



# APAR INDUSTRIES LIMITED

(AN ISO 9001:2000 COMPANY)

CIN : L91110GJ1989PLC012802

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## STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2015

PART I		(₹ in crore)			
Sr. No.	Particulars	Standalone			
		3 months ended			Previous year ended
		30.06.2015	31.03.2015	30.06.2014	31.03.2015
		Un-audited	Audited	Un-audited	Audited
<b>1</b>	<b>Income from operations</b>				
	(a) Net sales/income from operations (net of excise duty)	1,240.60	1,323.79	1,121.41	4,968.68
	(b) Other operating income	7.25	14.18	9.16	42.29
	<b>Total income from operations (net)</b>	<b>1,247.85</b>	<b>1,337.97</b>	<b>1,130.57</b>	<b>5,010.97</b>
<b>2</b>	<b>Expenses</b>				
	(a) Cost of materials consumed	903.95	1,027.64	901.80	4,012.35
	(b) Purchases of stock-in-trade	14.13	21.15	16.06	63.37
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	42.17	47.72	(35.49)	(89.79)
	(d) Employee benefits expense	20.07	17.50	16.69	69.98
	(e) Depreciation and amortisation expense	8.22	8.23	6.96	31.04
	(f) Other expenses	175.10	179.56	168.16	713.83
	<b>Total expenses</b>	<b>1,163.64</b>	<b>1,301.80</b>	<b>1,074.18</b>	<b>4,800.78</b>
	Less: Transfer to capital assets	0.10	0.01	-	0.01
	<b>Net Total expenses</b>	<b>1,163.54</b>	<b>1,301.79</b>	<b>1,074.18</b>	<b>4,800.77</b>
<b>3</b>	<b>Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>84.31</b>	<b>36.18</b>	<b>56.39</b>	<b>210.20</b>
4	Other income	0.07	0.12	6.92	8.37
<b>5</b>	<b>Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>84.38</b>	<b>36.30</b>	<b>63.31</b>	<b>218.57</b>
<b>6</b>	<b>Finance costs (net)</b>				
	Interest (net) and other borrowing costs	18.40	16.38	17.00	65.42
	Applicable net loss on foreign currency transactions and translation	24.05	5.52	19.59	84.67
	<b>Total</b>	<b>42.45</b>	<b>21.90</b>	<b>36.59</b>	<b>150.09</b>
<b>7</b>	<b>Profit from ordinary activities after finance costs but before exceptional items</b>	<b>41.93</b>	<b>14.40</b>	<b>26.72</b>	<b>68.48</b>
8	Exceptional items	-	0.25	-	0.25
<b>9</b>	<b>Profit from ordinary activities before tax (7-8)</b>	<b>41.93</b>	<b>14.15</b>	<b>26.72</b>	<b>68.23</b>
10	Tax expense	14.36	4.95	6.58	20.37
<b>11</b>	<b>Net Profit from ordinary activities after tax (9-10)</b>	<b>27.57</b>	<b>9.20</b>	<b>20.14</b>	<b>47.86</b>
12	Extraordinary items (net of tax expense)	-	-	-	-
<b>13</b>	<b>Net Profit for the period/year (11-12)</b>	<b>27.57</b>	<b>9.20</b>	<b>20.14</b>	<b>47.86</b>
14	Paid-up equity share capital (Face value of the share ₹ 10 each)	38.50	38.50	38.47	38.50
15	Reserves excluding Revaluation Reserve as per balance sheet of previous				598.42
<b>16</b>	<b>Earnings Per Share (EPS) (₹) (before and after extraordinary items)</b>				
	- Basic and Diluted (not annualised)	7.16	2.39	5.24	12.44
<b>PART II</b>					
<b>SELECT INFORMATION</b>					
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>				
1	Public Shareholding				
	Number of shares	14,453,342	14,453,076	14,427,004	14,453,076
	Percentage of shareholding	37.54%	37.54%	37.50%	37.54%
2	Promoters and Promoter Group Shareholding				
	a) Pledged / encumbered				
	Number of shares	Nil	Nil	Nil	Nil
	Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	Nil	Nil	Nil	Nil
	Percentage of shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil
	b) Non-encumbered				
	Number of shares *	24,043,427	24,043,427	24,043,427	24,043,427
	Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	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%
	(* Includes ALL Benefit Trust 16,35,387 Shares (4.25%) where Company is the Beneficiary)				
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	<b>3 months ended 30.06.2015</b>			
	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				
(₹ in crore)				
Particulars	Standalone			
	3 months ended			Previous year ended
	30.06.2015	31.03.2015	30.06.2014	31.03.2015
	Un-audited	Audited	Un-audited	Audited
<b>Segment Revenue (net of excise duty)</b>				
Conductors	639.67	674.55	426.13	2,320.12
Transformer and Speciality Oils	463.47	487.33	561.52	2,115.22
Power/Telecom Cable	140.03	171.89	138.25	560.07
Others/Unallocated	6.87	5.80	5.88	23.38
<b>Total</b>	<b>1,250.04</b>	<b>1,339.57</b>	<b>1,131.79</b>	<b>5,018.79</b>
