

GUJARAT APOLLO INDUSTRIES LIMITED

APOLLO HOUSE, NR. MITHAKHALI CIRCLE, NAVRANGPURA, AHMEDABAD-380009. INDIA. TEL : 079-26563730, 26444597, 66188888 FAX : 079-26564705

12th November, 2011

To,
Corporate Relations Department,
Bombay Stock Exchange Limited,
25th Floor, P. J. Towers,
Dalal Street,
Mumbai-400001.

Dear Sir/Madam,

Subject: Submission of the Quarterly Result along with Limited Review Report for the quarter ended 30th September, 2011

With reference to the captioned subject, please find attached herewith the Quarterly Result for the quarter ended 30th September, 2011, along with Limited Review Report under Clause 41 of the Listing Agreement.

Please find the same in order and take on record the same.

Thanking You,

For **GUJARAT APOLLO INDUSTRIES LIMITED**



Neha Chikani Shah
Company Secretary



GUJARAT APOLLO INDUSTRIES LIMITED

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12th November, 2011

To,
National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra- Kurla Complex,
Bandra (E),
Mumbai- 400051

**Subject: Submission of the Quarterly Result along with Limited Review Report for
the quarter ended 30th September, 2011**

With reference to the captioned subject, please find attached herewith the Quarterly Result for the quarter ended 30th September, 2011, along with Limited Review Report under Clause 41 of the Listing Agreement.

Please find the same in order and take on record the same.

Thanking You,

For **GUJARAT APOLLO INDUSTRIES LIMITED**


Neha Chikani Shah
Company Secretary



ARVIND A. THAKKAR & CO
CHARTERED ACCOUNTANTS

Phone : 27543650/66613650
Ground Floor, Trupti Apartments,
Behind Old High Court,
Navrangpura, AHMEDABAD - 380 009.
Email : aat47@rediffmail.com

Arvind A. Thakkar
B.Com., F.C.A.

Date :

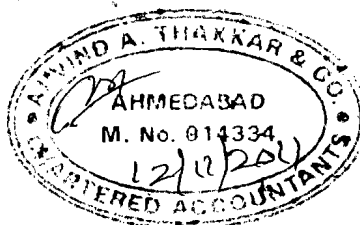
**LIMITED REVIEW REPORT FOR THE UNAUDITED FINANCIAL RESULT
OF M/S. GUJARAT APOLLO INDUSTRIES LIMITED FOR THE PERIOD
ENDED 30TH SEPTEMBER, 2011.**

We have reviewed the accompanying statement of Unaudited financial results of Gujarat Apollo Industries Limited, for the period ended 30th September, 2011, 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.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 standards¹ and other recognised 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 Arvind A. Thakkar & Co.
Chartered Accountants



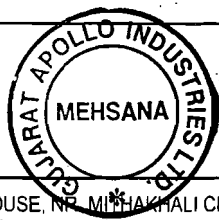
Place of signature: Ahmedabad
Date: 12th November, 2011

