



APAR INDUSTRIES LIMITED

(AN ISO 9001:2000 COMPANY)

CIN : L91110GJ1989PLC012802

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STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2014

PART I							(₹ in crore)
Sr. No.	Particulars	3 months ended			9 months ended		Previous year ended
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
		Un-audited	Un-Audited	Un-audited	Un-Audited	Un-Audited	Audited
1	Income from operations						
	(a) Net sales/income from operations (net of excise duty)	1,290.36	1,233.11	1,071.72	3,644.88	3,139.35	4,434.20
	(b) Other operating income	8.43	10.53	8.20	28.11	26.13	49.00
	Total income from operations (net)	1,298.79	1,243.64	1,079.92	3,672.99	3,165.48	4,483.20
2	Expenses						
	(a) Cost of materials consumed	1,084.34	998.57	928.16	2,984.71	2,527.40	3,500.42
	(b) Purchases of stock-in-trade	13.05	13.11	32.87	42.21	62.82	77.35
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(52.17)	(49.84)	(95.50)	(137.50)	(119.00)	(7.72)
	(d) Employee benefits expense	18.33	17.46	14.83	52.48	44.54	59.17
	(e) Depreciation and amortisation expense	8.23	7.62	6.81	22.81	19.43	26.89
	(f) Other expenses	179.07	187.04	145.11	534.28	422.71	585.57
	Total expenses	1,250.85	1,173.96	1,032.28	3,498.99	2,957.90	4,241.68
	Less: Transfer to capital assets	-	-	0.76	-	3.34	3.51
	Net Total expenses	1,250.85	1,173.96	1,031.52	3,498.99	2,954.56	4,238.17
3	Profit from operations before other income, finance costs and exceptional items (1-2)	47.94	69.68	48.40	174.00	210.92	245.03
4	Other income	0.15	1.19	-	8.25	4.15	4.47
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	48.09	70.87	48.40	182.25	215.07	249.50
6	Finance costs (net)						
	Interest (net) and other borrowing costs	14.99	17.05	(2.36)	49.04	-10.77	(3.95)
	Applicable net loss on foreign currency transactions and translation	29.36	30.20	27.85	79.15	140.32	149.76
	Total	44.35	47.25	25.49	128.19	129.55	145.81
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	3.74	23.62	22.91	54.06	85.52	103.69
8	Exceptional items	-	-	-	-	0.86	0.86
9	Profit from ordinary activities before tax (7-8)	3.74	23.62	22.91	54.06	84.66	102.83
10	Tax expense	1.17	7.67	8.30	15.42	27.77	34.04
11	Net Profit from ordinary activities after tax (9-10)	2.57	15.95	14.61	38.64	56.89	68.79
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit for the period/year (11-12)	2.57	15.95	14.61	38.64	56.89	68.79
14	Paid-up equity share capital (Face value of the share ₹ 10 each)	38.50	38.49	38.47	38.50	38.47	38.47
15	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year						568.29
16	Earnings Per Share (EPS) (₹) (before and after extraordinary items)						
	- Basic and Diluted (not annualised)	0.67	4.15	3.80	10.04	14.79	17.88

PART II

SELECT INFORMATION

A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	Number of shares	1,44,51,929	1,44,50,733	1,44,27,004	1,44,51,929	1,44,27,004	1,44,27,004
	Percentage of shareholding	37.54%	37.54%	37.50%	37.54%	37.50%	37.50%
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	2,40,43,427	2,40,43,427	2,40,43,427	2,40,43,427	2,40,43,427	2,40,43,427
	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)	62.46%	62.46%	62.50%	62.46%	62.50%	62.50%

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				

**UNAUDITED STANDALONE SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT
FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2014**

(₹ in crore)

