

SEC/2408/2023

E-Filing

August 24, 2023

National Stock Exchange of India Limited "Exchange Plaza", C-1, Block G, Bandra- Kurla Complex, Bandra (E), Mumbai - 400 051. Scrip Symbol : APARINDS Kind Attn.: Listing Department	BSE Limited Corporate Relations Department, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001. Scrip Code : 532259 Kind Attn. : Corporate Relationship Department
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Sub. : Submission of Audio Recording and Presentation made on Investors Meet / Investors Day organized by APAR Industries Limited (the Company)

Ref.: Reg. 30 read with Para A (15) of Part A of Schedule III & all other applicable Regulations, if any, of the SEBI (LODR) Regulations, 2015, (Listing Regulations) as amended from time to time.

Dear Sir/Madam,

We refer to our letter no. SEC/2108/2023 dtd. August 21, 2023 vide which we had intimated Exchanges about the schedule of Investor Meet / Investor Day organized by APAR Industries Limited (the Company) on Thursday, August 24, 2023 for Analysts/Investors.

Pursuant to Regulation 30(6) of Listing Regulations, audio recordings of the said Investor Meet / Investor Day organized by the Company and made on Thursday, August 24, 2023 is available on the website of the Company.

Link to access above audio recording is as under :

https://apar.com/wp-content/uploads/2023/08/APAR_Investor_Day_24-08-23.mp3

The Presentation made by the Company at Investors Meet / Investors Day is also enclosed for the information of members.

The said presentation is being also uploaded at the website of the Company at www.apar.com.

We request you to take the above on your record.

Thanking you,

Yours faithfully,

For APAR Industries Limited

(Sanjaya Kunder)
Company Secretary

APAR Industries Limited

Corporate Office : **APAR House, Corporate Park, V. N. Purav Marg, Chembur, Mumbai - 400 071, India**

+91 22 2526 3400/6780 0400 corporate@apar.com www.apar.com

Regd. Office: **301/306, Panorama Complex, R. C. Dutt Road, Alkapuri, Vadodara - 390007, India**

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APAR INDUSTRIES LIMITED

INVESTOR DAY 2023

ASCENDING PASSIONATELY, ACHIEVING RESPONSIBLY

24th AUGUST 2023

Today's Agenda



**BUSINESS
OVERVIEW**



**CONDUCTORS
& TURNKEY**



**SPECIALITY OILS
& LUBRICANTS**



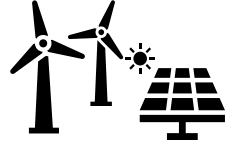
**CABLE
SOLUTIONS**



**TELECOM
SOLUTIONS**



**FINANCIAL
OVERVIEW**



**ESG &
SUSTAINABILITY**





APAR

Tomorrow's solutions today



INVESTOR DAY PRESENTATION

Business Overview

Mr. Kushal Desai - CMD

Mr. Chaitanya Desai - MD

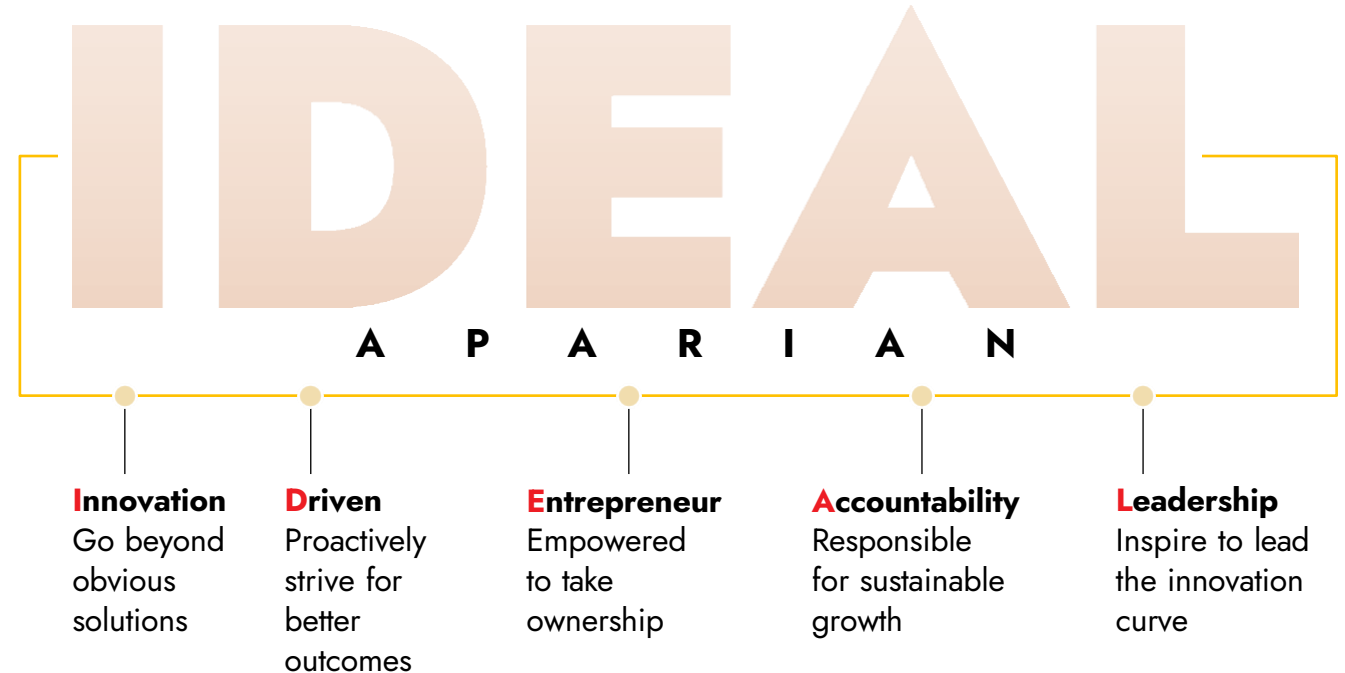
Our Mission (Why we exist):

To design & manufacture Building Blocks for Energy Infrastructure, Transportation & Telecommunication Sectors that contribute meaningfully to make this world a more **energy efficient**, **environmentally sustainable** and **safer place**.

Our Vision (Where are we going):

To be a Global Leader in the Energy Infrastructure, Transportation & Telecommunication Sectors by providing the best solutions & value creation for our stakeholders.

Our Values:





One of the core principles that originated from Dr. Desai which continues as a best practice at APAR:

“Be in the top 3 in each business segment that APAR is in. This has propelled us to be very focused on our business verticals, to be the best in those defined areas and to lead the innovation curve.”

We are committed to delivering “Tomorrow’s Solutions Today”.

Our Businesses



Leading the innovation curve as the world's 3rd largest transformer oil manufacturer and with a comprehensive range of over 350 products in speciality oils, process oils & lubricants. Largest exporter of Transformer oils from India.



Leading the innovation curve as the largest one-stop solution provider for design, manufacturing, upgrading transmission lines and testing of conductors in the world. Also the largest exporter from India of conductors.









With a widest range of products in India, catering to speciality sectors like railways, shipping, submarines, solar, windmills, mining, hybrid cables and harnesses, telecommunication, safest housewires. Also the largest exporter of cables from India in FY23.

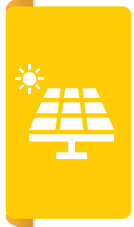


Focusing on providing telecom solutions including optical fibre , copper and hybrid cable solutions and services.

Globally, we see growth opportunities in

 <p>Addition of Renewable energy Wind, Solar & Nuclear</p>	 <p>Transmission Expansion</p>	 <p>Infrastructure Development</p>
 <p>Public Transportation (incl Mobility)</p>	 <p>Telecom</p>	 <p>Manufacturing, China + 1</p>

SECTOR OPPORTUNITY



- Solar Installed capacity is expected to grow by 225 GW & Wind installed capacity is expected to grow by 55 GW during 2024 to 2030 in India
- India aims 45% less carbon, 50% renewables by 2030, net-zero by 2070



- Global renewable energy addition growth is expected to grow by minimum 150 GW from 2024 to 2027
- Globally, renewable energy share to increase from 28% in 2021 to 38% in 2027 curbing coal, gas, stabilizing emissions, lowering CO2 intensity



- Extensive transmission and cable infrastructure to transmit power from remote generation sites to consumption centres
- Concentration of expansion happening simultaneously in G20 countries

APAR ADVANTAGE

- **Leader in the domestic solar cable** segment and **most dominant player in domestic wind market** with over 70% share
- Our range meets required global standards including as applicable **EN, IEC & UL standards.**



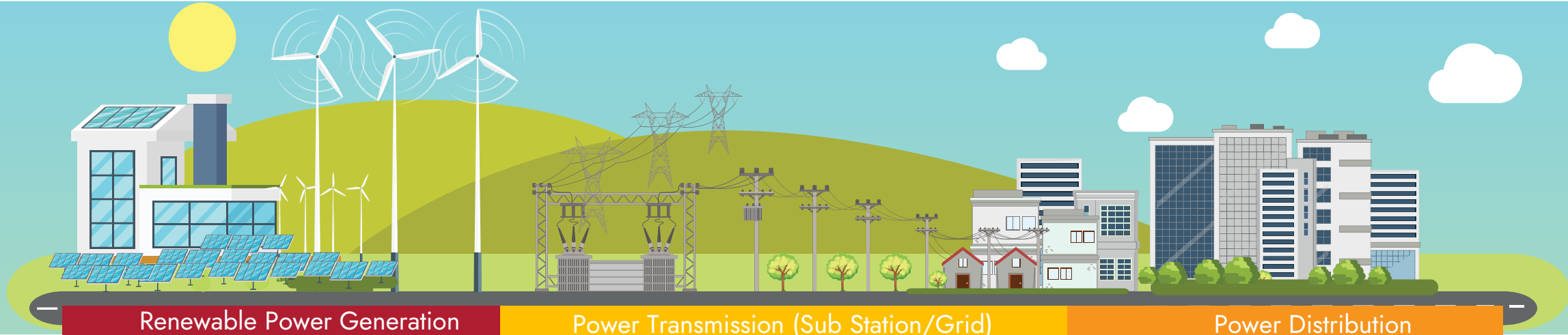
- **Global approval for Wind turbine manufacturers** – Vestas, Siemens Gamesa, Senvion, Envision, Nordex, GE
- Largest exporter for cables and conductors for FY23 from India



- We have products serving renewable energy infrastructure from generation, transformation, transmission and distribution through the last mile



Renewables – strong opportunity for all business verticals



APAR manufactures

Renewable Power Generation

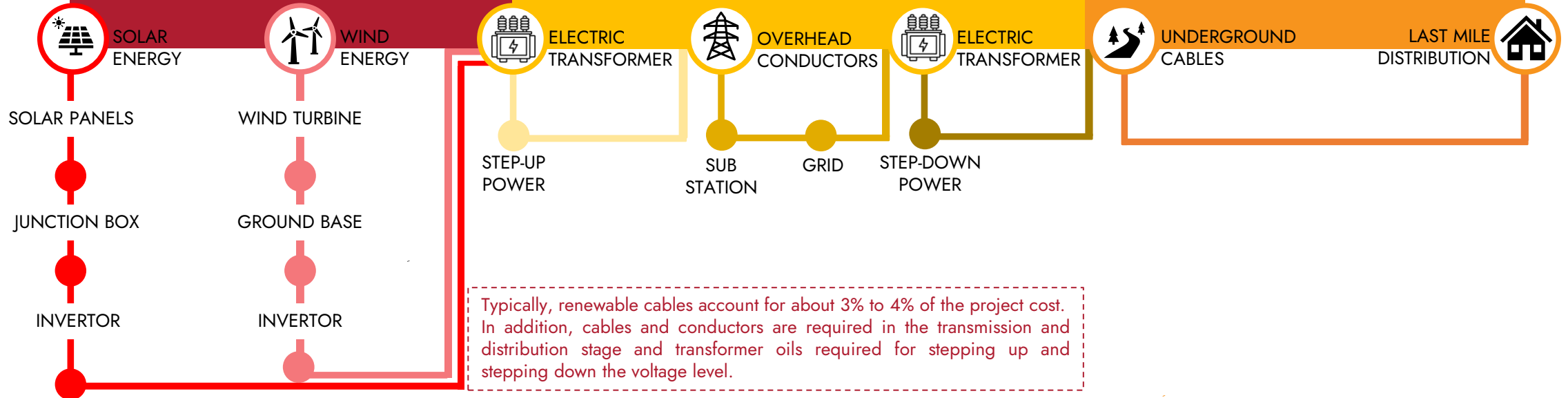
String Cables, Low Voltage Cables, Nacelle Wiring, Torsion Cables, Tower Cables, Control Cables, Earthing Cables, Fire Resistance OFC Cable, LAN Cable

Power Transmission (Sub Station/Grid)

Transformer Oil, CTC Conductors PICC Conductors, T&D Traditional Overhead Conductors, T&D New generation Overhead Conductors, OPGW, ADSS Cables, Turnkey Solutions, Medium Voltage Covered Conductors

Power Distribution

Application based Cables and Wires, Light Duty Cables, FTTX Cables, ADSS Cables



Typically, renewable cables account for about 3% to 4% of the project cost. In addition, cables and conductors are required in the transmission and distribution stage and transformer oils required for stepping up and stepping down the voltage level.

