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Thane Belapur Industrial Belt Regaining lost Paradise



APAR Industries Limited



\$ 1.3 bn. Versatile vendor to power sector



In its six-decade journey, APAR Industries has evolved into a comprehensive player in the domestic as well as global power sector with its thrust on cutting-edge R&D, growing various verticals and being focused on the goals of energy saving and sustainability. In an interview with Corporate India, Kushal Desai Chairman and Managing Director of APAR, lays stress on the motto of the company to 'make this world a more energy-efficient, environmentally sustainable and safer place.'

Corporate India: How did APAR get into such a diversified business? Please take us through the journey.

Kushal Desai: Since 1958, APAR has been relentlessly contributing to the power sector by manufacturing and supplying quality conductors to enhance the transmission and distribution of electricity in India. APAR had humble beginnings 11 years after Independence, being started by Dharmsinh Dadubhai Desai, a visionary entrepreneur, freedom fighter and servant of the nation. He envisioned significant growth potential in the power sector for the betterment of the nation and thus embarked on the journey to build APAR Industries.

Dharmsinh's belief in contributing to the country was deep-rooted and was passed on to the second generation of Dr Narendra Desai, who joined APAR in 1964. He ventured into the manufacturing of transformer oil, which is one of the most critical components of a power generation, transmission and distribution system in supporting a transformer's functioning at an optimum level.

Today, with the reins of the company in the hands of the third generation, my brother, Managing Director of APAR Chaitanya Desai, and I have further diversified and expanded

the business, serving different verticals, including speciality cables, lubricants, speciality automotive and polymers. Moreover, with the entrance of the 4th generation, the millennials are taking the company to international markets with the support of digital and strategic initiatives.

CI: What is the role played by innovation in the growth of the company?

KD: R&D is the bedrock of our organization and is driven by our mission statement — “To design & manufacture building blocks for energy infrastructure, transportation & telecommunication sectors that contribute meaningfully to make this world a more energy efficient, environmentally sustainable and safer place.”

Backed by extensive R&D facilities and a strong research team, our products are specially developed as import substitutes for ‘Make In India’. At the same time, we are always searching for new global requirements in energy saving and sustainability, and solving business and energy problems for our customers.

CI: What are the achievements which can be attributed to your innovative approach?

KD: In 64 years, APAR has pioneered the development, innovation and manufacturing of many first-in-India products and technologies. In the relentless search for creating an ‘Atmanirbhar Bharat’, we have emerged as one of the world’s largest aluminium and alloy conductor manufacturers and the 3rd largest transformer oil manufacturer, and proudly offer the largest range of speciality and renewable cables in India. Consistent growth in these diversified verticals has propelled us to becoming a billion-dollar conglomerate with our products installed in over 140 countries.

Our range of cutting-edge house wires (APAR Anushakti), batteries (ARKOS) and auto lubricants (Eni) are further expanding the horizon and bringing innovative solutions to every consumer. These products are custom-made for powering every Indian and every house with exceptional quality products and services launched for the first time in the country.

Marked by such significant milestones and reforms throughout our journey, the company has brought India numerous recognitions on the global platform in each and every vertical that APAR is present in.



Kushal Desai - Chairman and Managing Director

CI: Within its first 60 years, the company has crossed the \$ 1 billion mark. What are the future growth plans of the company?

KD: The next 10 years offers India the greatest opportunity I have seen in my 34 years of work. However, the operating environment will be very different, very challenging and dynamic as we contend with ‘China plus one’, ‘Better-Faster-Cheaper’, ‘ESG’ – climate change-related regulation, and volatility.

I believe the skill sets, strategy and technology that got us success till 2022 will not bring solutions for tomorrow. My ‘Vi-

sion 2025’ is to remain relevant for not just the next two years but for the next two decades. Automation, higher efficiency, stricter emission and disposal standards, and higher safety standards will define the way we operate. As regulation changes and customers’ expectations increase, the opportunity arises for providing unique solutions to differentiate our offerings from competitors and measure our own progress with those of our customers.

With our motto of delivering ‘Tomorrow’s Solutions Today’, we are always focused on serving our customers and empowering them to leverage their assets to optimal levels. We witnessed a strong third quarter of FY 2023, recording a historic high topline and bottomline. We achieved volume growth across all three divisions and the net profit tripled year-on-year.

The current geopolitical macro environment and the level of infrastructure spending are providing a better platform for us. In addition, there is a strong push towards renewable energy globally that is driving demand. We remain optimistic about tapping the opportunities coming our way. For the company, the growth drivers remain strong.

The APAR group enjoys an excellent geographic mix, with exports kicking in to a much greater extent and a better client profile. In FY22, we had exports contributing to 38% of the business. In the current financial year, in 9 months exports contributed 47% of the total sales.

At APAR, we have always placed priority on achieving sustainable growth with equal importance on ESG and CSR. ■



APAR

Tomorrow's solutions today

POWEROIL®

Powering Ahead

POWEROIL TO NE PREMIUM

ECO - FRIENDLY LONG LIFE NATURAL ESTER BASED TRANSFORMER OIL

TO NE PREMIUM is one of the best performing natural ester based Transformer Oil globally with improved oxidative life & low viscosity build-up when compared with conventional natural esters. Transformer Oil is one of the most critical components in a power generation, transmission and distribution system that supports a transformer functioning at an optimum state.

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