



Tomorrow's solutions today

SEC/3001/2024

By E-Filing

January 30, 2024

National Stock Exchange of India Limited "Exchange Plaza", C-1, Block G, Bandra- Kurla Complex, Bandra (E), Mumbai – 400 051. Scrip Symbol : APARINDS Kind Attn.: Listing Department	BSE Limited Corporate Relations Department, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001. Scrip Code : 532259 Kind Attn. : Corporate Relationship Department
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Ref.: Our Letter No. SEC/0801/2024 dated January 08, 2024

Sub. : Outcome of Board Meeting and submission of Standalone & Consolidated Un-audited Financial Results of APAR Industries Limited (the Company) for the Third Quarter and Nine Months' period ended December 31, 2023 (2023-24)

Listing Regulation: Reg. 30, 33 & all other applicable Regulations, if any, of the SEBI (LODR) Regulations, 2015, as amended from time to time.

Dear Sir / Madam,

The Board of Directors of the Company at its meeting held today, i.e. January 30, 2024 have transacted and approved the Standalone and Consolidated Un-audited Financial Results of the Company for the Third Quarter and Nine Months' period ended December 31, 2023 of the Current Financial Year 2023-24.

In this connection, we are e-filing herewith the following:

1. Copy of the Un-audited Financial Results (**Standalone and Consolidated**) of the Company for the Third Quarter and Nine Months' period ended December 31, 2023 of the Current Financial Year 2023-24 (**Annexure – 1**).
2. Copy of the **Limited Review Report** of the Statutory Auditors of the Company, M/s. C N K & Associates LLP, Mumbai, on the above Un-audited Financial Results, both on Standalone and consolidated basis (**Annexure – 2**).
3. Press release on the Un-audited Financial Results of the Company for the Third Quarter and Nine Months' period ended December 31, 2023 of the Current Financial Year 2023-24 (**Annexure – 3**).

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

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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



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The Board Meeting commenced at 12:30^{pm} hours (IST) and concluded at 12:58^{pm} hours (IST)

You are requested to 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

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APAR INDUSTRIES LIMITED
 (AN ISO 9001:2000 COMPANY)
 CIN : L91110GJ1989PLC012802

Registered Office : 301, Panorama Complex, R.C. Dutt Road, Vadodara - 390 007 Gujarat India
 website: www.apar.com ; email : com.sec@apar.com ; Tel : (91) (0265) 2339906, 2331935 ; Fax : (91) (0265) 2330309

Statement of financial results for the quarter and nine months ended 31st December 2023

(₹ in crores)

