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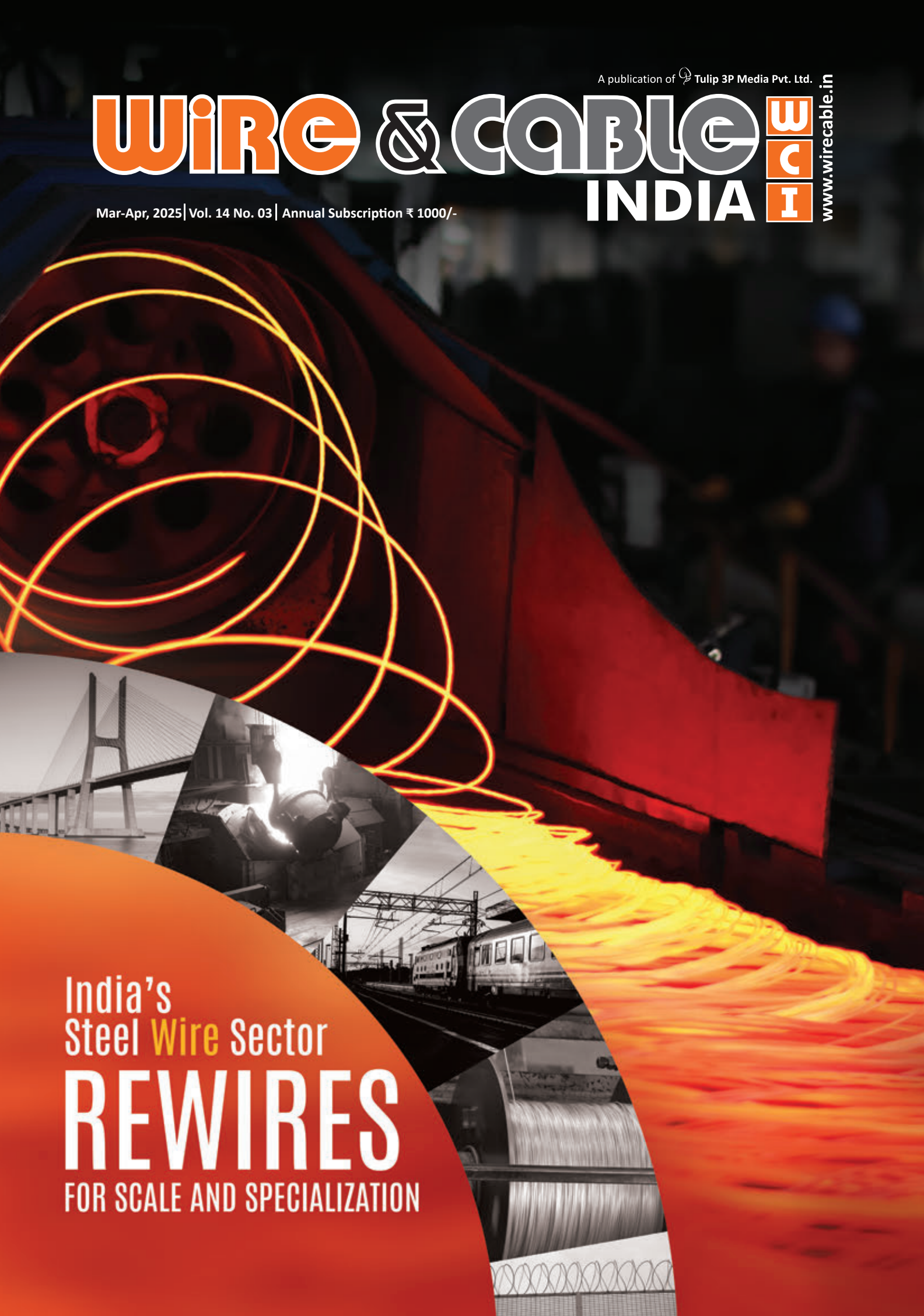

