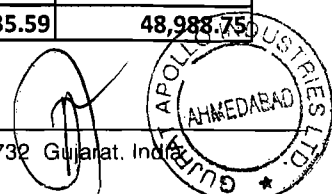
(Rs. in lacs)								
Sr. No.	Particulars	Standalone					Consolidated	
		3 Months ended	Preceding 3 months ended	Corresponding 3 Months ended in the previous year	Year to date figure for current period ended	Year to date figures for the previous year ended	Consolidated for the year ended	Consolidated for the year ended
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015	31.03.2016	31.03.2015
		Unaudited			Audited			
1	(a) Net Sales/Income from Operations (net of excise duty)	2,226.31	1,736.91	2,034.27	7,547.24	6,746.33	8,158.56	8,085.52
	(b) Other Operating Income (net of excise duty)	27.59	57.11	109.13	241.78	294.04	294.47	586.26
	Total Income From Operations (net) (a+b)	2,253.90	1,794.01	2,143.40	7,789.02	7,040.37	8,453.03	8,671.78
2	Expenditure							
	a. Cost of Material Consumed	1,455.58	1,458.77	1,682.28	5,596.01	5,571.95	5,827.68	6,185.08
	b. Changes in Inventories of Finished Goods, WIP and Stock in Trade	-13.67	-186.92	-245.31	0.11	-282.19	109.87	21.22
	c. Purchase of traded goods	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	d. Employees benefits Expenses	146.41	147.03	135.13	555.02	491.54	729.96	860.02
	e. Depreciation & amortization expenses	52.96	61.56	109.86	220.22	240.42	330.47	398.35
	f. Other Expenses	1,049.34	515.07	594.69	2,352.86	1,553.69	2,691.00	1,679.18
	Total Expenses	2,690.62	1,995.51	2,276.65	8,724.22	7,575.41	9,688.98	9,143.85
3	Profit from Operations before Other Income, Finance Cost & Exceptional Items (1-2)	-436.72	-201.50	-133.25	-935.20	-535.04	-1,235.95	-472.07
4	Other Income	250.58	352.65	349.33	1,524.12	1,634.12	2,524.50	1,783.21
5	Profit before Finance cost & Exceptional items (3+4)	-186.13	151.15	216.08	588.92	1,099.08	1,288.55	1,311.14
6	Finance Cost	265.58	237.28	329.88	997.35	1,064.73	1,030.27	1,117.28
7	Profit after Finance cost but before Exceptional items (5-6)	-451.71	-86.13	-113.80	-408.43	34.35	258.28	193.86
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)	-451.71	-86.13	-113.80	-408.43	34.35	258.28	193.86
10	Tax expense	-41.69	0.00	292.62	-41.69	292.62	-72.51	293.41
11	Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	-410.02	-86.13	-406.42	-366.74	-258.27	330.79	-99.55
12	Extraordinary Item (net of tax expenses)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13	Net profit (+)/Loss (-)for the period (11-12)	-410.02	-86.13	-406.42	-366.74	-258.27	330.79	-99.55
14	Share of Profit /(Loss) of Associates	0.00	0.00	0.00	0.00	0.00	1,578.91	0.00
15	Minority Interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00
16	Net Profit /(Loss) after taxes, minority interest and share of Profit /(Loss) of associates (13 + 14 + 15)	-410.02	-86.13	-406.42	-366.74	-258.27	1,909.70	-99.55
17	Paid-up equity share capital (Face Value - Rs.10/- per share)	1,366.00	1,479.23	1,515.53	1,366.00	1,515.53	1,366.00	1,515.53
18	Reserve & Surplus (excluding Revaluation Reserves)	---	---	---	23,561.63	26,288.84	41,300.76	33,774.48
19	Earnings Per Share (EPS) (In Rupees)							
	(a) EPS before Extraordinary items.							
	- Basic	-3.00	-0.58	-2.68	-2.68	-1.70	13.98	-0.66
	- Diluted	-2.76	-0.58	-2.68	-2.47	-1.68	12.87	-0.60
	(b) EPS after Extraordinary items.							
	- Basic	-3.00	-0.58	-2.68	-2.68	-1.70	13.98	-0.66
	- Diluted	-2.76	-0.58	-2.68	-2.47	-1.68	12.87	-0.60