(Signature)
(A. A. Thakkar)
Sole Proprietor
FRN NO: 100571W
M. No. 014334-

GUJARAT APOLLO INDUSTRIES LIMITED

DITASAN, PO : JAGUDAN, STATE HIGHWAY, DIST : MEHSANA-382 710 INDIA. TEL : (02762) 285344/45/46 FAX : (02762) 285359

UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED 30th SEPTEMBER, 2011						
Rs. in lacs unless otherwise stated						
Sr. No.	Particulars	3 Months ended	Corresponding 3 Months ended in the previous year	Year to date figures for current period ended	Year to date figures for previous year ended	Previous accounting year ended
		30.09.2011	30.09.2010	30.09.2011	30.09.2010	31.03.2011
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	(a) Net Sales/Income from Operations	4,944.83	4,375.74	7,852.41	8,124.32	19,106.15
	(b) Other Operating Income	76.00	23.51	174.27	65.49	103.62
	Income	5,020.84	4,399.25	8,026.69	8,189.81	19,209.77
2	Expenditure					
	a. Increase/Decrease in stock in trade and work in progress	516.85	359.91	557.77	-290.58	-941.78
	b. Consumption of raw materials	2,905.92	2,617.78	4,828.30	5,545.68	13,388.09
	c. Purchase of traded goods	0.00	0.00	0.00	0.00	0.00
	d. Employees cost	235.30	172.52	436.68	350.87	718.40
	e. Depreciation	87.21	70.02	169.80	139.20	294.81
	f. Other expenditure	668.48	636.17	1,297.64	1,293.50	2,811.28
	Total	4,413.75	3,856.40	7,290.18	7,038.67	16,270.80
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	607.08	542.85	736.50	1,151.14	2,938.97
4	Other Income	57.92	91.92	167.42	174.20	394.58
5	Profit before interest & Exceptional items (3+4)	665.00	634.77	903.92	1,325.34	3,333.55
6	Interest	164.70	43.20	250.67	85.48	257.95
7	Profit after Interest but before Exceptional items (5-6)	500.31	591.57	653.26	1,239.86	3,075.60
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00
9	Profit(+) / Loss (-) from Ordinary Activities before tax (7+8)	500.31	591.57	653.26	1,239.86	3,075.60
10	Tax expense	160.00	190.00	210.00	405.00	1,040.14
11	Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	340.31	401.57	443.26	834.86	2,035.46
12	Extraordinary Item	0.00	0.00	0.00	0.00	0.00
13	Net profit (+)/Loss (-) for the period (11-12)	340.31	401.57	443.26	834.86	2,035.46
14	Paid-up equity share capital (Face Value - Rs.10/- per share)	1,657.50	1,657.50	1,657.50	1,657.50	1,657.50
15	Reserve excluding Revaluation Reserves	---	---	---	---	13,641.67
16	Earnings Per Share (EPS)					
	(a) Basic and diluted EPS before Extraordinary items.	2.05	2.42	2.67	5.04	12.28
	(b) Basic and diluted EPS after Extraordinary items.	2.05	2.42	2.67	5.04	12.28
17	Public shareholding					
	Number of shares	8479602	8628290	8479602	8628290	8581190
	Percentage of shareholding	51.16	52.06	51.16	52.06	51.77
18	Promoters and promoter group Shareholding**					
	a) Pledged/Encumbered					
	.-Number of Shares	0	0		0	0
	.-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0	0		0	0
	.-Percentage of shares (as a % of the total share capital of the company)	0	0		0	0
	b) Non-encumbered					
	.-Number of Shares	8095398	7946710	8095398	7946710	7993810
	.-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)	48.84	47.94	48.84	47.94	48.23



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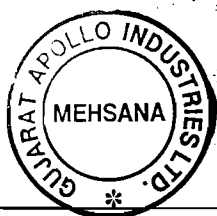
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- 1 The above Provisional Results were reviewed by the Audit Committee and were approved by the Board of Directors at its meeting held on 12th November, 2011
- 2 The Previous period's figures have been regrouped/rearranged wherever considered necessary.
- 3 The Company is primarily in the business of manufacture and sale of Road Construction and maintenance Machineries and Spare Parts thereof. The other activities of Company comprises construction activities. The income from this activity is not significant in financial terms thereby segment information is not reported herein.
- 4 Details of Shareholder's grievances in the quarter ended on 30th September, 2011:
No. of complaints pending at the beginning of the quarter-NIL, Received during the quarter-7, Redressed during the quarter-6, Pending at the end of the quarter-1.

Summarized Balance Sheet

STATEMENT OF ASSETS AND LIABILITIES		Rs. in Lacs	
Particular	As at	As at	
	30.09.2011	30.09.2010	
	Unaudited	Unaudited	
Shareholder's Funds:			
(a) Capital	1657.50	1657.50	
(b) Reserve and Surplus	14197.16	13532.47	
Loan and Funds	4366.60	3660.01	
Deferred Tax Liability	400.89	340.75	
Total	20622.15	19190.73	
Fixed Assets	6991.41	6065.56	
Investments	3688.23	1748.61	
Current Assets, Loans and Advances			
(a) Inventories	3988.47	3785.54	
(b) Sundry Debtors	2603.34	2886.58	
(c) Cash and Bank Balances	1652.83	925.08	
(d) Loans and Advances	5408.92	5655.74	
	13653.56	13252.94	
Less: Current Liabilities and Provisions			
(a) Liabilities	2534.66	1805.96	
(b) Provisions	1176.39	70.42	
	3711.05	1876.38	
Total	20622.15	19190.73	

Place : Ditasan, Mehsana
Date : 12th November, 2011



For Gujarat Apollo Industries Ltd.

(Signature)
Asit A. Patel
Managing Director