APAR INDUSTRIES LIMITED

(AN ISO 9001:2000 COMPANY)

CIN : L91110GJ1989PLC012802

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

website: www.apar.com ; email : com_sec@apar.com ; Tel : (91) (0265) 2339906, 2331935 ; Fax : (91) (0265) 2330309

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2014

Sr.			3 months ende	ed	6 months anded		Previous
Sr. No.	Particulars				6 months ended		year ende
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.201
-	hanna farm annationa	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)	1,233.11	1,121.41	1,129.79	2,354.52	2,067.63	4,434.2
	(b) Other operating income	10.53	9.16	10.37	19.69	17.93	4,434.2
	Total income from operations (net)	1,243.64	1,130.57	1,140.16	2,374.21	2,085.56	4,483.2
2	Expenses		i				
	(a) Cost of materials consumed	998.57	901.80	879.15	1,900.37	1,599.24	3,500.4
	(b) Purchases of stock-in-trade	13.11	16.06	20.06	29.17	29.95	77.3
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-tr	(49.84)	(35.49)	(24.71)	(85.33)	(23.50)	(7.7
	(d) Employee benefits expense	17.46	16.69	16.04	34.15	29.71	59.1
	(e) Depreciation and amortisation expense	7.62	6.96	6.62	14.58	12.62	26.8
	(f) Other expenses	187.04	168.16	151.67	355.20	277.60	585.5
	Total expenses	1,173.96	1,074.18	1,048.83	2,248.14	1,925.62	4,241.6
	Less: Transfer to capital assets	-	-	1.63	-	2.57	3.5
	Net Total expenses	1,173.96	1,074.18	1,047.20	2,248.14	1,923.05	4,238.1
3	Profit from operations before other income, finance costs and	69.68	56.39	00.00	400.07	460 54	245.0
4	exceptional items (1-2) Other income	1.19	6.92	92.96 2.27	126.07 8.11	162.51 4.15	4.4
т	Profit from ordinary activities before finance costs and exceptional						
5	items (3+4)	70.87	63.31	95.23	134.18	166.66	249.5
6	Finance costs (net)						
	Interest (net) and other borrowing costs	17.05	17.00	(4.83)	34.05	(8.41)	(3.9
	Applicable net loss on foreign currency transactions and translation	30.20	19.59	53.77	49.79	112.47	149.7
	Total	47.25	36.59	48.94	83.84	104.06	145.8
	Profit from ordinary activities after finance costs but before exceptional						
7	items (5-6)	23.62	26.72	46.29	50.34	62.60	103.
8	Exceptional items	-	-	0.71	-	0.86	0.8
9	Profit from ordinary activities before tax (7-8)	23.62	26.72	45.58	50.34	61.74	102.8
10	Tax expense	7.67	6.58	13.70	14.25	19.47	34.0
11	Net Profit from ordinary activities after tax (9-10)	15.95	20.14	31.88	36.09	42.27	68.7
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit for the period/year (11-12)	15.95	20.14	31.88	36.09	42.27	68.7
14	Paid-up equity share capital (Face value of the share ` 10 each)	38.49	38.47	38.47	38.49	38.47	38.4
15	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year						568.2
16	Earnings Per Share (EPS) (`) (before and after extraordinary items) - Basic and Diluted (not annualised)	4.15	5.24	8.29	9.38	10.99	17.8
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	CT INFORMATION					1	
A	PARTICULARS OF SHAREHOLDING						
٩	PARTICULARS OF SHAREHOLDING Public Shareholding	14 450 733	14 427 004	15 577 004	14 450 733	15 577 004	14 427 0
٩	PARTICULARS OF SHAREHOLDING Public Shareholding Number of shares	14,450,733 37.54%	14,427,004 37,50%	15,577,004 40.49%	14,450,733 37,54%	15,577,004 40,49%	
A	PARTICULARS OF SHAREHOLDING Public Shareholding	14,450,733 37.54%	14,427,004 37.50%	15,577,004 40.49%	14,450,733 37.54%	15,577,004 40.49%	
A 1	PARTICULARS OF SHAREHOLDING Public Shareholding Number of shares Percentage of shareholding Promoters and Promoter Group Shareholding						
A 1	PARTICULARS OF SHAREHOLDING Public Shareholding Number of shares Percentage of shareholding Promoters and Promoter Group Shareholding a) Pledged / encumbered	37.54%	37.50%	40.49%	37.54%	40.49%	37.5
4 1	PARTICULARS OF SHAREHOLDING Public Shareholding Number of shares Percentage of shareholding Promoters and Promoter Group Shareholding a) Pledged / encumbered Number of shares						
4 1	PARTICULARS OF SHAREHOLDING Public Shareholding Number of shares Percentage of shareholding Promoters and Promoter Group Shareholding a) Pledged / encumbered	37.54%	37.50%	40.49%	37.54%	40.49%	37.5
4 1	PARTICULARS OF SHAREHOLDING Public Shareholding Number of shares Percentage of shareholding Promoters and Promoter Group Shareholding a) Pledged / encumbered Number of shares Percentage of shares (as a % of the total shareholding of Promoter	37.54% Nil	37.50% Nil	40.49% Nil	37.54% Nil	40.49% Nil	37.5 Nil
4 1	PARTICULARS OF SHAREHOLDING Public Shareholding Number of shares Percentage of shareholding Promoters and Promoter Group Shareholding a) Pledged / encumbered Number of shares Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group) Percentage of shares (as a % of the total share capital of the Company)	37.54% Nil	37.50% Nil	40.49% Nil	37.54% Nil	40.49% Nil	37.5 Nil
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4 1	PARTICULARS OF SHAREHOLDING Public Shareholding Number of shares Percentage of shareholding Promoters and Promoter Group Shareholding a) Pledged / encumbered Number of shares Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group) Percentage of shares (as a % of the total share capital of the Company) b) Non-encumbered Number of shares Percentage of shares (as a % of the total shareholding of Promoter	37.54% Nil Nil 24,043,427	37.50% Nil Nil Nil 24,043,427	40.49% Nil Nil Nil 22,893,427	37.54% Nii Nii Nii 24,043,427	40.49% Nil Nil 22,893,427	37.5 Nil Nil 24,043,4
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UNAUDITED STANDALONE SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2014

