



APAR INDUSTRIES LTD.

CORPORATE OFFICE :

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SION TROMBAY ROAD, CHEMBUR,
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SEC/0502/2015

By Fax & Hand Del.5th February, 2015

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.: The Manager, Listing Dept.**

BSE Ltd.
Corporate Relationship Department,
14th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street,
Fort,
Mumbai - 400 001.

Scrip Code : 532259**Kind Attn. : Corporate Relationship Dept.**

Ref. : Our Letter no. SEC/1901/2015 dated 19th January, 2015

Sub. : Outcome of Board Meeting – Approval of Un-audited Financial Results of the Company for Third Quarter & Nine Months ended 31st December, 2014 (2014-15) and other matters

Clause : Intimation under Clause 41, 36 & all other applicable Clauses, if any, of the Listing Agreement.

Dear Sirs,

A. The Board of Directors of the Company at its meeting held today, i.e. Thursday, 5th February, 2015 have approved the :-

- 1. Un-audited Financial Results of the Company for the Third Quarter and Nine Months ended 31st December, 2014 of the Current Financial Year 2014-15. In this regard, we are sending herewith :-**
 - a. Un-audited Financial Results of the Company for the Third Quarter and Nine months ended 31st December, 2014 of the current Financial Year 2014-15 (Annexure – 1) and**
 - b. Certified Copy of the Limited Review Report of the Statutory Auditors of the Company, M/s. Sharp & Tannan, Mumbai, on the above Un-audited Financial Results (Annexure – 2).**
- 2. Change in designation of Shri Chaitanya N. Desai as "Managing Director" from "Joint Managing Director" with effect from 1st February, 2015, as recommended by the Nomination and Compensation-cum-Remuneration Committee of Directors at its meeting held today, prior to Board Meeting, keeping all other terms and conditions of his earlier appointment unchanged.**

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REGD. OFFICE : 301/306, PANORAMA COMPLEX, R. C. DUTT ROAD, VADODARA - 390007, INDIA

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CIN : L91110GJ1989PLC012802

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3. The Board of Directors of the Company and Apar Lubricants Limited have at their respective meetings held today, i.e. on 5th February, 2015 approved amalgamation of Apar Lubricants Limited, Wholly-owned Subsidiary (WOS) with the Company with effect from January 1, 2015 (Appointed Date). This is subject to and conditional upon requisite approvals and sanctions, including approvals and orders under Sections 391 to 394 of the Companies Act, 1956 (as amended to date), as may be required.

- B. Further, the Nomination and Compensation-cum-Remuneration Committee of the Board of Directors of the Company has allotted 1,147 nos. of Equity Shares of Rs. 10/- each (Rupees Ten only) fully paid up at a Premium of Rs. 197.05 per share i.e. at an Exercise Price of Rs. 207.05 per share to the eligible Employees of the Company upon exercise by them of the options under the 'Apar Industries Limited – Stock Option Plan 2007.'

Consequent upon allotment of the aforesaid 1,147 nos. of Equity Shares, the Issued, Subscribed and Paid-up Equity Share Capital of the Company has increased –

From : Rs. 384,953,560/- divided into 38,495,356 Equity Shares of Rs. 10/- each.

To : Rs. 384,965,030/- divided into 38,496,503 Equity Shares of Rs. 10/- each.

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)

CIN : L91110GJ1989PLC012802

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

website: www.apar.com ; email : com_sec@apar.com ; Tel : (91) (0265) 2339906, 2331935 ; Fax : (91) (0265) 2330309