SECTOR OPPORTUNITY

- Infrastructure investments in Indian railways, Metros and High-speed rail to grow exponentially
- The EV market is projected to grow by 49% CAGR from 2021-2030
- The EV-to-public-charging ratio in India is low. As per reports, the country has over 125 vehicles per charging station. This is very low compared to the global average of 6 to 20 vehicles per charging station
- These are all highly cable intensive expansions.

APAR ADVANTAGE

- Supply of locomotive coaches, forward integration into harness. **Largest cables** supplier for **Vande Bharat trains**
- **Market leader** in supply of conductors for **Indian railway electrification** & development of new product for Bullet trains
- E-beam based auto cables and harnesses for bus manufacturers like, JBM, Olectra, as public transport goes electric.
- **Developed indigenous manufacturing harness for EV charging**

SECTOR OPPORTUNITY

Infrastructure Growth

- Governments are allocating investments in building extensive road networks for freight transportation, ports, tunnels, airports and commercial buildings.
- There is a steady growth in personal mobility (including intercity), road freight transportation over longer distances with shorter turnaround time

Manufacturing China + 1

- Increased manufacturing opportunities in India- capacity increase, higher speed, more automation all leading to higher volume of lubricant and higher value for performance and protection of more sophisticated equipments
- Agriculture mechanization – tractors, farming equipment being driven by agriculture productivity.

APAR ADVANTAGE

- Lubricants for off road equipment for infrastructure development which includes, cranes, road construction, dredging, tunnel boring, mining equipments, etc.
- Offering complete range of specialised cables that goes into infrastructure equipment and infrastructure building.
- Full range of lubricants for industrial applications across hydraulic, compressor, metal working applications
- **Trusted lubricant supplier** for natural gas pipelines, CNG stations, tunnel boring machines, amongst other applications
- **One of the largest supplier of lubricant for tractor manufacturers and farming equipments in India** – oil immersed brakes, universal engine and transmission oils, and other lubricants

SECTOR OPPORTUNITY



- 80,000 ckm of transmission lines added and 350,000 MVA of transformation capacity added in last 5 years in India



- As electric consumptions in urban areas goes high, needs higher ampacity transmission lines through limited ROW – HTLS conductors and reconductoring turnkey solutions
- Special conductor requirements for overseas projects



- OPGW replacing earth wires to create backbone for intercountry high-capacity data transmission across all transmission network
- Railway electrification and line upgradation for high speed trains

APAR ADVANTAGE



- Distributed sites for renewable energy requires application of Conductors, Cables & transformer oils in renewable generation stage, substation, transmission lines, step-up/step-down circuit



- Turnkey solutions in transforming India's transmission lines with HTLS Conductors. **Completed 150+ Power lines reconductoring projects. Supplied 35,000+KM's HTLS** and working satisfactorily. **Technology tie-up with CTC-Global, USA** for ACCC Conductors



- Elevating Industry standards with Innovation e.g.,
 - Special type of solid-shaped conductor designed for export market
 - 96 Fibres OPGW Conductors - safeguarding power transmission and communication networks
 - Air expanded conductors – enhancing energy efficiency to cater to specific necessities of our American client
 - Dull finished conductors – bringing efficiency and sustainability together

SECTOR OPPORTUNITY

- Digital transformation evolving faster
- The GB per smartphone will grow 25% CAGR shall reach 55 GB per mobile till 2028 in India

- 10 bn mobile connections with 64% mobile internet by 2030
- Outlay approved of ₹1.39 lakh crore for BharatNet, the government's project for last-mile connectivity across 6.4 lakh villages in the country

- Advent of data centres & cloud computing to bring opportunities to the sector

APAR ADVANTAGE

- End to end telecom solutions provider for **hybrid copper and fibre cables**

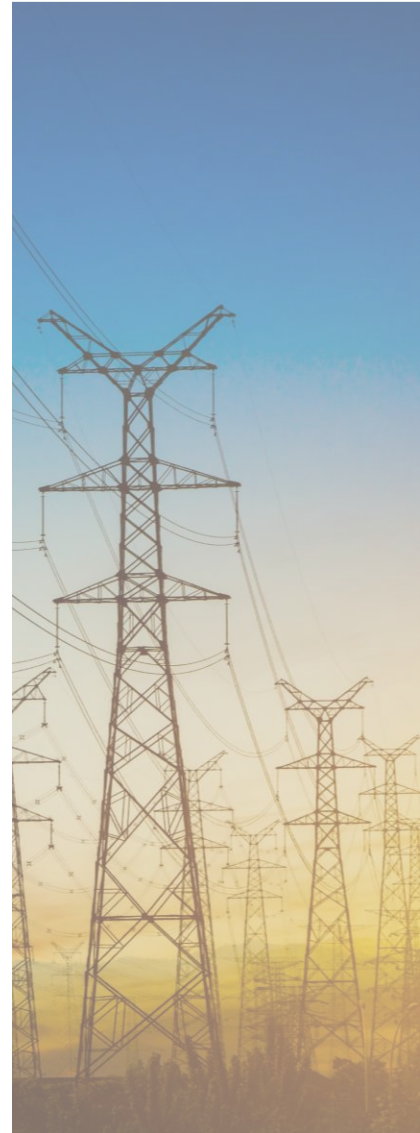
- Our range of product offerings include Fibre optic cables, hybrid cables, LAN cables, copper cables and OPGW conductors
- Customer centric innovations to capture future markets

- Full set of cables for data centers and increasing approvals from consultants

Premiumisation

- Shift from conventional conductors to High efficiency conductors. Premium products in Indian market and standard products in premium market leading to optimised margins
- Competitive advantage in EPC turnkey solution for reconductoring High transmission low sag conductors
- Improving mix of naphthenic and special grades of oil leading to higher margins
- Increase in mix of elastomeric and special application cables used in varied industries viz., Solar, Wind, Shipping, Mining, Defence, Railways etc.

Premiumisation of portfolio led to increase in Return on capital employed and Return on Equity



Globalisation

- Overall presence in 140+ countries. Expanding into global markets with exports reaching 50% of topline in FY 23 across all divisions both individually and collectively
- Synergy across divisions for common customers of conductor, cables and transformer oils
- Approvals from global utilities, EPC contractors and OEMs increasing the export footprint

Globalisation additionally led to fragmenting our customer base



Innovation & Robustness – solving customer's problems

Leading the innovation curve. Some notable innovations in the past includes:

- Only Indian Transformer oil manufacturer and supplier for 800kV HVDC applications
- High performance biodegradable renewable transformer oil launched first of its kind with extended life.
- Only Indian company to have E-Beam for housewires - Anushakti which has 50% more current carrying capacity, melt resistant and withstand high temperature
- Special FRP Fibre Optic cable for critical infrastructure projects
- **Few of our innovative products across all verticals:**
 - Solid Shaped Conductors, 96F OPGW conductors, Air Expanded Conductors, Dull Finished Conductors, TO NE Premium, Transformer oil for 800kV HVDC applications, Specialised renewable cables, harness and many more.



Innovation in each division led to synergistic diversification of portfolio building into a Robust category

Our fundamentals are strong.

We see sustained growth opportunities in our sectors at a global level. Our focus in solving **tomorrow's solutions today** for our customers enables us to lead the innovation curve.

APAR embodies a long-term pursuit of excellence, where our DNA drives us to keep

Ascending
Passionately,
Achieving
Responsibly.



Thank You



INVESTOR DAY PRESENTATION

Conductors and Turnkey Solutions

Mr. Surya Shoban Babu – Sr. VP (Marketing)

Overhead Conductors Global Market Overview:

Global investment in (T&D) infrastructure is expected to reach \$2.2Trillion next 10Years.

Key Drivers are:

Growing Demand of Electricity: 50% of demand will increase in next 10years

- Electrification of Transport System
- Economic growth
- Population Growth

Integration of Renewable Energy:

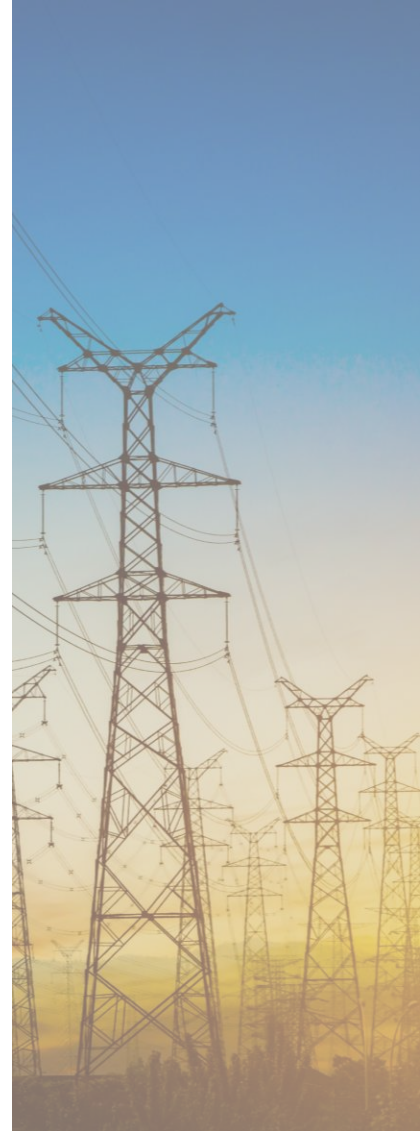
- Growing share of Renewables adding to Grid.
- Cost competitive to fossil fuel, Drive due to climate change.

Smart Grid:

- To improve efficiency & reliability of T&D Network.
- To minimize the loses and improve of quality of power of T&D Network.

Decarbonization of Power Sector:

- Power sector is under pressure to Decarbonize.
- Deployment of low carbon technologies like Solar, Wind power generation.



Overhead Conductors Market Overview:

Indian Govt investment in (T&D) infrastructure is expected to reach \$30 Billion next 10Years.

Key Areas are:

Domestic Market

Construction of New Transmission & Distribution lines:

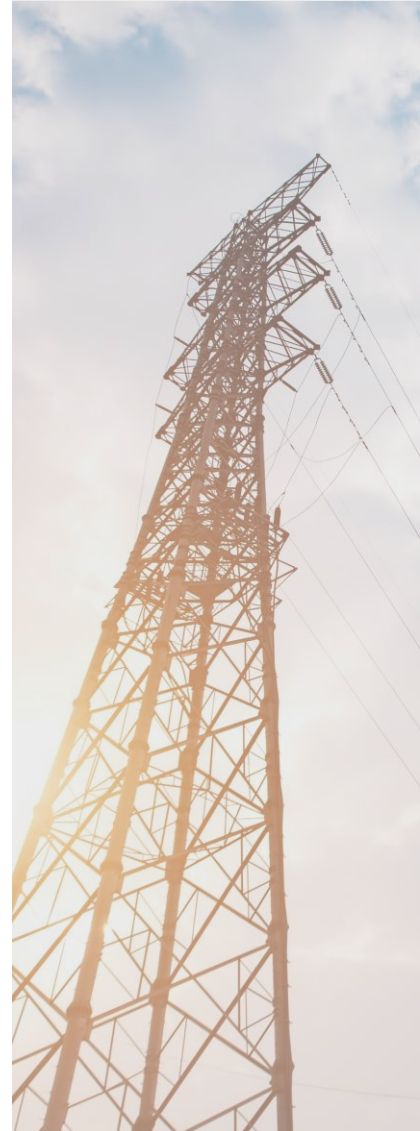
- 28000ckm of Transmission lines by 2028, 1,80,000km of distribution lines
- Which means 1.25 million MT Tx conductor requirements in next 5 years of Transmission lines

Augmentation of Existing Transmission lines:

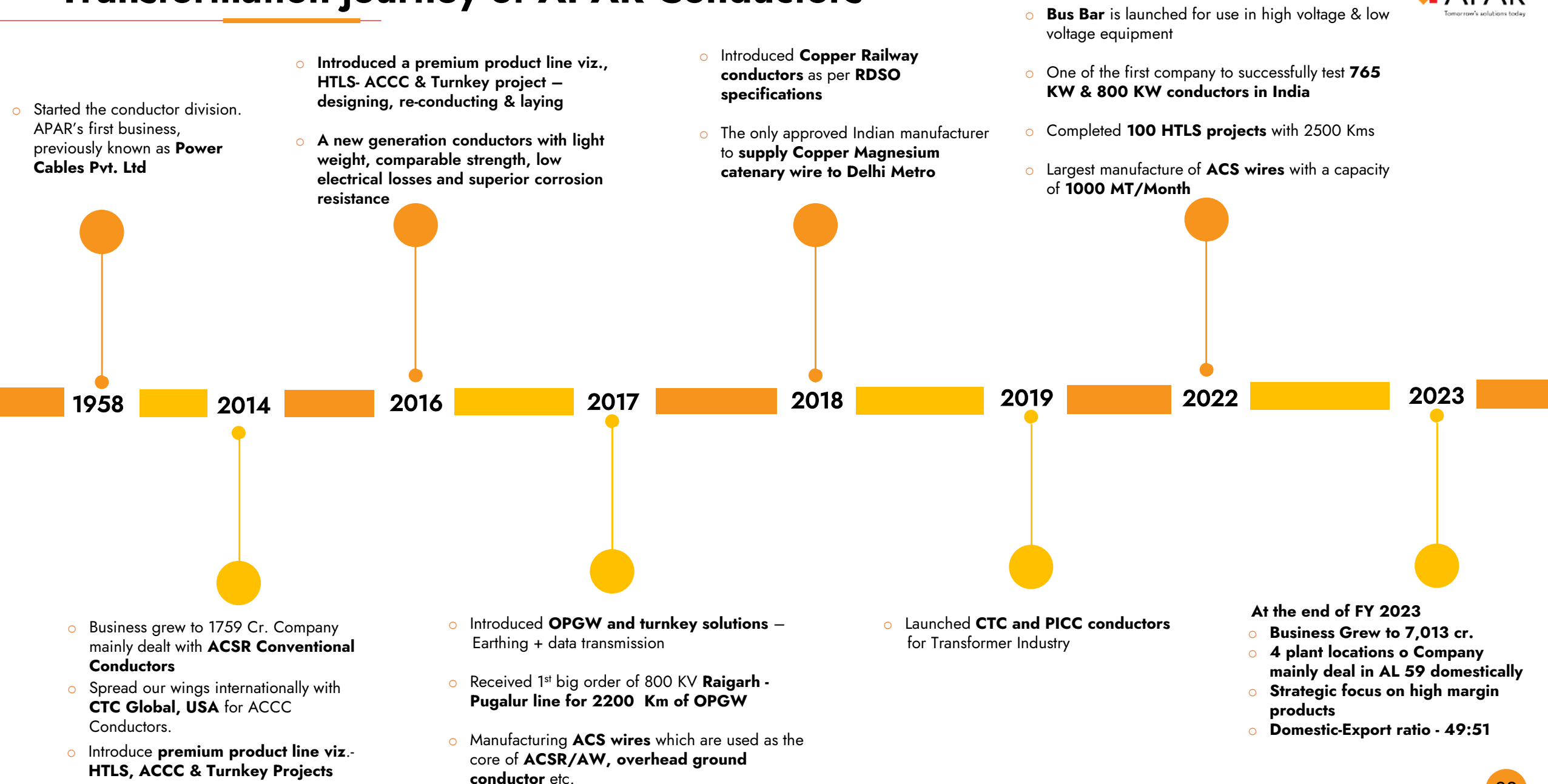
- 18000ckm of Transmission lines are to be augmented
- Capacity and power quality of Existing Transmission line will be increased

Export Market

- Global Overhead Conductors market is around 4.5 million tons for next 5 years.
- APAR contributes 50% of total export from India.
- Top exports markets are USA, Australia.



Transformation journey of APAR Conductors



APAR Conductors – Product Profile



Conventional Conductors



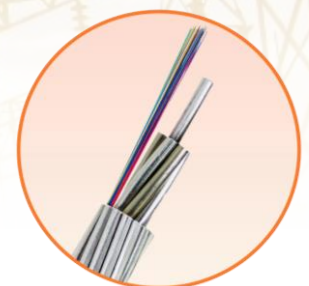
HTLS Conductors



Railway Conductors



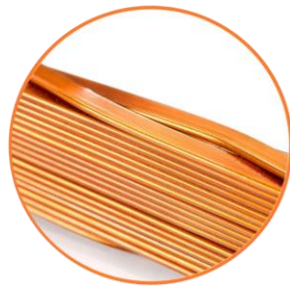
Specialty Alloy Rods



OPGW



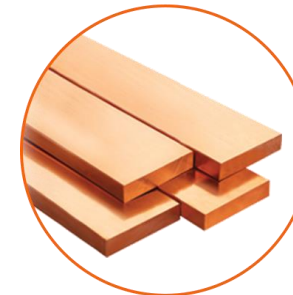
ACS Wire



CTC/PICC



Turnkey Solutions



BUSBAR

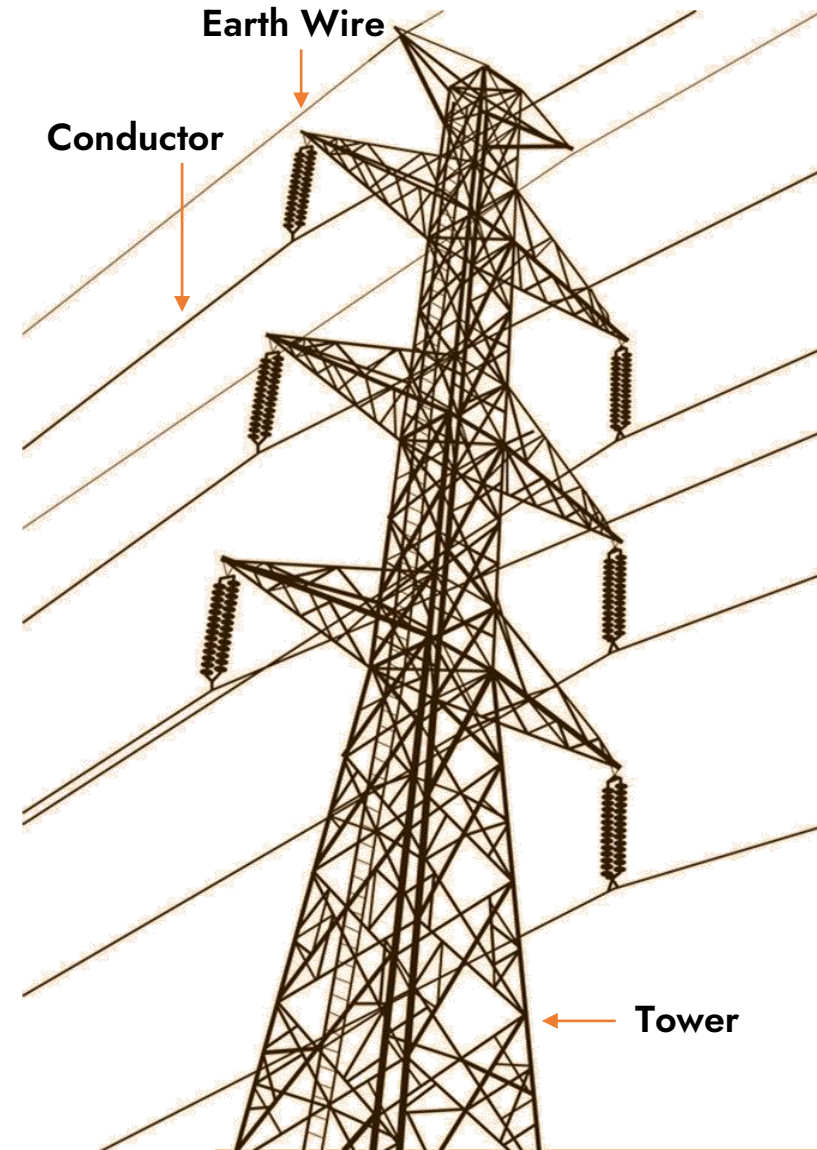
Except conventional conductors & certain rods, others are premium conductors

Conventional Conductors

- **Products:** ACSR, AAAC, ACAR, AAC, GUY WIRE, AL-59
- **Industries we cater to:** Power Transmission & Distribution
- **Customers:** Power Utilities, EPC, Contractors and Distributors.

Strong leadership & competitive edge

- Manufacturing since 1958, developed strong expertise & rich experience
- Largest global aluminium & alloy conductor
- Supplies to all top 25 global turnkey operators and leading utilities
- Exporting to 100+ countries
- Strong design capabilities, focus on in-house R&D

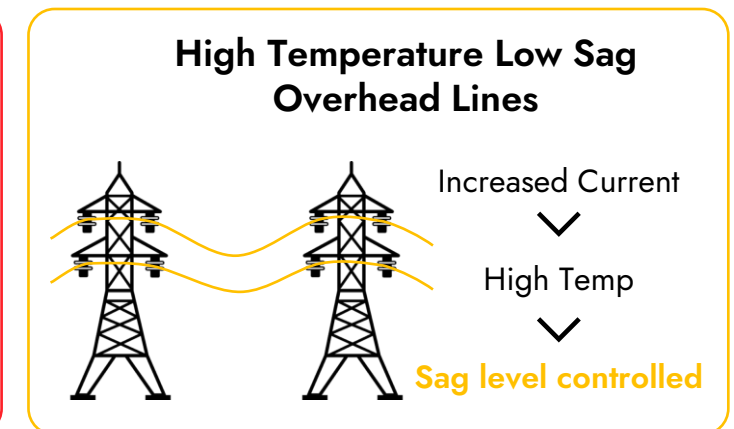
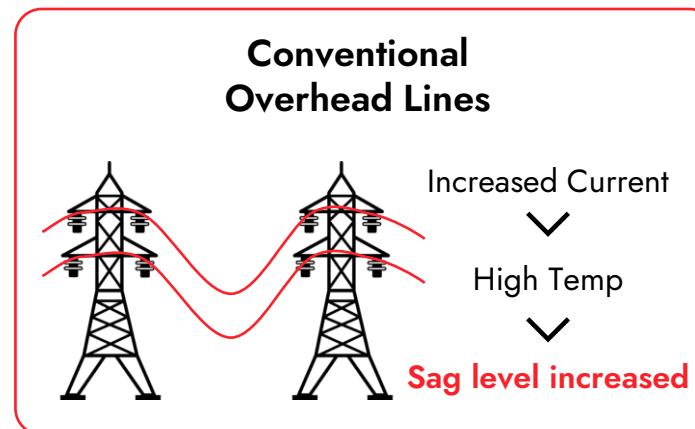
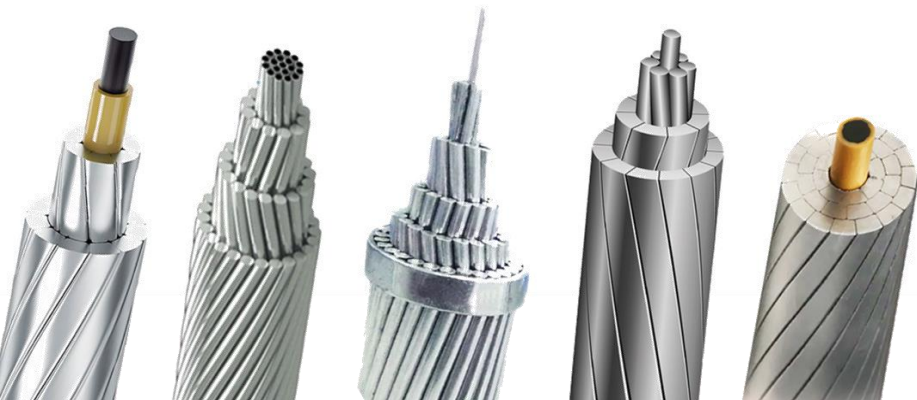


HTLS Conductors – ACCC, ACSS, GAP, STACIR

Technology tie-up with CTC-Global, USA, for ACCC conductors

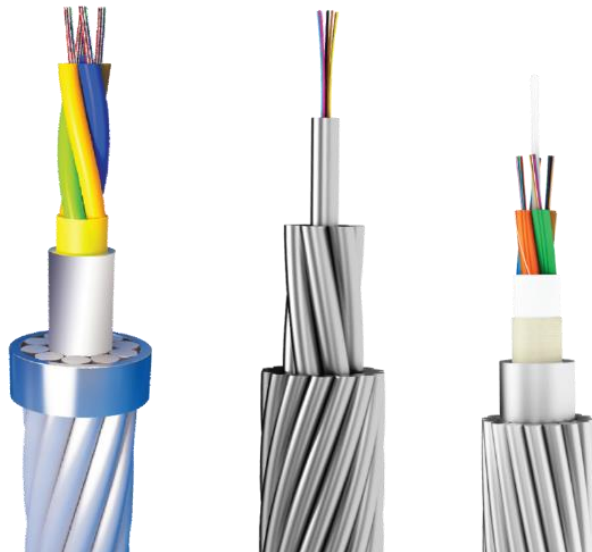
APAR'S PRESENCE IN HTLS....50,000 KMS HTLS

- Supplied in Domestic & Export Markets 35,000+ KMs HTLS which is also working Satisfactorily
- Completed 140+ Power Transmission Lines Reconductoring Projects | ~ 4200+ Ckm with **ACCC® PAN INDIA** basis
- Completed 10+ Power Distribution Lines Reconductoring Projects | ~ 150+ Ckm with **ACCC® in GOA, WEST BENGAL, ODISHA**
- Completed 10+ Power Transmission Lines Reconductoring Projects | ~ 200+ Ckm with **ACCC® in NEPAL & BANGALDESH**
- Completed 5 Power Transmission Lines Reconductoring Projects | ~ 475+ Ckm with **GAP Conductors for PGCIL & Other Utilities**



Optical Ground Wire (OPGW)

- APAR OPGW in-house design and development.
- We can provide end to end customized solutions.
- We cater OPGW for special conditions & applications for snow-bound locations, high altitudes, heavy winds, river crossings, low sag conditions and low attenuation properties.



