

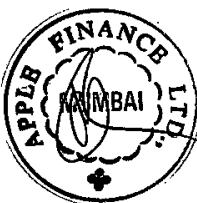
APPLE FINANCE LIMITED

CIN: L65910MH1985PLC037767

Regd. Office: 8 Apeejay House, 130 Mumbai Samachar Marg, Mumbai 400 023

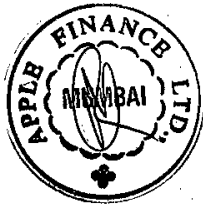
Audited Financial Results for the year ended March 31, 2015

PART I						
Statement of Standalone Audited Results for the Quarter and for the Year ended 31st March 2015						
(Rs. In Lakh)						
	Particulars	3 months ended 31/03/2015	Preceding 3 months ended 31/12/2014	Corresponding 3 months ended 31/03/2014 in the previous year	Year ended 31/03/2015	Previous year ended 31/03/2014
	(Refer Notes Below)	(Audited)	(Reviewed)	(Audited)	(Audited)	(Audited)
1	Income from operations					
	(a) Net sales/income from operations (Net of excise duty)	-	-	-	10.00	-
	(b) Other operating income	0.01	0.02	0.01	0.09	0.13
	Total Income from operations (net)	0.01	0.02	0.01	10.09	0.13
2	Expenses					
	(a) Cost of material consumed	-	-	-	-	-
	(b) Purchases of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	(d) Employee benefits expenses	20.89	12.27	11.27	54.55	43.28
	(e) Depreciation and amortisation expense	12.66	4.97	4.89	27.50	19.61
	(f) Other expenses (any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	21.96	29.26	25.22	97.31	86.46
	Total expenses	55.51	46.50	41.38	179.37	149.34
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(55.50)	(46.48)	(41.37)	(169.28)	(149.21)
4	Other income	41.82	65.68	40.51	210.55	186.69
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items	(13.68)	19.19	(0.86)	41.27	37.47
6	Finance costs	-	-	-	-	-
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items	(13.68)	19.19	(0.86)	41.27	37.47
8	Exceptional items	-	-	-	-	-
	Prior Period Income	-	-	-	-	-
	Prior Period Expenses	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax	(13.68)	19.19	(0.86)	41.27	37.47
10	Tax expenses	-	-	-	0.02	0.02
11	Net Profit/(Loss) from ordinary activities after tax	(13.68)	19.19	(0.86)	41.25	37.45
12	Extraordinary items	-	-	-	-	-
13	Net Profit/(Loss) for the period	(13.68)	19.19	(0.86)	41.25	37.45
14	Share of profit/(loss) of associates	-	-	-	-	-
15	Minority interest	-	-	-	-	-
16	Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates	(13.68)	19.19	(0.86)	41.25	37.45
17	Paid-up equity share capital (Face value of the share shall be indicated)	5,567.01 10	5,567.01 10	5,567.01 10	5,567.01 10	5,567.01 10
18	Reserve excluding Revaluation Reserve as per Balance Sheet of previous accounting year	-	-	-	-	(2,932.21)
19.i	Earnings per share (before extraordinary items) (of Rs. 10 each) (not annualized):					
	(a) Basic	(0.02)	0.03	(0.00)	0.07	0.07
	(b) Diluted	(0.02)	0.03	(0.00)	0.07	0.07
19.ii	Earnings per share (after extraordinary items) (of Rs. 10 each) (not annualized):					
	(a) Basic	(0.02)	0.03	(0.00)	0.07	0.07
	(b) Diluted	(0.02)	0.03	(0.00)	0.07	0.07



PART II						
Select Information for the Quarter and year ended on 31st March 2015						
	Particulars	3 months ended 31/03/2015	Preceding 3 months ended 31/12/2014	Corresponding 3 months ended 31/03/2014 in the previous year	Year ended 31/03/2015	Previous year ended 31/03/2014
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of shares	41921526	41921526	41921526	41921526	41921526
	- Percentage of shareholding	75.30%	75.30%	75.30%	75.30%	75.30%
2	Promoters and Promoter Group Shareholding					
	a) Pledged/Encumbered					
	- Number of shares	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-
	b) Non-encumbered					
	- Number of shares	13751596	13751596	13751596	13751596	13751596
	- Percentage of shares (as a % of the total shareholding of the 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)	24.70%	24.70%	24.70%	24.70%	24.70%

