



APAR INDUSTRIES LTD.

CORPORATE OFFICE :

APAR HOUSE, CORPORATE PARK,
SION TROMBAY ROAD, CHEMBUR,
MUMBAI - 400 071. INDIA
T : (+91) (22) 2526 3400 / 6780 0400
F : (+91) (22) 2524 6326
E : corporate@apar.com
url : www.apar.com

SEC/1708/2016

17th August, 2016

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, 27 th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001. Scrip Code : 532259 <u>Kind Attn. : Corporate Relationship Dept.</u>
---	--

Sub. : Apar Corporate Presentation – August, 2016

Dear Sir,

We are sending herewith a Corporate Presentation of the Company **August, 2016** for investors meet.

Thanking you,

Yours Faithfully,
For Apar Industries Limited

(Sanjaya Kunder)
Company Secretary

Encl. : As Above



Corporate Presentation

August 2016

TOMORROW'S
PROGRESS TODAY

Apar Industries Ltd.

Company Overview

Segmental Performance

Power Sector Overview

Financial Performance

Annexure

Global leader in Conductors and Transformer Oils

Significant global presence

4th largest transformer oil manufacturer and among top 5 conductors manufacturer in the world

Diverse Portfolio

Over 400 types of specialty & automotive oils; largest range of conventional & new generation conductors and a comprehensive range of power & telecommunication cables

Driving growth through innovation

Pioneer in adoption of new technologies & development of value added products creating new market segments through in-house research & development programmes

Trusted by prominent customers

Multi-year relationships with Indian and global majors. Exports to 100 countries; plants strategically located close to ports in India

Strong Alliances

Brand and manufacturing alliance with global energy leader ENI S.P.A Italy and technical alliance with CTC Global (USA) for manufacture of new generation carbon composite conductors

Robust financials

11% 5-year CAGR in revenues, 11% 5 year CAGR in EBITDA. Successfully entering & expanding new markets and business segments



Conductors



Transformer & Sp Oil



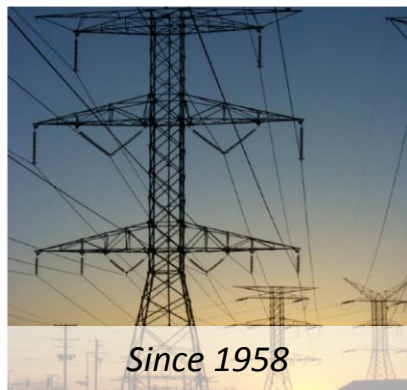
Auto Lubes



Cables

With established presence across diverse businesses

Conductors



23% market share

Total Capacity: 150,000MT

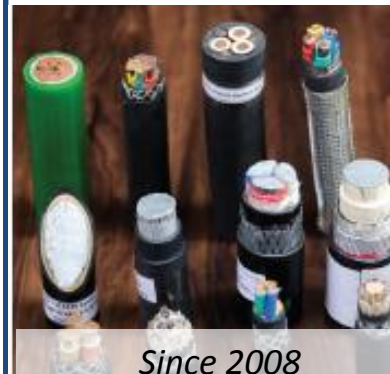
Specialty Oils



45% market share

Total Capacity: 4,42,000KL

Cables



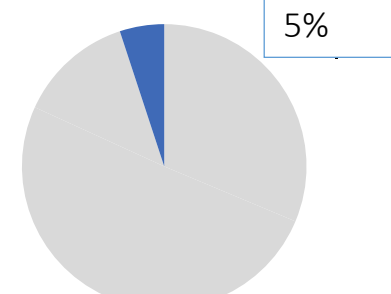
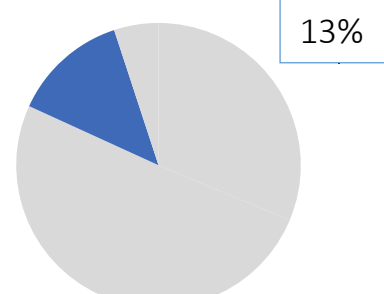
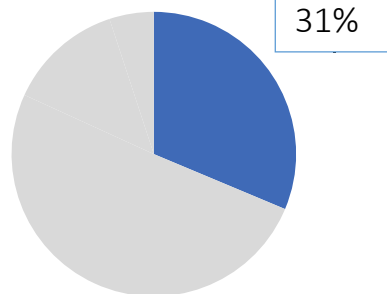
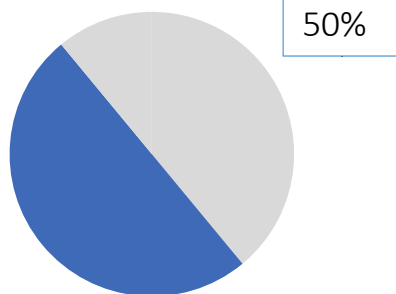
Acquired Uniflex in 2008
Grew sales from Rs 129 Cr in FY09 to Rs 675 Cr in FY16

Auto Lubes



Renewed focus in auto lubes with licensing agreement with ENI, Italy for ENI brand

Revenue Contribution



And multiple growth drivers in place

Revival in domestic market and expansion in new products, markets & businesses

Policy Push viz Government

Economic Revival

Demand for Advanced
Technology Products

Exports opportunity

UDAY (Ujwal DISCOM Assurance Yojana) Scheme is launched to ensure “24X7 Power To All” and aims at permanent resolution of DISCOMs issues, which will have multiplier impact on T&D investment; will increase demand for all our businesses i.e Conductors, Transformer Oils & Cables.

Conductors and Oils expected to grow together despite different business cycles driven by sustained growth in economy in next 4-5 yrs.

Market moving to higher voltage new generation technology transmission systems, ROW issues to drive High Temp Conductors.

\$99.5bn global T&D market driven by replacement demand in developed markets & new T&D infrastructure in developing markets.

Capacity in place to fuel future growth. . .

Strategic investments of over Rs 5,500 Mn which can manufacture the newly developed products.



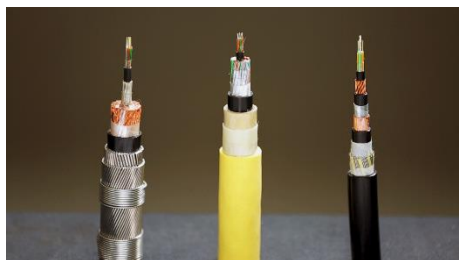
Conductors - Rs 1,970 Mn

- Setting up Jharsuguda (Orissa) plant expected to be operational in Q3FY17.
 - Proximity to smelters, for logistical benefits.
 - To tap into increasing generation capacity in eastern India.
- Invested and operationalised capacity to cater to domestic and export demand.
 - Setup green field Athola plant of 46,000MT capacity.
 - Increased fungible capacity for manufacturing of High Temp Conductors.
- Rationalisation of Nalagarh unit based on cost & location disadvantage.