Particulars	3 months ended			9 months ended		Previous year ended
	31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
Segment Revenue (net of excise duty)						
Conductors	655.55	563.88	331.66	1,645.57	1,098.30	1,649.05
Transformer and Speciality Oils	500.95	565.42	599.44	1,627.88	1,659.46	2,253.14
Power/Telecom Cable	139.66	110.26	147.15	388.18	402.56	573.33
Others/Unallocated	5.53	6.16	4.50	17.58	13.51	17.90
Total	1,301.69	1,245.72	1,082.75	3,679.21	3,173.83	4,493.42
Less: Inter-Segment Revenue	2.90	2.08	2.83	6.22	8.35	10.22
Total income from operations (net)	1,298.79	1,243.64	1,079.92	3,672.99	3,165.48	4,483.20
Segment Results before finance costs and tax						
Conductors	32.11	41.20	11.76	103.43	88.32	109.84
Transformer and Speciality Oils	12.31	32.97	39.61	77.77	137.83	158.13
Power/Telecom Cable	8.17	0.31	2.20	13.76	(0.44)	(3.56)
Others	0.33	0.58	0.41	1.58	0.92	1.25
Total	52.92	75.06	53.98	196.54	226.63	265.66
Less : Finance costs (net)	44.35	47.25	25.49	128.19	129.55	145.81
: Unallocable expenditure net of income	4.83	4.19	5.58	14.29	12.42	17.02
Profit before tax	3.74	23.62	22.91	54.06	84.66	102.83
Capital Employed (Segment Assets - Segment Liabilities)						
Conductors	232.24	231.64	263.82	232.24	263.82	311.70
Transformer and Speciality Oils	319.70	363.63	234.32	319.70	234.32	312.98
Power/Telecom Cable	332.33	337.04	278.94	332.33	278.94	268.27
Others/Unallocated	62.75	56.83	88.15	62.75	88.15	49.81
Total	947.02	989.14	865.23	947.02	865.23	942.76

Notes:-

- The above standalone unaudited financial results were reviewed by the Audit Committee of Directors and approved by the Board of Directors at their meetings held on 5th February, 2015. The statutory auditors of the Company have carried out a limited review of the above standalone results for the quarter ended 31st December, 2014. The Review Report has been filed with the stock exchanges and is also available on the Company's website.
- The Company has allotted on 31st October, 2014, 1,196 Equity Shares to employees of the Company under Apar Industries Limited Stock Option Plan 2007 at an Exercise Price of Rs. 207.05 per option / share and consequent upon above allotment, the Issued, Subscribed and Paid-up Equity Share Capital of the Company has increased to Rs. 384,953,560 divided into 38,495,356 Equity Shares of Rs. 10 each. These new equity shares were admitted in the records of Depositories (NSDL and CDSL) and Listed during November, 2014.
- Further allocation of unallocated common expenses to segments has resulted in consideration of additional costs in Conductor ₹ 1.82 crore (quarter) and ₹ 5.13 crore (nine months); Oil ₹ 2.18 crore (quarter) and ₹ 6.44 crore (nine months); Cable ₹ 1.02 crore (quarter) and ₹ 3.15 crore (nine months); and Others ₹ 0.14 crore (quarter) and ₹ 0.39 crore (nine months). Consequently, unallocated expenses net of income is lower by ₹ 5.16 crore (quarter) and ₹ 15.11 (nine months). The figures for all the periods reported have been regrouped accordingly.
- In line with organisation structure and internal financial reporting, certain products have been clubbed under conductor segment. Hitherto, this were being reported under cable segment. Accordingly, the following amounts have been regrouped from cable segment to conductor segment for all the reported periods.

(₹ in crore)

	3 months ended			9 months ended		Previous year ended
	31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
Segment Revenue	38.88	19.04	7.84	66.61	21.90	24.52
Segment Results	0.10	(0.47)	(0.20)	(0.23)	0.09	0.39
Capital Employed	17.05	6.21	14.74	17.05	14.74	10.76

- The Board of Directors at its meeting held today, have approved the Scheme of Amalgamation of Apar Lubricants Limited, a wholly-owned subsidiary, with the Company with effect from 1st January, 2015 (Appointed Date), subject to receipt of all regulatory approvals.
- Additional information:

Key financial figures on Consolidated basis:

(₹ in crore)

Particulars	Nine Months Ended		Year Ended
	31.12.2014	31.12.2013	31.03.2014
	(Unaudited)	(Unaudited)	(Audited)
Revenue	3,767.68	3,260.22	4,637.40
Profit before tax	58.18	100.50	128.53
Profit after tax and minority interest	40.46	69.60	89.65
Basic/Diluted EPS - in ₹	10.52	18.09	23.30

- 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.
- Figures for previous periods/ year have been regrouped, wherever necessary.

For Apar Industries Limited

Place: Mumbai
Date: 5th February, 2015

(Kushal N. Desai)
Managing Director