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2014

ANNEXURE-1

PART I							(₹ in crore)
Sr. No.	Particulars	3 months ended			9 months ended		Previous year ended
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
		Un-audited	Un-Audited	Un-audited	Un-Audited	Un-Audited	Audited
1	Income from operations						
	(a) Net sales/income from operations (net of excise duty)	1,290.36	1,233.11	1,071.72	3,644.88	3,139.35	4,434.20
	(b) Other operating income	8.43	10.53	8.20	28.11	28.13	49.00
	Total Income from operations (net)	1,298.79	1,243.64	1,079.92	3,672.99	3,165.48	4,483.20
2	Expenses						
	(a) Cost of materials consumed	1,084.34	998.57	928.16	2,984.71	2,527.40	3,500.42
	(b) Purchases of stock-in-trade	13.05	13.11	32.87	42.21	62.82	77.35
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(52.17)	(49.84)	(95.50)	(137.50)	(119.00)	(7.72)
	(d) Employee benefits expense	18.33	17.46	14.83	52.48	44.54	59.17
	(e) Depreciation and amortisation expense	8.23	7.62	6.81	22.81	19.43	26.89
	(f) Other expenses	179.07	187.04	145.11	534.28	422.71	585.57
	Total expenses	1,250.85	1,173.96	1,032.28	3,498.99	2,957.90	4,241.68
	Less: Transfer to capital assets	-	-	0.76	-	3.34	3.51
	Net Total expenses	1,250.85	1,173.96	1,031.52	3,498.99	2,954.56	4,238.17
3	Profit from operations before other income, finance costs and exceptional items (1-2)	47.94	69.68	48.40	174.00	210.92	245.03
4	Other income	0.15	1.19	-	8.25	4.15	4.47
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	48.09	70.87	48.40	182.25	215.07	249.50
6	Finance costs (net)						
	Interest (net) and other borrowing costs	14.99	17.05	(2.36)	49.04	-10.77	(3.95)
	Applicable net loss on foreign currency transactions and translation	29.36	30.20	27.85	79.15	140.32	149.76
	Total	44.35	47.25	25.49	128.19	129.55	145.81
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	3.74	23.62	22.91	54.06	85.52	103.69
8	Exceptional items	-	-	-	-	0.86	0.86
9	Profit from ordinary activities before tax (7-8)	3.74	23.62	22.91	54.06	84.66	102.83
10	Tax expense	1.17	7.67	8.30	15.42	27.77	34.04
11	Net Profit from ordinary activities after tax (9-10)	2.57	15.95	14.61	38.64	56.89	68.79
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit for the period/year (11-12)	2.57	15.95	14.61	38.64	56.89	68.79
14	Paid-up equity share capital (Face value of the share ₹ 10 each)	38.50	38.49	38.47	38.50	38.47	38.47
15	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year						568.29
16	Earnings Per Share (EPS) (₹) (before and after extraordinary items) - Basic and Diluted (not annualised)	0.67	4.15	3.80	10.04	14.79	17.88

PART II

SELECT INFORMATION

A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	Number of shares	1,44,51,929	1,44,50,733	1,44,27,004	1,44,51,929	1,44,27,004	1,44,27,004
	Percentage of shareholding	37.54%	37.54%	37.50%	37.54%	37.50%	37.50%
2	Promoters and Promoter Group Shareholding						
a)	Pledged / encumbered						
	Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil
b)	Non-encumbered						
	Number of shares	2,40,43,427	2,40,43,427	2,40,43,427	2,40,43,427	2,40,43,427	2,40,43,427
	Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	Percentage of shares (as a % of the total share capital of the Company)	62.46%	62.46%	62.50%	62.46%	62.50%	62.50%

Particulars		3 months ended 31.12.2014	
B	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

UNAUDITED STANDALONE SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2014

(₹ In crore)

Particulars	3 months ended			9 months ended		Previous year ended
	31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
Segment Revenue (net of excise duty)						
Conductors	655.55	563.88	331.65	1,645.57	1,098.30	1,849.05
Transformer and Speciality Oils	500.95	565.42	599.44	1,527.88	1,659.46	2,253.14
Power/Telcom Cable	139.66	110.28	147.15	388.18	402.56	573.33
Others/Unallocated	5.53	6.16	4.50	17.58	13.51	17.90
Total	1,301.69	1,245.72	1,082.75	3,679.21	3,173.83	4,493.42
Less: Inter-Segment Revenue	2.90	2.08	2.83	6.22	8.35	10.22
Total Income from operations (net)	1,298.79	1,243.64	1,079.92	3,672.99	3,165.48	4,483.20
Segment Results before finance costs and tax						
Conductors	32.11	41.20	11.76	103.43	88.32	108.84
Transformer and Speciality Oils	12.31	32.07	39.61	77.77	137.83	158.13
Power/Telcom Cable	8.17	9.31	2.20	13.76	(0.44)	(3.56)
Others	0.33	0.58	0.41	1.59	0.92	1.25
Total	52.92	75.06	53.98	196.54	226.63	265.66
Less : Finance costs (net)	44.35	47.25	25.49	128.19	129.55	145.81
: Unallocable expenditure net of income	4.83	4.19	5.58	14.29	12.42	17.02
Profit before tax	3.74	23.62	22.91	54.06	84.66	102.83
Capital Employed (Segment Assets - Segment Liabilities)						
Conductors	232.24	231.64	263.82	232.24	203.82	311.70
Transformer and Speciality Oils	319.70	363.63	234.32	319.70	234.32	312.98
Power/Telcom Cable	332.33	337.04	275.94	332.33	278.94	268.27
Others/Unallocated	62.75	56.83	88.15	62.75	88.15	49.81
Total	947.02	989.14	865.23	947.02	866.23	942.76