	Particulars	3 months ended (31/03/2015)
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil



Standalone Statement of Assets and Liabilities		As at current year ended 31/03/2015 (Audited)	As at previous year ended 31/03/2014 (Audited)
Particulars			
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	5,567.01	5,567.01
	(b) Reserves and surplus	(2,897.23)	(2,932.21)
	(c) Money received against share warrants	-	-
	Sub-total Shareholders' funds	2,669.78	2,634.81
2	Share application money pending allotment	-	-
3	Minority interest	-	-
4	Non-current liabilities		
	(a) Long-term borrowings	-	-
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	690.33	690.33
	Sub-total - Non-current liabilities	690.33	690.33
5	Current liabilities		
	(a) Short-term borrowings	-	-
	(b) Trade payables	0.87	0.01
	(c) Other current liabilities	3.98	2.51
	(d) Short-term provisions	96.13	91.00
	Sub-total - Current liabilities	100.98	93.52
	TOTAL - EQUITY AND LIABILITIES	3,461.09	3,418.66
B	ASSETS		
1	Non-current assets		
	(a) Fixed Assets	562.90	594.91
	(b) Goodwill on consolidation	-	-
	(c) Non-current investments	544.06	544.06
	(d) Deferred tax assets (net)	-	-
	(e) Long-term loans and advances	-	-
	(f) Other non-current assets	-	-
	Sub-total - Non-current assets	1,106.96	1,138.97
2	Current Assets		
	(a) Current Investments	-	-
	(b) Inventories	246.75	248.75
	(c) Trade receivables	-	-
	(d) Cash and cash equivalents	1,955.94	1,899.55
	(e) Short-term loans and advances	48.49	48.16
	(f) Other current assets	102.96	85.23
	Sub-total - Current assets	2,354.13	2,279.66
	TOTAL - ASSETS	3,461.09	3,418.66

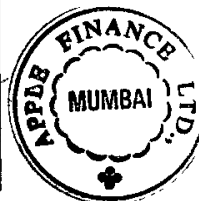
Notes:

- The above results were placed and approved at the meeting of the Board of Directors of the Company held on May 29, 2015.
- Figures have been regrouped/rearranged, wherever necessary.
- Other Income includes Interest Income, Dividend Income, Gain on sale of Investments/ Assets, etc.
- In accordance with the provisions of Schedule II of the Companies Act, 2013, in the case of fixed assets which have completed their useful life as at 1st April 2014, the carrying value amounting to Rs.8.27 lacs as a transitional provision has been recognised in the retained earnings/loss. Further, in the case of other assets acquired prior to 1st April 2014, the carrying value of assets is depreciated over the remaining useful life of such assets. Depreciation expenses charged to Profit and Loss Account for the year would have been lower by Rs.7.69 lacs, had the Company continued with the previous assessment of useful life of such assets.
- Provision for Taxation is based on legal advice and net of earlier years excess provision written back.
- There are no separate reportable segments.

By Order of the Board

Mahesh K. Rachh
Managing Director

Place : Mumbai
Date : 29-05-2015





MAHENDRA KUMBHAT AND ASSOCIATES

CHARTERED ACCOUNTANTS

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B.Com., F.C.A.

Amar Bagrecha
B.Com. (Hons.) F.C.A.

Auditor's Report On Quarterly Financial Results and Year to Date Results of Apple Finance Limited pursuant to the Clause 41 of the Listing Agreement

To
The Board of Directors of
Apple Finance Limited

We have audited the quarterly financial results of Apple Finance Limited ("the Company") for the quarter ended March 31, 2015 and the year to date results for the period April 1, 2014 to March 31, 2015 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.



MAHENDRA KUMBHAT AND ASSOCIATES

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Mahendra K. Kumbhat
B.Com.; F.C.A.

Manoj P. Shah
B.Com., F.C.A.

Amar Bagrecha
B.Com. (Hons.) F.C.A.

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;

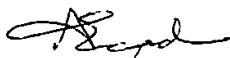
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(ii) give a true and fair view of the net loss and other financial information for the quarter ended March 31, 2015 as well as the year to date results for the period from April 1, 2014 to March 31, 2015.

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.

For MAHENDRA KUMBHAT & ASSOCIATES
Chartered Accountants
Firm Regn. No.105770W




Amar Chand Bagrecha
Partner
Membership No.056605

Place: Mumbai
Date: May 29, 2015