

**APAR INDUSTRIES LIMITED**

Reg. Office :- 301, Panorama Complex, R.C. Dutt Road, Vadodara - 390 007. (AN ISO 9001:2000 COMPANY)

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2010

(Rs. In Lacs)

Sr. No.	Particulars	STAND ALONE FINANCIAL YEAR ENDED 31ST MARCH,2010		CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH,2010	
		31.03.2010	31.03.2009	31.03.2010	31.03.2009
		1	Sales/Income from Operations	216,755.61	268,925.86
	Less: Excise Duty	16,950.19	22,584.59	18,134.06	23,842.63
	Net Sales/Income from Operations	199,805.43	246,341.27	223,554.50	263,705.97
	Other Operating Income	1,639.44	620.17	1,575.59	610.52
	Total Income	201,444.87	246,961.45	225,130.09	264,316.49
2	Expenditure				
	(a)(Increase)/Decrease in Stock in Trade and work in progress	(2,122.82)	114.70	(2,386.51)	(1,045.25)
	(b) Consumption of Raw Materials	154,671.84	207,208.10	172,422.60	221,773.12
	(c) Purchase of Traded Goods	3,616.86	4,151.87	3,616.86	4,151.87
	(d) Employees Cost	2,064.84	1,895.53	3,395.42	2,663.69
	(e) Depreciation	1,187.92	1,099.26	1,851.33	1,471.51
	(f) Other Expenditure	29,387.50	28,363.12	32,778.48	31,135.04
	(g) Total	188,806.14	242,832.56	211,678.18	260,149.97
3	Profit (+)/loss (-) from operations before Other Income, Interest and Exceptional items (1-2)	12,638.73	4,128.87	13,451.91	4,166.52
4	investment)	24.42	12.13	24.42	12.13
5	Profit (+)/loss (-) before Interest and Exceptional items (3+4)	12,663.15	4,141.01	13,476.32	4,178.65
6	Interest(Net)	1,955.99	3,124.89	3,319.89	4,124.99
7	Profit (+)/loss (-) after Interest but before Exceptional items (5-6)	10,707.16	1,016.12	10,156.43	53.66
8	Exceptional Items	226.12	174.02	115.62	174.02
9	Profit (+) / Loss (-) from Ordinary Activities Before Tax (7-8)	10,481.05	842.10	10,040.81	(120.36)
10	Tax Expenses (net) - charge / (write back)	1,867.38	311.35	2,238.59	234.06
11	Net Profit (+) / Loss (-) from Ordinary Activities after Tax (9-10)	8,613.67	530.75	7,802.22	(354.42)
12	Loss of Associate Concern	-	-	-	(578.97)
13	Minority Interest - (Profit)/Loss	-	-	672.12	401.16
14	Net Profit (+) / Loss (-) from Ordinary Activities after Tax (11-12-13)	8,613.67	530.75	8,474.34	(532.23)
15	Extraordinary items (net of tax) - See note 4	5,555.38	-	6,030.83	-
16	Net Profit (+) / Loss (-) for the period (14-15)	3,058.28	530.75	2,443.51	(532.23)
17	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	3,233.60	3,233.60	3,233.60	3,233.60
18	Reserves excluding Revaluation Reserves	26,064.78	24,891.85	25,103.36	24,762.63
19	Earnings per Share (EPS)				
	- Basic & Diluted (Not Annualised) before Extraordinary items for the period, for the year to date and for the previous year	26.64	1.64	26.21	(1.65)
	- Basic & Diluted (Not Annualised) after Extraordinary items for the period, for the year to date and for the previous year	9.46	1.64	7.56	(1.65)
20	Public Shareholding				
	Number of Shares	12,240,567	12,266,254	12,240,567	12,266,254
	Percentage of Shareholding	37.85%	37.93%	37.85%	37.93%
21	Promoters and Promotor Groups Shareholding				
	a) Pledged / Encumbered				
	Number of Shares	Nil	Nil	Nil	Nil
	Percentage of Shares (as a % of the total Shareholding of Promotor and Promotor Group)	Nil	Nil	Nil	Nil
	b) Non-encumbered				
	Number of Shares	20,095,464	20,069,777	20,095,464	20,069,777
	Percentage of Shares (as a % of the total Shareholding of Promotor and Promotor Group)	100.00%	100.00%	100.00%	100.00%
	and Promotor Group)	62.15%	62.07%	62.15%	62.07%

**APAR INDUSTRIES LIMITED**

Reg. Office :- 301, Panorama Complex, R.C. Dutt Road, Vadodara - 390 007. (AN ISO 9001:2000 COMPANY)

Segment wise Revenue , Results and Capital Employed under clause 41 of the Listing Agreement for the Year Ended 31st March, 2010

(Rs. In Lacs)

