

SEC/0805/2023

By e-filing

May 08, 2023

National Stock Exchange of India Ltd. "Exchange Plaza", C-1, Block G, Bandra- Kurla Complex, Bandra (E), Mumbai – 400 051. Scrip Symbol : APARINDS Kind Attn.: <u>The Manager, Listing Dept.</u>	BSE Ltd. Corporate Relationship Department, 27 th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001. Scrip Code : 532259 Kind Attn. : <u>Dept. of Corporate Services</u>
--	--

Ref.: Our Letter No. SEC/2504/2023 dated April 25, 2023

Sub. : **Outcome of Board Meeting - Approval of Audited Annual Financial Statements & Audited Financial Results of the Company for the Financial Year ended March 31, 2023 (2022-23)**

Listing Regulation : Disclosure under Reg. 30 read with Para A(4) of Part A of Schedule III, Reg. 33 & all other applicable Regulations, if any, of the SEBI (LODR) Regulations, 2015, (Listing Regulations) as amended from time to time.

Dear Sir,

With reference to above, we wish to inform the Exchanges that the Board of Directors of the Company at their Meeting held today i.e. May 08, 2023 have approved and taken on record the following items:

1. Standalone and Consolidated Audited Financial Results for the Fourth Quarter and Financial Year ended March 31, 2023.

In this connection, we are enclosing herewith the following:

- Statement of Audited Financial Results (Standalone & Consolidated) of the Company for the Fourth Quarter and Financial Year ended March 31, 2023 (**Annexure – 1**).
- Independent Auditors' (M/s. C N K & Associates LLP, Mumbai) Report on the above Financial Results (Standalone and Consolidated) as at March 31, 2023 (**Annexure – 2**).
- Declaration of the Company on the Unmodified Opinion of Statutory Auditors of the Company viz. M/s. C N K & Associates LLP, Mumbai, on the Standalone and Consolidated Financial Results for the financial year ended March 31, 2023 (**Annexure – 3**).

2. Recommendation of Dividend

Recommended Dividend @ Rs. 40/- (400%) per equity share of Rs. 10/- each fully paid on the equity share capital of Rs. 382,686,190/- (38,268,619 equity shares of Rs. 10/- each) for the financial year 2022-23. This shall be paid subject to the approval by the members at the ensuing Annual General Meeting of the Company.

.....2



APAR Industries Limited


Corporate Office: APAR House, Corporate Park, V N Purav Marg, Chembur, Mumbai 400 071, India
+91 22 2526 3400/6780 0400 corporate@apar.com www.apar.com

Regd Office: 301/306, Panorama Complex, RC Dutt Road, Alkapuri, Vadodara - 390007, India
+91 265 6178 700/6178 709 apar.baroda@apar.com www.apar.com CIN: L91110GJ1989PLC012802

::2::

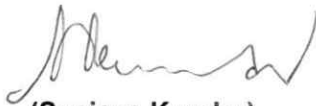
3. Press release on the Audited Financial Results of the Company for the Fourth Quarter and Financial Year ended March 31, 2023 (**Annexure – 4**).
4. Disclosure of Related Party Transactions pursuant to Regulation 23(9) of Listing Regulations for the six months (half-year) ended March 31, 2023 (**Annexure – 5**).

The above information is also being made available on the Company's website at www.apar.com.

The Board Meeting commenced at 12.50 hours (IST) and concluded at 13.30 hours (IST) 

You are requested to kindly take note of above and bring the same to the notice of investors and members.

Thanking you,
Yours faithfully,
For APAR Industries Limited



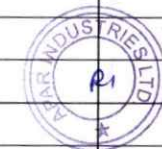
(Sanjaya Kunder)
Company Secretary

Encl. : As above



APAR INDUSTRIES LIMITED - Disclosure of Related Party Transactions for the Half year / Six months period ended March 31, 2023

