



# 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
<b>1</b>	<b>Income from operations</b>						
	(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
	<b>Total income from operations (net)</b>	<b>1,079.92</b>	<b>1,140.16</b>	<b>1,138.05</b>	<b>3,165.48</b>	<b>3,367.68</b>	<b>4,532.19</b>
<b>2</b>	<b>Expenses</b>						
	(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
	<b>Total expenses</b>	<b>1,031.52</b>	<b>1,047.20</b>	<b>1,044.74</b>	<b>2,954.57</b>	<b>3,168.71</b>	<b>4,260.66</b>
<b>3</b>	<b>Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>48.40</b>	<b>92.96</b>	<b>93.31</b>	<b>210.91</b>	<b>198.97</b>	<b>271.53</b>
4	Other income	(0.00)	2.27	0.75	4.15	1.64	7.70
<b>5</b>	<b>Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>48.40</b>	<b>95.23</b>	<b>94.06</b>	<b>215.06</b>	<b>200.61</b>	<b>279.23</b>
<b>6</b>	<b>Finance costs (net)</b>						
	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
	<b>Total</b>	<b>25.49</b>	<b>48.94</b>	<b>47.01</b>	<b>129.55</b>	<b>98.49</b>	<b>134.31</b>
<b>7</b>	<b>Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>22.91</b>	<b>46.29</b>	<b>47.05</b>	<b>85.51</b>	<b>102.12</b>	<b>144.92</b>
8	Exceptional items	(0.00)	0.71	-	0.86	0.13	4.62
<b>9</b>	<b>Profit from ordinary activities before tax (7-8)</b>	<b>22.91</b>	<b>45.58</b>	<b>47.05</b>	<b>84.65</b>	<b>101.99</b>	<b>140.30</b>
10	Tax expense	8.30	13.70	14.08	27.77	29.44	38.14
<b>11</b>	<b>Net Profit from ordinary activities after tax (9-10)</b>	<b>14.61</b>	<b>31.88</b>	<b>32.97</b>	<b>56.88</b>	<b>72.55</b>	<b>102.16</b>
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
<b>13</b>	<b>Net Profit for the period/year (11-12)</b>	<b>14.61</b>	<b>31.88</b>	<b>32.97</b>	<b>56.88</b>	<b>72.55</b>	<b>102.16</b>
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
<b>16</b>	<b>Earnings Per Share (EPS) (₹) (before and after extraordinary items)</b>						
	- 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
	Percentage of shareholding	37.50%	40.49%	41.30%	37.50%	41.30%
2	Promoters and Promoter Group Shareholding					
	a) Pledged / encumbered					
	Number of shares	Nil	Nil	Nil	Nil	Nil
	Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	Nil	Nil	Nil	Nil	Nil
	Percentage of shares (as a % of the total share capital of the Company)	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
	Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	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%

Particulars		3 months ended 31.12.2013
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	
	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 31ST 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
<b>Segment Revenue</b>						
<b>Conductors</b>	322.88	412.42	582.65	1,076.40	1,670.12	2,226.26
<b>Transformer and Speciality Oils</b>	599.44	553.89	439.68	1,659.46	1,419.66	1,920.86
<b>Power/Telecom Cable</b>	155.93	172.63	114.50	426.95	310.43	418.53
<b>Others/Unallocated</b>	4.50	5.14	4.24	13.51	10.85	15.10
<b>Total</b>	<b>1,082.75</b>	<b>1,144.08</b>	<b>1,141.07</b>	<b>3,176.32</b>	<b>3,411.06</b>	<b>4,580.75</b>
<b>Less: Inter-Segment Revenue</b>	2.83	3.92	3.02	10.84	43.38	48.56
<b>Total income from operations (net)</b>	<b>1,079.92</b>	<b>1,140.16</b>	<b>1,138.05</b>	<b>3,165.48</b>	<b>3,367.68</b>	<b>4,532.19</b>
<b>Segment Results before finance costs and tax</b>						
<b>Conductors</b>	13.44	39.07	76.62	92.66	151.84	197.08
<b>Transformer and Speciality Oils</b>	41.86	59.04	23.37	144.56	72.03	113.17
<b>Power/Telecom Cable</b>	2.94	5.93	2.33	2.46	0.80	(0.86)
<b>Others</b>	0.53	0.33	0.34	1.29	0.91	1.14
<b>Total</b>	<b>58.77</b>	<b>104.37</b>	<b>102.66</b>	<b>240.97</b>	<b>225.58</b>	<b>310.53</b>
<b>Less : Finance costs (net)</b>	25.49	48.94	47.01	129.55	98.49	134.31
<b>: Unallocable expenditure net of income</b>	10.37	9.85	8.60	26.77	25.10	35.92
<b>Profit before tax</b>	<b>22.91</b>	<b>45.58</b>	<b>47.05</b>	<b>84.65</b>	<b>101.99</b>	<b>140.30</b>
<b>Capital Employed</b> (Segment Assets - Segment Liabilities)						
<b>Conductors</b>	249.07	231.09	165.38	249.07	165.38	157.06
<b>Transformer and Speciality Oils</b>	234.32	277.42	282.30	234.32	282.30	201.86
<b>Power/Telecom Cable</b>	293.68	310.37	239.63	293.68	239.63	231.12
<b>Others/Unallocated</b>	88.15	62.32	113.42	88.15	113.42	114.95
<b>Total</b>	<b>865.22</b>	<b>881.21</b>	<b>800.73</b>	<b>865.22</b>	<b>800.73</b>	<b>704.99</b>

**Notes:-**

- The above standalone unaudited financial results were reviewed by the Audit Committee of Directors on 6th February, 2014 and approved by the Board of Directors at their meetings held on 6th February, 2014. The statutory auditors of the Company have carried out a limited review of the above standalone financial results.
- Consequent to the amalgamation of Marine Cables & Wires Private Limited (MCWPL), Company's wholly-owned subsidiary with the Company with effect from 1st 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 1st April, 2012 as reported, have been recasted.

3) Additional information:

Key financial figures on Consolidated basis:

(₹ in crore)

Particulars	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

- 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](http://www.apar.com).
- Figures for previous periods/ year have been regrouped, wherever necessary.

For Apar Industries Limited

Place: Mumbai  
Date: 6th February, 2014

(Kushal N. Desai)  
Managing Director