Speciality Oils & Auto Lubes – Rs 1,824 Mn

- Setting up Hamriyah (Sharjah) plant, scheduled to be operational in Q3FY17.
 - Proximity to customers in Middle East and East Africa.
 - Open new avenues for bulk exports.
- Established a new R&D facility to the world class standards at Rabale.
- Expanded Transformer Oils capacity and range (including 765KV & 800KV HVDC) at both manufacturing sites.
- Doubled Industrial and Automotive blending and automated packing capacity.
- Increased tank farm capacity and plant automation for more accurate filling, blending and packing.



Cables – Rs 1,975 Mn

- Planned capex to expand Power Cable capacity to cater to increasing demand and improve profitability.
- Setup green field Khatalwad plant with 2 accelerators (1.5 MeV & 3.0 MeV) for E-beam Elastomeric Cables, OFC Cables & other products.
- Doubled Optical fibre and Elastomeric cables capacity in FY14 to meet growing domestic demand and radically change product mix produced.
- Expansion & de-bottlenecking of HT/LT Cables capacity at Umbergaon plant.

Improved product mix to drive profits



Conductors and Specialty Oils

- Increasing demand for higher grade 400KV and 765KV transmission oils.
- High efficiency Conductors (HeC) revenue is expected to grow to 10% of Conductor's revenue in FY17; 9% in Q1FY17.



Cables

- Growing high margin products like Elastomeric Cables.
- E-beam Cables and services to drive margins.
- Improved efficiencies by streamlining operations and restructuring.
- Focusing on renewable energy, enjoys leadership in Wind & Solar Cables.
- Increasing demand from Defence & Railways.



Auto lubes and Industrial Oils

- Growing Auto Lubes business with expanded distribution and brand building initiatives.
- Successfully launched ENI Tristar Super Smooth, high performance synthetic & semi-synthetic Industrial & Auto oils.
- Focus on high margin niche Specialty Industrial Oils.

Company Overview

Segmental Performance

Power Sector Overview

Financial Performance

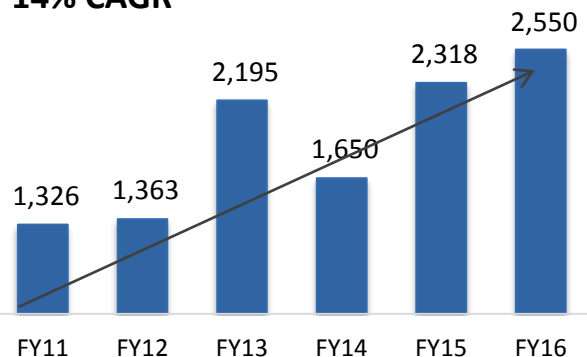
Annexure

Conductors: Largest manufacturer and exporter from India

- Pioneer in high efficiency Conductors and aluminium alloy rods in India.
- Exports to over 93 Countries, registered export house by ministry of commerce.
- Supplier to top 25 global turnkey operators.
- Vertically integrated producer, full product range of ACSR, AAAC up to 1,200KV.
- High Temperature conductors to spur future growth.
- Key approvals from several global utilities & EPC Contractors- allows broader market participation.

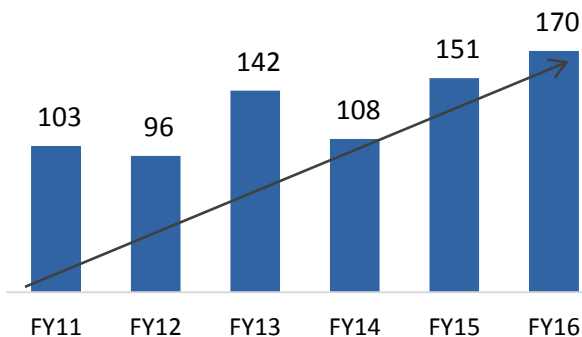
Revenue (In Rs Cr)

14% CAGR



Volume (In '000 MT)

11% CAGR



Revenue dropped in FY14 due to sluggish domestic market owing to weak PGCIL demand



Growing Demand for High Efficiency Conductors(HeC)

- HeC best answer for SEB's problems
- Reduces line losses by 30-40%
- Transmits 1.5-2x power
- Best choice for reconductoring

Apar has first mover advantage

- Apar HeC approved by PowerGrid
- Successful proof of concept with domestic and international clients
- Tied up with CTC, US for supplying ACCC conductors

Conductors: Driving growth through key strategic initiatives

Key growth drivers

Export market

Strong focus on exports; one of the lowest cost manufacturers of Conductors in the world

Improving Domestic market

Indian market is improving with more orders at better prices & faster delivery schedules

Launch of UDAY

Will fuel growth in T&D infrastructure investments to cut AT&C losses & ensure 24X7 Power to All

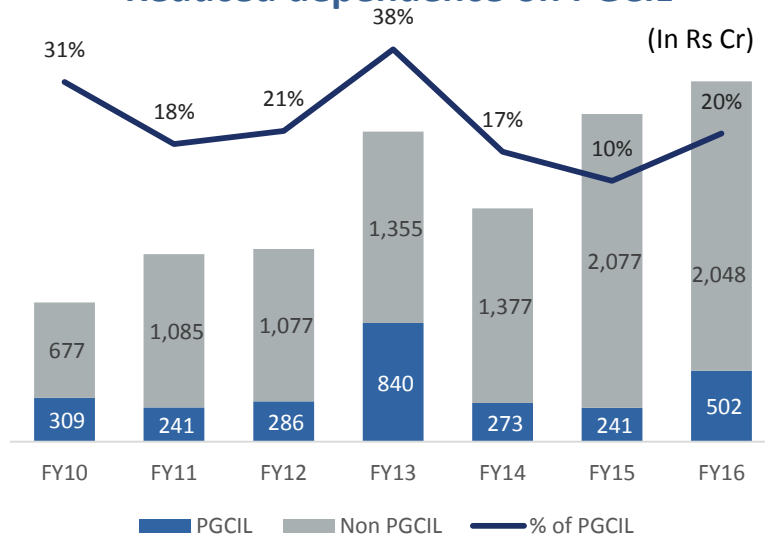
High value products

Developing technologically superior High Efficiency Conductors (HeC) like ACCC

Strategically located

Favorable tax jurisdiction; closer to port; can supply to both export & domestic market competitively

Reduced dependence on PGCIL



Revenue from PGCIL increased as domestic market revives though lower from 31% in FY10

Specialty Oils: Continued leadership with a global footprint

- Pioneer in manufacturing Transformer Oils in India since 1969.
- Largest Indian player in the Power Transformer segment, especially in EHV Segment (220KV to 765KV).
- Successful manufacturing & distribution tie-ups in South Africa, Australia & Turkey.
- Exports of Transformer Oils & White Oils to over 95 countries.
- Key OEM approvals of all major global transformer OEM'S.
- FY16 Revenue has declined on account of steep fall in oil prices.

