CIN : L45202GJ1986PLC009042
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APOLLO

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

30th May, 2014

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: Outcome of Board Meeting

We are pleased to inform you the outcome of the meeting of Board of Directors of the Company held on today i.e. 30th May, 2014 as follows:

1. The Board of Directors of the Company have recommended the dividend of Rs. 2.50/- per equity Share for the financial year 2013-14, subject to the approval of the shareholders at the ensuing Annual General Meeting.;
2. The Board of Directors of the Company have approved and adopted audited Financials for the year ended 31st March, 2014;

Kindly take note of the same.

For **Gujarat Apollo Industries Limited**

Company Secretary

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30th May, 2014

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 Financial Results

With reference to the captioned subject, please find attached audited Financial Results for the year ended 31st March, 2013 pursuant to Clause 41 of the Listing Agreement.

Kindly take note of the same.

Thanking You.

For **Gujarat Apollo Industries Limited**

Company Secretary

GUJARAT APOLLO INDUSTRIES LIMITED

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AUDITED FINANCIAL RESULTS

FOR THE YEAR ENDED 31ST MARCH, 2014

(Rs. In lacs)

Sr. No.	Particulars	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
		31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013	31.03.2014	31.03.2013
		Audited (Refer Note 2)	Unaudited	Unaudited	Audited	Audited	Audited	Audited
1	(a) Net Sales/Income from Operations	1,750.15	1,058.75	6,496.76	4,712.36	19,985.63	5,835.69	25,466.00
	(b) Other Operating Income	1.10	13.83	220.64	42.07	549.74	2,549.49	432.78
	Income	**1,751.25**	**1,072.58**	**6,717.40**	**4,754.43**	**20,535.37**	**8,385.18**	**25,898.78**
2	Expenditure							
	a. Increase/Decrease in stock in trade and work in progress	678.13	312.99	523.33	583.38	75.57	937.25	259.52
	b. Consumption of raw materials	565.42	597.67	3,806.15	2,955.77	13,235.50	3,505.38	16,263.43
	C. Purchase of traded goods	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	d. Employees cost	114.54	110.72	270.54	378.91	1,068.01	783.53	1,798.02
	e. Depreciation	25.13	32.32	95.89	147.05	388.24	264.38	515.56
	f. Other expenditure	1,119.03	313.81	935.16	1,883.60	3,132.52	2,164.21	3,859.26
	Total	**2,502.25**	**1,367.51**	**5,631.07**	**5,948.71**	**17,899.84**	**7,654.75**	**22,695.79**
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	-751.00	-294.93	1,086.33	-1,194.28	2,635.53	730.43	3,202.99
4	Other Income	335.24	266.64	179.34	1,240.67	564.16	892.85	877.32
5	Profit before interest & Exceptional items (3+4)	**-415.76**	**-28.29**	**1,265.67**	**46.39**	**3,199.69**	**1,623.28**	**4,080.31**
6	Finance Cost	138.61	154.86	180.81	381.29	545.91	486.19	697.10
7	Profit after Interest but before Exceptional items (5-6)	**-554.37**	**-183.15**	**1,084.86**	**-334.90**	**2,653.78**	**1,137.09**	**3,383.21**
8	Exceptional Items	0.00	0.00	359.70	0.00	359.70	0.00	359.70
9	Profit(+) / Loss (-) from Ordinary Activities before tax (7+8)	**-554.37**	**-183.15**	**1,444.56**	**-334.90**	**3,013.48**	**1,137.09**	**3,742.91**
10	Tax expense	-251.08	0.00	327.75	-251.08	842.75	-178.08	1,208.77
11	Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	**-303.29**	**-183.15**	**1,116.81**	**-83.82**	**2,170.73**	**1,315.17**	**2,534.14**
12	Extraordinary Item	865.35	0.00	0.00	13,680.35	0.00	16,312.24	0.00
13	Net profit (+)/Loss (-)for the period (11-12)	**562.06**	**-183.15**	**1,116.81**	**13,596.53**	**2,170.73**	**17,627.41**	**2,534.14**
14	Paid-up equity share capital (Face Value - Rs.10/- per share)	1,594.06	1,657.50	1,657.50	1,594.06	1,657.50	1,594.06	1,657.50
15	Reserve excluding Revaluation Reserves	---	---	---	27,683.63	15,205.37	37,456.24	18,331.00
16	Earnings Per Share (EPS)							
	(a) EPS before Extraordinary items.							
	- Basic	-1.90	-1.10	6.74	-0.53	13.10	8.25	15.29
	- Diluted	-1.80	-1.10	6.74	-0.50	13.10	7.96	15.29
	(b) EPS after Extraordinary items.							
	- Basic	3.53	-1.10	6.74	85.29	13.10	110.58	15.29
	- Diluted	3.43	-1.10	6.74	82.25	13.10	106.64	15.29
A	**PARTICULARS OF SHARE HOLDING**							
1	Public shareholding							
	Number of shares	7,470,329	8,113,884	8196361	7,470,329	8196361	7,470,329	8196361
	Percentage of shareholding	46.86	48.95	49.45	46.86	49.45	46.86	49.45
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	8470292	8461116	8378639	8470292	8378639	8470292	8378639
	._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)	53.14	51.05	50.55	53.14	50.55	53.14	50.55
B	**Investor Complaints**							
	Pending at beginning of the quarter	0						
	Received during the quarter	21						
	Disposed during the quarter	19						
	Remaining unresolved at the end of the quarter	2						

