

**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

30<sup>th</sup> May, 2014

<b>Dy. General Manager BSE Ltd.</b> Corporate Relation Department, P.J. Towers, Dalal Street, Fort, Mumbai – 400 001	<b>The Manager National Stock Exchange of India Limited</b> 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. 30<sup>th</sup> 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 31<sup>st</sup> March, 2014;

Kindly take note of the same.

For Gujarat Apollo Industries Limited

  
Company Secretary



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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 31<sup>st</sup> 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								
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
		31.03.2014 Audited (Refer Note 2)	31.12.2013 Unaudited	31.03.2013 Unaudited	31.03.2014 Audited	31.03.2013 Audited	31.03.2014 Audited	31.03.2013 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
	<b>Income</b>	<b>1,751.25</b>	<b>1,072.58</b>	<b>6,717.40</b>	<b>4,754.43</b>	<b>20,535.37</b>	<b>8,385.18</b>	<b>25,898.78</b>
2	<b>Expenditure</b>							
	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
	<b>Total</b>	<b>2,502.25</b>	<b>1,367.51</b>	<b>5,631.07</b>	<b>5,948.71</b>	<b>17,899.84</b>	<b>7,654.75</b>	<b>22,695.79</b>
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	<b>Earnings Per Share (EPS)</b>							
	(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
<b>A</b>	<b>PARTICULARS OF SHARE HOLDING</b>							
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>B</b>	<b>Investor Complaints</b>							
	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
<b>EQUITY AND LIABILITIES</b>				
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
<b>Non-Current Liabilities</b>				
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
<b>Current Liabilities</b>				
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 Liabilities	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
Minority Interest	0.00	0.00	0.00	0.00
<b>TOTAL</b>	<b>40,363.78</b>	<b>26,227.28</b>	<b>53,592.43</b>	<b>35,481.35</b>
<b>ASSETS</b>				
<b>Non-Current Assets</b>				
<b>Fixed Assets</b>				
- 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
<b>Current Assets</b>				
Investments	11,369.39	5.00	11,369.39	5.00
Inventories	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
<b>TOTAL</b>	<b>40,363.78</b>	<b>26,227.28</b>	<b>53,592.43</b>	<b>35,480.77</b>







**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 31<sup>st</sup> March 2014 and the year to date results for the period from 1<sup>st</sup> April, 2013 to 31<sup>st</sup> 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.



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 31<sup>st</sup> March 2014 as well as the year to date results for the period from 1<sup>st</sup> April 2013 to 31<sup>st</sup> 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: 30<sup>th</sup> May 2014.

Place: Ahmedabad.

FOR DJNV & Co.  
Chartered Accountants  
FRN : 115145W



*Vasant Patel*

CA Vasant Patel  
Membership Number: 44612

# K. L. Enterprise

No. : 105677

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

Name : Guj Apollo Date : 30/5/74

Sr.	Consignee's Name	Centre	Entry No.	Amount	Remarks
1	National stock	Mumbai	10555264		
2	Exchange of M)				
3					
4	Bombay Stock Ex		10555265		
5					
6					
7					
8					
9					
10					
For, K. L. Enterprise				Total	