OPGW PROJECT:

Safely OPGW Installation work on **tallest tower 125M** under 400kv Chamera-Jalandhar link.



Aluminium Specialty Alloy Rods & Wires – Largest Global Exporter

- Electrical grade aluminium alloy wires - 6101, 6201 grade
- Mechanical grade aluminium alloy wires - 5052, 5154, 5050, 6061 grade
- Welding grade aluminium wires - 4043 grade
- High conductivity & high temperature-resistant - TAL,STAL,XTAL

Industries we cater to,

- Cable Industries, Nut & Bolt Manufacturing
- Fittings & Accessories
- Fasteners Industries
- Wire Mesh Industries



Helical Fittings & Accessories



Helical Fittings & Accessories



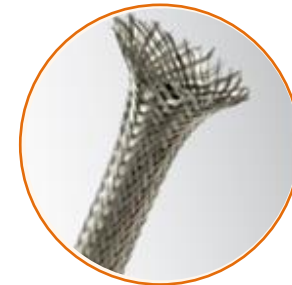
Fasteners & Rivets Manufacturing



Solid/Sector Conductor



Cables manufacturers

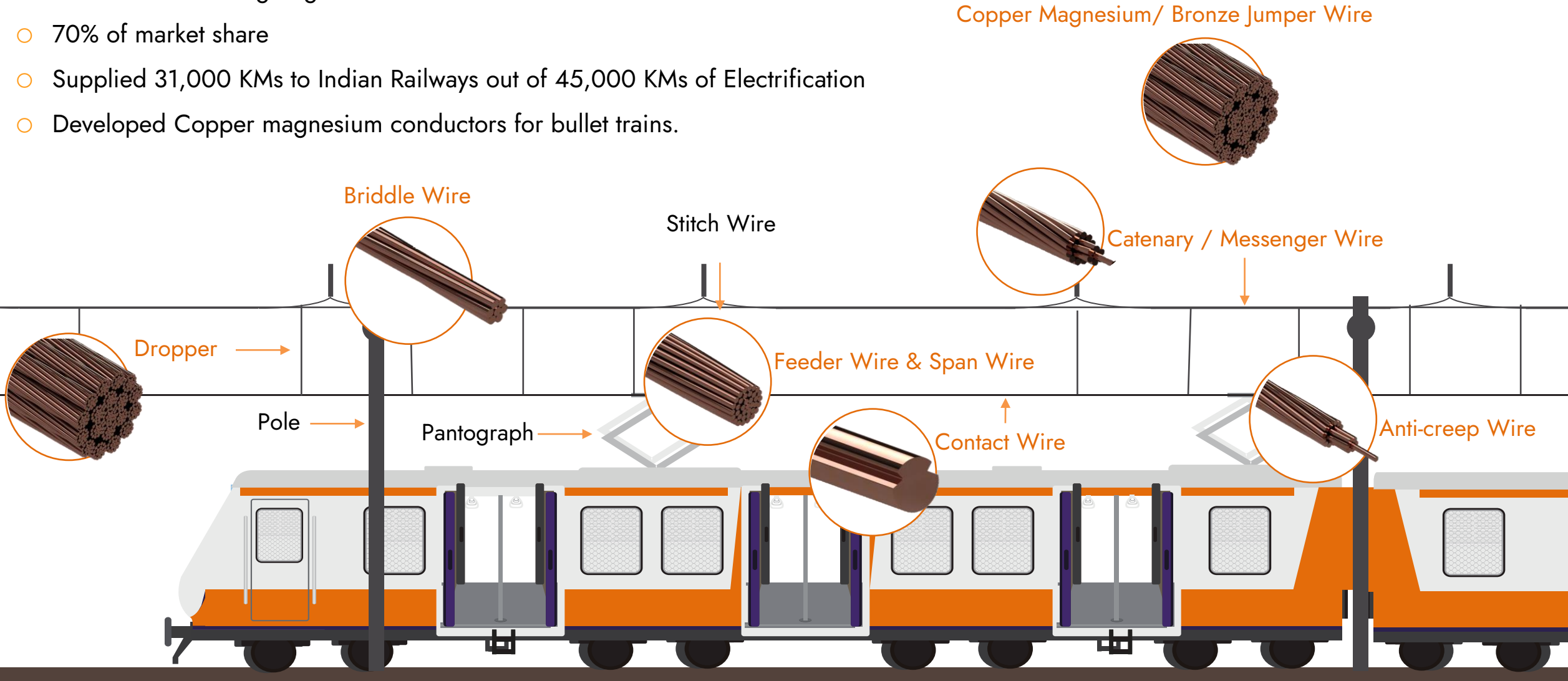


Wire for Braiding



Railway Overhead Conductors

- We are No.1 among largest manufacturer in India
- 70% of market share
- Supplied 31,000 KMs to Indian Railways out of 45,000 KMs of Electrification
- Developed Copper magnesium conductors for bullet trains.



CTC/PICC enamelled strips are widely used in transformers, generators and as winding material in the motor industry.

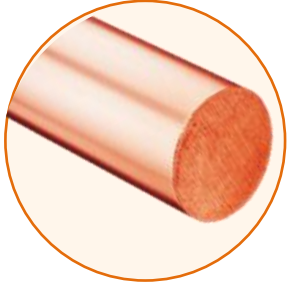
- PICC Aluminium
- EPICC Aluminium
- BPICC Aluminium
- BEPICC Aluminium
- PICC Copper
- BPICC Copper
- EPICC Copper
- BEPICC Copper
- CTC Aluminium
- CTC Copper
- Enamelled Aluminium Strip
- Enamelled Copper Strip

Industries we cater to,

- Power Transformer Industries



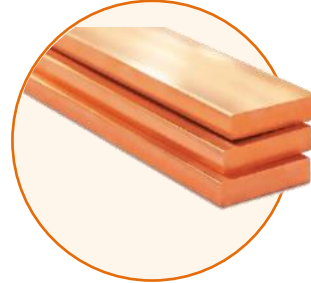
Copper Rods/Wires/Busbars/Strips



Copper alloy rod



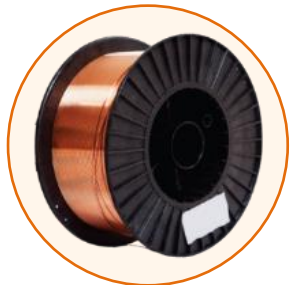
Copper strips



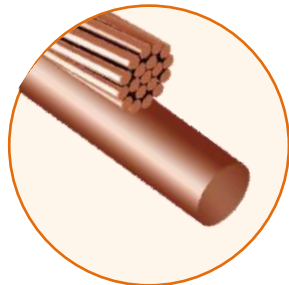
Copper busbar

Industries we cater to,

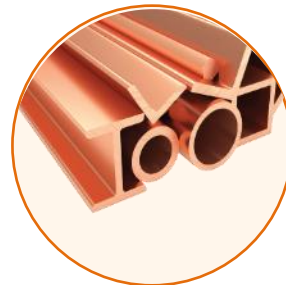
- Switchgear Industries
- Electrical Panel Manufacturers
- Electrical Substations



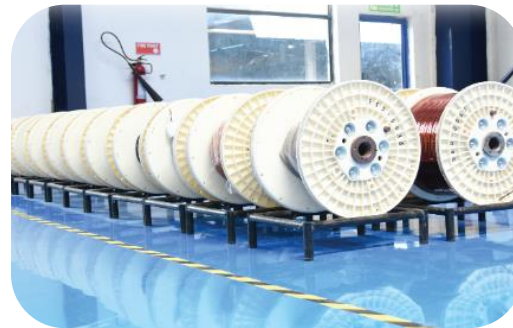
Copper wire



Copper conductor



Sections copper



HTLS Transmission



- ACCC® CASABLANCA
- ACCC® PUNE
- ACCC® LISBON
- ACCC® GROSBEAK
- ACCC® DRAKE
- ACCC® FORT WORTH
- ACCC® MUMBAI

HTLS Distribution



- ACCC® SILVASSA
- ACCC® HELSINKI
- ACCC® COPENHAGEN

Other HTLS



INVAR
GAP
ACSS



OPGW Live Line




TELECOM INTEGRATION



CONVENTIONAL EPC






SUBSTATION AUGMENTATION



EPC – MVCC

EPC– UG CABLE

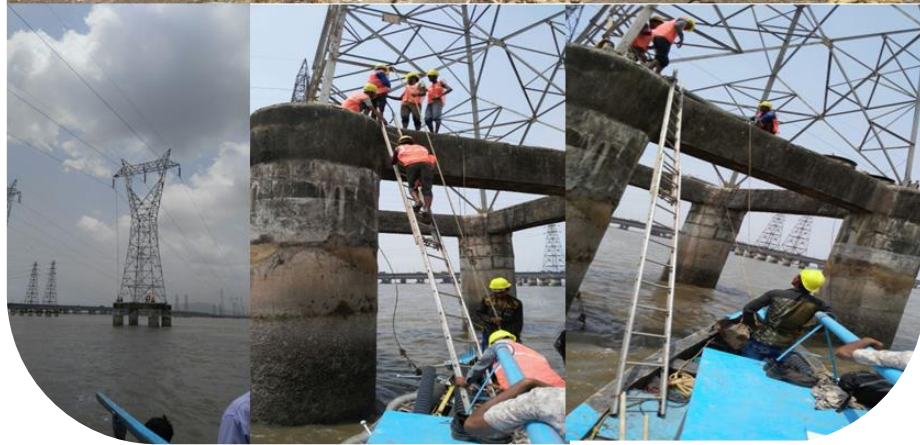



Snapshots of Challenges During HTLS Project Work



Backwaters & Grooves (Kerala)

High Hill Terrains with Twin HTLS



Working in Sea/Ocean



Highly Congested & Illegal Colonies



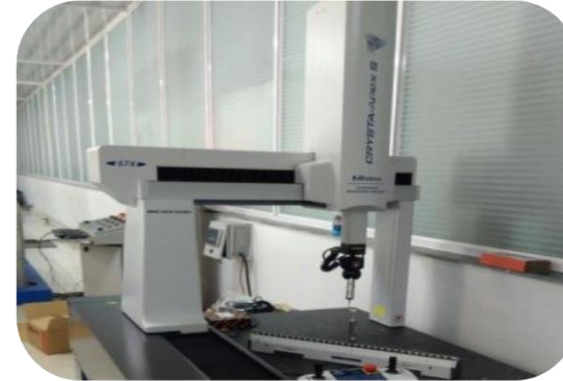
HTLS on pole



Fog Conditions

APAR Laboratory (Testing & Research Centre)

- Advanced testing and research facility for evaluation of conductor and life cycle assessment with global recognition meeting safety, performance and reliability compliance to National and International Standards.
- Laboratory accredited with ISO/IEC 17025-2017 recognized by Govt. of India.



Premium products

- Technology & know-how involved in product and design, acting as a barrier to entry for competition
- Special stringing mechanism with sophisticated equipment to protect the carbon composite core inside
- Customers look at life-cycle costs and lowering the transmission losses thereby requiring pre-specifications for their purchases
- Solution-oriented ecosystem of trained manpower, gangs required to get complex work done with no/minimal power outages

Conventional products (exports)

- Customers criteria being massive capacity delivering large volumes within a short period of time with quality & reliability.
- Customers preferring parties they can depend upon including ability to have a strong risk management framework.
- Tight audit requirements, documentation & transparency making some of the weak players ineligible.

