POST BUYBACK PUBLIC ADVERTISEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES OF

GUJARAT APOLLO INDUSTRIES LIMITED

CIN : L45202GJ1986PLC009042
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This Post Buyback Public Advertisement ("Post Buyback PA") is published in compliance of Regulation 19(7) of the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 and subsequent amendments thereto ("Buyback Regulations"). This Post Buyback PA should be read in conjunction with the Public Announcement ("PA") published on November 18, 2015. The terms used but not defined in this Post Buyback PA shall have the same meaning as assigned in the PA.

1. The Buyback

1.1 The Board of Directors of Gujarat Apollo Industries Limited **("Company")** at its meeting held on November 5, 2015 approved the buyback of Equity Shares in accordance with the provisions contained in Article 13A of the Articles of Association of the Company, subject to the provisions of Sections 68, 69 & 70 of the Companies Act, 2013 **("Companies Act")** from the owners/beneficial owners of the Equity Shares, other than the promoters and persons acting in concert, from the Open Market through the Stock Exchange mechanism using the electronic trading facilities of BSE Limited and the National Stock Exchange of India Limited **("Stock Exchanges")** at a price not exceeding Rs. 150 per Equity Share payable in cash for an aggregate amount not exceeding Rs. 22.50 Crore (excluding the Transaction Costs).

1.2 The Buyback Offer commenced on Monday, November 30, 2015 and closed with effect from Monday, February 15, 2016.

1.3 The Board of Directors of the Company in its meeting held on February 11, 2016 noted the following :

a) The Company has bought back 14,95,327 Equity Shares from November 30, 2015 to February 10, 2016 (both days inclusive) at various price-levels not exceeding the Maximum Buyback Price of Rs. 150 per Equity Share, for an amount aggregating Rs. 20.92 Crore (excluding Transaction Costs). An amount of Rs. 20.92 Crore which is utilized in the Buyback is about 92.98 % of Rs. 22.50 Crore (i.e. the maximum total amount which can be utilized in the Buyback). This utilized amount in the Buyback is more than 50% i.e. the minimum amount required to be utilized in compliance with the requirements of Regulation 14(3) of the Buyback Regulations

b) As on February 10, 2016, the Equity Shares bought back by the Company in the Buyback Offer being 14,95,327 Equity Shares amounts to about 99.69% of the proposed maximum buyback quantity i.e. 15,00,000 Equity Shares.

1.4 Accordingly the Board of Directors of the Company decided to close the Buyback with effect from Monday, February 15, 2016. An intimation of closure of the Buyback was issued to the Stock Exchanges on Thursday, February 11, 2016.

2. Details of the Buyback

2.1 The Company has bought back 14,95,327 Equity Shares utilizing a total of Rs. 20.92 Crore (excluding Transaction Costs) which represents 92.98% of the Maximum Buyback Size. As on date of this Post Buyback PA, the Company has extinguished all Equity Shares bought back.

2.2 The price at which the Equity Shares were bought back was dependent on the price quoted on the Stock Exchanges. The brief details of the same are as under:

Stock Exchange	Highest Price for Buyback (Rs.) (Excluding Transaction Costs) and Date	Lowest Price for Buyback (Rs.) (Excluding Transaction Costs) and Date	Weighted Average Price for Buyback (Rs.) (Excluding Transaction Costs)
BSE	145.00 (February 4, 2016)	135.00 (January 18, 2016)	139.89
NSE	145.00 (February 4, 2016)	135.90 (January 18, 2016)	

2.3 All 14,95,327 Equity Shares bought back in the Buyback were in the demat segment while nil Equity Shares were received in the physical segment. As the Buyback was from the Open Market through Stock Exchange mechanism, the details of shareholders from whom Equity Shares exceeding 1% of the total Equity Shares bought in the Buyback, is not known.

3. Capital Structure and Shareholding Pattern

3.1 The capital structure of the Company Pre and Post Buyback, is as under

Particulars	Pre Buyback	Post Buyback
Authorized Capital	Rs. 20,00,00,000 (2,00,00,000 Equity Shares of Rs. 10 each)	Rs. 20,00,00,000 (2,00,00,000 Equity Shares of Rs. 10 each)
Issued Subscribed and Paid-up	Rs. 15,15,53,270 (1,51,55,327 Equity Shares of Rs. 10 each)	Rs. 13,66,00,000 (1,36,60,000 Equity Shares of Rs. 10 each)

3.2 **The shareholding pattern of the Company Pre and Post Buyback, is as under:**

Category of the Shareholder	Pre Buyback (As disclosed in the PA)		Post Buyback	
	No. of Equity Shares	Shares as a % of total No. of Equity Shares	No. of Equity Shares	Shares as a % of total No. of Equity Shares
Promoter and Promoter Group	80,77,292	53.30	80,77,292	59.13
Financial Institutions/Banks/ Mutual Funds	387	0.00	55,82,708	40.87
Bodies Corporate	16,51,017	10.89		
Individual Shareholders/Qualified Foreign Shareholder/Clearing members/ Trusts/Non-Resident Indians/Others	54,26,631	35.81		
Total	**1,51,55,327**	**100.00**	**1,36,60,000**	**100.00**

NOTE: Pursuant to this Buyback offer, the voting rights of the Promoters have increased from 53.30% to 59.13% of the total voting rights of the Company. The Promoters are already in control over the Company and therefore such further increase in voting rights of the Promoters has not resulted in any change in control over the Company. Further those Promoters who are Directors of the Company, in their capacity as Directors, had abstained from voting on the resolution at the Board of Directors meeting held on November 5, 2015 where the proposal for Buyback was passed. Therefore, due to the applicability of the exemption provided by regulation 10(4)(c) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, the Promoters are exempt from any obligation to make an open offer despite the increase in voting rights of the Promoters from 53.30 % to 59.13 %, Moreover, the resultant holding of the Promoters after the Buyback offer is within the maximum permissible limit of 75% for non public shareholding in the Company.

4. Manager to the Buyback

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SEBI Registration No.: INM000011237

5. Directors Responsibility

As per Regulation 19(1)(a) of the Buyback Regulations, the Board of Directors of the Company accepts full responsibility for the information contained in this Post Buyback PA, and confirms that this document contains true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of Directors of Gujarat Apollo Industries Limited

Sd/-	Sd/-	Sd/-
Asit A. Patel	Navinchandra Shah	Neha Chikani Shah
Managing Director [**DIN:** 00093332]	Director [**DIN:** 03027647]	Company Secretary & Compliance Officer

Place: Ahmedabad **Date: February 15, 2016**

12 x 27 cm