



APAR INDUSTRIES LTD.

REGD. OFFICE ;
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SEC/238/2013

By Fax & Hand Del.

8th August, 2013

National Stock Exchange of India Ltd. "Exchange Plaza", C-1, Block G, Bandra- Kurla Complex, Bandra (E), Mumbai - 400 051. Scrip Symbol : APARINDS <u>Kind Attn.: The Manager, Listing Dept.</u>	BSE Ltd. Corporate Relationship Department, 14 th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001. Scrip Code : 532259 <u>Kind Attn. : Corporate Relationship Dept.</u>
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Ref. : Our Letter No, SEC/223/2013 dated 26th July, 2013

Sub. : Un-audited Financial Results for the First Quarter and Three Months ended 30th June, 2013 - Clause 41 & all other applicable Clauses of the Listing Agreement.

The Board of Directors of the Company at its meeting held today, i.e. 8th August, 2013 have approved the Un-audited Financial Results of the Company for the First Quarter and Three Months ended 30.06.2013 of the Current Financial Year 2013-14.

In this connection, we are sending herewith the following :

1. Copy of the Un-audited Financial Results for the First Quarter and Three Months ended 30.06.2013 of the current Financial Year 2013-14.
2. Certified true copy of the Limited Review Report of the Statutory Auditors, M/s. Sharp & Tannan, Mumbai, of the Company on the above Un-audited Financial Results.

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 Ltd.


(Sanjaya Kunder)
Company Secretary

Encl. : As above

APAR INDUSTRIES LIMITED

(AN ISO 9001:2000 COMPANY)

Registered Office : 301, Panorama Complex, R.C. Dutt Road, Vadodara - 390 007

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2013

PART I

(₹ in crore)

Sr. No.	Particulars	3 months ended			Previous year ended
		30.06.2013	31.03.2013	30.06.2012	31.03.2013
		Unaudited	Audited	Unaudited	Audited
1	Income from operations				
	(a) Net sales/income from operations (net of excise duty)	937.84	1,154.77	1,116.92	4,497.66
	(b) Other operating income	7.56	9.74	8.92	34.53
	Total income from operations (net)	945.40	1,164.51	1,125.84	4,532.19
2	Expenses				
	(a) Cost of materials consumed	719.15	877.06	931.95	3,554.66
	(b) Purchases of stock-in-trade	9.89	4.67	7.62	29.33
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1.21	9.70	(43.77)	(19.70)
	(d) Employee benefits expense	13.67	12.66	13.43	51.81
	(e) Depreciation and amortisation expense	6.00	7.52	5.38	23.86
	(f) Other expenses	125.93	180.35	146.68	620.70
	Total expenses	875.85	1,091.96	1,061.29	4,260.66
3	Profit from operations before other income, finance costs and exceptional items (1-2)	69.55	72.55	64.55	271.53
4	Other income	1.88	6.07	0.11	7.70
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	71.43	78.62	64.66	279.23
6	Finance costs (net)				
	Interest (net) and other borrowing costs	(3.58)	(1.96)	6.44	9.32
	Applicable net loss on foreign currency transactions and translation	58.70	37.78	42.78	124.99
	Total	55.12	35.82	49.22	134.31
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	16.31	42.80	15.44	144.92
8	Exceptional items	0.15	4.49	0.13	4.62
9	Profit from ordinary activities before tax (7-8)	16.16	38.31	15.31	140.30
10	Tax expense	5.77	8.69	4.19	38.14
11	Net Profit from ordinary activities after tax (9-10)	10.39	29.62	11.12	102.16
12	Extraordinary items (net of tax expense)	-	-	-	-
13	Net Profit for the period/year (11-12)	10.39	29.62	11.12	102.16
14	Paid-up equity share capital (Face value of the share ₹ 10 each)	38.47	38.47	35.97	38.47
15	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year				521.73
16	Earnings Per Share (EPS) (₹) (before and after extraordinary items)				
	- Basic and Diluted (not annualised)	2.70	7.70	2.89	26.56

PART II

SELECT INFORMATION

A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
	Number of shares	1,58,00,143	1,58,00,143	1,51,12,593	1,58,00,143
	Percentage of shareholding	41.07%	41.07%	42.01%	41.07%
2	Promoters and Promoter Group Shareholding				
	a) Pledged / encumbered				
	Number of shares	Nil	Nil	Nil	Nil
	Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	Nil	Nil	Nil	Nil
	Percentage of shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil
	b) Non-encumbered				
	Number of shares	2,26,70,288	22,67,00,288	2,08,59,801	2,26,70,288
	Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	100.00%	100.00%	100.00%	100.00%
	Percentage of shares (as a % of the total share capital of the Company)	58.93%	58.93%	57.99%	58.93%