Key growth drivers

Export Market

Concentrated efforts to drive exports

Launch Of UDAY

Will boost T&D investments; leading to increased Transformer Oils demand

Improved product mix

Introduction of new products and focus on high-end products

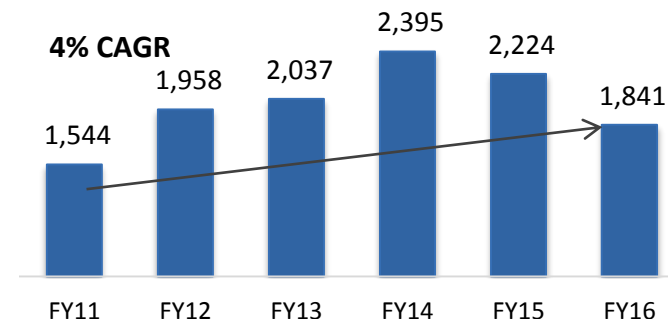
Strict credit policies

Strong process and control on client exposures to limit credit risk

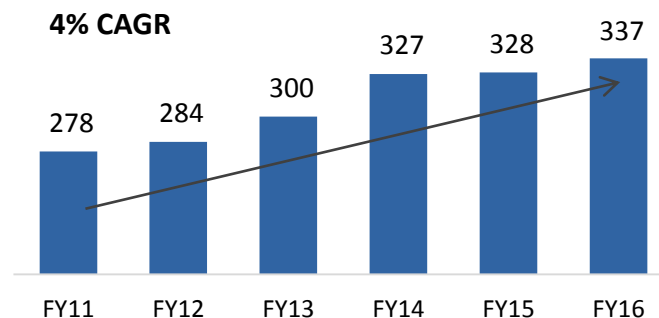
Brand Strengthening

Approvals from large global utilities, Auto OEMs

Revenue (In Rs Cr)



Volume (In '000 KL)



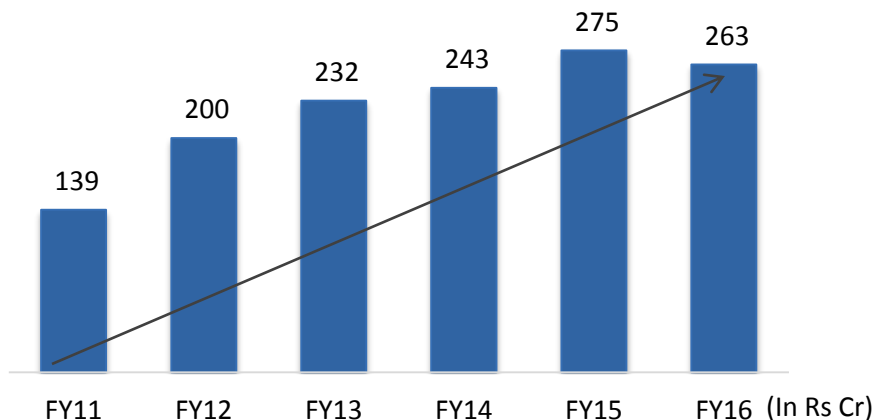
Auto Lubes: Strategic partnership & aggressive marketing driving growth

- Manufacturing and license agreement with ENI S.P.A to manufacture ENI branded lubricants, positioned at upper end of the market.
- Best in Class lubricants delivering great “Performance and Protection” across all transportation segments with Industry leading innovative products.
- 450 distributors and 15,000 stockists spread across India. Strong presence in South India, growing in West & North.
- Increased sales from Auto OEMs.

Riding the High road with ENI



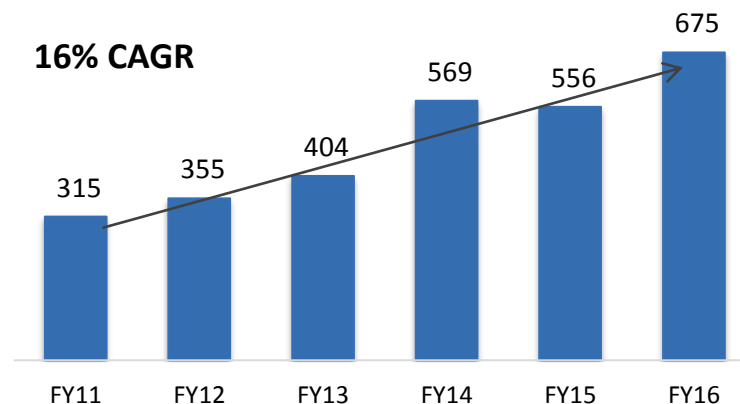
Revenue growing at 14% CAGR



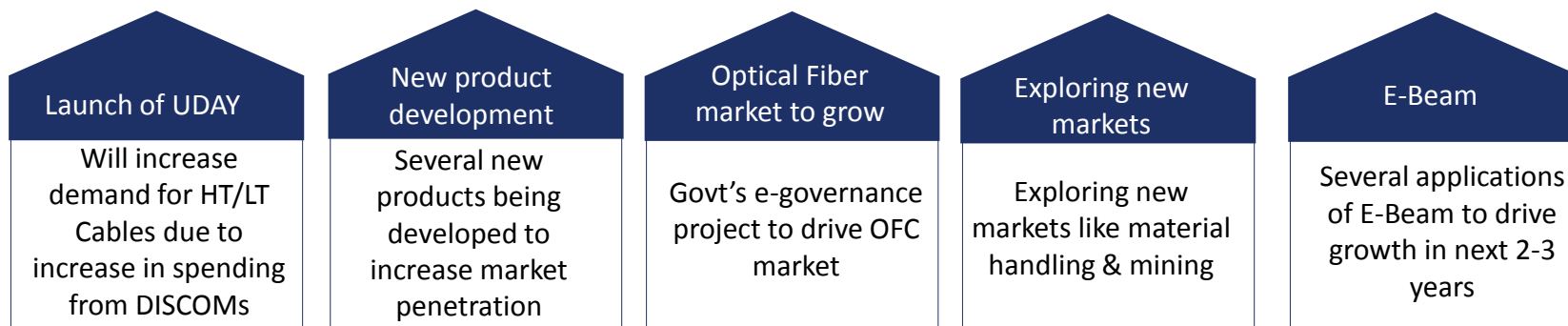
Cables: Sustained growth in Uniflex

- Comprehensive range of Medium & Low Voltage Cables, Elastomeric Cables, Fiber Optic Cables & Specialty Cables.
- Focus on improving profitability through product mix with increased volume in Elasto/E-beam Cables.
- New green field Cables plant setup at Khatalwad for Elastomeric Cables and E-beam Cables.
- Optical Fiber capacity doubled in FY14 to meet growing domestic and export demand.

Revenue (In Rs Cr)



Key growth drivers



E-Beam: Game changing technology

- Only site in India with 2 Electron Beams: 1.5 MeV and 3.0 MeV.
- Plant commissioned in Q1FY14.
- Growing demand from various industries.
- Full benefits to be realized in 2-3 years.

Wide Application – Specialised Wiring Cables

- Railways
- Defence
- Ship building
- Solar Cables

Other Application – Irradiation services

- Polymer materials
- Auto components
- Diamond
- Medical sterilization



India has 5 E-beam facilities, China has over 100. 50%+ are used in Cables.