India's Steel Wire Sector

REWIRES

FOR SCALE AND SPECIALIZATION

Mr. Kushal Desai, Chairman and Managing Director of APAR Industries Limited

APAR Industries Limited's Transformative Role in Reshaping Energy Infrastructure in India & Overseas

APAR Industries Limited (APAR) is making significant strides to triple its Continuous Transposed Conductor (CTC) manufacturing capacity to 20,490 metric tonnes per year by Q3 FY26. In an exclusive interview with Wire & Cable India, ***Mr. Kushal Desai, Chairman and Managing Director of APAR Industries Limited****, shared about APAR's transformative role in reshaping energy infrastructure both in India and globally.*

Wire & Cable India: **What is APAR's role in contributing towards the growth trajectory of the wire & cable industry?**

Kushal Desai: Since its strategic acquisition of the cable business in 2008, APAR has surged ahead with an impressive 25 percent CAGR, establishing itself as India's 5th largest cable manufacturer and a dominant force in the market. Renowned as the leading exporter of cables and the largest producer of renewable cables for solar and wind applications, it has an annual revenue of INR 16,242.4 crore. The company's diverse portfolio includes high-quality conductors, telecom solutions, speciality oils, speciality automotive, lubricants, and polymers, all underscoring its commitment to innovation and excellence.

As the global demand for efficient electrical infrastructure continues to rise, the fueling projections indicate that the wire and cable market will reach USD 314.96 billion by 2030. We are at the forefront of this transformation. With a keen focus on sustainability, we provide advanced cable solutions that meet the evolving needs of modern applications. This commitment not only strengthens India's energy infrastructure but also positions APAR as a key player in shaping the future of connectivity and power distribution worldwide.

WCI: Tell us about the beginnings of APAR.

KD: APAR began its journey as a small manufacturer of power transmission conductors, capitalizing on India's post-independence electrification efforts. Founded by Shri Dharmsinh Desai in 1958, Member of Parliament and entrepreneur, the company's early success was rooted in its commitment to quality and innovation. The company has evolved into a diversified billion-dollar conglomerate with a strong presence in over 140 countries.

Over six decades, it has been at the forefront of innovation and sustainability, contributing significantly to India's growth story and the global energy landscape. We are relentless in our pursuit of solutions that address real-world challenges. Our commitment to optimizing efficiency in our manufacturing processes not only enhances our cost-effectiveness but also ensures that we deliver exceptional value to our clients.

We have 11 world-class manufacturing facilities, accredited with ISO 9001 and ISO 14001 certifications, and equipped with advanced testing centres that uphold the highest quality standards. Over the years, as a trusted name in the industry, we have expanded our product portfolio to include a wide variety of conductors, cables, telecom solutions, speciality oils, speciality automotive, lubricants and polymers.

As we navigate the complexities of the 21st century, APAR is dedicated to addressing critical issues such as fair global business practices and sustainability. Our mission is clear: 'To deliver tomorrow's solutions today, ensuring a brighter and more sustainable future for generations to come.'

WCI: Can you tell us about your journey and key milestones?

KD: Founded in 1958, as Power Cables Private Limited, we began as a small company manufacturing power transmission conductors. Envisioning noteworthy progress in the power sector for the betterment of the nation, our journey during India's post-independence electrification drive, started with manufacturing power transmission conductors with an initial capital of under INR 1 lakh.

A decade later, in 1969, the company diversified into the specialty oils business, initially focusing on transformer oils. Over the years, it has broadened its portfolio to an extensive array of white oils, petroleum jelly, industrial lubricants, automotive lubricants, advanced cables and polymer compounds. Through these strategic acquisitions and collaborations, APAR steadily evolved into a key player in multiple industries.

In 2007, APAR entered into the automotive lubricants segment through a license agreement with ENI, Italy. This partnership enabled APAR to offer premium automotive and industrial lubricants, enhancing its presence in the global market. A year later, in 2008, the company entered the cables business through the acquisition of Uniflex Cables and now services the B2B and B2C segments.

