

# GUJARAT APOLLO INDUSTRIES LIMITED

DITASAN, STATE HIGHWAY, P.O. JAGUDAN, DIST. MEHSANA-382 710. TEL. : 02762-285344-45-46 FAX : 02762-285359

UNAUDITED FINANCIAL RESULTS (PROVISIONAL)  
FOR THE QUARTER ENDED 30th SEPT, 2012

(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 | Accounting year ended |
|----------|---|-----------------|--------------------------|---|--|--|-----------------------|
|          |   | 30.09.2012      | 30.06.2012               | 30.09.2011  | 30.09.2012                                   | 30.09.2011                                       | 31.03.2012            |
|          |   | Unaudited       | Unaudited                | Unaudited   | Unaudited                                    | Unaudited  | Audited               |
| 1        | (a) Net Sales/Income from Operations  | 4,042.07        | 3,112.69                 | 4,944.84  | 7,154.76                                     | 7,852.41   | 21,589.37             |
|          | (b) Other Operating Income  | 63.72           | 129.13                   | 76.00   | 192.85                                       | 174.27   | 188.60                |
|          | <b>Income</b>   | <b>4,105.79</b> | <b>3,241.82</b>          | <b>5,020.84</b>                                   | <b>7,347.61</b>                              | <b>8,026.68</b>                                  | <b>21,777.97</b>      |
| 2        | <b>Expenditure</b>  |                 |                          |   |  |  |                       |
|          | a. Increase/Decrease in stock in trade and work in progress                               | -224.79         | -432.33                  | 516.85  | -657.12                                      | 557.77   | 639.24                |
|          | b. Consumption of raw materials   | 2,950.70        | 2,472.11                 | 2,905.92  | 5,422.81                                     | 4,828.30   | 14,209.90             |
|          | c. Purchase of traded goods   | 0.00            | 0.00                     | 0.00  | 0.00   | 0.00   | 0.00                  |
|          | d. Employees cost   | 295.21          | 215.04                   | 235.29  | 510.25                                       | 436.68   | 961.63                |
|          | e. Depreciation   | 96.48           | 99.32                    | 87.21   | 195.80                                       | 169.80   | 349.24                |
|          | f. Other expenditure  | 660.12          | 707.19                   | 668.48  | 1,367.31                                     | 1,297.64   | 2,836.97              |
|          | <b>Total</b>  | <b>3,777.72</b> | <b>3,061.33</b>          | <b>4,413.75</b>                                   | <b>6,839.05</b>                              | <b>7,290.18</b>                                  | <b>18,996.98</b>      |
| 3        | <b>Profit from Operations before Other Income, Interest &amp; Exceptional Items (1-2)</b> | <b>328.07</b>   | <b>180.49</b>            | <b>607.08</b>                                     | <b>508.56</b>                                | <b>736.50</b>                                    | <b>2,780.99</b>       |
| 4        | Other Income  | 152.71          | 93.65                    | 57.92   | 246.36                                       | 167.42   | 494.07                |
| 5        | <b>Profit before interest &amp; Exceptional items (3+4)</b>                               | <b>480.78</b>   | <b>274.14</b>            | <b>665.00</b>                                     | <b>754.92</b>                                | <b>903.92</b>                                    | <b>3,275.06</b>       |
| 6        | Interest  | 128.97          | 26.70                    | 164.70  | 155.67                                       | 250.67   | 465.65                |
| 7        | <b>Profit after Interest but before Exceptional items (5-6)</b>                           | <b>351.81</b>   | <b>247.44</b>            | <b>500.31</b>                                     | <b>599.25</b>                                | <b>653.26</b>                                    | <b>2,809.41</b>       |
| 8        | Exceptional Items   | 0.00            | 0.00                     | 0.00  | 0.00   | 0.00   | 0.00                  |
| 9        | <b>Profit(+)/ Loss (-) from Ordinary Activities before tax (7+8)</b>                      | <b>351.81</b>   | <b>247.44</b>            | <b>500.31</b>                                     | <b>599.25</b>                                | <b>653.26</b>                                    | <b>2,809.41</b>       |
| 10       | Tax expense   | 115.00          | 77.00                    | 160.00  | 192.00                                       | 210.00   | 984.62                |
| 11       | <b>Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)</b>                | <b>236.81</b>   | <b>170.44</b>            | <b>340.31</b>                                     | <b>407.25</b>                                | <b>443.26</b>                                    | <b>1,824.79</b>       |
| 12       | Extraordinary item  | 0.00            | 0.00                     | 0.00  | 0.00   | 0.00   | 0.00                  |
| 13       | <b>Net profit (+)/Loss (-)for the period (11-12)</b>                                      | <b>236.81</b>   | <b>170.44</b>            | <b>340.31</b>                                     | <b>407.25</b>                                | <b>443.26</b>                                    | <b>1,824.79</b>       |
| 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   | 1,657.50              |
| 15       | Reserve excluding Revaluation Reserves  | ---             | ---                      | ---   | ---  | ---  | 15,024.84             |
| 16       | <b>Earnings Per Share (EPS)</b>   |                 |                          |   |  |  |                       |
|          | (a) Basic and diluted EPS before Extraordinary items.                                     | 1.43            | 1.03                     | 2.05  | 2.46   | 2.67   | 11.01                 |
|          | (b) Basic and diluted EPS after Extraordinary items.                                      | 1.43            | 1.03                     | 2.05  | 2.46   | 2.67   | 11.01                 |
| <b>A</b> | <b>PARTICULARS OF SHARE HOLDING</b>   |                 |                          |   |  |  |                       |
| 1        | <b>Public shareholding</b>  |                 |                          |   |  |  |                       |
|          | Number of shares  | 8172478         | 8172478                  | 8479602   | 8172478                                      | 8479602  | 8179041               |
|          | Percentage of shareholding  | 49.31           | 49.31                    | 51.16   | 49.31  | 51.16  | 49.35                 |
| 2        | <b>Promoters and promoter group Shareholding**</b>  |                 |                          |   |  |  |                       |
|          | a) Pledged/Encumbered   |                 |                          |   |  |  |                       |
|          | ..Number of Shares  | 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                     |
|          | ..Percentage of shares (as a % of the total share capital of the company)                 | 0               | 0                        | 0   | 0  | 0  | 0                     |
|          | b)Non-encumbered  |                 |                          |   |  |  |                       |
|          | ..Number of Shares  | 8402522         | 8402522                  | 8095398   | 8402522                                      | 8095398  | 8395959               |
|          | ..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                |
|          | ..Percentage of shares (as a % of the total share capital of the company)                 | 50.69           | 50.69                    | 48.84   | 50.69  | 48.84  | 50.65                 |
| <b>B</b> | <b>Investor Complaints</b>  |                 |                          |   |  |  |                       |
|          | Pending at beginning of the quarter   | 1               | NIL                      | NIL   | 1  | NIL  |                       |
|          | Received during the quarter   | 9               | 3                        | 7   | 9  | 7  |                       |
|          | Disposed during the quarter   | 9               | 2                        | 6   | 9  | 6  |                       |
|          | Remaining unresolved at the end of the quarter  | 1               | 1                        | 1   | 1  | 1  |                       |