Company Overview

Segmental Performance

Power Sector Overview

Financial Performance

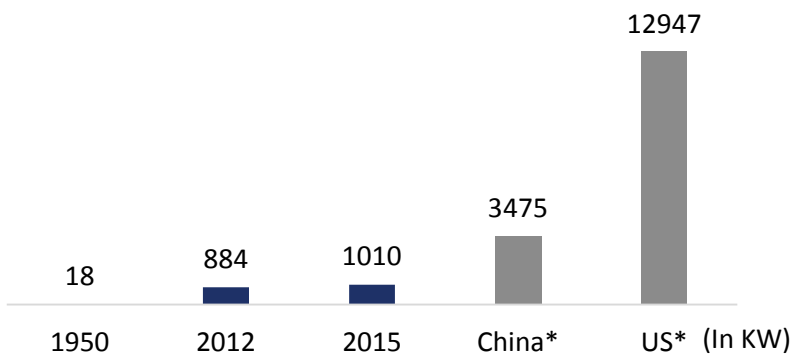
Annexure

Power sector expected to turnaround post recent govt initiatives

Power sector expected to receive investment of about \$250 bn in next 5 years

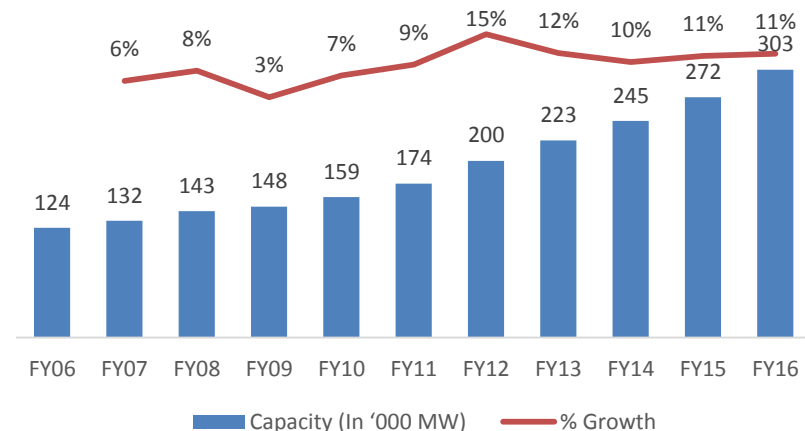
- With **Increasing Generation capacity** and healthy pipeline of projects in the construction phase, SEB's weak financial health remains the main concern.
- **UDAY (Ujwal DISCOM Assurance Yojana)**- UDAY aims at permanent resolution of DISCOMs issues, which are the weakest link in providing 24X7 Power for All. The scheme will focus on interest cost reduction by states taking over Discoms debt, increasing operational efficiency & reducing cost of power.
- Other Initiatives in the Distribution Sector includes schemes like Deen Dayal Upadhyaya Gram Jyoti Yojana (Rs 75,893 Cr), Integrated Power Development Scheme (Rs 65,424 Cr) etc.
- **Resolving fuel Problems:** Coal India achieved a record production of 536 MT during FY16, growth of 8.5%. Plan is to boost annual production to 1 bn tonnes by 2019 to meet growing fuel demand.

**Per capita consumption of electricity
(India)**



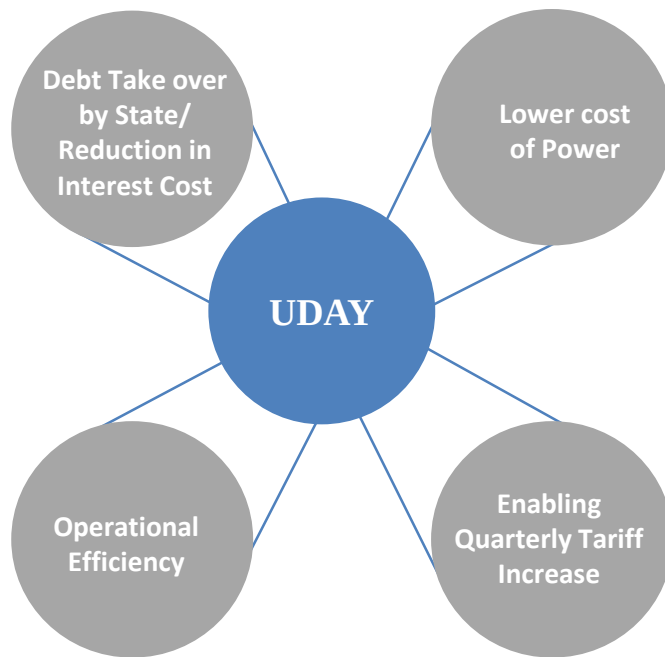
*China and US figures are as on 2012

Installed capacity growth



UDAY- biggest policy initiative towards Ujwal Bharat. . .

UDAY- An Integrated approach



Implementation Status

- ✓ 16 states signed MOU: Madhya Pradesh, Puducherry, Manipur, Andhra Pradesh, Kerala, Goa, Uttarakhand, Uttar Pradesh, Bihar, Rajasthan, Gujarat, Jharkhand, Punjab, Haryana, Jammu & Kashmir and Chhattisgarh have already joined the scheme.
- ✓ States have already issued bonds worth Rs 1.7 lakh Cr till Aug'16 for revival of debt-ridden discoms.
- ✓ Deadline for states to join the scheme extended by a year to March 2017.
- ✓ Power Ministry seeking approval for private power distributors to get 'operational benefits' of the scheme.
- ✓ Issues between Centre-PGCIL and State discoms on price vs specifications delays actual implementation.

Expected outcomes

- ✓ Reduction of AT&C loss to 15% in 2018-19 from 32% in 2013-14.
- ✓ Reduction in gap between Average Revenue Realized & Average Cost of Supply to zero by 2018-19.
- ✓ Almost all DISCOMs to be profitable by 2017-18, 3-4 by 2018-19.

Govt's focus on transmission and distribution to drive growth

- \$50 bn investment is expected in transmission segment in next 5 years.
- Strong focus on transmission in 12th 5yr plan and private players participation to drive growth.
 - Govt has initiated steps to end PGCIL's privileged position to ensure a level playing field for private sector players.
 - Total fund requirement for development of transmission system estimated at Rs 1,80,000 Cr out of which private players are expected to invest Rs 25,000 Cr.
 - Increased demand for technology-driven lines with lines at 800KV HVDC levels.
- Govt is planning to launch a 20-year plan to keep pace with growing demand and its poll promise of '24x7 power for all'.
- Total Investment of Rs 2.6 tn, Rs 1.6 tn for ISTS projects and the balance Rs 1 tn for the intra-state transmission network in the 13th plan.
- Power Grid to spend Rs 1 tn over next 4 years to expand its T&D network.
- Impact of UDAY's Implementation:
 - Plan to reduce AT&C losses from 32% in 2013-14 to 15% by 2018-19.
 - Increased focus on faster completion of delayed transmission lines- 11.2 lakhs ckms conductors are expected to be installed by end of 2017.
 - Demand for Transformers is expected to improve substantially - 4.2 lakhs Distribution Transformers are expected to be installed by end of 2017.