In 2012, APAR introduced new-generation technology by building the largest electron beam (E-beam) facility in India under APAR Cable Solutions. This facility enhanced APAR's capabilities in manufacturing high-quality cables and reinforced its commitment to technological innovation. Two years later, in 2014, the company entered backward integration into the polymers business to support cable manufacturing operations, ensuring better control over quality and costs.

In 2017, APAR expanded into the light-duty cables industry. In 2020, APAR Anushakti was launched as the official flagship house wire brand. Further in 2021, the company entered the speciality automotive business under the brand name ARKOS, offering holistic mobility solutions like AdBlue, car batteries, and tires.

In 2022, the company appointed renowned actor and philanthropist Sonu Sood as the brand ambassador for its cables business, and introduced specialized EV cables and harnessing solutions to support the growing electric vehicle market.

A year later in 2023, APAR released its first pan-India TV ad campaign during the Women's Premier League (WPL), enhancing brand visibility across India.

WCI: What sustainability practices have you implemented recently into your manufacturing process?

KD: We have recently implemented a range of sustainability practices to drive environmental stewardship and align with global ESG standards. The company increased the share of renewable energy in its overall energy mix from 4 percent in FY 2022-23 to 7.3 percent in FY 2023-24 and is commissioning wind-solar hybrid energy projects to further boost this share. It achieved a 5 percent reduction in greenhouse gas (GHG) emissions intensity for its cable and conductor businesses and committed to science-based emissions reduction targets under the Science-Based Targets initiative (SBTi).

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> The company increased the share of renewable energy in its overall energy mix from 4 percent in FY 2022-23 to 7.3 percent in FY 2023-24.

It also reduced its absolute water footprint from 328,325 KL to 314,642 KL during the same period while harvesting 61,497 KL of rainwater through aquifer recharge. Robust waste management systems prioritize recycling and responsible disposal, minimizing environmental impact.

In addition, it began computing Scope-3 GHG emissions from FY 2022-23 and is collaborating with value chain partners to reduce emissions across the supply chain. The company is India's largest exporter and producer of speciality and renewable cables, including solar cables and solutions for harsh environments like railway signaling and EV charging. APAR's innovations, such as E-beam technology and specialized cables like PT-45 cables and submarine underwater cables, reflect its commitment to sustainable performance. Furthermore, its growing focus on eco-friendly lubricants for electric vehicles underscores its dedication to sustainability across all business segments.

WCI: Tell us about APAR's initiatives in enhancing its CTC conductors manufacturing capacity. What investments are you making and what numbers are you targeting for the same?
KD: We are making significant strides in enhancing its Continuous Transposed Conductor (CTC) manufacturing capacity to meet the surging demand for power transmission infrastructure. The company has announced an ambitious plan to triple its CTC production capacity to 20,490 metric tonnes annually by Q3 FY26 This expansion, backed by an investment of approximately INR 73 crores will be implemented in phases, with addition of 5,160 MT expected by March 2025 in the first phase.

The expansion aligns with the National Electricity Plan, released in October 2024, which aims to enhance the country's renewable energy infrastructure and outlines ambitious goals to achieve 500 GW of renewable energy capacity by 2030. By leveraging synergy with transformer oil products, we aim to enhance market penetration and expand the CTC business globally.

Our advanced CTC solutions cater to critical applications in power distribution, traction and furnace transformers, ensuring superior performance and efficiency. With cutting-edge facilities equipped with automation and ILAC MRA-accredited testing capabilities, we are well-positioned to capitalize on opportunities in both domestic and international markets.

APAR's enhanced capacity will enable it to meet the rising demand, particularly as government initiatives prioritise power and generation equipment, and contribute significantly to India's transition towards a sustainable energy future.

WCI: With what vision has APAR's opened the new testing and research centre in Dadra and Nagar Haveli? How is it going to fuel your growth?
KD: We have taken a significant step in innovation and product development with the opening of APAR Testing and Research Centre (ATRC) in Rakholi, Dadra and Nagar Haveli. This state-of-the-art facility serves as an innovation hub, enabling the creation and enhancement of products under one roof to stay ahead of market trends and respond to customer needs in real time.