B	Particulars	3 months ended 30.06.2013
	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

ANNEXE, MUMBAI

UNAUDITED STANDALONE SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT FOR THE QUARTER ENDED 30TH JUNE, 2013

Particulars	3 months ended			Previous year ended
	30.06.2013	31.03.2013	30.06.2012	31.03.2013
	Unaudited	Audited	Unaudited	Audited
Segment Revenue				
Conductors	341.10	556.14	518.47	2,226.26
Transformer and Speciality Oils	506.13	501.20	530.68	1,920.86
Power/Telecom Cable	98.39	108.09	94.41	418.53
Others/Unallocated	3.87	4.24	3.40	15.10
Total	949.49	1,169.67	1,146.96	4,580.75
Less: Inter-Segment Revenue	4.09	5.16	21.12	48.56
Total income from operations (net)	945.40	1,164.51	1,125.84	4,532.19
Segment Results before finance costs and tax				
Conductors	40.15	45.24	33.28	197.08
Transformer and Speciality Oils	43.66	41.14	41.39	113.17
Power/Telecom Cable	(6.41)	(1.66)	(2.43)	(0.86)
Others	0.43	0.23	0.31	1.14
Total	77.83	84.95	72.55	310.53
Less : Finance costs (net)	55.12	35.82	49.22	134.31
: Unallocable expenditure net of income	6.55	10.82	8.02	35.92
Profit before tax	16.16	38.31	15.31	140.30
Capital Employed				
(Segment Assets - Segment Liabilities)				
Conductors	168.85	157.06	122.46	157.06
Transformer and Speciality Oils	247.50	201.86	225.18	201.86
Power/Telecom Cable	205.36	231.12	231.34	231.12
Others/Unallocated	91.78	114.95	64.00	114.95
Total	713.49	704.99	642.98	704.99

Notes:-

- The above standalone unaudited results were reviewed by the Audit Committee of Directors and approved by the Board of Directors at their meeting held on 8th August, 2013. The statutory auditors of the Company have carried out a limited review of the above standalone results for the quarter ended 30th June, 2013.
- The Rehabilitation Scheme of Marine Cables & Wires Private Limited (MCWPL), Company's wholly-owned subsidiary, envisaging its' amalgamation with the Company with effect from 1st April, 2012 (the Transfer Date) has been approved by the Board for Industrial and Financial Reconstruction (BIFR) at its hearing on 16th May, 2013. Consequent to the amalgamation, the results of each of the quarters from 1st April, 2012, the quarter ended 30th June, 2012 as reported have been recasted.
- The figures for the quarter ended 31st March, 2013 are the balancing figures between audited figures in respect of the full financial year upto 31st March, 2013 and the unaudited published year to date figures upto 31st December, 2012 being the date of the end of the third quarter of the financial year, which were subjected to limited review.

4) Additional information:

Key financial figures on Consolidated basis:

Particulars	Three Months Ended			Year Ended
	30.06.2013	30.06.2012	31.03.2013	
	(Unaudited)	(Unaudited)	(Audited)	
Revenue	964.55	1,158.93	4,652.94	
Profit before tax	20.51	19.66	150.30	
Profit after tax and minority interest	14.79	14.98	109.45	
Basic/Diluted EPS - in ₹	3.84	3.89	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.
- Figures for previous periods/ year have been regrouped, wherever necessary.

For Apar Industries Limited

(Kushal N. Desai)
Managing Director

Place: Vadodara

Date: 8th August, 2013





SHARP & TANNAN
Chartered Accountants

**LIMITED REVIEW REPORT TO THE BOARD OF DIRECTORS OF
APAR INDUSTRIES LIMITED FOR THE PERIOD ENDED 30TH JUNE, 2013**

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results (the 'Statement') of **Apar Industries Limited** (the 'Company') for the period ended 30th June, 2013 *except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us.* This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors on 8th August, 2013. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*, issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Standalone Unaudited Financial Results prepared in accordance with applicable accounting standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Vadodra

Date: 8th August, 2013

SHARP & TANNAN
Chartered Accountants
Registration No.109982W
by the hand of

MILIND P. PHADKE
Partner
Membership No. 033013

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Farook M. Kobla	Shreedhar T. Kunte	Milind P. Phadke	L. Vaidyanathan	Ram Nath D. Kare	Ashwin B. Chopra
Edwin Augustine	Raghunath P. Acharya	Firdosh D. Buchia	Tirtharaj A. Khot	Pavan K. Aggarwal	

Also at Pune. Associate Offices : Bangalore, Chennai, Goa, Hyderabad & New Delhi