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Statement of Assets and Liabilities				
Rs. In Lacs				
Particulars	Standalone (Audited)		Consolidated (Audited)	
	31.03.2016	31.03.2015	31.03.2016	31.03.2015
A EQUITY AND LIABILITIES				
<u>Shareholders' Funds</u>				
Share Capital	1,366.00	1,515.53	1,366.00	1,515.53
Reserves and Surplus	23,561.63	26,288.84	41,300.76	33,774.48
Sub-Total	24,927.63	27,804.37	42,666.76	35,290.01
<u>Non-Current Liabilities</u>				
Long-Term Borrowings	0.00	400.00	148.19	532.97
Deferred Tax Liabilities (net)	273.10	314.79	274.14	422.91
Other long term liabilities	0.00	0.00	0.00	0.00
Sub-Total	273.10	714.79	422.33	955.88
<u>Current Liabilities</u>				
Short-Term Borrowings	11,325.06	10,684.64	11,533.78	11,116.86
Trade Payables	691.61	795.85	588.90	756.13
Other Current Liabilities	847.25	610.38	902.81	413.41
Short-term Provisions	421.01	456.46	421.01	456.46
Sub-Total	13,284.93	12,547.33	13,446.50	12,742.86
TOTAL	38,485.65	41,066.49	56,535.59	48,988.75
ASSETS				
<u>Non-Current Assets</u>				
Fixed Assets				
- Tangible Assets	4,370.18	3,764.22	5,233.09	4,664.60
- Intangible Assets	15.84	23.66	249.32	327.71
Capital Work-in-Progress	2.08	577.84	2.08	596.64
Non Current Investments	7,055.98	7,426.94	19,353.24	8,851.65
Long Term Loans & Advances	470.82	27.55	2,947.20	33.32
Other Non-Current Assets	0.00	0.00	0.00	0.00
Sub-Total	11,914.90	11,820.21	27,784.93	14,473.92
<u>Current Assets</u>				
Current Investments	9,289.27	9,189.27	9,289.27	9,189.27
Inventories	2,585.64	2,456.99	2,828.99	2,976.17
Trade Receivables	947.26	816.33	953.44	921.65
Cash & Cash Equivalents	799.67	1,689.44	2,516.87	3,427.19
Short Term Loans & Advances	12,935.74	15,081.09	13,148.93	17,959.62
Other Current Assets	13.16	13.16	13.16	40.93
Sub-Total	26,570.74	29,246.28	28,750.66	34,514.83
TOTAL	38,485.65	41,066.49	56,535.59	48,988.75



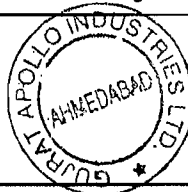
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Notes:

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, 2016
2	The Figures for the quarter ended 31st March, 2016 are the balancing figure between audited figures in respect to the full financial year ended 31st March, 2016 and the unaudited published year -to-date figures upto 31st December, 2015, 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 2015-16 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.
6	The Company has bought back 14,95,327 Equity Shares utilizing a total of Rs. 20.92 Crore (excluding Transaction Costs) during the year at various price-levels not exceeding the Maximum Buyback Price of Rs. 150 per Equity Share from open market through stock exchanges. The Buyback was closed w.e.f. February 15, 2016.

Place : Ahmedabad
Date : 30th May, 2016



For Gujarat Apollo Industries Limited

Asit A. Patel
Managing Director
DIN:00093332

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30th May, 2016

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: GUJAPOIND; Scrip Code: 522217	Scrip Symbol: GUJAPOLLO

Dear Sir/Madam,

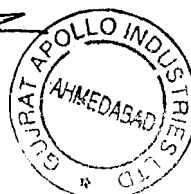
Sub: Declaration pursuant to Regulation 33 (3)(d) of the SEBI (LODR) Regulation, 2015.

We hereby declare that the Statutory Auditors of the Company M/s. DJNV & Co. Chartered Accountants have issued an Audit Report with unmodified opinion on Annual Audited Financial Results (Standalone and Consolidated) for the year ended March 31, 2016.

This Declaration is issued in compliance with Regulation 33 (3)(d) of SEBI (LODR), Regulations, 2015 as supported by SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

For Gujarat Apollo Industries Limited


Bharat P. Dave
Chief Financial Officer





Chartered Accountants

Independent Auditor's Report on Standalone Financial Results of Gujarat Apollo Industries Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

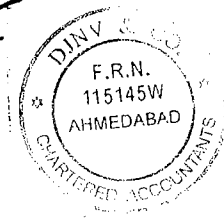
To
The Board of Directors
Gujarat Apollo Industries Limited
Mehsana

1. We have audited the accompanying annual standalone financial results of Gujarat Apollo Industries Limited (the 'Company') for the year ended March 31, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These statements of standalone financial results which are the responsibility of the company's management and approved by the Board of Directors has been prepared on the basis of related standalone financial statements which are in accordance with 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 an opinion on these Standalone financial results based on our audit.
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(s). 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 standalone annual financial results:
 - i. are presented in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - ii. give a true and fair view of the net loss and other financial information for the year ended March 31, 2016

The Statement includes the results for the quarter ended March 31, 2016 being the balancing figures in respect of full financial year and the published year to date figures upto the third quarter of the current financial year.

