

APAR INDUSTRIES LIMITED

(AN ISO 9001:2000 COMPANY)

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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2013

PART I								(₹ in crore)
Sr. No.	Particulars	3 months ended			9 months ended		Previous year ended	
		31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income from operations							
	(a) Net sales/income from operations (net of excise duty)	1,071.72	1,129.79	1,131.05	3,139.35	3,342.89	4,497.66	
	(b) Other operating income	8.20	10.37	7.00	26.13	24.79	34.53	
	Total income from operations (net)	1,079.92	1,140.16	1,138.05	3,165.48	3,367.68	4,532.19	
2	Expenses							
	(a) Cost of materials consumed	927.39	877.52	879.26	2,524.06	2,677.60	3,554.66	
	(b) Purchases of stock-in-trade	32.87	20.06	6.73	62.82	24.67	29.33	
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(95.50)	(24.71)	2.83	(119.00)	(29.40)	(19.70)	
	(d) Employee benefits expense	14.83	16.04	12.67	44.54	39.15	51.81	
	(e) Depreciation and amortisation expense	6.81	6.62	5.47	19.43	16.35	23.86	
	(f) Other expenses	145.12	151.67	137.78	422.72	440.34	620.70	
	Total expenses	1,031.52	1,047.20	1,044.74	2,954.57	3,168.71	4,260.66	
3	Profit from operations before other income, finance costs and exceptional items (1-2)	48.40	92.96	93.31	210.91	198.97	271.53	
4	Other income	-	2.27	0.75	4.15	1.64	7.70	
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	48.40	95.23	94.06	215.06	200.61	279.23	
6	Finance costs (net)							
	Interest (net) and other borrowing costs	(2.36)	(4.83)	2.58	(10.77)	11.28	9.32	
	Applicable net loss on foreign currency transactions and translation	27.85	53.77	44.43	140.32	87.21	124.99	
	Total	25.49	48.94	47.01	129.55	98.49	134.31	
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	22.91	46.29	47.05	85.51	102.12	144.92	
8	Exceptional items	-	0.71	-	0.86	0.13	4.62	
9	Profit from ordinary activities before tax (7-8)	22.91	45.58	47.05	84.65	101.99	140.30	
10	Tax expense	8.30	13.70	14.08	27.77	29.44	38.14	
11	Net Profit from ordinary activities after tax (9-10)	14.61	31.88	32.97	56.88	72.55	102.16	
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-	
13	Net Profit for the period/year (11-12)	14.61	31.88	32.97	56.88	72.55	102.16	
14	Paid-up equity share capital (Face value of the share ₹ 10 each)	38.47	38.47	38.47	38.47	38.47	38.47	
15	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year						521.73	
16	Earnings Per Share (EPS) (₹) (before and after extraordinary items) - Basic and Diluted (not annualised)	3.80	8.29	8.57	14.78	18.86	26.56	

PART II							
SELECT INFORMATION							
A PARTICULARS OF SHAREHOLDING							
1	Public Shareholding						
	Number of shares	14,427,004	15,577,004	15,887,143	14,427,004	15,887,143	15,800,143
	Percentage of shareholding	37.50%	40.49%	41.30%	37.50%	41.30%	41.07%
2	Promoters and Promoter Group Shareholding						
	a) Pledged / encumbered						
	Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered						
	Number of shares	24,043,427	22,893,427	22,583,288	24,043,427	22,583,288	22,670,288
	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)	62.50%	59.51%	58.70%	62.50%	58.70%	58.93%
B	INVESTOR COMPLAINTS	3 months ended 31.12.2013					
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	1					
	Disposed of during the quarter	1					
	Remaining unresolved at the end of the quarter	Nil					

STATEMENT OF STANDALONE UNAUDITED SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT FOR THE QUARTER AND NINE MONTHS ENDED 31 ST DECEMBER, 2013						
(` in crore)						
Particulars	3 months ended			9 months ended		Previous year ended
	31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue						
Conductors	322.88	412.42	582.65	1,076.40	1,670.12	2,226.26
Transformer and Speciality Oils	599.44	553.89	439.68	1,659.46	1,419.66	1,920.86
Power/Telecom Cable	155.93	172.63	114.50	426.95	310.43	418.53
Others/Unallocated	4.50	5.14	4.24	13.51	10.85	15.10
Total	1,082.75	1,144.08	1,141.07	3,176.32	3,411.06	4,580.75
Less: Inter-Segment Revenue	2.83	3.92	3.02	10.84	43.38	48.56
Total income from operations (net)	1,079.92	1,140.16	1,138.05	3,165.48	3,367.68	4,532.19
Segment Results before finance costs and tax						
Conductors	13.44	39.07	76.62	92.66	151.84	197.08
Transformer and Speciality Oils	41.86	59.04	23.37	144.56	72.03	113.17
Power/Telecom Cable	2.94	5.93	2.33	2.46	0.80	(0.86)
Others	0.53	0.33	0.34	1.29	0.91	1.14
Total	58.77	104.37	102.66	240.97	225.58	310.53
Less : Finance costs (net)	25.49	48.94	47.01	129.55	98.49	134.31
: Unallocable expenditure net of income	10.37	9.85	8.60	26.77	25.10	35.92
Profit before tax	22.91	45.58	47.05	84.65	101.99	140.30
Capital Employed						
(Segment Assets - Segment Liabilities)						
Conductors	249.07	231.09	165.38	249.07	165.38	157.06
Transformer and Speciality Oils	234.32	277.42	282.30	234.32	282.30	201.86
Power/Telecom Cable	293.68	310.37	239.63	293.68	239.63	231.12
Others/Unallocated	88.15	62.32	113.42	88.15	113.42	114.95
Total	865.22	881.21	800.73	865.22	800.73	704.99
Notes:-						
1) The above standalone unaudited financial results were reviewed by the Audit Committee of Directors on 6 th February, 2014 and approved by the Board of Directors at their meetings held on 6 th February, 2014. The statutory auditors of the Company have carried out a limited review of the above standalone financial results.						
2) Consequent to the amalgamation of Marine Cables & Wires Private Limited (MCWPL), Company's wholly-owned subsidiary with the Company with effect from 1 st April, 2012 (the Transfer Date) and approved by the Hon'ble Board for Industrial and Financial Reconstruction (BIFR), the results of each of the quarters from 1 st April, 2012 as reported, have been recasted.						
3) Additional information:						
Key financial figures on Consolidated basis: (` in crore)						
	Nine Months Ended		Year Ended			
	31.12.2013	31.12.2012	31.03.2013			
	(Unaudited)	(Unaudited)	(Audited)			
Revenue	3,260.22	3,534.98	4,652.94			
Profit before tax	100.50	108.52	150.30			
Profit after tax and minority interest	69.60	77.58	109.45			
Basic/Diluted EPS - in `	18.09	20.17	28.45			
4) The financial results of the Company are being forwarded to the Stock Exchanges (BSE and NSE) for uploading on their respective websites and the same are also made available on the Company's website viz. www.apar.com.						
5) Figures for previous periods/ year have been regrouped, wherever necessary.						
FOR APAR INDUSTRIES LTD.						
(KUSHAL N. DESAI)						
MANAGING DIRECTOR						
Place: Mumbai						
Date: 6 th February, 2014						