(Amount in Rs. Crore)										Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.								
S. No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee for the period covered under Disclosure	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments				Details of the loans, inter-corporate deposits, advances or investments			
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance (As on October 01, 2022)	Closing balance (As on March 31, 2023)	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)
1	Apar Industries Limited		Petroleum Specialties Pte. Ltd, Singapore		Wholly Owned Subsidiary	Corporate Guarantee Commission	0.00	0.00	0.01	0.02								
2	Apar Industries Limited		Petroleum Specialties FZE, Sharjah		Subsidiary	Sale of Goods/Services	28.53	28.53	37.74	15.63								
3	Apar Industries Limited		Petroleum Specialties FZE, Sharjah		Subsidiary	Sales Commission to Subsidiary	0.72	0.72	5.04	3.13								
4	Apar Industries Limited		Petroleum Specialties FZE, Sharjah		Subsidiary	Corporate Guarantee Commission	1.80	1.80	2.73	0.86								
5	Apar Industries Limited		Petroleum Specialties FZE, Sharjah		Subsidiary	Guarantee Given	51.36	51.36	-	708.72								
6	Apar Industries Limited		Petroleum Specialties FZE, Sharjah		Subsidiary	Reimbursement of Expenses	-	-	0.16	0.17								
7	Petroleum Specialties Pte. Ltd, Singapore		Petroleum Specialties FZE, Sharjah		Subsidiary	O/s Loan Given (Incl. Interest)	0.30	0.30	10.83	11.25			working capital loan & other requirement on long term basis	6 months SOFR plus 100 basis point	36 months	Unsecured	working capital loan & other requirement on long term basis	
8	Apar Industries Limited		Apar Transmission & Distribution Projects Private Limited		Wholly Owned Subsidiary	Reimbursement of Expenses Received	1.69	1.69	-	69.49								
9	Apar Industries Limited		Apar Transmission & Distribution Projects Private Limited		Wholly Owned Subsidiary	Purchases of Goods/Services	104.96	104.96	11.29									
10	Apar Industries Limited		Apar Transmission & Distribution Projects Private Limited		Wholly Owned Subsidiary	Commitments			9.50	40.51								
11	Apar Industries Limited		Apar Distribution & Logistics Private Limited		Wholly Owned Subsidiary	Purchases of Goods/Services	10.39	10.39	1.45	0.84								
12	Apar Industries Limited		Apar Distribution & Logistics Private Limited		Wholly Owned Subsidiary	Reimbursement of expenses paid	2.00	2.00	-									
13	Apar Industries Limited		Ampoil Apar Lubricants Private Limited		Associate	Sale of Goods/Services	-	-	0.02	0.02								
14	Apar Industries Limited		Kushal N. Desai		Key Managerial Personnel	Employee Benefit incl Commission	6.65	6.65										
15	Apar Industries Limited		Chaitanya N. Desai		Key Managerial Personnel	Employee Benefit incl Commission	6.68	6.68										
16	Apar Industries Limited		Rishabh K. Desai		Key Managerial Personnel	Sitting Fees	0.01	0.01										
17	Petroleum Specialties FZE, Sharjah		Rishabh K. Desai		Key Managerial Personnel	Employee Benefit	0.28	0.28										
18	Apar Industries Limited		Nina Kapasi		Independent Directors	Sitting Fees	0.02	0.02										
19	Apar Industries Limited		F.B. Virani		Independent Directors	Sitting Fees	0.01	0.01										



S. No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee for the period covered under Disclosure	Value of transaction during the reporting period	(Amount in Rs. Crores)		Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.						
									In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments			
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary				Opening balance (As on October 01, 2022)	Closing balance (As on March 31, 2023)	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured
20	Apar Industries Limited		Rajesh Sehgal		Independent Directors	Sitting Fees	0.02	0.02									
21	Apar Industries Limited		Kaushal Sampat		Independent Directors	Sitting Fees	0.02	0.02									
22	Apar Industries Limited		Ms. Gaurangi K. Desai		Relatives of Key Managerial Personnel	Employee Benefit	0.13	0.13									
23	Apar Industries Limited		Ramesh Iyer		Key Managerial Personnel	Employee Benefit	0.89	0.89									
24	Apar Industries Limited		Sanjaya Kunder		Key Managerial Personnel												
25	Apar Industries Limited		Apar Corporation Private Ltd		Entities controlled KMP *	Rent	1.03	1.03									
26	Apar Industries Limited		Apar Corporation Private Ltd		Entities controlled KMP *	Security Deposits Paid	-	-	0.76	0.76							
27	Apar Industries Limited		Apar Corporation Private Ltd		Entities controlled KMP *	Commitments	-	-	6.24	5.56							
28	Apar Industries Limited		Apar Investment (Singapore) Pte. Ltd		Entities controlled KMP *	Backoffice Services	0.03	0.03	0.21	0.21							
29	Apar Industries Limited		Sri Nityanand Education Trust		Entities controlled KMP *	CSR Expenses	0.87	0.87	-	-							
30	Petroleum Specialities FZE, Sharjah		Apar Investment INC		Entities controlled KMP *	O/s Loan Taken (Incl. Intrest) / Receivable	0.16	0.16	6.39	0.09			working capital and other short term needs	3 months SOFR plus 225 basis point	12 months	Unsecured	working capital and other short term needs
31	Petroleum Specialities Pte. Ltd, Singapore		Apar Technologies		Entities controlled KMP *	Reimbursement of expenses paid	0.22	0.22									
32	Petroleum Specialities Pte. Ltd, Singapore		Apar Technologies		Entities controlled KMP *	Advances		-	0.63	0.59							
33	Apar Industries Limited		Apar Transmission & Distribution Projects Private Limited		Wholly Owned Subsidiary	Rent	0.02	0.02	0.02	0.04							
34	Apar Industries Limited		Dharmsinh Desai Foundation		Entities controlled KMP *	CSR Expenses	1.51	1.51	-	-							
35	Apar Industries Limited		Apar Corporation		Entities controlled KMP *	Legal/Secretarial Services	0.01	0.01	-	-							
36	Apar Industries Limited		Apar Corporation		Entities controlled KMP *	Sales of Goods/Services	0.91	0.91	-	0.91							
37	Apar Industries Limited		Apar Corporation		Entities controlled KMP *	Purchases of Goods/Services	0.01	0.01	-	0.01							
38	Apar Industries Limited		Dharmsinh Desai University		Entities controlled KMP *	Donation/CSR	0.20	0.20	-	-							
39	Petroleum Specialities Pte. Ltd, Singapore		Sai Sudhakar		Key Managerial Personnel of Subsidiary Company	Employee Benefit	0.46	0.46	0.26	0.76							
Total							221.89	221.89									

* Entities controlled by key management personnel/individuals having significant influence/

