



MAHENDRA KUMBHAT AND ASSOCIATES

CHARTERED ACCOUNTANTS

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Mahendra K. Kumbhat

B.Com., F.C.A.

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Amar Bagrecha

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

To

The Board of Directors of Apple Finance Limited

We have reviewed the accompanying statement of unaudited financial results of Apple Finance Limited for the quarter ended December 31, 2014. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors.

A review of interim financial information consists principally of applying analytical procedures for financial data and making inquiries of persons responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with the generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with accounting standards and other recognized 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 Mahendra Kumbhat & Associates

Chartered Accountants

Amar Chand Bagrecha

Partner

Membership No.:056605



Mumbai: 13th February, 2015

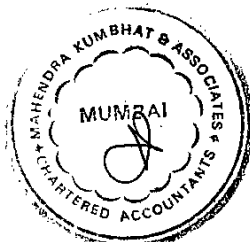
APPLE FINANCE LIMITED

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

Reviewed Financial Results for the quarter ended December 31, 2014

(Rs. In Lakhs)

PART I Statement of Standalone Reviewed Results for the Quarter ended December 31, 2014							(Rs. In Lakhs)
	Particulars	3 months ended 31/12/2014	Preceding 3 months ended 30/09/2014	Corresponding 3 months ended 31/12/2013 in the previous year	Year to date figures for current period ended 31/12/2014	Year to date figures for previous period ended 31/12/2013	Previous Year ended 31/03/2014
	(Refer Notes Below)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
1	Income from operations				10.00	-	-
	(a) Net sales/Income from operations (Net of excise duty)	-	-	-	-	-	0.13
	(b) Other operating income	0.02	0.02	0.02	0.08	0.12	0.13
	Total Income from operations (net)	0.02	0.02	0.02	10.08	0.12	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	12.27	10.40	11.92	33.66	32.01	43.28
	(e) Depreciation and amortisation expense	4.97	4.96	4.89	14.84	14.71	19.61
	(f) Other expenses (any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	29.26	30.04	12.25	75.35	61.24	86.46
	Total Expenses	46.50	45.40	29.07	123.86	107.96	149.34
3	Profit/(Loss) from operations before other income, finance costs and exceptional items	(46.48)	(45.38)	(29.05)	(113.78)	(107.84)	(149.21)
4	Other Income	65.68	60.48	59.45	168.73	146.17	186.69
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items	19.19	15.10	30.40	54.95	38.33	37.47
6	Finance costs	-	-	-	-	-	-
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items	19.19	15.10	30.40	54.95	38.33	37.47
8	Exceptional items Prior Period Income Prior Period Expenses	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax	19.19	15.10	30.40	54.95	38.33	37.47
10	Tax expenses	-	-	-	-	0.02	0.02
11	Net Profit/(Loss) from ordinary activities after tax	19.19	15.10	30.40	54.95	38.31	37.45
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit/(Loss) for the period	19.19	15.10	30.40	54.95	38.31	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	19.19	15.10	30.40	54.95	38.31	37.45
17	Paid-up equity share capital (Face value of the share shall be indicated)	5,567.01	5,567.01	5,567.01	5,567.01	5,567.01	5,567.01
18	Reserve excluding Revaluation Reserve as per Balance Sheet of previous accounting year	10	10	10	10	10	10
19.i	Earnings per share (before extraordinary items) (of Rs. 10 each) (not annualized)						
	(a) Basic	0.03	0.03	0.05	0.10	0.07	0.07
	(b) Diluted	0.03	0.03	0.05	0.10	0.07	0.07
19.ii	Earnings/(Loss) per share (after extraordinary items) (of Rs. 10 each) (not annualized)						
	(a) Basic	0.03	0.03	0.05	0.10	0.07	0.07
	(b) Diluted	0.03	0.03	0.05	0.10	0.07	0.07



PART II

Select Information for the Quarter ended on December 31, 2014

	Particulars	3 months ended 31/12/2014	Preceding 3 months ended 30/09/2014	Corresponding 3 months ended 31/12/2013 in the previous year	Year to date figures for current period ended 31/12/2014	Year to date figures for previous period ended 31/12/2013	Previous Year ended 31/03/2014
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	Number of shares	41921526	41921526	41921526	41921526	41921526	41921526
	Percentage of shareholding	75.30%	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 promoters 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	13751596
	Percentage of shares (as a % of the total shareholding of the promoters 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)	24.70%	24.70%	24.70%	24.70%	24.70%	24.70%

Particulars	3 months ended (31/12/2014)
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

Notes:

- The above results were placed and approved at the meeting of the Board of Directors of the Company held on February 13, 2015.
- Figures have been regrouped / rearranged, wherever necessary.
- Other Income includes Interest Income, Dividend Income, Gain on sale of Investments/Assets, etc.
- 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

Place : Mumbai
Date : 13-02-2015

Maresh K. Ragh
Managing Director