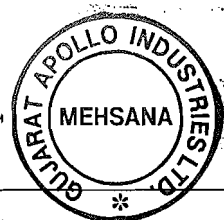
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| Particular                     | As at 30th September, 2012 | As at 31st March, 2012 |
|--------------------------------|----------------------------|------------------------|
| <b>EQUITY AND LIABILITIES</b>  |                            |                        |
| Shareholders' funds            | 1,657.50                   | 1,657.50               |
| Reserves and surplus           | 15,432.09                  | 15,024.84              |
|                                | <b>17,089.59</b>           | <b>16,682.34</b>       |
| <b>Non-current liabilities</b> |                            |                        |
| Loan-term borrowings           | 890.00                     | 834.68                 |
| Deferred tax liabilities (net) | 585.51                     | 535.51                 |
| Other long-term liabilities    | 27.00                      | 25.95                  |
|                                | <b>1,502.51</b>            | <b>1,396.14</b>        |
| <b>Current liabilities</b>     |                            |                        |
| Short-term borrowings          | 3,505.82                   | 2,004.74               |
| Trade payables                 | 1,898.07                   | 3,535.77               |
| Other current liabilities      | 2,208.95                   | 1,589.15               |
| Short-term provisions          | 481.60                     | 603.80                 |
|                                | <b>8,094.44</b>            | <b>7,733.46</b>        |
| <b>TOTAL</b>                   | <b>26,686.54</b>           | <b>25,811.95</b>       |
| <b>ASSETS</b>                  |                            |                        |
| <b>Non-current assets</b>      |                            |                        |
| <b>Fixed assets</b>            |                            |                        |
| Tangible assets                | 6,160.01                   | 6,147.21               |
| Intangible assets              | 248.95                     | 283.91                 |
| Capital working-in-Progress    | 17.09                      | 7.89                   |
| Investments                    | 4,721.31                   | 4,733.09               |
| Loans and advances             | 597.02                     | 1,637.15               |
| Trade receivables              | 115.80                     | 115.80                 |
|                                | <b>11860.18</b>            | <b>12,925.04</b>       |
| <b>Current assets</b>          |                            |                        |
| Investments                    | 5.00                       | 5.00                   |
| Inventories                    | 4,053.69                   | 3,434.42               |
| Trade receivable               | 2,867.59                   | 4,561.52               |
| Cash & cash equivalents        | 694.26                     | 1,069.69               |
| Loans and advances             | 7,188.29                   | 3,798.75               |
| Other current assets           | 17.53                      | 17.53                  |
|                                | <b>14,826.36</b>           | <b>12,886.90</b>       |
| <b>TOTAL</b>                   | <b>26,686.54</b>           | <b>25,811.95</b>       |

- 1 The above Results were reviewed by the Audit Committee and were approved by the Board of Directors at its meeting held on 7th November, 2012
- 2 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.
- 3 The Company is primarily in the business of manufacture and sale of Road Construction and maintenance Machineries and Spare Parts thereof.
- 4 The Statutory Auditors have carried out a "Limited Review Report" of the unaudited financial results as required under Clause 41 of the Listing Agreement.

Place : Ditasan, Mehsana  
Date : 7th November, 2012



For Gujarat Apollo Industries Ltd.

Asit Patel  
Managing Director