Particulars	STAND ALONE - FINANCIAL YEAR ENDED 31ST MARCH,2010		CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH,2010	
	31.03.2010	31.03.2009	31.03.2010	31.03.2009
Segment Revenue				
Conductors	98,579.80	138,598.58	98,579.80	138,598.58
Transformer & Speciality Oils	102,515.16	108,043.34	110,654.86	117,794.66
Power & Telecom Cables		-	18,262.07	9,460.55
Others/Unallocated	424.07	507.04	424.07	507.04
Total	201,519.03	247,148.97	227,920.80	266,360.84
Less: Inter - Segment Revenue	74.16	187.53	2,790.71	2,044.34
Net Sales/Income From Operation	201,444.87	246,961.44	225,130.09	264,316.50
Segment Results before Tax and Interest				
Conductors	6,010.25	9,759.81	6,010.25	9,759.81
Transformer & Speciality Oils	8,795.37	(3,777.30)	10,993.66	(3,572.58)
Power & Telecom Cables			(1,274.61)	(167.08)
Others	62.87	49.29	62.87	49.29
Total	14,868.50	6,031.79	15,792.18	6,069.44
Less : Interest (net)	1,955.99	3,124.89	3,319.89	4,124.99
: Un-allocable expenditure net of Un-allocable income	2,431.46	2,064.80	2,431.46	2,064.80
Total Profit (+)/loss(-) before Tax	10,481.05	842.10	10,040.81	(120.36)
Capital Employed (Segment Assets - Segment Liabilities)				
Conductors	12,324.10	6,189.14	11,488.19	5,417.98
Transformer & Speciality Oils	13,022.07	17,242.06	16,247.94	19,270.11
Power & Telecom Cables			11,113.61	9,025.80
Others/Unallocated	13,525.97	13,128.17	6,411.55	11,728.47
Total	38,872.14	36,559.36	45,261.28	45,442.36

Notes:-

- The Consolidated Financial Results include the results of three subsidiary companies and one Joint Venture Company and two down stream Subsidiary Companies.
- The Board of Directors of the Company at its meeting held today recommended the dividend for the financial year 2009-2010 @ 5/- (50%) per share aggregating to Rs. 1,616.80 lacs on 32,336,031 Equity shares of Rs. 10/- each fully paid. This will be paid after declaration by members at the ensuing Annual General Meeting (AGM).
- The Company has entered into non-speculative commodity forward contract in order to hedge its exposure to fluctuations in the metal prices against requisite firm price sales contracts (received / to be received) for its conductor segment. The mark to market loss on such contracts, in accordance with the announcement dated March 28, 2008, issued by the Institute of Chartered Accountants of India, amounting to Rs. 4,000.27 lacs as at March 31, 2010, has not been provided in the Accounts, as in the opinion of the management such loss is notional in nature the said loss would get extinguished on execution of firm sale price orders corresponding to these commodity forward contracts. The auditors have qualified their report on this matter.
- The Company has an equity investment of Rs. 8,343.72 lacs in Uniflex Cables Limited , a subsidiary company ("UCL"). UCL has taken various steps to improve its productivity, debottlenecking of manufacturing facility , expansion of production line and market, strengthening of managerial resources etc. and losses incurred by the UCL are reducing gradually. However, in view of the continuous loss and erosion of its net worth the Company has provided Rs. 5,555.38 lacs in the 2009 -2010 accounts for impairment of equity investment in UCL as an Extraordinary item. The Company has also provided balance of Goodwill on Consolidation of Rs. 475.45 lacs in consolidated accounts as an Extraordinary item. The loans & advances and Debtors aggregating to Rs. 7,939.07 lacs (Previous Year Rs. 2,011.86 Lacs) are considered good.
- There were no pending investor complaints at the beginning of the quarter. During the quarter ended 31st March, 2010, the Company has received four complaints, which have been attended and resolved. No Complaints remain unsolved as on 31st March, 2010.
- Statement of Assets & Liabilities is given below.
- Previous period / year figures have been regrouped, wherever necessary.
- The above financial results were reviewed by the Audit committee of Directors and approved by the Board of Directors at its meeting held today.

For Apar Industries Limited

Place : Mumbai
Date : 25th May, 2010(Kushal N. Desai)
Managing Director

Statement of Assets & Liabilities - Audited for the year ended 31st March, 2010

(Rs. In lacs)

Sr. No	Particulars	Standalone		Consolidated	
		2010	2009	2010	2009
1	Shareholders Fund :				
(a)	Capital	3,233.60	3,233.60	3,233.60	3,233.60
(b)	Reserve & Surplus	26,064.78	24,891.85	25,103.36	24,762.63
	-Total	29,298.38	28,125.45	28,336.97	27,996.23
2	Minority Interest			32.13	790.54
3	Loan Funds	8,770.55	7,691.71	16,173.23	16,138.30
4	Deferred Tax Liability	803.20	857.82	718.95	632.90
	Total	38,872.13	36,674.98	45,261.28	45,557.97
1	Goodwill	-	-	-	6,030.83
2	Fixed Assets	12,087.55	12,324.70	18,106.34	17,928.37
3	Investments	3,175.08	8,840.96	2.27	2.27
4	Current Assets, Loans and Advances				
(a)	Inventories	37,828.80	29,749.04	43,918.30	36,352.26
(b)	Sundry Debtors	37,842.70	47,518.95	42,432.29	51,325.71
(c)	Cash and Bank Balances	46,911.45	59,969.83	48,823.19	61,092.45
(d)	Other Current Assets	-	-	-	-
(e)	Loans and Advances	20,479.19	16,675.59	17,358.93	16,901.36
	-Total	143,062.15	153,913.40	152,532.71	165,671.78
5	Less: Current Liabilities and Provisions				
(a)	Liabilities	117,357.43	138,350.16	123,210.43	143,992.37
(b)	Provisions	2,095.21	169.54	2,169.61	198.53
	-Total	119,452.64	138,519.70	125,380.04	144,190.90
6	Net Current Asset	23,609.51	15,393.70	27,152.67	21,480.88
7	Miscellaneous Expenditure (not written off or adjusted)		115.62		115.62
	Total	38,872.14	36,674.98	45,261.28	45,557.97