R&D, testing and manufacturing excellence

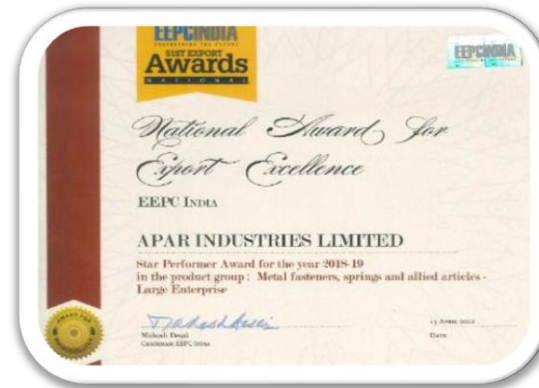
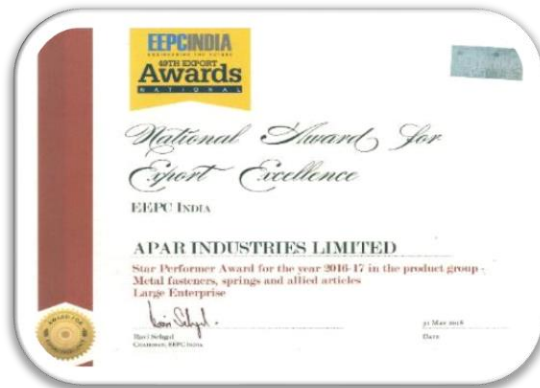
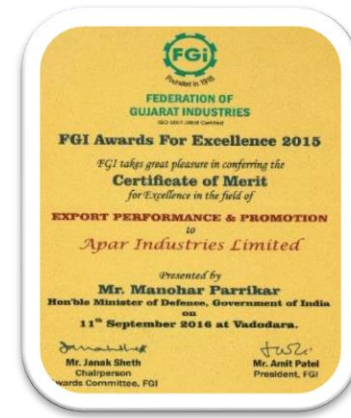
- In-house advanced R&D and Testing facility, accreditation by international agency.
- Fastest delivery due to Large production Capacity 2,00,000 MT. competitive price.
- End to End Solution by Turnkey projects execution Completed 165 turnkey projects.
- In-house Design capability facilitates Solutions to critical customer problems.
- Technology tie-up with CTC-Global, USA, for ACCC conductors.

Futures Plans & New Initiatives

- Focus on developing new **HTLS products** – to meet export & domestic reconductoring demand.
- **AL 59** manufacturing capacity expansion to meet domestic growing demand.
- Developing import substitute products
- Focus on market development of **Copper Magnesium and Copper Silver Conductors for high speed Trains**
- Increase export market share

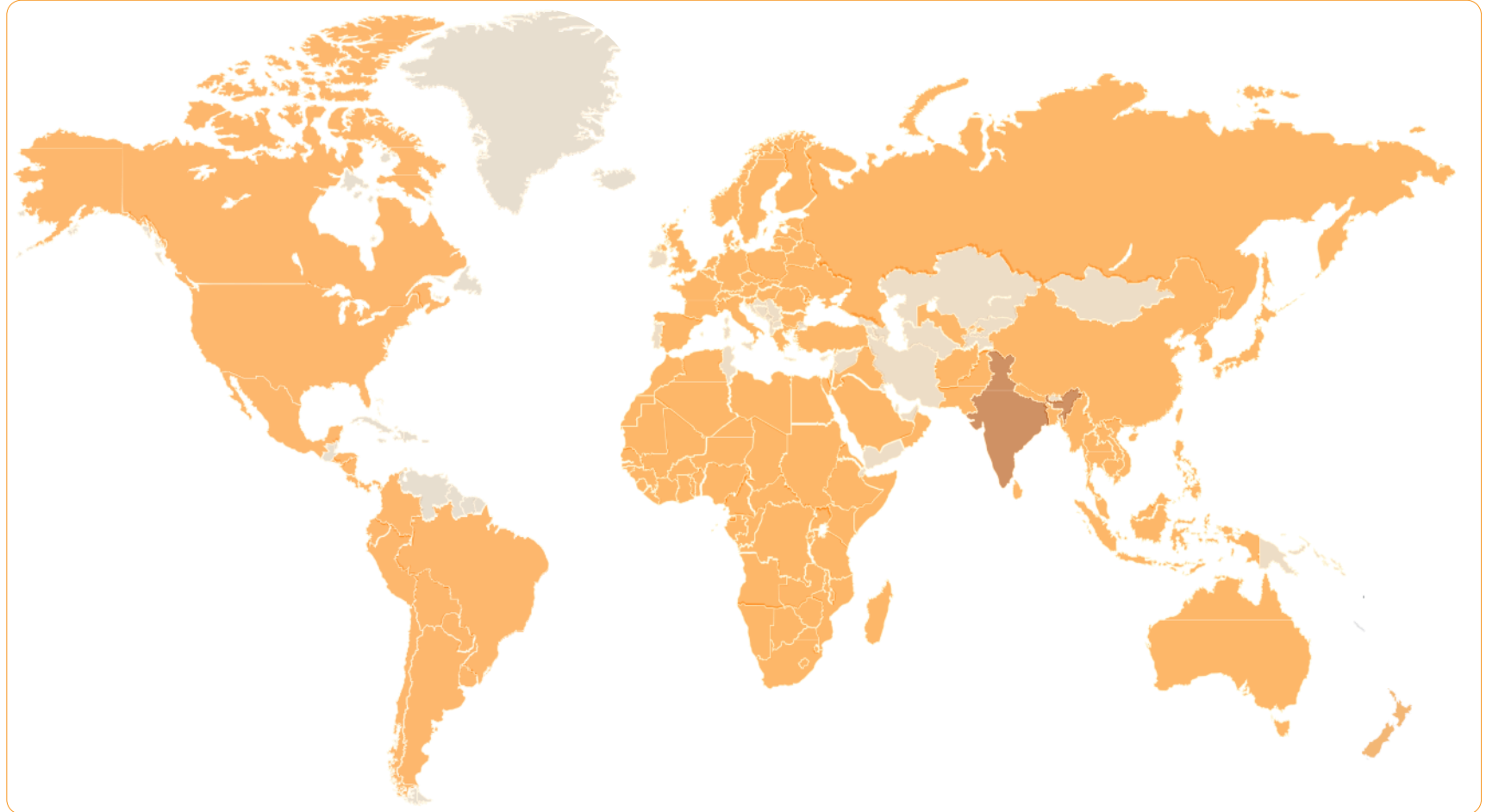
APAR Conductor's Achievements

- World's Largest manufacturer of Aluminum Conductors
- Superior brand recognition and approval among customers and utilities in India and other developing economies.
- Registered export house by the Indian Ministry of Commerce.



Extensive global presence driving exports

Prominent presence with established Utilities, EPC's & channel partners in



Export revenues up 97.1% YoY, contributed 48.7% to FY2023 revenues



Thank You



INVESTOR DAY PRESENTATION

Speciality Oils

Mr. Rishabh Desai – Director

Understanding our speciality oils business

- APAR is India's largest Private manufacturer and exporter of Speciality oils
- World's 3rd Largest Transformer Oil manufacturer
- Production capacity of 5,00,000+ KL in India & 1,20,000+ KL in UAE

TRANSFORMER OILS

Heart of a transformer,
used in dielectric cooling

-

30+ grades

-

Brands

POWEROIL
POWEROIL NE PREMIUM

TECHNICAL GRADE WHITE OILS

Used in the textile industry
and incense perfume

-

15+ grades

-

Brands

POWEROIL TOPAZ

PHARMACEUTICAL GRADE WHITE OILS

Used in cosmetics &
personal care products

-

15+ grades

-

Brands

POWEROIL PEARL

RUBBER PROCESS OILS

Used in EPDM, tyres and
rubbers

-

15+ grades

-

Brands

POWEROIL SAPHIRE

Working with global OEM's APAR has designed a full range of products used in all types of transformers



Power Transformers



Distribution Transformers



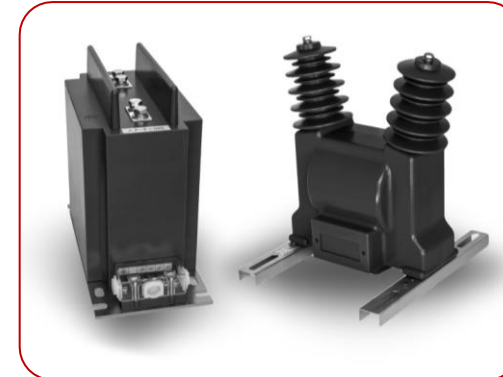
Furnace Transformers



HVDC Transformers



Traction Transformers



Instrument Transformers

POWEROIL Transformer Oil Global approvals

OEMs



Utilities



Laboratories



1

Growth of transformer oils business

With electrification

2

Biodegradable speciality oil Products

POWEROIL TO NE and NE premium

3

Heavy grade white oils

Used in TPE, TPV and EPDM

4

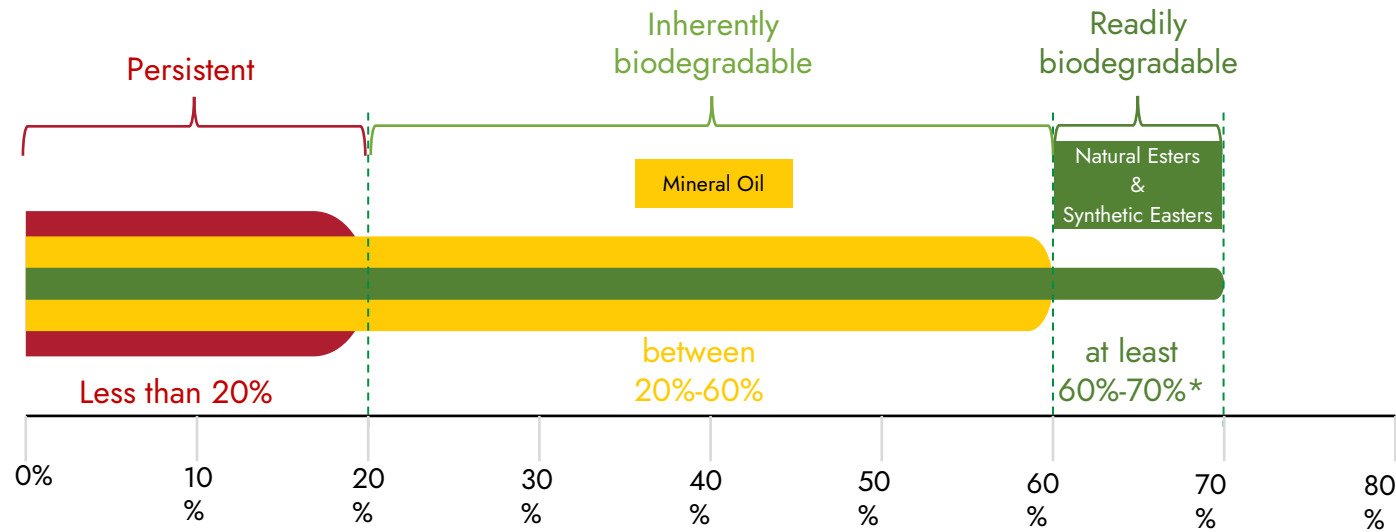
Hot melt adhesives

Increasing focus on health and hygiene

POWEROIL TO NE PREMIUM – The Bio-degradable T-Oil

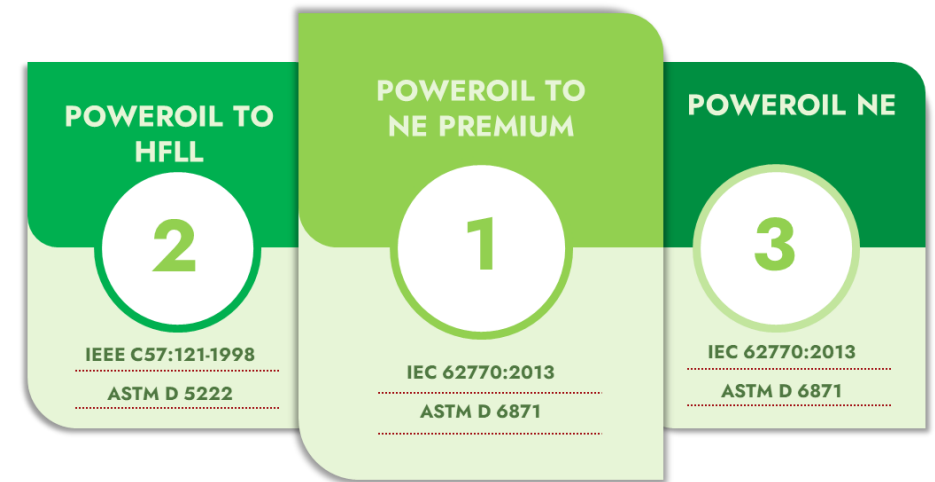
Biodegradability is the ability of a substance to degrade into CO₂ in the presence of biomass micro-organisms (bacteria, fungi or their enzymes) measured as per OECD 301B