Equipped with cutting-edge technology, the ATRC conducts rigorous testing to ensure that all products meet the highest standards of quality and performance. Additionally, the centre aligns with APAR's commitment to sustainability by improving product efficiency and contributing to more energy-efficient solutions, further solidifying its leadership in the power transmission and speciality cable industries.

WCI: How is APAR uniquely positioned to lead the evolving landscape of the T&D sector?
KD: APAR stands at the forefront of the T&D sector, addressing the needs of the sector through its diverse product portfolio and solutions designed for energy infrastructure. The company has made substantial capital investments aimed at expanding

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production capabilities and enhancing operational efficiency.

With operations in over 140 countries, we have a strong global presence, enabling us to leverage best international practices and technologies to enhance our offerings in the T&D sector. We are the world's largest manufacturer of aluminium and alloy conductors. We offer a diverse portfolio of solutions to meet the unique needs of the power sector globally, including high-temperature low-sag (HTLS), covered conductors, continuous transposed conductors (CTCs), coated conductors that enhance ampacity, lower losses, and ensure longevity.

Our reconductoring, fiberization and end-to-end turnkey solutions have helped utilities maximize transmission capacity within existing corridors and enable high-speed data transmission, while lowering capex, reducing line losses, and ensuring the lowest cost of ownership.

Additionally, APAR is the largest cable manufacturer for renewables in India, including solar cables for emerging PV-based renewable energy installations, and wind mill cables up to 72 kV. We also offer a diverse range of power cables including insulated power cables up to 66 kV, aerial bundle cables, EHV/MV overhead covered conductors for overhead lines.

We continuously innovate and develop products that are more energy-efficient and environmentally sustainable. This focus on innovation aligns with global energy goals and supports the transition to cleaner energy systems.

By aligning its portfolio of solutions and operations with global energy goals and focusing on sustainability and carbon reduction, APAR is well poised to play a pivotal role in reshaping energy infrastructure and ensuring a cleaner, more efficient future.

WCI: APAR plays a pivotal role in reshaping the energy infrastructure in India and globally. Shed light on this.

KD: We play a transformative role in reshaping energy infrastructure both in India and globally. As the world's largest manufacturer of aluminium and alloy conductors and India's largest exporter of speciality and renewable cables, APAR is at the forefront of powering critical sectors like transmission, distribution, renewable energy, railways, and telecommunications.

It leverages cutting-edge technologies such as High-Temperature Low-Sag (HTLS) conductors, E-beam irradiated cables, and advanced transformer oils to meet the growing demand for efficient and sustainable energy solutions. Its comprehensive approach includes end-to-end services for transmission projects through its subsidiary, APAR T&D Projects Private Limited., ensuring seamless execution from design to commissioning.

In alignment with global energy goals, our company actively contributes to the transition toward cleaner energy systems. It supports India's ambitious targets of achieving 500 GW of renewable energy capacity by 2030 and net-zero emissions by 2070 through innovative products like solar cables and EV charging solutions.

Additionally, we have made significant strides in sustainability, reducing energy intensity in cable and conductor manufacturing by 4 percent and increasing renewable energy usage by 7.3 percent . By driving innovation and sustainability across its product portfolio, APAR continues to strengthen energy infrastructure worldwide while championing environmental responsibility.

WCI: APAR leads the game of branding and marketing. Tell us about your marketing strategies you invest in and how

> We have also partnered with Bollywood actor Sonu Sood, who is the brand ambassador of our flagship product- APAR Anushakti wires

The emerging trends of the wire and cable industry include the use of advanced materials for lightweight, highly conductive cables and eco-friendly production practices.

do they affect your business growth?

KD: We employ a dynamic range of marketing strategies to enhance our brand presence and fuel business growth. By segmenting our market into key industries such as energy and infrastructure, manufacturing and defence, transportation, pharmaceuticals, consumer goods and appliances, agriculture and food, we tailor our products and messaging to meet the specific needs of our diverse customer groups.