High voltage conductors & transformers to boost demand

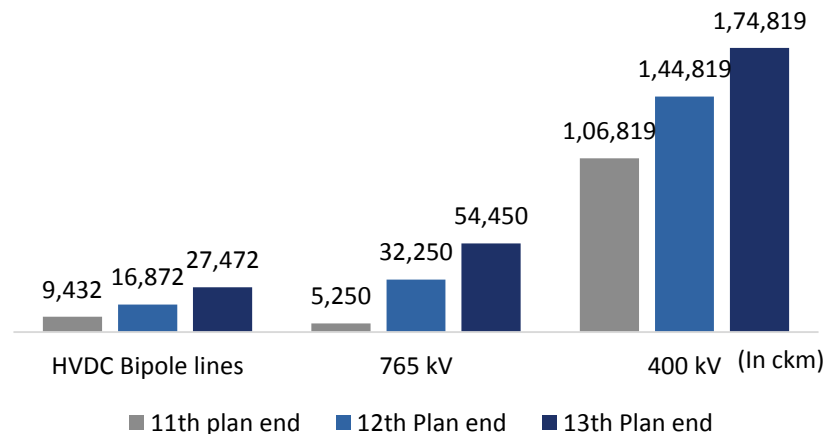
Planned improvements in transmission sector by Govt

- High capacity 400kV multi-circuit/bundle conductor lines.
- High Surge Impedance Loading (HSIL) Line.
- Increase in current High Temperature Low Sag (HTLS) conductor line.
- 1,200kV Test Station.

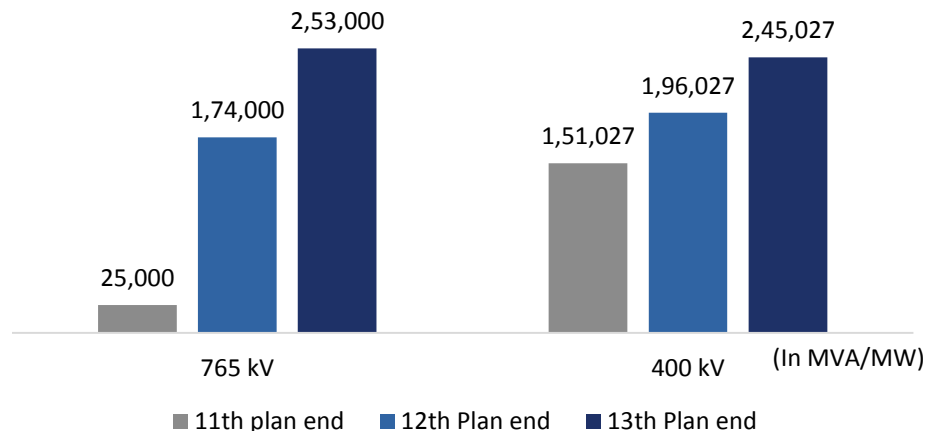
Strong focus on 765KV & 400KV lines & Substations in 12th Plan

- 25% of new transmission lines are 765KV and 35% are 400KV.
- 55% of new substations planned are 765KV and 17% are 400KV.

Expected transmission lines addition



Expected substations addition



Higher voltage equipment addition will boost growth for company due to low competition in segment

Company Overview

Segmental Performance

Power Sector Overview

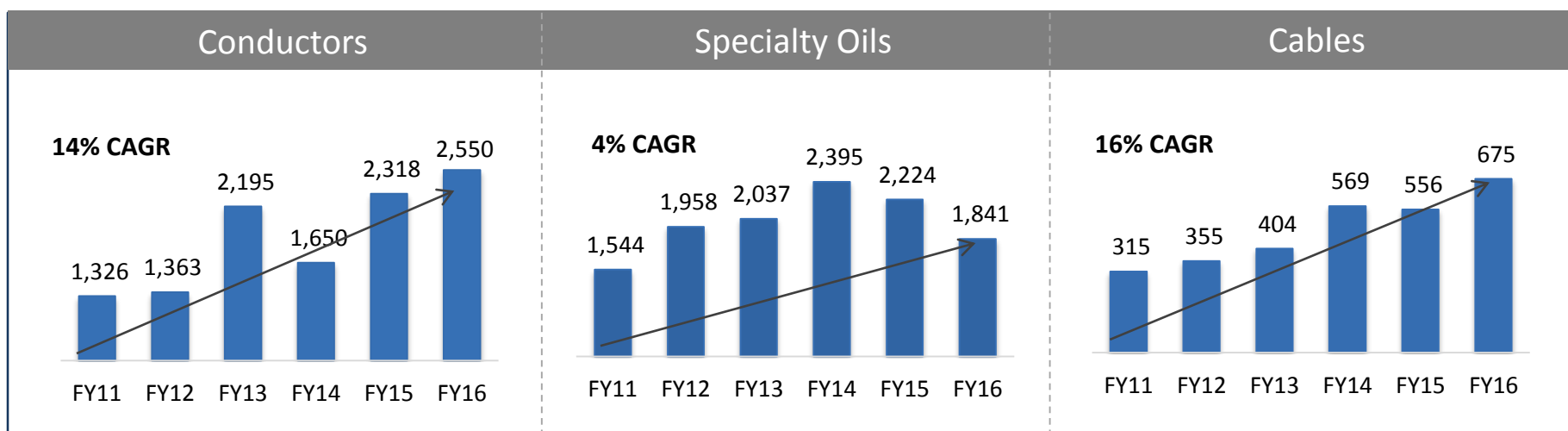
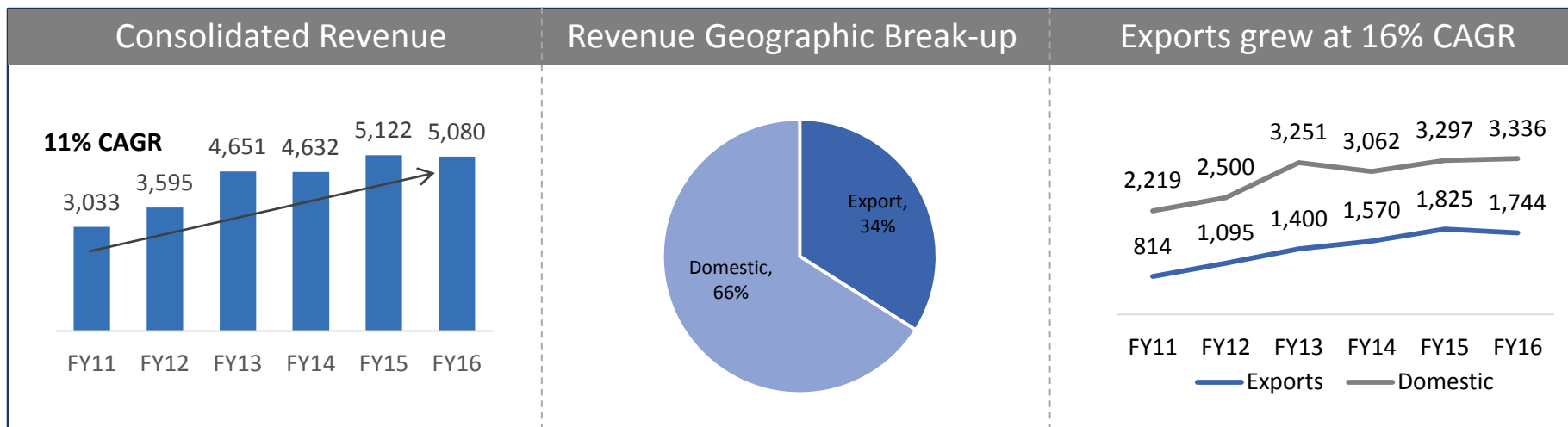
Financial Performance

Annexure

Maintained strong revenue growth over the years

Achieved 11% Revenue CAGR driven by strong growth in Cables and Conductors business. .