% extent of the sample oil that gets converted into CO₂



*%OECD301B

Product range and applicable standard



Product USP



- Reduces cost and improves pressure-sensitive tack
- Decrease melt viscosity / MFI
- Decrease hardness
- Improve low-temperature flexibility/good cold resistance

Competitive advantage



- One of the three global manufacturers
- Offering grades for technical and hygiene applications
- Developed tailor made products to suit customer needs
- Confidentiality agreement with all major clients

Hygiene product applications



Diapers



Sanitary
Napkins



Labels
on fruit



Medicine
bottle

Technical product applications



Labels &
Stickers



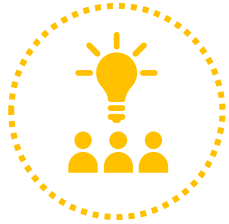
Packaging



Furniture



Appliances



Competitive advantage

- Offering tailor made products to suit the customer needs
- Variable blending capacity empowers us to manufacture micro batches for niche applications
- Blending facilities round the globe to Turkey, Australia, South Africa, UAE and India

Applications



Non-staining
shoe soles



Plastic
bottles



Toys



Automobile
parts



Pen
grippers



Thank You



INVESTOR DAY PRESENTATION

Auto and Industrial Lubricants

Mr. Sundar Subramanian – Sr. VP (Lubricants)

- Indian Market – Lubes – 2.3 MMT
- APAR Lubes established in 2007 – Through a technology arrangement with Eni of Italy.
- Automotive Sales in two brands – Eni and ARKOS
- Industrial Lube Sales in own brand POWEROIL
- Volumes for FY23 at 66,000 KI with a market share of 3%
- Exports a key area of focus into Indian Subcontinent, Middle East and Africa.



Lubricant Product Range (Auto + Industrial)

AUTOMOTIVE LUBRICANTS



On Road



Off Road



Motorcycle
Oils



Passenger
Car oils



Diesel
Engine Oils



Construction
& Infrastructure



Agricultural
Oils

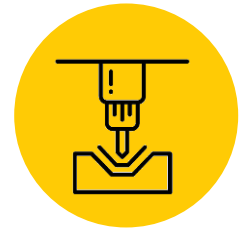
Speciality areas of focus

- Gas Engine oils – Mobile & Stationery
- Marine Engine Oils
- Automatic Transmission Fluids
- Automotive Specialties like Coolants and Brake Fluids

INDUSTRIAL LUBRICANTS



Maintenance



Metal Working



Reduction
Gear Box oils



Hydraulic



Turbine
Oils



Compressor
Oils



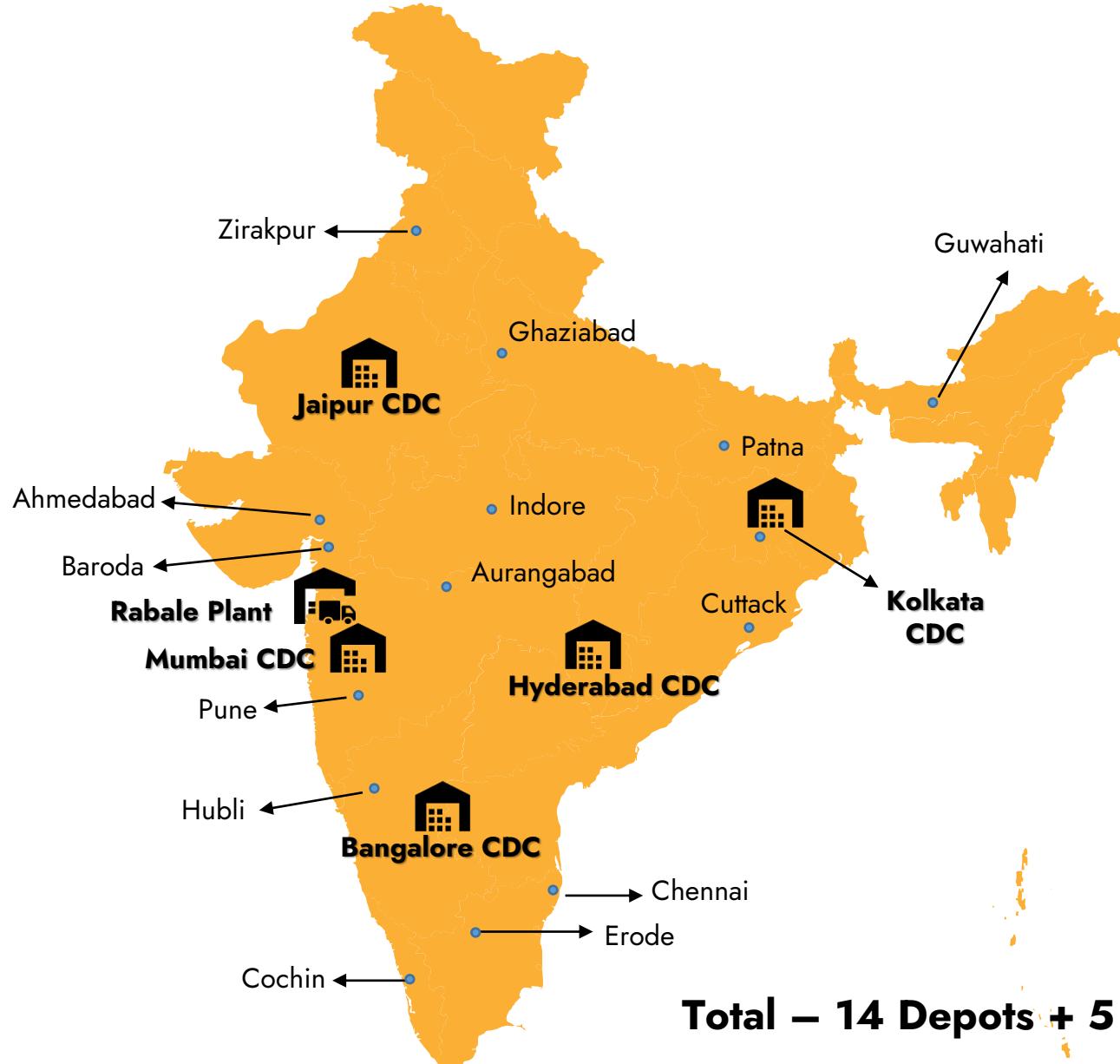
Soluble & Neat
cutting oils



Quenching
Oils

Speciality areas of focus

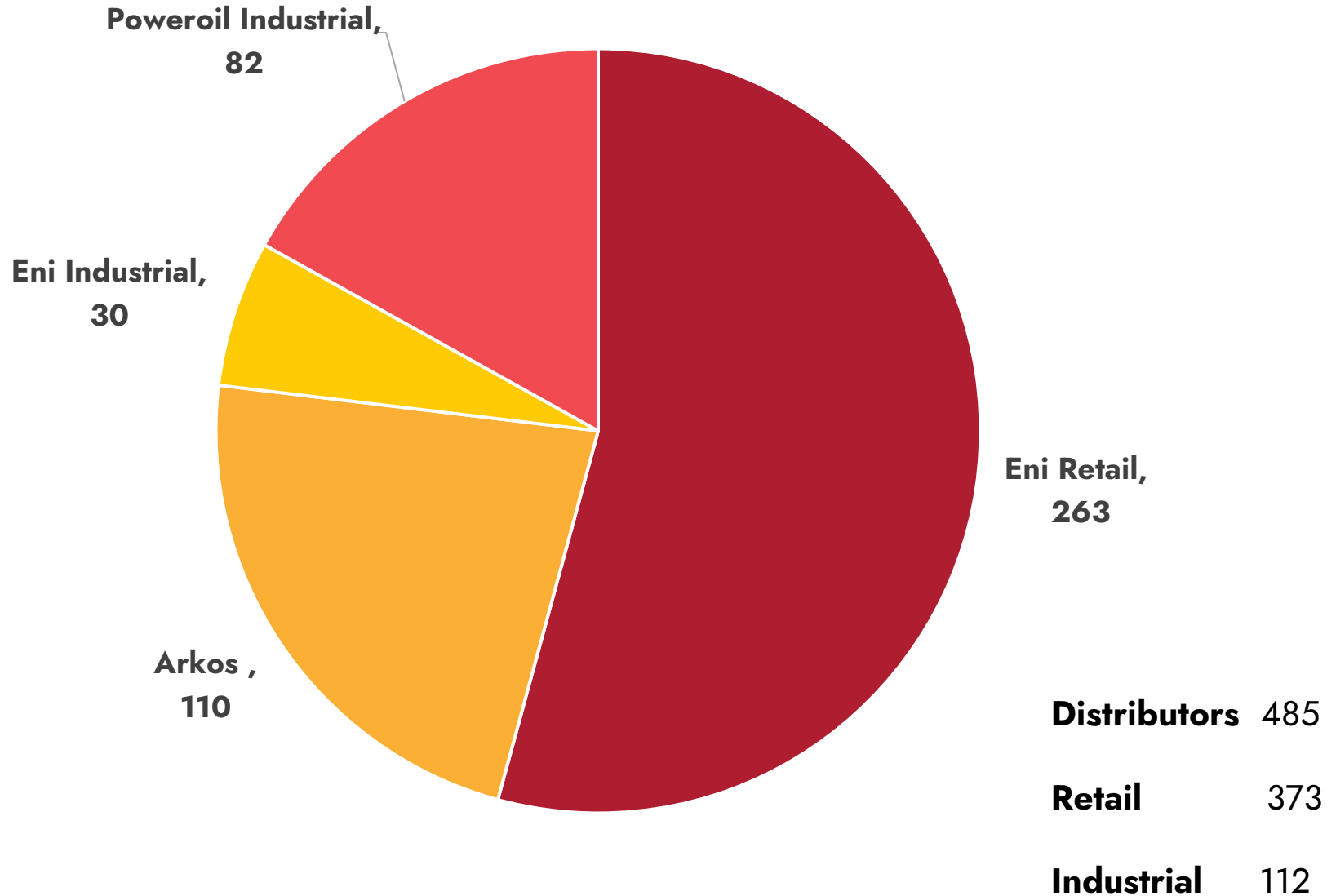
- Metal Working fluids – Semi Synthetic
- Rust Preventives
- Rolling fluids
- Drawing Fluids



Total – 14 Depots + 5 CDCs + Rabale Plant



Distribution



Lubricant Business

B2C

- Settled distribution.
- Products well established and accepted.
- Foray into Batteries and Tyres to enhance the depth of distribution.
- Digital loyalty program in place for both influencer and Dealers.
- Channel finance implemented w.e.f Jan 2023.

B2B

- Significant presence in conventional Industrial Fluids.
- Expansion in MWF significant in the last couple of years.
- Focus on Infrastructure sector.



Lubricant Business

OEM's and Private Labels

- Leader in Tractor OEM's.
- Significant exposure in TAFE Eicher, Escorts, International Tractors and Carraro. New OEM's in pipeline.
- Work with leading TIER 1 OEM brands in the aftermarket.

Exports

- Office established in Dubai for pioneering export opportunities.
- Currently present in Sri Lanka, Bangladesh, Nepal, Oman, Qatar and expanding rapidly in the middle east.
- Focus on increasing our lubricant footprint in Africa.



Electric Vehicles

EV impact would be limited to personal Mobility.

- EV 2 Wheelers for the last mile usage would increase.
- Currently EV sales is under 1 million units per annum compared to ICE sales of 1.3 million units a month.
- With EV subsidy being reduced w.e.f 1st July by the GOI we expect the current trend to continue and the impact of EV's in this sector will not be significant in the near term.

Sectoral Changes expected

- Passenger car sector to move towards Hybrids.
- Commercial vehicle to move towards LNG/CNG
- Buses to move to electric intra city and LNG/CNG intercity.