						(` in crore
Particulars	3 months ended			6 months ended		Previous year ended
	30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
Segment Revenue (net of excise duty)						
Conductors	544.84	417.45	412.42	962.29	753.52	1,624.53
Transformer and Speciality Oils	565.42	561.52	553.89	1,126.94	1,060.02	2,253.14
Power/Telecom Cable	129.73	147.95	172.63	277.68	271.02	601.40
Others/Unallocated	6.16	5.88	5.14	12.04	9.01	17.90
Total	1,246.15	1,132.80	1,144.08	2,378.95	2,093.57	4,496.97
Less: Inter-Segment Revenue	2.51	2.23	3.92	4.74	8.01	13.77
Total income from operations (net)	1,243.64	1,130.57	1,140.16	2,374.21	2,085.56	4,483.20
Segment Results before finance costs and tax						
Conductors	41.67	29.98	37.59	71.65	76.26	109.45
Transformer and Speciality Oils	32.97	32.49	56.79	65.46	98.21	158.13
Power/Telecom Cable	(0.16)	5.42	4.99	5.26	(2.36)	(3.17
Others	0.58	0.67	0.20	1.25	0.51	1.25
Total	75.06	68.56	99.57	143.62	172.62	265.66
Less : Finance costs (net)	47.25	36.59	48.94	83.84	104.06	145.81
: Unallocable expenditure net of income	4.19	5.25	5.05	9.44	6.82	17.02
Profit before tax	23.62	26.72	45.58	50.34	61.74	102.83
Capital Employed						
(Segment Assets - Segment Liabilities)						
Conductors	225.42	337.73	231.09	225.42	231.09	300.94
Transformer and Speciality Oils	363.63	325.60	277.42	363.63	277.42	312.98
Power/Telecom Cable	343.26	303.41	310.37	343.26	310.37	279.03
Others/Unallocated	56.83	24.20	62.32	56.83	62.32	49.81
Total	989.14	990.94	881.20	989.14	881.20	942.76

Notes:-

1) 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 31st October, 2014. The statutory auditors of the Company have carried out a limited review of the above standalone results for the quarter ended 30th September, 2014. The Review Report has been filed with the stock exchanges and is also available on the Company's website.

2) The Company has allotted on 25th September, 2014, 23,729 Equity Shares to employees / director 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. 384,941,600 divided into 38,494,160 Equity Shares of Rs. 10 each. These new equity shares were admitted in the records of Depositories (NSDL and CDSL) and Listed during October, 2014.

3) The Company has purchased the balance 2.5% shares in its subsidiary, Apar Chematek Lubricants Limited (ACLL). After the purchase, ACLL has now become a wholly-owned subsidiary of the Company and its name has been changed to 'Apar Lubricants Limited'.

4) Further allocation of unallocated common expenses to segments has resulted in consideration of additional cost in Conductor ` 1.68 crore (quarter) and ` 3.31 crore (six months); Cil ` 2.19 crore (quarter) and ` 4.26 crore (six months); Cable ` 1.08 crore (quarter) and ` 2.13 crore (six months); and Others ` 0.13 crore (quarter) and ` 0.25 crore (six months). Consequently, unallocated expenses net of income is lower by ` 5.08 crore (quarter) and ` 9.96 (six months). The figures for all the periods reported have been regrouped accordingly.