Figures in Rs Cr



And Strong Balance Sheet

Stringent credit control systems in place. . .

	FY11	FY12	FY13	FY14	FY15	FY16
Debtor Days	83	88	64	87	90	78
Inventory Days	59	69	59	80	67	56
Payables Days	85	85	116	108	112	101

Low debt /equity ratio. . .

	FY11	FY12	FY13	FY14	FY15	FY16
Current Ratio	1.1	1.2	1.1	1.2	1.2	1.2
D/E	0.0	0.1	0.1	0.1	0.1	0.1
Interest Coverage	4.4	1.7	2.1	1.9	1.5	2.2

Company Overview

Segmental Performance

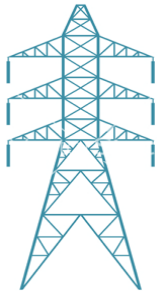
Power Sector Overview

Financial Performance

Annexure

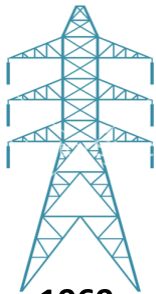
Key Milestones

Company
Incorporated
with
Conductors
business



1958

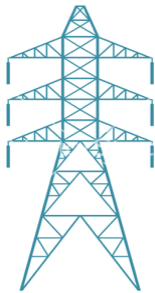
Transformer
Oils, Refinery
in Mahul,
Chembur



1969

Successfully
diversified
into Sp Oils
business

Setup
Rabale Oils
plant



1998

Greenfield
Expansion to
meet growing
demand

Setup Silvassa
Oils &
Conductors
plant



2000-02

Greenfield
expansion
into tax free
jurisdiction

Entered into
Auto Lubes
segment via
license
agreement
with ENI
Italy



2007

Diversificati
on into
large
opportunity
in Auto
Lubes
Segment

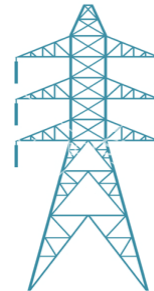
Acquired
Uniflex Cables
to diversify
into Cables
manufacture



2008

Entered
Cables
business to
expand
portfolio
and forward
integration

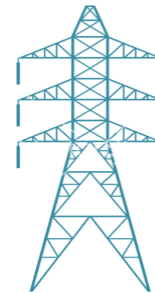
Global
Presence
in 100
Countries



2010

State of
the art
R&D unit
set up at
Rabale

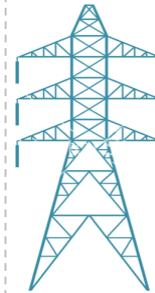
Installed 2 E-
Beam
Accelerators



2012

New
Generation
Technology
to build
largest E-
Beam facility
in India

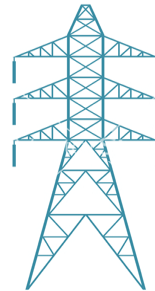
Conductors
plant set up
at Athola



2013

Greenfield
Expansion to
meet growing
export &
domestic
demand

Setting up
Conductors
& Oils plant
in Jharsuguda
and Sharjah



2016

To cater to
reviving
Domestic
demand &
move closer
to
International
Oils clients

Wide and deep product mix

Conductors



High Efficiency

- TACSR
- STACIR
- GZTACSR
- ACCC
- ACSS/TW
- AL59 & AL57

Conventional

- AAC
- ACSR
- AAAC
- AACSR/ACAR
- ACSR/AW
- Earth wires

Specialty Oils



- **Transformer Oils** For insulation & cooling
- **Rubber Processing Oil:** For Tyre & Polymer Ind
- **Ind Oils:** For Industrial machinery lubrication & process Oils
- **Liquid Paraffin & White Oil:** In Cosmetics, Food Packaging & Pharma Ind

Cables



Power

- Power Cables
- Elastomeric and Flexible Cables
- E-Beam Cables for Railways, Wind, Solar & Defence
- Anushakti E Beam House Wires

Telecom

- Optical Fiber Cables (OFC)
- Special Cables combining Power & Communication

Auto Lubes



Auto Lubes

- Diesel Engine Oils for Commercial and Agriculture equipment
- Diesel Engine Oils for 3-wheelers Oils
- Motorcycle Oils
- Passenger Car Motor Oils
- Transmission Fluids and Greases