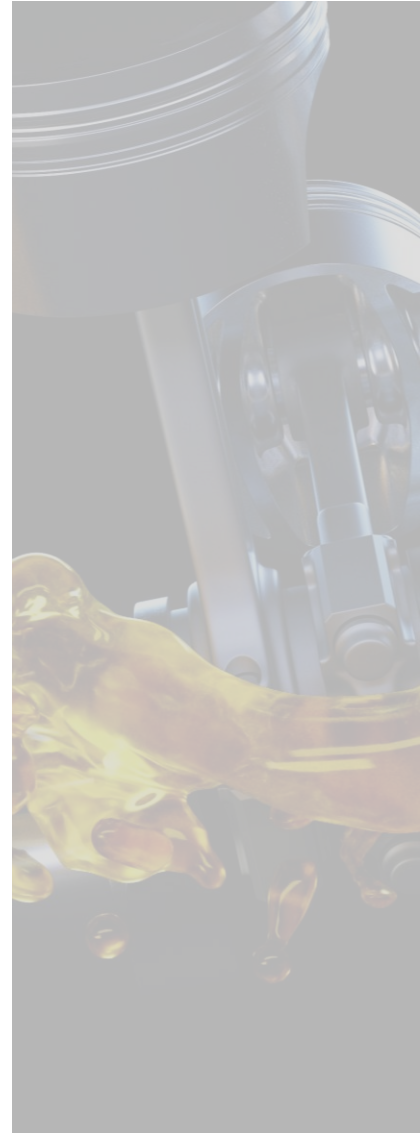


Industrial business will continue to significantly drive demand.

- APAR is positioned well here through its twin brand offering Eni and POWEROIL.
- Increased manufacturing opportunities in India (with China+1). All leading to higher volume of lubricant and higher value for performance and protection of more sophisticated equipments
- Premiumisation is taking place in Industrial to significantly drive both volume and value.
- Areas of focus in Industrial remain Power, Metal working, Infrastructure and Mining.

Automotive business to grow inline with GDP.

- With a huge vehicle park the aftermarket to continue to drive volumes in the coming decade.
- With an increased road network, steady growth in personal mobility (including intercity)
- EV adoption still remains low. Infrastructure really needs to catch up for this to grow significantly.
- Gas adoption seems more likely the way to grow and this shall have limited impacted on the lubes sector.



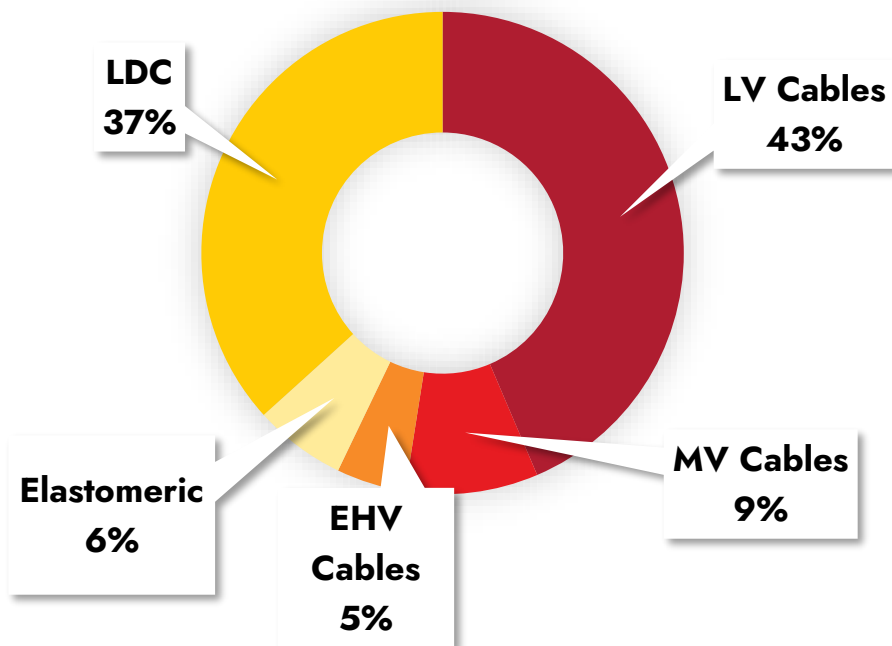


INVESTOR DAY PRESENTATION

Cable Solutions

Mr. Shashi Amin – CEO (Cable Solutions)

Market Product Composition – FY23



TOTAL CABLES = Rs 64,724 cr*

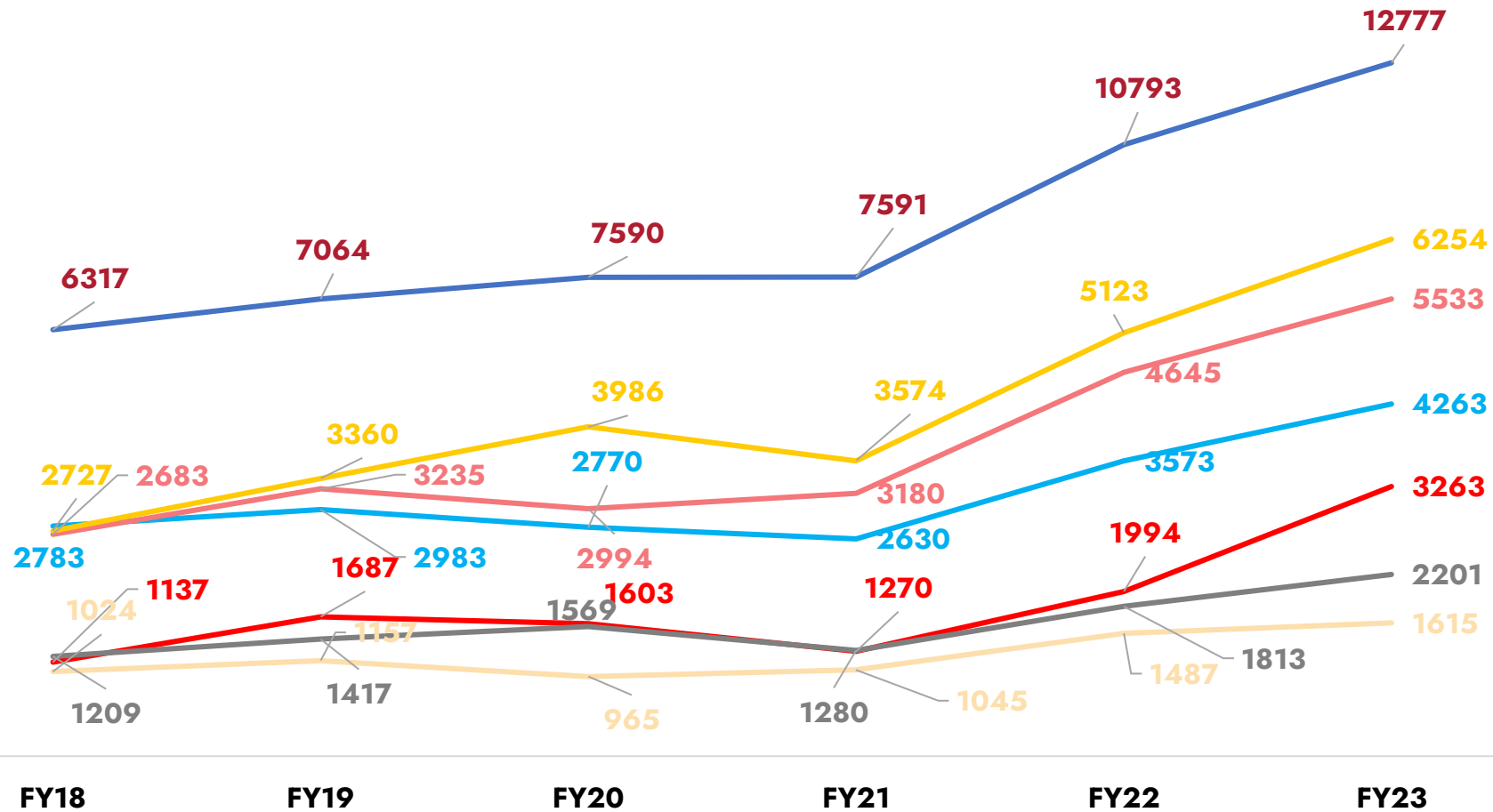
* Excludes JFTC and Switchboard Cables

Market Size (Org + Unorg)-Product Wise

Product Category	FY19	FY20	FY21	FY22	FY23	YoY Growth
	(Rs Cr)	(Rs Cr)	(Rs Cr)	(Rs Cr)	(Rs Cr)	%
LV Cables	26,548	21,490	17,563	22,597	28,210	25%
MV Cables	5,644	4,329	3,887	4,105	5,759	40%
EHV Cables	2,317	4,511	1,353	2,170	3,009	39%
Elastomeric	1,503	1,350	1,500	3,566	3,988	12%
Cables	36,012	31,679	24,303	32,438	40,966	26%
LDC	20,000	16,000	18,285	20,310	23,758	17%
Cables & Wires	56,012	47,679	42,588	52,748	64,724	23%

Source: IEEMA

APAR Performance vis a vis Peers – 5 Year Revenue (C&W) Growth



	Growth YoY	CAGR
POLYCAB	18%	15%
KEI	22%	18%
HAVELLS	19%	16%
FINOLEX	19%	9%
APAR	64%	23%
UNIVERSAL	21%	13%
KEC	9%	10%

Source: Company Annual Reports. Only Cables & wires segmental revenue considered including inter-segment revenue.

POWER CABLES & WIRES

- XLPE LV Power Cables
- XLPE MV Power Cables
- XLPE LV Control Cables
- Medium Voltage Covered Conductors (MVCC)
- LV & HV ABC Cables
- Instrumentation Cables
- Concentric Core (Anti-Theft) Cables
- Railway Signaling Cables
- Fire Survival Cables

ELASTOMERIC & E-BEAM CABLES

- Solar Cables
- Windmill Cables (72 kV)
- Locomotive Cables
- Ship Wiring Cables
- Trailing Cables
- Welding Cables
- Mining Cables
- LFH Cables & Wires
- EPR, Silicon, EVA
- Auto Cables

HOUSE WIRES AND FLEXIBLES

- House Wires
- E-Beam Cross Linked House Wires
- 3 Core Flat Cables
- Round Multicore Flexible Cables
- Cat 6 LAN Cables
- CCTV Cables
- Coaxial Cables
- Telephone Cables

CABLES FOR USA MARKET



Building Wire

- RW75/RW90/RHH/RHW/RHW-2/XHHW/XHHW-2 Wire (UL - 44)
- USE/USE-2/SERVICE ENTRANCE SER & SEU Wire (UL – 854)
- THHN/THWN/THW/ THW-2 Wire (UL - 83)
- Sec. Underground (URD) / Service Drop Cables (As per ICEA)

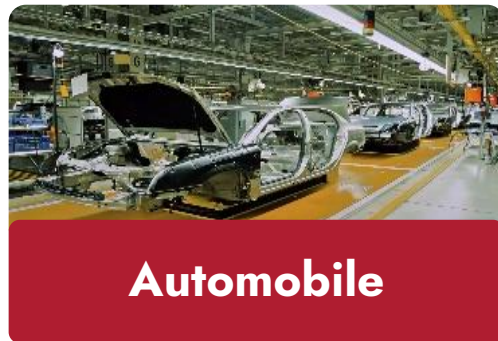
Renewable (Solar & Wind) PV Wire

- Single Core PV Wire (UL – 4703)
- Our cables comply to PR-I, PR-II, -40°C, FT1, FT2, FT4, VW1, SR (Sun Resistant) Rating.

CABLE HARNESS

- Automotive & EV
- Locomotives
- Railway Coach
- Solar Projects
- Wind Projects
- Aerospace & ship building
- Data Centers
- Defence Trucks & armed vehicles, communication systems

Serving diversified sectors






Advanced PV Wire for Solar Industry

Life Expectancy of beyond 25 years, Fire Retardant, RoHS Compliant, UV Resistant, Anti Rodent & Anti Termite



Anushakti - High Ampacity Wires

- EBXL (electron beam cross-linked) FR-PVC insulated wires for building wiring
- Temp up to 105 degrees C
- Carries 50% more current and longer than of 50 years



Fire Survival Cables @1050 degree C for Sydney metro

Designed to pass Fire test @ 1050 degree C for sizes 1C x 50 – 1C x 300 & 2C x 10 to 3.5C x 120 mm² – Copper cables

What is E-Beam technology?