5) Additional information:

Key financial figures on Consolidated basis:			(` in crore)
Particulars	Six Montl	Year Ended	
	30.09.2014	30.09.2013	31.03.2014
	(Unaudited)	(Unaudited)	(Audited)
Revenue	2,438.64	2,141.97	4,637.40
Profit before tax	51.82	71.37	128.53
Profit after tax and minority interest	35.82	50.28	89.65
Basic/Diluted EPS - in `	9.31	13.07	23.30

6) Disclosure of Assets and Liabilities as per Clause 41(I) (ea) of the Listing Agreements as at 30th September, 2014 is given in annexure 1

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.

For Apar Industries Limited

Place: Mumbai Date: 31st October, 2014 (Kushal N. Desai) Managing Director

Sr.N oParticularsStandaloneAEQUITY AND LIABILITIESAs at 30.09.2014As at 31.03.20AEQUITY AND LIABILITIESUn-auditedAudite1Shareholders' funds (a) Share capital (b) Reserves and surplus Sub-total- Shareholders' funds601.1752Non-current liabilities (a) Long-term borrowings (b) Deferred tax liabilities (net) (c) Other long-term liabilities23.6263Current liabilities (d) Long-term provisions Sub-total- Non-current liabilities78.2213Current liabilities (d) Short-term provisions Sub-total- Current liabilities1.498.361.3(c) Other current liabilities (d) Short-term provisions Sub-total- Current liabilities2.092.442.2BASSETS2.602.092.442.2BASSETS372.4333(a) Fixed assets (b) Non-current investments (c) Cong-term loans and advances Sub-total-Non-current assets (a) Current investments372.433(a) Current investments (c) Long-term loans and advances (a) Current investments372.433(a) Current investments (a) Current investments372.433(a) Current investments (a) Current investments372.433(a) Current investments (a) Current investments372.433(b) Non-current investments372.433(c) Long-term loans and advances47.91(a) Current investments0.54	crore)				
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Sub-total- Shareholders' funds639.6662Non-current liabilities (a) Long-term borrowings (b) Deferred tax liabilities (net) (c) Other long-term provisions Sub-total- Non-current liabilities47.57 23.62 3.62 3.623Current liabilities (d) Long-term provisions Sub-total- Non-current liabilities5.08 1.953Current liabilities (a) Short-term provisions (b) Trade payables (c) Other current liabilities422.76 1.498.36 2.604Current liabilities (d) Short-term provisions Sub-total- Current liabilities1.498.36 2.604Current liabilities (d) Short-term provisions Sub-total- Current liabilities2.605Sub-total- Current liabilities (d) Short-term provisions Sub-total- Current liabilities2.992.44 2.24Current assets (a) Fixed assets (c) Long-term loans and advances (c) Current investments (c) Current investments (c) Current investments (c) Current investments (c) Current investments372.43 372.43 372.4342Current assets (a) Current investments (a) Current investments450.27 0.54	68.29				
2Non-current liabilities47.57(a) Long-term borrowings47.57(b) Deferred tax liabilities (net)23.62(c) Other long-term liabilities5.08(d) Long-term provisions1.95Sub-total- Non-current liabilities78.223Current liabilities(a) Short-term borrowings422.76(b) Trade payables1,498.36(c) Other current liabilities168.72(d) Short-term provisions2.60Sub-total- Current liabilities2,992.44(d) Short-term provisions2.60Sub-total- Current liabilities2,992.44(d) Short-term provisions2.60Sub-total- Current liabilities2,992.44(d) Short-term provisions2.60Sub-total- Current liabilities2,992.44(c) Current assets372.43(a) Fixed assets372.43(b) Non-current investments29.93(c) Long-term loans and advances47.91Sub-total-Non- current assets450.27(a) Current investments0.54	06.76				
(a) Long-term borrowings47.57(b) Deferred tax liabilities (net)23.62(c) Other long-term liabilities5.08(d) Long-term provisions1.95Sub-total- Non-current liabilities78.223Current liabilities(a) Short-term borrowings422.76(b) Trade payables1,498.36(c) Other current liabilities168.72(d) Short-term provisions2.60Sub-total- Current liabilities2,092.442.602.60Sub-total- Current liabilities2,092.442.602.810.322.933(a) Fixed assets372.43(b) Non-current investments29.93(c) Long-term loans and advances47.91Sub-total-Non- current assets450.27(a) Current investments0.54	00.70				
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(d) Long-term provisions1.95Sub-total- Non-current liabilities78.223Current liabilities(a) Short-term borrowings422.76(b) Trade payables1,498.36(c) Other current liabilities168.72(d) Short-term provisions2.60Sub-total- Current liabilities2,092.442,092.442,2BASSETS1Non-current assets(a) Fixed assets372.43(b) Non-current investments29.93(c) Long-term loans and advances47.91Sub-total-Non- current assets450.27(a) Current investments0.54	22.53				