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Statement of Assets and Liabilities

Rs. In Lacs

Particulars	Standalone (Audited)		Consolidated (Audited)	
	31.03.2014	31.03.2013	31.03.2014	31.03.2013
EQUITY AND LIABILITIES				
Shareholders' Funds	1594.06	1657.5	1,594.06	1657.5
Reserves and Surplus	27,683.63	15,205.37	37,456.24	18,331.00
	29,277.69	16,862.87	39,050.30	19,988.50
Non-Current Liaibilities				
Long-Term Borrowings	800.00	800.68	1,185.56	991.01
Deferred Tax Liabilities (net)	317.18	568.26	425.16	676.27
Other long term liabilities	0.00	87.42	0.00	553.00
	1,117.18	1,456.36	1,610.72	2,220.28
Current Liabilities				
Short-Term Borrowings	7,352.09	2,042.69	9,689.60	4,637.48
Trade Payables	908.97	2,495.58	1,331.41	2,670.33
Other Current Liaibilities	1,241.61	1,350.29	1,394.39	3,834.28
Short-term Provisions	466.24	2,019.49	516.01	2,130.48
	9,968.91	7,908.05	12,931.41	13,272.57
Minory Interest	0.00	0.00	0.00	0.00
TOTAL	40,363.78	26,227.28	53,592.43	35,481.35
ASSETS				
Non-Current Assets				
Fixed Assets				
- Tangible Assets	4,007.53	6,128.90	5,123.02	7,821.43
- Intangible Assets	27.58	280.31	73.31	334.01
Capital Work-in-Progress	160.86	144.28	160.86	144.28
Investments	5,594.73	4,571.93	9,722.14	5,697.64
Loans & Advances	1,512.92	707.32	876.58	128.54
Other Non-Current Assets	0.00	25.35	0.00	25.35
	11,303.62	11,858.09	15,955.91	14,151.25
Current Assets				
Investments	11,369.39	5.00	11,369.39	5.00
Invetories	2,501.65	3,538.81	3,299.83	5,656.82
Trade Receivables	883.59	3,588.11	1,398.64	4,224.70
Cash & Cash Equivalents	2,594.28	1,632.87	4,478.65	2,001.74
Loans & Advances	11,569.14	5,589.06	16,898.83	9,327.79
Other Current Assets	142.11	15.34	191.18	113.47
	29,060.16	14,369.19	37,636.52	21,329.52
TOTAL	40,363.78	26,227.28	53,592.43	35,480.77

AAP.

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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, 2014
2. The Figures for the quarter ended 31st March, 2014 are the balancing figure between audited figures in respect to the full financial year ended 31st March, 2014 and the unaudited published year -to-date figures upto 31st December, 2013, 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 2013-14 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, as per the format revised by SEBI in conformity with the amended Schedule VI to the Companies Act, 1956.
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 initiated Buy-Back of Equity Shares from its existing shareholders, duly approved in the Board Meeting held on 18.01.2014 at a price not exceeding Rs. 125 per equity share upto an aggregate amount not exceeding Rs. 16.50 crores from the open market through the stock-Exchanges. It has Bought Back 14,19,673 no. of share at approximate price of Rs. 15,28,65,660/- till 29.05.2014.

Place : Dholasan, Mehsana
Date : 30th May, 2014

FOR, GUJARAT APOLLO INDUSTRIES LTD.
A A Patel
EXECUTIVE DIRECTOR
Amrut A. Patel
DIN - 00002277

DJNV & CO

Chartered Accountants

Auditor's Report On Quarterly 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

We have audited the quarterly financial results of GUJARAT APOLLO INDUSTRIES LIMITED for the quarter ended 31st March 2014 and the year to date results for the period from 1st April, 2013 to 31st March 2014, 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.

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

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.

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

DJNV & CO

Chartered Accountants

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 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 profit/ loss and other financial information for the quarter ended 31st March 2014 as well as the year to date results for the period from 1st April 2013 to 31st March 2014.

Further, 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.

Date: 30th May 2014.

FOR DJNV & Co.
Chartered Accountants
FRN : 115145W

Place: Ahmedabad.

CA Vasant Patel
Membership Number: 44612

58, White House, Panchvati, Ellisbridge,
Ahmedabad - 380006, Gujarat, INDIA
Phone : 2640 2739, 2640 2742 2640 3096
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K. L. Enterprise

No. : 105677

,0, Celler, Rainbow Complex, Nr. Rajiv Gandhi Under Bridge, Opp. Muktjivan Colour Lab, C.G. ROAD, AHMEDABAD. Ph.: 66613424

Name : GUJ Apollo Date : 30/5/14

Sr.	Consignee's Name	Centre	Entry No.	Amount	Remarks
1	National Stock	Mumbai	10855284		
2	Exchange Ltd.				
3					
4	Bombay Stock Ex.	11	10855265		
5					
6					
7					
8					
9					
10					
			Total		

For, K. L. Enterprise