Less: Inter-Segment Revenue	2.19	1.60	1.22	7.82
<b>Total income from operations (net)</b>	<b>1,247.85</b>	<b>1,337.97</b>	<b>1,130.57</b>	<b>5,010.97</b>
<b>Segment Results before finance costs and tax</b>				
Conductors	31.40	13.98	30.12	117.41
Transformer and Speciality Oils	54.06	20.31	32.49	98.08
Power/Telecom Cable	4.54	6.29	5.27	20.05
Others	0.83	0.50	0.67	2.08
<b>Total</b>	<b>90.83</b>	<b>41.08</b>	<b>68.56</b>	<b>237.62</b>
<b>Less : Finance costs (net)</b>	<b>42.45</b>	<b>21.90</b>	<b>36.59</b>	<b>150.09</b>
<b>: Unallocable expenditure net of income</b>	<b>6.45</b>	<b>5.03</b>	<b>5.25</b>	<b>19.30</b>
<b>Profit before tax</b>	<b>41.93</b>	<b>14.15</b>	<b>26.72</b>	<b>68.23</b>
<b>Capital Employed</b>				
<b>(Segment Assets - Segment Liabilities)</b>				
Conductors	362.31	319.48	352.00	319.48
Transformer and Speciality Oils	299.46	354.65	325.60	354.65
Power/Telecom Cable	290.33	297.88	289.14	297.88
Others/Unallocated	31.98	50.54	24.20	50.54
<b>Total</b>	<b>984.08</b>	<b>1,022.55</b>	<b>990.94</b>	<b>1,022.55</b>
<b>Notes:-</b>				
1) The above standalone unaudited financial results were reviewed by the Audit Committee of Directors and approved by the Board of Directors at their meeting held on 7th August, 2015. The statutory auditors of the Company have carried out a limited review of the above standalone results for the quarter ended 30th June, 2015 and have issued an unqualified audit opinion on the said financial results. The related review report is being forwarded to the stock exchanges.				
2) During the quarter, the Company has allotted, 266 Equity Shares on 14th May, 2015 to employees of the Company under Apar Industries Limited Stock Option Plan – 2007 at an Exercise Price of ₹ 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 ₹ 384,967,690 divided into 38,496,769 Equity Shares of ₹ 10 each. These new equity shares were admitted in the records of Depositories (NSDL & CDSL) and were listed on 26th May, 2015.				
3) The Board of Directors at its meeting held on 5th February, 2015, have approved the Scheme of Amalgamation of Apar Lubricants Limited, a wholly-owned subsidiary, with the Company with effect from 1st January, 2015 (the Appointed Date), subject to receipt of all regulatory approvals.				
4) In line with Notification No G.S.R. 914(E) dated 29th December, 2011 issued by the Ministry of Corporate Affairs, Government of India, in respect of accounting periods commencing on or after the 1st April, 2011 for an enterprise which had earlier exercised the option under paragraph 46 and at the option of any other enterprise, the exchange differences arising on reporting of long-term foreign currency monetary items at rates different from those at which they were initially recorded during the period, or reported in previous financial statements, in so far as they relate to the acquisition of a depreciable capital asset, can be added to or deducted from the cost of the asset and shall be depreciated over the balance life of the asset. Accordingly, ₹1.07 crore (Previous quarter ₹1.05 crore) has been added to the cost of assets. The unamortised amount of such exchange differences, as at 30th June, 2015 is ₹ 11.08 crore (Previous year ₹ 8.71 crore).				
5) The figures for the quarter ended 31st March, 2015 are the balancing figures between audited figures in respect of the full financial year upto 31st March, 2015 and the unaudited published year to date figures upto 31st December, 2014 being the date of the end of the third quarter of the financial year, which were subjected to Limited Review.				
6) Additional information: Key financial figures on Consolidated basis:				
(₹ in crore)				
Particulars	Three Months Ended		Year Ended	
	30.06.2015	30.06.2014	31.03.2015	
	Un-audited	Un-audited	(Audited)	
Revenue	1,264.71	1,163.39	5,123.61	
Profit before tax	45.19	25.06	72.47	
Profit after tax and minority interest	30.02	17.34	49.51	
Basic/Diluted EPS - in ₹	7.80	4.51	12.87	
7) 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.				
8) Figures for previous periods/ year have been regrouped, wherever necessary.				
<b>For Apar Industries Limited</b>				
<b>Place: Vadodara</b>			<b>(Kushal N. Desai)</b>	
<b>Date: 7th August, 2015</b>			<b>Managing Director</b>	