Huge global presence driving exports

Presence in 100 countries resulting in 16% 5yr CAGR in exports

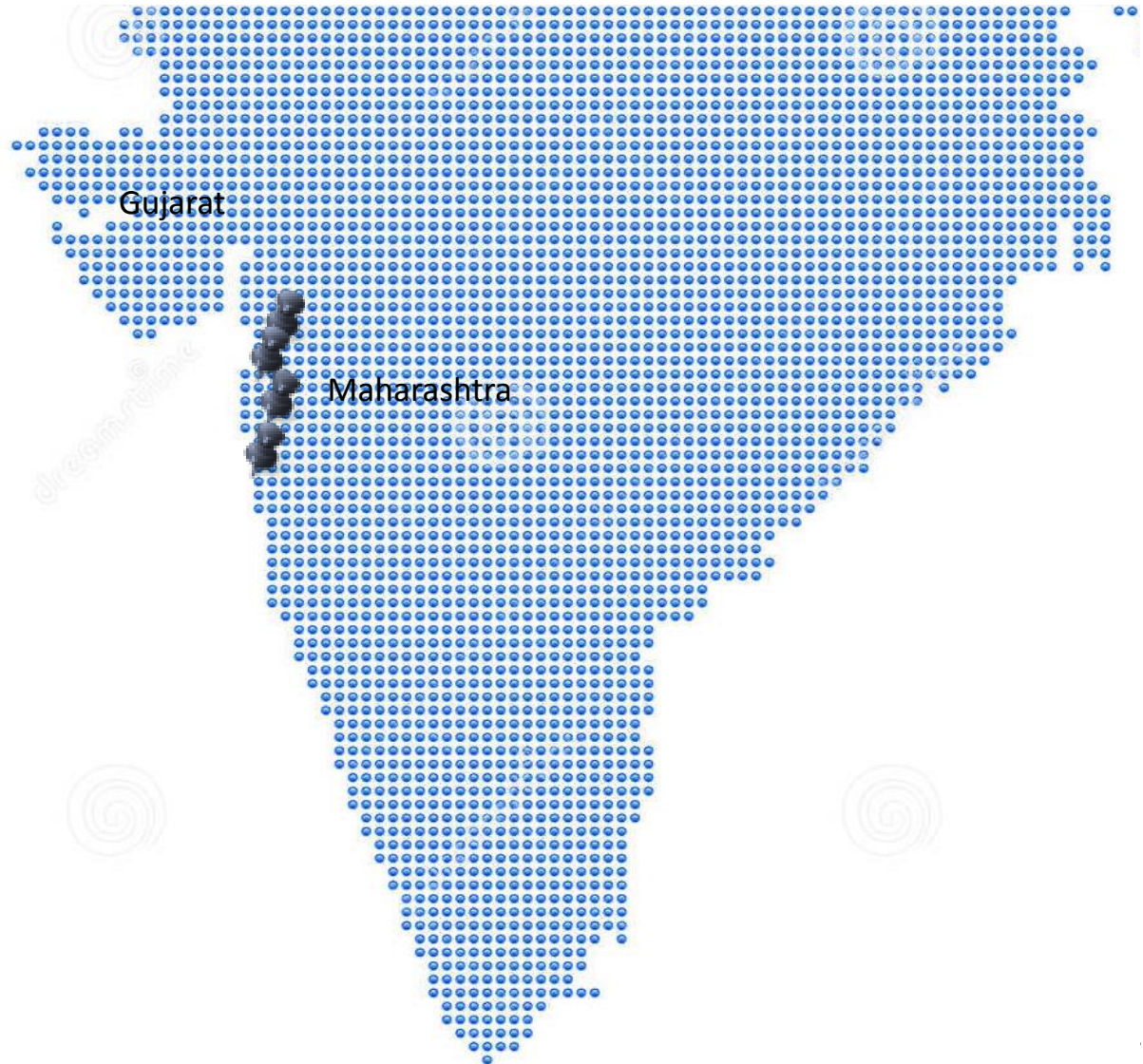


- Adopted a hub and spoke manufacturing and distribution model for specialty oils - allows efficient delivery cycles to global transformer OEM's across Asia, Africa and Australia
- Presence in over 100 countries with a focus on South East Asia, Middle east, Africa and South America

Strategically located manufacturing units a big strength

Proximity to major ports gives strategic advantage for exports

Tax benefits for Athola (in Union Territory) Conductors Plant



Manufacturing Units

Rabale (Maharashtra),
Silvassa & Athola (Union Territory
of Dadra and Nagar Haveli),
Umbergaon & Khatalwad (Gujarat)

Strong clientele with long lasting relationships



RIO
TINTO



Ceylon Electricity
Board (CEB)

Melbye
Skandinavia

Company Overview

Segmental Performance

Power Sector Overview

Financial Performance

Annexure- Financials

Consolidated Balance Sheet Statement

(In Rs Cr)	FY11	FY12	FY13	FY14	FY15	FY16
Liabilities						
Total Shareholder's Funds	351	523	627	696	730	859
Minority Interest	1	1	2	2	1	2
Non-current Liabilities:	-					
(a) Long-term borrowings	15	35	33	70	95	84
(b) Deferred tax liabilities (net)	9	13	10	23	27	31
(c) Other-long term liabilities	24	41	14	7	2	2
(d) Long-term provisions	1	3	3	3	4	4
Total Non-Current Liabilities	49	91	60	102	128	121
Current Liabilities:	-					
(a) Short-term borrowings	586	949	940	708	387	264
(b) Trade payables	703	840	1,484	1367	1,573	1,406
(c) Other current liabilities	239	410	121	98	121	139
(d) Short-term provisions	38	19	24	24	16	2
Total Current Liabilities	1,566	2,217	2,570	2198	2,096	1,811
Total Liabilities	1,967	2,833	3,258	2998	2,956	2,793
Assets	-					
Total Non-Current Assets	211	252	359	422	450	531
Current Assets:	-					
(a) Current investments	--		80	2	5	109
(b) Inventories	493	684	751	1017	944	775
(c) Trade receivables	689	865	814	1103	1,267	1,089
(d) Cash and bank balances	415	832	1,055	231	100	137
(e) Short-term loans and advances	147	146	133	175	151	147
(f) Other current assets	13	54	67	48	39	5
Total Current Assets	1,756	2,581	2,900	2576	2,506	2,262
Total Assets	1,967	2,833	3,258	2998	2,956	2,793

Consolidated Profit & Loss Statement

(In Rs Cr)	FY11	FY12	FY13	FY14	FY15	FY16
Revenue from operations (net)	3,033	3,595	4,651	4,632	5,122	5,080
Other income	0	0	2	4	2	3
TOTAL REVENUE (i)	3,033	3,595	4,653	4,636	5,124	5,083
EXPENSES:						
Cost of raw materials and components consumed	2,370	2,945	3,645	3,606	4,112	3,793
Purchases of stock-in-trade	11	11	29	77	63	68
Changes in inventories of finished goods, work-in-progress and stock-in-trade	-4	-62	-20	-8	-90	21
Employee benefits expense	40	48	57	67	79	91
Other expenses	397	437	628	595	705	744
Exceptional items		2	5	1	0	-43
Less: Transfer to Capital Assets			2	4	0	1
TOTAL EXPENSES (ii)	2,814	3,381	4,344	4,335	4,870	4673
EARNINGS BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION (EBITDA) (i-ii)	219	214	309	301	254	410
Depreciation and amortisation expense	21	22	24	27	31	38
Finance costs	45	116	135	145	150	151
PROFIT BEFORE TAX	154	77	150	129	72	221
TAX EXPENSES:	58	3	40	39	23	57
PROFIT AFTER TAX BUT BEFORE MINORITY INTEREST FOR THE YEAR	96	74	110	90	49	164
Minority Interest (Profit)/loss	1	-1	-1	-0	0	-1
PROFIT FOR THE YEAR	95	73	109	90	50	163

Q1FY17: Standalone Profit & Loss Statement

Particulars (Rs Cr)	Q1 FY17	Q1 FY16	% Chg YoY	Q4 FY16	% Chg QoQ	FY16
Net sales	1,077.2	1,236.7	-12.9%	1,340.8	(19.7%)	4,992.7
Other Operating Income	4.7	7.2	(34.6%)	8.2	(42.3%)	31.6
Total Operating Income	1,081.9	1,243.9	-13.0%	1,349.1	(19.8%)	5,024.4
Total Expenditure	971.7	1,153.7	-15.8%	1,254.8	(22.6%)	4,666.6
Cost of Raw Materials	759.2	968.9	-21.7%	1,044.0	(27.3%)	3,857.6
Employees Cost	25.8	22.2	16.5%	22.6	14.1%	90.3
Other Expenditure	187.7	162.8	15.3%	188.4	(0.4%)	719.3
Transfer to Capital Asset	1.0	0.1	NM	0.3	NM	0.5
Profit from operations before other income, finance costs and exceptional items	110.2	90.2	22.2%	94.2	17.0%	357.7
Other Income	3.2	0.1	NM	0.6	NM	3.2
EBITDA	113.4	90.3	25.6%	94.9	19.6%	360.9
Depreciation	9.8	8.9	9.8%	10.0	(2.1%)	37.7
EBIT	103.6	81.4	27.3%	84.9	22.1%	323.2
Interest & Finance charges	22.7	18.9	19.8%	24.4	-7.1%	83.1
Applicable net loss on foreign currency transactions and translation	11.5	23.4	-50.7%	7.5	54.9%	67.5
Profit from ordinary activities after finance costs but before exceptional items	69.4	39.1	77.7%	53.0	31.0%	172.6
Exceptional items	-	-	NM	-	NM	-
PBT	69.4	39.1	77.7%	53.0	31.0%	172.6
Tax Expense	23.8	13.4	78.3%	16.1	48.1%	56.9
Net Profit	45.6	25.7	77.4%	36.9	23.5%	115.7
Minority Interest (profit)/loss	-	-	0.0%	-	0.0%	-
Net Profit after taxes, minority interest	45.6	25.7	77.4%	36.9	23.5%	115.7
Other comprehensive income	-0.1	-0.1	-44.4%	0.1	NM	-0.3
Total comprehensive income	45.5	25.6	78.0%	37.0	23.1%	115.4