Notes:-

- The above standalone unaudited financial results were reviewed by the Audit Committee of Directors and approved by the Board of Directors at their meetings held on 5th February, 2015. The statutory auditors of the Company have carried out a limited review of the above standalone results for the quarter ended 31st December, 2014. The Review Report has been filed with the stock exchanges and is also available on the Company's website.
- The Company has allotted on 31st October, 2014, 1,196 Equity Shares to employees of the Company under Apar Industries Limited Stock Option Plan 2007 at an Exercise Price of Rs. 207.05 per option / share and consequent upon above allotment, the Issued, Subscribed and Paid-up Equity Share Capital of the Company has increased to Rs. 384,953,560 divided into 38,495,356 Equity Shares of Rs. 10 each. These new equity shares were admitted in the records of Depositories (NSDL and CDSL) and Listed during November, 2014.
- Further allocation of unallocated common expenses to segments has resulted in consideration of additional costs in Conductor ₹ 1.82 crore (quarter) and ₹ 5.13 crore (nine months); Oil ₹ 2.18 crore (quarter) and ₹ 6.44 crore (nine months); Cable ₹ 1.02 crore (quarter) and ₹ 3.15 crore (nine months); and Others ₹ 0.14 crore (quarter) and ₹ 0.39 crore (nine months). Consequently, unallocated expenses net of income is lower by ₹ 5.16 crore (quarter) and ₹ 15.11 (nine months). The figures for all the periods reported have been regrouped accordingly.
- In line with organisation structure and internal financial reporting, certain products have been clubbed under conductor segment. Hitherto, this was being reported under cable segment. Accordingly, the following amounts have been regrouped from cable segment to conductor segment for all the reported periods.

(₹ In crore)

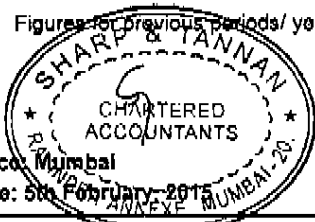
	3 months ended			9 months ended		Previous year ended
	31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
Segment Revenue	38.88	19.04	7.84	66.61	21.90	24.52
Segment Results	0.10	(0.47)	(0.20)	(0.23)	0.09	0.39
Capital Employed	17.05	6.21	14.74	17.05	14.74	10.76

- The Board of Directors at its meeting held today, have approved the Scheme of Amalgamation of Apar Lubricants Limited, a wholly-owned subsidiary, with the Company with effect from 1st January, 2015 (Appointed Date), subject to receipt of all regulatory approvals.
- Additional information:
Key financial figures on Consolidated basis:

(₹ In crore)

Particulars	Nine Months Ended		Year Ended
	31.12.2014	31.12.2013	31.03.2014
	(Unaudited)	(Unaudited)	(Audited)
Revenue	3,767.68	3,260.22	4,637.40
Profit before tax	58.18	100.50	128.53
Profit after tax and minority interest	40.46	69.60	89.65
Basic/Diluted EPS - In ₹	10.52	18.09	23.30

- 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.



Place: Mumbai

Date: 5th February, 2015

For Apar Industries Limited


 (Kushal N. Desai)
 Managing Director



SHARP & TANNAN

Chartered Accountants

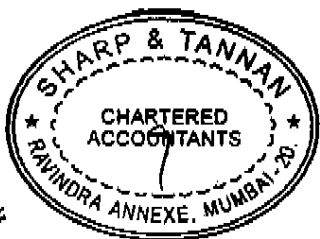
ANNEXURE-2

LIMITED REVIEW REPORT TO THE BOARD OF DIRECTORS OF APAR INDUSTRIES LIMITED FOR THE PERIOD ENDED 31ST DECEMBER, 2014

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results (the 'Statement') of **Apar Industries Limited** (the 'Company'), for the period ended 31st December, 2014 except for the disclosure 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 5th February, 2015. 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 specified under the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) 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.



Mumbai, 5th February, 2015

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

MILIND P. PHADKE
Partner

Membership No. 033013

'CERTIFIED TRUE COPY'



For Apar Industries Limited

Company Secretary