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3Current liabilities (a) Short-term borrowings (b) Trade payables (c) Other current liabilities (d) Short-term provisions Sub-total- Current liabilities TOTAL - EQUITY AND LIABILITIES422.76 168.72 2.607BASSETS (a) Fixed assets (b) Non-current investments (c) Long-term loans and advances (c) Long-term loans and advances (a) Current investments372.43 29.93 47.913Current assets (a) Current investments (b) Non-current investments (c) Long-term loans and advances (a) Current investments372.43 29.93 47.9132Current assets (a) Current investments (b) Current investments450.27 0.544	2.85				
(a) Short-term borrowings422.767(b) Trade payables1,498.361,3(c) Other current liabilities168.72(d) Short-term provisions2.60Sub-total- Current liabilities2,092.44Current - EQUITY AND LIABILITIES2,810.32BASSETS1Non-current assets(a) Fixed assets372.43(b) Non-current investments29.93(c) Long-term loans and advances47.91Sub-total-Non- current assets450.27(a) Current investments0.54	02.16				
(a) Short-term borrowings422.767(b) Trade payables1,498.361,3(c) Other current liabilities168.72(d) Short-term provisions2.60Sub-total- Current liabilities2,092.44Current - EQUITY AND LIABILITIES2,810.32BASSETS1Non-current assets(a) Fixed assets372.43(b) Non-current investments29.93(c) Long-term loans and advances47.91Sub-total-Non- current assets450.27(a) Current investments0.54					
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(c) Other current liabilities168.72(d) Short-term provisions2.60Sub-total- Current liabilities2,092.44TOTAL - EQUITY AND LIABILITIES2,810.32B ASSETS2,810.321 Non-current assets372.43(a) Fixed assets372.43(b) Non-current investments29.93(c) Long-term loans and advances47.91Sub-total-Non- current assets450.27(a) Current investments0.54	86.41				
(d) Short-term provisions2.60Sub-total- Current liabilities2,092.44TOTAL - EQUITY AND LIABILITIES2,810.32BASSETS1Non-current assets(a) Fixed assets372.43(b) Non-current investments29.93(c) Long-term loans and advances47.91Sub-total-Non- current assets450.27(a) Current investments0.54	97.26				
Sub-total- Current liabilities2,092.442,2TOTAL - EQUITY AND LIABILITIES2,810.322,9BASSETS2,810.322,91Non-current assets (a) Fixed assets (b) Non-current investments (c) Long-term loans and advances Sub-total-Non- current assets (a) Current investments (b) Current investments (c) Long-term loans and advances Sub-total-Non- current assets (a) Current investments (b) Current investments (c) Long-term loans and advances Sub-total-Non- current assets (a) Current investments (b) Current investments (c) Long-term loans and advances Current assets (c) Current investments (c) Current investments (c) Current investments0.54	24.29				
B ASSETS 1 Non-current assets (a) Fixed assets 372.43 (b) Non-current investments 29.93 (c) Long-term loans and advances 47.91 Sub-total-Non- current assets 450.27 (a) Current investments 0.54	15.95				
B ASSETS 1 Non-current assets (a) Fixed assets 372.43 (b) Non-current investments 29.93 (c) Long-term loans and advances 47.91 Sub-total-Non- current assets 450.27 (a) Current investments 0.54	04.07				
1Non-current assets (a) Fixed assets (b) Non-current investments (c) Long-term loans and advances Sub-total-Non- current assets (a) Current investments372.43 29.93 47.912Current loans and advances Sub-total-Non- current assets (a) Current investments450.27 0.54	24.87				
(a) Fixed assets372.433(b) Non-current investments29.93(c) Long-term loans and advances47.91Sub-total-Non- current assets450.2742 Current assets0.54					
(a) Fixed assets372.433(b) Non-current investments29.933(c) Long-term loans and advances47.913Sub-total-Non- current assets450.2742 Current assets0.543					
(b) Non-current investments29.93(c) Long-term loans and advances47.91Sub-total-Non- current assets450.27(a) Current investments0.54	55.82				
(c) Long-term loans and advances47.91Sub-total-Non- current assets450.27Current assets40.54	28.49				
Sub-total-Non- current assets450.2742Current assets (a) Current investments0.54	44.64				
(a) Current investments 0.54	28.95				
(b) Inventories 1 022 80 1 0	1.50				
	10.44				
(c) Trade receivables 1,135.95 1,0	44.21				
	27.23				
(e) Short-term loans and advances 100.67 1	64.19				
	48.35				
Sub-total-Current assets2,360.052,4	95.92				
TOTAL - ASSETS 2,810.32 2,9	24.87				

STATEMENT OF ASSETS AND LIABILITIES