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


Devang Doctor
(Partner)
M. No. 039833



Place : Ahmedabad
Date : 30/05/2016

**DJNV & CO****Chartered Accountants**

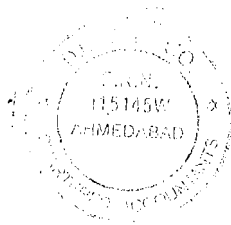
Independent Auditor's Report on year to date Consolidated Financial Results of Gujarat Apollo Industries Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015

To
The Board of Directors
Gujarat Apollo Industries Limited
Mehsana

1. We have audited the annual consolidated financial results of Gujarat Apollo Industries Limited (hereinafter referred as the "Holding Company") and its subsidiary (the company and its subsidiary referred to as the "Group") for the year ended March 31, 2016 ("the statement") being submitted by the Holding Company pursuant to Regulation 33 of the of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015. This statement, which is the responsibility of the Holding Company's management and approved by the Board of Directors, has been prepared on the basis of related consolidated financial statements which are in accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on these Standalone financial results based on our audit.
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(s). 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. We did not audit the financial statements / consolidated financial statements of 3 (Three) wholly owned subsidiaries, out of which one is foreign subsidiary. The financial results of three of them reflect total assets of Rs. 21,393.19 lacs as at March 31, 2016 and total profit of Rs. 2,109.45 lacs for the year ended on that date as considered in the consolidated financial results. These financial statements and other financial information has been audited by other Auditor whose report has been furnished to us, and our opinion on the year end results, to the extent they have been derived from such financial statements is based solely on the report of such auditor. Our opinion on the Statement of Consolidated financial results is not modified in respect of the above matters with regards to our reliance on the work done and the reports of the other auditor.
4. In our opinion and to the best of our information and according to the explanations given to us, these annual consolidated financial results:
 - (i) are presented in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - (ii) give a true and fair view of the net profit and other financial information for the year ended March 31, 2016

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


Devang Doctor
(Partner)
M. No. 039833



Place : Ahmedabad
Date : 30/05/2016

58, White House, Panchvati, Ellisbridge,
Ahmedabad - 380006, Gujarat, INDIA
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E-mail : info@djnv.in • Website : djnv.in

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AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2016							
(Rs. In lacs)							
Sr. No.	Particulars	Standalone				Consolidation	
		Quarter Ended		Year Ended		Year Ended	
		31.03.2016	31.03.2015	31.03.2016	31.03.2015	31.03.2016	31.03.2015
		Unaudited		Audited			
1	Total Income From Operations (net)	2,253.90	2,143.40	7,789.02	7,040.37	8,453.03	8,671.78
2	Net Profit (+) / Loss (-) from Ordinary Activities after tax	-410.02	-406.42	-366.74	-258.27	330.79	-99.55
3	Net profit (+)/Loss (-)for the period (after extraordinary activity)	-410.02	-406.42	-366.74	-258.27	330.79	-99.55
4	Paid-up equity share capital (Face Value - Rs.10/- per share)	1,366.00	1,515.53	1,366.00	1,515.53	1,366.00	1,515.53
5	Reserve & Surplus (excluding Revaluation Reserves)	---	---	23,561.63	26,288.84	41,300.76	33,774.48
6	Earnings Per Share (EPS) (In Rupees)						
	(a) EPS before Extraordinary items.						
	- Basic	-3.00	-2.68	-2.68	-1.70	13.98	-0.66
	- Diluted	-2.76	-2.68	-2.47	-1.68	12.87	-0.60
	(b) EPS after Extraordinary items.						
	- Basic	-3.00	-2.68	-2.68	-1.70	13.98	-0.66
	- Diluted	-2.76	-2.68	-2.47	-1.68	12.87	-0.64

Notes:

The above is an extract of the detailed format of the Quarterly financial Results filed with Stock Exchanges under Regulation 33 of SEBI (Listing and Other Disclosure Requirements) Regulation, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchange websites (www.bseindia.com and nseindia.com) and on Company's website - (www.apollo.co.in).

Place : Ahmedabad
Date : 30th May, 2016



For Gujarat Apollo Industries Limited

(Signature)
Asst. A. Patel
Managing Director
DIN:00093332