Q1FY17 Key Ratios - Standalone

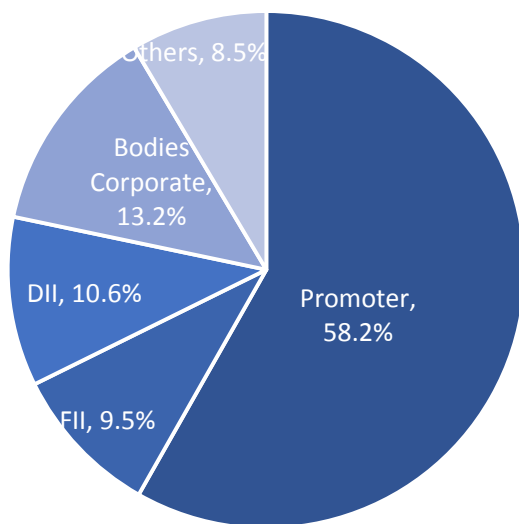
Key Ratios (%)	Q1 FY17	Q1 FY16	Q4 FY16	FY16
EBITDA Margin	10.5%	7.3%	7.0%	7.2%
Net Margin	4.2%	2.1%	2.7%	2.3%
Total Expenditure/ Total Operating Income	89.8%	92.8%	93.0%	92.9%
Raw Material Cost/ Total Operating Income	70.2%	77.9%	77.4%	76.8%
Staff Cost/ Total Operating Income	2.4%	1.8%	1.7%	1.8%
Other Expenditure/ Total Operating Income	17.3%	13.1%	14.0%	14.3%

Q1 FY17: Standalone Segment Analysis

Segment (Rs Cr)	Q1 FY17	Q1 FY16	%YoY	Q4 FY16	% QoQ	FY16
Revenue						
Conductors	498.6	649.7	-23.3%	734.8	(32.1%)	2,578.4
Transformer & Specialty Oils	407.9	449.5	(9.3%)	418.3	(2.5%)	1,757.4
Power & Telecom Cables	172.0	140.0	22.8%	196.2	(12.3%)	674.5
Others/Unallocated	8.6	6.9	24.7%	5.6	53.3%	28.3
Total	1,087.1	1,246.1	-12.8%	1,354.8	(19.8%)	5,038.6
Less: Inter - Segment Revenue	5.2	2.2	135.0%	5.8	-10.4%	14.2
Revenue from Operations	1,081.9	1,243.9	-13.0%	1,349.1	(19.8%)	5,024.4
Segment Results before Interest and Tax	-	-	0.0%	-	0.0%	-
Conductors	42.1	31.4	33.8%	46.3	-9.1%	130.0
Transformer & Specialty Oils	55.6	51.8	7.3%	39.7	40.1%	189.6
Power and Telecom Cables	9.8	3.6	172.0%	5.7	-73.5%	27.8
Others/Unallocated	0.8	0.8	1.6%	0.7	27.7%	2.3
Total	108.3	87.7	23.5%	92.3	17.4%	349.7
Less : Finance costs (net)	34.2	42.4	-19.2%	31.9	7.4%	150.6
Less : Unallocable expenditure net of income	4.7	6.3	-25.5%	7.4	-37.0%	26.5
Profit before Tax	69.4	39.1	77.7%	53.0	31.0%	172.6
Segment Results – % to Segment Revenue						
Conductors	8.4%	4.8%		6.3%		5.0%
Transformer & Specialty Oils	13.6%	11.5%		9.5%		10.8%
Power and Telecom Cables	5.7%	2.6%		2.9%		4.1%
Total	10.0%	7.0%		6.8%		6.9%
Segment contribution- as % to total revenue	Q1 FY17	Q1 FY16		Q4 FY16		FY16
Conductors	45.9%	52.1%		54.2%		51.2%
Transformer & Specialty Oils	37.5%	36.1%		30.9%		34.9%
Power and Telecom Cables	15.8%	11.2%		14.5%		13.4%

Shareholding pattern

As on June 30, 2016
Outstanding shares – 3,84,96,769



Major Non-Promoter Shareholders	Shareholding (%)
Templeton Strategic Emerging Markets Funds	9.45
HDFC Trustee company	6.90
Reliance Capital	3.50
Goldman Sachs	2.94
Raiffeisen Kapitalanlage	2.54
FIL Investments (Mauritius) Ltd.	2.45
Kedia Securities	1.04

Contact us

For any Investor Relations queries, please contact:



Sanjaya Kunder

Apar Industries Ltd

Phone: +91 22 67800400

Email: kunder@apar.com

Nisha Kakran

Phone: +91 22 4215 3659

Mumbai

Nisha.kakran@four-s.com

Seema Shukla

Phone: +91 124 425 1443

Gurgaon

seema@four-s.com

This presentation may have certain statements that may be “forward looking” including those relating to general business plans and strategy of Apar Industries Ltd., its future outlook and growth prospects. The actual results may differ materially from these forward looking statements due to a number of risks and uncertainties which could include future changes or developments in Apar Industries Ltd.(Apar), the competitive environment, the company’s ability to implement its strategies and initiatives, respond to technological changes as well as sociopolitical, economic and regulatory conditions in India.

All financial data in this presentation is obtained from the audited/ unaudited financial statements and the various ratios are calculated based on these data. This presentation does not constitute a prospectus, offering circular or offering memorandum or an offer, invitation or a solicitation of any offer, to purchase or sell, any shares of Apar and should not be considered or construed in any manner whatsoever as a recommendation that any person should subscribe for or purchase any of Apar’s shares. None of the projection, expectations, estimates or prospects in this presentation should be construed as a forecast implying any indicative assurance or guarantee of future performance, nor that the assumptions on which such future projects, expectations, estimates or prospects have been prepared are complete or comprehensive .

This presentation is for information purposes only. This document and its contents should not be forwarded or delivered or transmitted in any manner to any person other than its intended recipients, and should not be reproduced in any manner whatsoever. The recipients further represents and warrants that : (i) It is lawfully able to receive this presentation under the laws of the jurisdiction in which it is located, and / or any other applicable laws, (ii) It is not a U.S. person, (iii) This presentation is furnished to it, and has been received, outside of the United States, and (iv) It will not reproduce, publish, disclose, redistribute or transmit this presentation, directly or indirectly, into the United States or to any U.S. person either within or outside of recipient’s organisation.