Consolidated						Sr No	Particulars	Standalone					
For the Quarter ended			For the Nine months ended		For the Year ended			For the Quarter ended			For the Nine months ended		For the Year ended
31-Dec-2023	30-Sep-2023	31-Dec-2022	31-Dec-2023	31-Dec-2022	31-Mar-2023			31-Dec-2023	30-Sep-2023	31-Dec-2022	31-Dec-2023	31-Dec-2022	31-Mar-2023
Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited			Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
3,990.59	3,893.96	3,916.89	11,625.79	10,216.10	14,272.63	1	Incomes						
22.57	31.50	22.03	85.29	47.47	79.52	2	Sales	3,724.31	3,612.86	3,601.75	10,811.64	9,310.55	13,088.91
4,013.16	3,925.46	3,938.92	11,711.08	10,263.57	14,352.15	3	Other operating income	22.57	31.50	22.03	85.25	47.45	78.43
21.00	18.76	6.63	53.62	26.79	37.47	4	Revenue from operations (1+2)	3,746.88	3,644.36	3,623.78	10,896.89	9,358.00	13,167.34
4,034.16	3,944.22	3,945.55	11,764.70	10,290.36	14,389.62	5	Other income	22.74	20.73	8.19	59.19	30.65	42.84
							Total income (3+4)	3,769.62	3,665.09	3,631.97	10,956.08	9,388.65	13,210.18
							Expenses						
3,213.42	2,905.14	2,933.76	8,917.39	8,038.57	10,973.96	(a)	Costs of materials consumed	2,991.96	2,653.38	2,673.00	8,219.84	7,304.80	10,015.23
18.19	33.90	18.49	99.75	50.14	69.45	(b)	Purchases of stock-in-trade	18.19	33.90	18.49	99.75	50.14	69.45
(257.77)	40.24	(14.56)	(216.52)	(361.93)	(334.66)	(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(256.45)	40.78	(17.42)	(212.63)	(362.93)	(350.49)
72.90	72.35	51.53	210.92	150.51	220.50	(d)	Employee benefits expense	68.70	65.88	47.88	195.47	139.58	205.71
112.82	103.08	93.96	285.50	226.41	305.50	(e)	Finance cost	107.94	97.77	89.47	269.83	216.30	290.76
28.84	28.17	26.08	84.24	77.06	104.34	(f)	Depreciation and amortisation expense	25.41	25.00	22.98	74.50	67.77	91.94
561.38	524.07	606.48	1,598.58	1,583.24	2,195.95	(g)	Other expenses	543.13	500.50	583.55	1,532.22	1,477.73	2,077.99
3,749.78	3,706.95	3,715.74	10,979.86	9,764.00	13,535.04	6	Total expenses	3,498.88	3,417.21	3,417.95	10,178.98	8,893.39	12,400.59
284.38	237.27	229.81	784.84	526.36	854.58	7	Profit before tax & share in net profit / (loss) of associates (5-6)	270.74	247.88	214.02	777.10	495.26	809.59
(0.08)	(0.50)	-	(0.62)	-	(0.02)	8	Share in net profit / (loss) of associates						
284.30	236.77	229.81	784.22	526.36	854.56	9	Profit before tax (7+8)	270.74	247.88	214.02	777.10	495.26	809.59
						10	Tax expense						
71.32	64.11	60.85	202.69	136.04	221.80	(a)	Current tax	69.54	63.46	57.04	199.63	131.74	211.83
(1.46)	(1.22)	(2.80)	(4.22)	(6.53)	(6.81)	(b)	Deferred tax	(1.47)	(1.20)	(2.71)	(4.20)	(6.14)	(6.73)
(3.13)	-	1.86	(3.13)	1.86	1.85	(c)	Current tax in respect of earlier years	(3.15)	-	1.83	(3.15)	1.83	1.83
217.57	173.88	169.90	588.88	394.99	637.72	11	Profit after tax (9-10)	205.82	185.62	157.86	584.82	367.83	602.66
							Other comprehensive income (OCI)						
						(A)	Items that will not be reclassified to profit or loss						
(1.36)	(2.66)	(1.57)	(4.06)	(4.71)	(0.15)	(i)	Items that will not be reclassified to profit or loss	(1.36)	(2.66)	(1.57)	(4.06)	(4.71)	(0.15)
0.34	0.67	0.39	1.02	1.18	0.04	(ii)	Income tax relating to items that will not be reclassified to profit or loss	0.34	0.67	0.39	1.02	1.18	0.04
						(B)	Items that will be reclassified to profit or loss						
(3.94)	94.62	96.00	9.98	(85.49)	(82.87)	(i)	Items that will be reclassified to profit or loss	(4.21)	93.22	88.55	8.52	(100.64)	(94.54)
1.06	(23.28)	(22.29)	(2.14)	25.33	23.79	(ii)	Income tax relating to items that will be reclassified to profit or loss	1.06	(23.28)	(22.29)	(2.14)	25.33	23.79
(3.90)	69.35	72.53	4.80	(63.69)	(59.19)	12	Other comprehensive income (OCI)	(4.17)	67.95	65.08	3.34	(78.84)	(70.86)
213.67	243.23	242.43	593.68	331.30	578.53	13	Total comprehensive income for the period/year (11+12)	201.65	253.57	222.94	588.16	288.99	531.80
							Profit for the period/year attributable to						
217.57	173.88	169.90	588.88	394.99	637.72	(a)	Owners of the Company	205.82	185.62	157.86	584.82	367.83	602.66
						(b)	Non-controlling interest						
							Other comprehensive income attributable to						
(3.90)	69.35	72.53	4.80	(63.69)	(59.19)	(a)	Owners of the Company	(4.17)	67.95	65.08	3.34	(78.84)	(70.86)
						(b)	Non-controlling interest						
							Total comprehensive income attributable to						
213.67	243.23	242.43	593.68	331.30	578.53	(a)	Owners of the Company	201.65	253.57	222.94	588.16	288.99	531.80
						(b)	Non-Controlling interest						
40.17	38.27	38.27	40.17	38.27	38.27	14	Paid-up equity share capital (Face value of the share ₹ 10 each) Refer Note 4)	40.17	38.27	38.27	40.17	38.27	38.27
					2,198.12	15	Reserves excluding revaluation reserve						2,021.23
						16	Earnings per share (EPS) (₹)						
56.62	45.44	44.40	153.25	103.21	166.64		- Basic and Diluted	53.56	48.50	41.25	152.19	96.12	157.48



[Handwritten Signature]