The company has also partnered with Bollywood actor Sonu Sood as a brand ambassador for its flagship APAR Anushakti, leveraging his widespread appeal to boost brand visibility and credibility. Additionally, APAR has expanded its digital footprint across platforms like LinkedIn, Facebook, YouTube, Twitter, and Instagram, engaging with audiences and promoting its innovative solutions while sharing future plans.

To further solidify its position as a global manufacturing leader, our focus is on strategic market penetration and diversification into emerging sectors like renewable energy, defence, and railways. This approach not only opens new markets but also drives innovation in sustainable energy solutions. By emphasizing customer engagement through various channels, APAR fosters loyalty and repeat business while aligning with global energy goals. These marketing efforts collectively enhance the company's competitive edge, ensuring sustained growth and reinforcing its leadership in the manufacturing sector worldwide.

WCI: Tell us about your future goals related to sustainability.

KD: APAR has set an ambitious target to reduce its greenhouse gas (GHG) emissions intensity by 50 percent by 2030, aligning with the Science-Based Targets initiative (SBTi) and global climate goals. To achieve this, the company is increasing its reliance on renewable energy through innovative wind-solar hybrid projects, including a 3.30 MW wind turbine and 2.80 MWp of solar energy.

These efforts are expected to save approximately 10,000 tonnes CO_2e of GHG emissions annually. Additionally, it has significantly reduced its water footprint, achieving a decrease from 328,325 KL in FY 2022-23 to 314,642 KL in FY 2023-24, while bolstering rainwater harvesting initiatives to promote sustainable water management.

To further drive our sustainability mission, we are engaging with suppliers to reduce value chain emissions and promote eco-friendly practices across our supply chain. The introduction of ESG-linked Key Result Areas (KRAs) for key executives starting FY 2024-25 ensures that sustainability remains a core focus at the leadership level.

The company has also conducted climate risk assessments and scenario analyses to better understand and mitigate climate-related risks, aligning with global best practices. Through these initiatives, APAR integrates environmental stewardship into its operations while driving long-term resilience.

Innovation remains central to our strategy, with the development of green products like the ACCC-ULS conductor and Continuous Transposed Conductor (CTC), both designed to enhance energy efficiency and reduce environmental impact. Expanding its portfolio in renewable energy sectors, such as wind turbine cables and solar PV wires, APAR supports the global shift towards cleaner energy systems. Demonstrating its commitment to transparency and accountability, the company published its first Task Force on Climate-related Financial Disclosures (TCFD) report in October 2024 and continues to participate in global platforms like the Carbon Disclosure Project (CDP) and EcoVadis, maintaining strong environmental ratings that reflect its dedication to sustainable growth.

WCI: How do you predict the future scenario of the cable industry?

KD: The future of the cable industry is poised for significant growth and transformation, driven by advancements in technology, increasing global connectivity, and the shift toward renewable energy.

The global wire and cable market is

APAR commissioned wind-solar hybrid energy projects and has achieved a 5 percent reduction in greenhouse gas (GHG) emissions intensity for its cable and conductor businesses.

projected to grow from USD 240.98 billion in 2025 to USD 314.96 billion by 2030, at a CAGR of 5.5 percent . Key drivers include the rapid deployment of 5G networks, the expansion of fiber-optic infrastructure for high-speed data transmission, and rising investments in smart grids and renewable energy projects. Submarine cables, essential for global connectivity, are also witnessing substantial growth, with over 552 active and planned projects worldwide.

The industry is increasingly focused on sustainability and innovation. Governments and companies are investing heavily in specialized cables for renewable energy systems, such as solar panel cables and wind turbine cables, to support the global transition to cleaner energy sources.

Emerging trends include the use of advanced materials for lightweight, highly conductive cables and eco-friendly production practices. Additionally, the Asia-Pacific region is expected to dominate the market due to rising urbanization, industrialization, and demand from sectors like electric vehicles (EVs) and consumer electronics.

With continuous innovation and strategic investments, the cable industry is set to play a pivotal role in shaping the future of global infrastructure and energy systems.