

**APAR INDUSTRIES LIMITED**

Reg. Office :- 301, Panorama Complex, R.C. Dutt Road, Vadodara - 390 007.

(AN ISO 9001:2008 COMPANY)

<b>UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2010</b>				
(Rs. In Million)				
Sr. No.	Particulars	Unaudited for the Quarter Ended		Audited for the financial year ended
		30.06.2010	30.06.2009	31.03.2010
1	Sales/Income from Operations	6,790.65	5,341.00	21,675.56
	Less: Excise Duty	617.74	308.50	1,695.02
	<b>Net Sales/Income from Operations</b>	<b>6,172.91</b>	<b>5,032.50</b>	<b>19,980.54</b>
	Other Operating Income	76.08	12.79	163.95
	<b>Total Income</b>	<b>6,248.99</b>	<b>5,045.29</b>	<b>20,144.49</b>
2	<b>Expenditure</b>			
	(a) (Increase)/Decrease in Stock in Trade and work in progress	(49.89)	(26.17)	(212.28)
	(b) Consumption of Raw Materials	4,985.46	3,855.52	15,467.18
	(c) Purchase of Traded Goods	56.86	118.83	361.69
	(d) Employees Cost	61.70	56.57	206.48
	(e) Depreciation	30.52	28.74	118.79
	(f) Other Expenditure	826.45	711.98	2,938.75
	(g) Total	5,911.10	4,745.47	18,880.61
3	<b>Profit (+)/Loss (-) from operations before Other Income, Interest and Exceptional items (1-2)</b>	<b>337.89</b>	<b>299.82</b>	<b>1,263.88</b>
4	Other Income (Dividend, profit / (loss) on sale of mutual fund investment)	0.34	0.04	2.44
5	<b>Profit (+)/Loss (-) before Interest and Exceptional items (3+4)</b>	<b>338.23</b>	<b>299.86</b>	<b>1,266.32</b>
6	Interest(Net)	(1.54)	30.80	195.60
7	<b>Profit (+)/Loss (-) after Interest but before Exceptional items (5-6)</b>	<b>339.77</b>	<b>269.06</b>	<b>1,070.72</b>
8	Exceptional Items	-	2.89	22.62
9	<b>Profit (+) / Loss (-) from Ordinary Activities Before Tax (7-8)</b>	<b>339.77</b>	<b>266.17</b>	<b>1,048.10</b>
10	Tax Expenses (net) - charge / (write back)	99.62	21.38	186.73
11	<b>Net Profit (+) / Loss (-) from Ordinary Activities after Tax (9-10)</b>	<b>240.15</b>	<b>244.79</b>	<b>861.37</b>
12	Extraordinary items (net of tax)	-	-	555.54
13	<b>Net Profit (+) / Loss (-) for the period (11-12)</b>	<b>240.15</b>	<b>244.79</b>	<b>305.83</b>
14	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	323.36	323.36	323.36
15	Reserves excluding Revaluation Reserves			2,606.48
16	Earnings Per Share (EPS)			
	- Basic & Diluted (Not Annualised) before Extraordinary items for the period, for the year to date and for the previous year	7.43	7.57	26.64
	- Basic & Diluted (Not Annualised) after Extraordinary items for the period, for the year to date and for the previous year	7.43	7.57	9.46
17	Public Shareholding			
	Number of Shares	12,240,567	12,261,254	12,240,567
	Percentage of Shareholding	37.85%	37.92%	37.85%
18	Promoters and Promoter Groups Shareholding			
	a) Pledged / Encumbered			
	- Number of Shares	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total Share capital of the Company)	Nil	Nil	Nil
	b) Non-encumbered			
	- Number of Shares	20,095,464	20,074,777	20,095,464
	- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of the total Share capital of the Company)	62.15%	62.08%	62.15%

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<b>Segment wise Revenue , Results and Capital Employed under Clause 41 of the Listing Agreement for the quarter Ended 30th June, 2010</b>			
(Rs. In Million)			
Particulars	Unaudited for the Quarter Ended		Audited for the financial year ended
	30.06.2010	30.06.2009	31.03.2010
<b>Segment Revenue</b>			
Conductors	2,943.07	2,841.19	9,857.98
Transformer & Speciality Oils	3,295.36	2,197.96	10,251.52
Others/Unallocated	13.14	8.58	42.41
<b>Total</b>	<b>6,251.57</b>	<b>5,047.73</b>	<b>20,151.91</b>
Less: Inter - Segment Revenue	2.58	2.44	7.42
Net Sales/Income From Operation	6,248.99	5,045.29	20,144.49
<b>Segment Results before Tax and Interest</b>			
Conductors	144.12	169.81	601.03
Transformer & Speciality Oils	244.58	186.24	879.54
Others	2.58	1.43	6.29
<b>Total</b>	<b>391.28</b>	<b>357.48</b>	<b>1,486.86</b>
<b>Less : Interest (net)</b>	<b>(1.54)</b>	<b>30.80</b>	<b>195.60</b>
: Un-allocable expenditure net of Un-allocable income	53.05	60.51	243.16
<b>Total Profit (+)/Loss(-) before Tax</b>	<b>339.77</b>	<b>266.17</b>	<b>1,048.10</b>
<b>Capital Employed (Segment Assets - Segment Liabilities)</b>			
Conductors	1,673.73	513.46	1,232.41
Transformer & Speciality Oils	1,839.97	2,202.39	1,302.21
Others/Unallocated	1,426.20	1,376.53	1,352.60
<b>Total</b>	<b>4,939.90</b>	<b>4,092.38</b>	<b>3,887.22</b>
<b>Notes:-</b>			
<p>1). Pursuant to the Board resolution for closure of Poweroil Speciality Products FZE, Sharjah, wholly- owned subsidiary, for the reason that there is no likelihood of the said subsidiary reaching break-even, Company has initiated the process for closure of said subsidiary.</p> <p>2). <b>a)</b> The Company has entered into non-speculative commodity forward contracts in order to hedge its exposure to fluctuations in the metal prices against requisite firm price sales contracts (received / to be received) for its conductor segment. The mark to market loss on such contracts amounting to Rs. 800.01 million as at 30th June, 2010 (out of which Rs. 399.98 million relate to the quarter ended 30th June, 2010 and balance relate to period prior to 1st April, 2010) has not been provided in the Accounts, as in the opinion of the management such loss is notional in nature and the said loss would get extinguished on execution of firm sale price orders corresponding to these commodity forward contracts.  <b>b)</b> However, in view of the announcement dated 28th March, 2008, issued by the Institute of Chartered Accountants of India, the auditors have qualified their report expressing that if the said losses had been accounted, then after considering the deferred tax effect, the net profit for the quarter ended 30th June, 2010 would have been lower by Rs. 267.12 million and the "Reserves excluding Revaluation Reserves" as at 31st March, 2010 would have been lower by Rs. 267.15 Million.</p> <p>3). There were no pending investor complaints at the beginning of the quarter. During the quarter ended 30th June, 2010, the Company has received one complaint, which has been attended and resolved. No Complaints remain unresolved as on 30th June, 2010.</p> <p>4). Previous period / year figures have been regrouped, wherever necessary.</p> <p>5). The Statutory Auditors of the Company have carried out a limited review of the above standalone results for the quarter ended 30th June, 2010.</p> <p>6). The above financial results were reviewed by the Audit Committee of Directors and approved by the Board of Directors at its meeting held today.</p>			
			<b>For Apar Industries Limited</b>
<b>Place : Mumbai</b>			<b>(Kushal N. Desai)</b>
<b>Date : 3rd September, 2010</b>			<b>Managing Director</b>