Particulars	Consolidated (Refer Note 3)					
	For the Quarter ended			For Nine months ended		For the Year ended
	31-Dec-2023	30-Sep-2023	31-Dec-2022	31-Dec-2023	31-Dec-2022	31-Mar-2023
	Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
Segment revenue						
Conductors	1,985.46	1,943.25	1,908.09	5,702.94	4,891.74	7,013.05
Transformer and speciality oils	1,244.23	1,198.11	1,241.23	3,639.83	3,477.30	4,656.69
Power / Telecom cables	924.04	882.26	921.09	2,773.05	2,320.48	3,263.45
Others	31.43	29.24	27.09	89.58	81.76	107.27
Total segment revenue	4,185.16	4,052.86	4,097.50	12,205.40	10,771.28	15,040.46
Less:- Inter-segment revenue	(172.00)	(127.40)	(158.58)	(494.32)	(507.71)	(688.31)
Total external revenue (revenue from operations)	4,013.16	3,925.46	3,938.92	11,711.08	10,263.57	14,352.15
Segment results (profit before finance cost and tax expenses share in net profit / (loss) of associates)						
Conductors	209.19	207.01	216.76	586.68	407.43	682.49
Transformer and speciality oils	108.05	59.80	20.84	240.51	184.47	225.08
Power / Telecom cables	98.33	90.63	101.44	290.90	209.65	316.81
Others	3.06	3.33	3.02	9.48	5.33	6.78
Total segment results	418.63	360.77	342.06	1,127.57	806.88	1,231.16
Less:- Finance cost	(112.82)	(103.08)	(93.96)	(285.50)	(226.41)	(305.50)
Less:- Unallocable expenditure (net of incomes)	(21.43)	(20.43)	(18.29)	(57.24)	(54.11)	(71.08)
Add / (Less):- Share in net profit / (loss) of associates	(0.08)	(0.50)	-	(0.62)	-	(0.02)
Profit before tax	284.30	236.77	229.81	784.22	526.36	854.56
Segment assets						
Conductors	4,645.86	4,063.68	3,822.51	4,645.86	3,822.51	4,011.43
Transformer and speciality oils	2,692.94	2,394.27	2,440.40	2,692.94	2,440.40	2,376.39
Power / Telecom cables	2,150.83	1,988.65	1,868.77	2,150.83	1,868.77	1,988.18
Others / Unallocable	922.49	168.43	139.89	922.49	139.89	188.21
Total segment assets	10,412.12	8,615.03	8,271.57	10,412.12	8,271.57	8,564.21
Less:- Inter-segment assets	(197.59)	(279.93)	(317.32)	(197.59)	(317.32)	(346.56)
Total asset	10,214.53	8,335.10	7,954.25	10,214.53	7,954.25	8,217.65
Segment liabilities						
Conductors	3,241.44	2,941.36	2,730.57	3,241.44	2,730.57	2,953.22
Transformer and speciality oils	1,744.25	1,557.80	1,874.84	1,744.25	1,874.84	1,577.63
Power / Telecom cables	1,163.87	1,170.43	1,166.88	1,163.87	1,166.88	1,377.22
Others / Unallocable	158.29	117.05	112.05	158.29	112.05	93.90
Total segment liabilities	6,307.85	5,786.64	5,884.34	6,307.85	5,884.34	6,001.97
Less:- Inter-segment liabilities	(197.59)	(279.93)	(317.32)	(197.59)	(317.32)	(346.56)
Total liabilities	6,110.26	5,506.71	5,567.02	6,110.26	5,567.02	5,655.41



APAR INDUSTRIES LIMITED

Notes to published results:-

- 1) These financial statements have been prepared in accordance with Indian Accounting Standard prescribed under the Companies (Indian Accounting Standard) Rules, 2015 as amended and notified under Section 133 of the Companies Act, 2013.
- 2) The above standalone and consolidated unaudited financial results were reviewed by the Audit Committee of Directors and approved by the Board of Directors at their meeting held on January 30, 2024. In compliance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, a limited review of the above results have been carried out by the Statutory Auditors for which they have issued an unmodified opinion.
- 3) Segment revenue, segment results, segment assets and segment liabilities are disclosed only in respect of the Consolidated financial statements as permitted by the Ind AS 108 - Operating segments
- 4) On November 30, 2023, the Share Issue Committee of board of directors of the Company has approved an allotment of 18,99,696 equity shares having face value of Rs 10 each at a premium of Rs 5,254 per equity share aggregating to Rs 1,000 crores to eligible Qualified Institutional Buyers.
- 5) The aforesaid 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.

Date: January 30, 2024
Place: Mumbai



For Apar Industries Limited.


(Kushal N. Desai)
Chairman & Managing Director
DIN:00008084