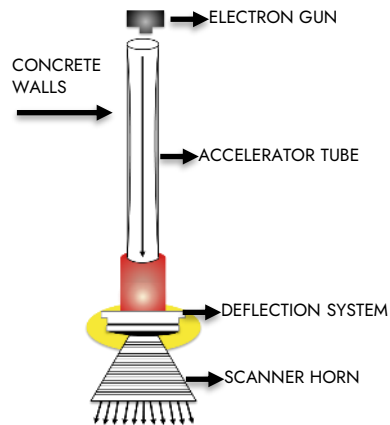
An Electron Gun is housed in a thick vessel where electrons are accelerated in an acceleration tube & directed to a scanning device magnetically to scan



Highly accelerated electrons penetrates insulation or sheath of cables



Electron beam Irradiated cables and wires offer superior performance as compared to conventional PVC or XLPE cables



The cables are passed under the beam through a set of under beam equipment

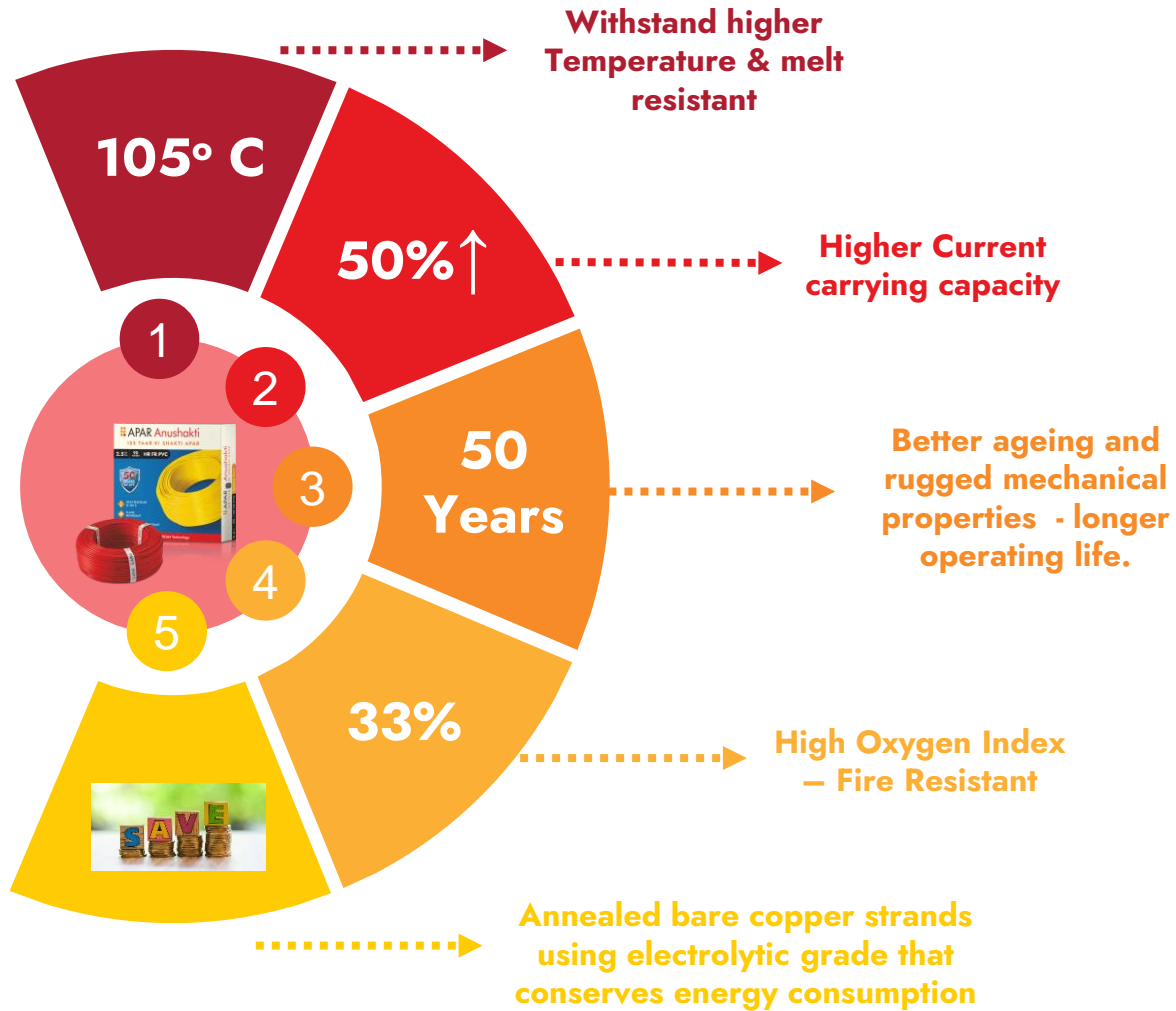


Generates carbon radicals which cross links polymer chains of plastic three dimensionally with each other



Set-up at Khatalwada, Gujarat:

Green-field project with 1.5 MeV, 2.5 MeV, 3.0 MeV electron beam accelerators. A new accelerator of 2.5 MeV commissioned recently.



APAR ANUSHAKTI FR PVC				
Single core, unsheathed FR PVC cables for 1100 V as per IS 694				
Nominal Cu Area	Current Carrying Capacity (Amps)			
	Anushakti		Others	
Sq.mm	In Conduit Trunking	Unenclosed	In Conduit Trunking	Unenclosed
0.75	9	14	6	7
1.0	16	24	11	12
1.5	20	32	13	16
2.5	27	44	18	22
4.0	36	58	24	29
6.0	47	74	31	37

01

Rubber Cable

Commissioned Troester CCV line for Rubber cable up to 72 KV to capture export demand in wind segment

02

Exports & Renewables

Commissioned 7.5 acres new plant for LT Cables with revenue potential of 900 crores

03

HT Cables

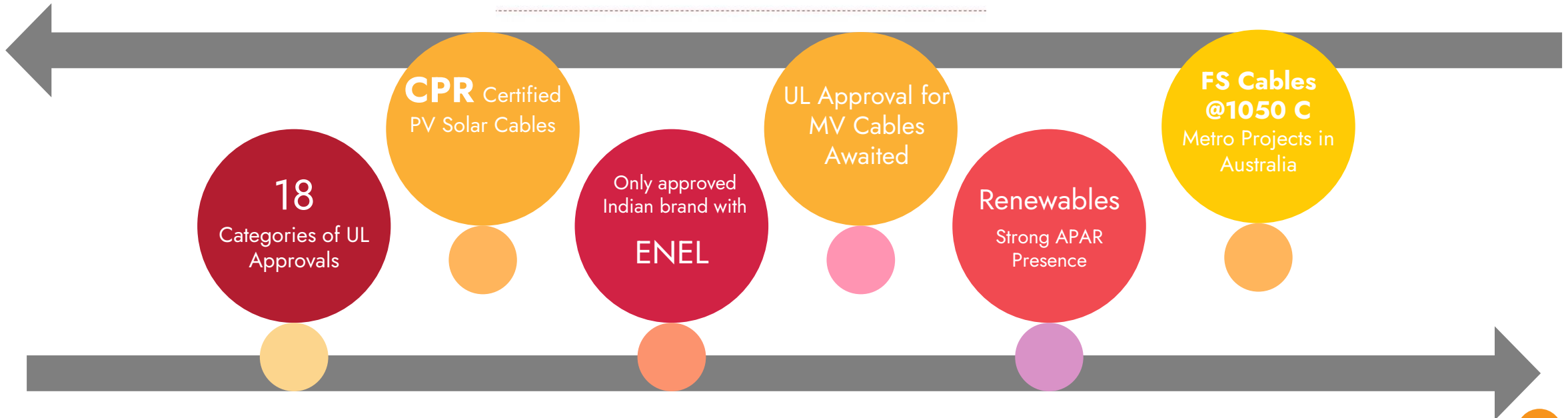
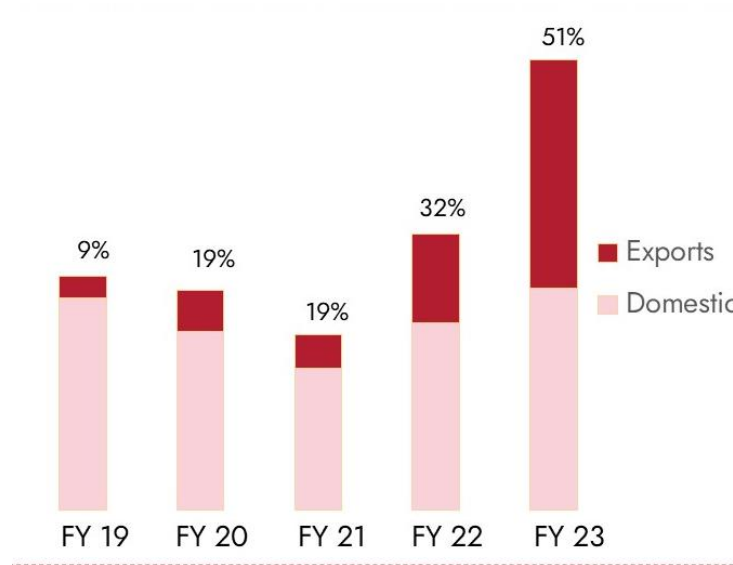
Commissioned new CCV line for HT cables up to 132 KV

04

E-Beam Line For House Wires

1.2 MeV additional E-Beam facility planned for installation in FY24

Capacity utilisation for FY23 @ 88%





Opportunities in Power Sector

Rapid growth in power demand, rural electrification and green energy initiative will ensure healthy demand from power sector, RDSS scheme outlays investment of 3 lacs crore by FY26



Boom in Infrastructure

Strong Govt focus with higher budgetary allocation of 10 lac crores in FY24 with 33% yoy increase



Policy reforms conducive to Business Growth

100% FDI through direct route, National Single Window System and PLI Scheme will attract investment for growth



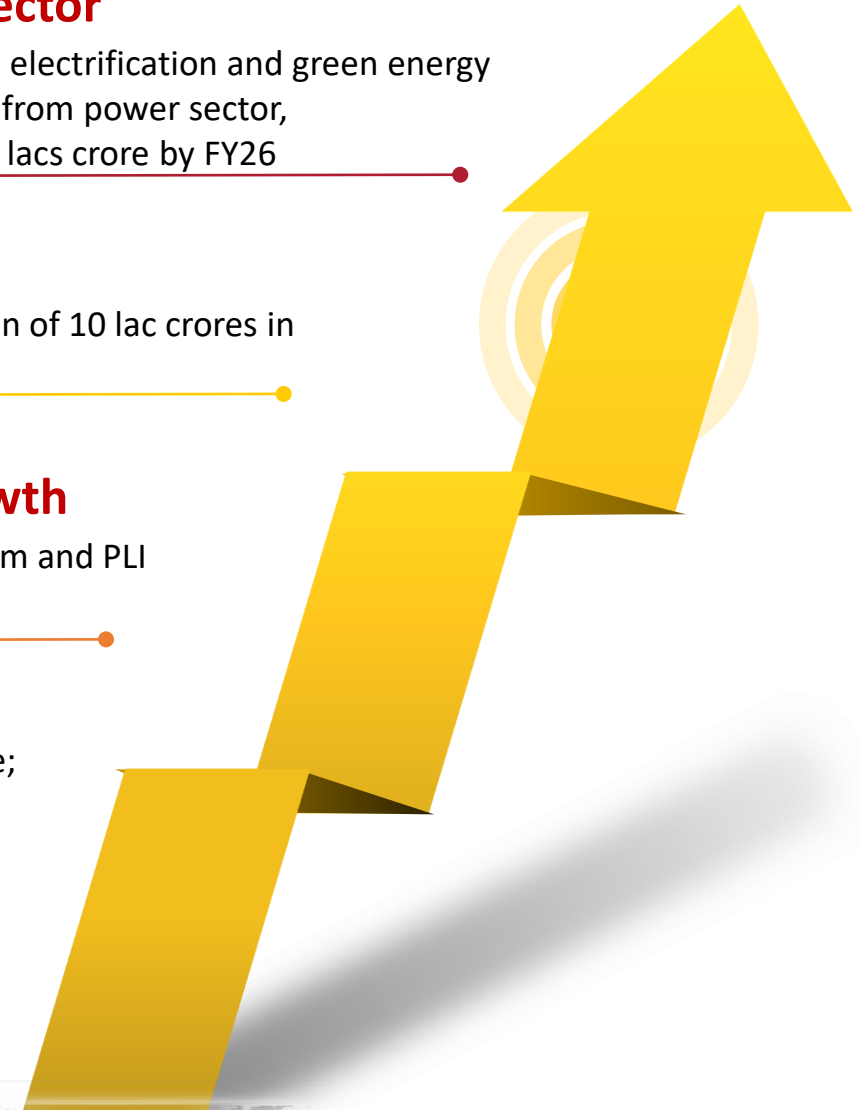
Emerging Trends

China + 1 theme in manufacturing; Govt emphasis on Digital infrastructure; Huge capex planned under BharatNet, 5G rollout & 4G expansion; Clean mobility to create new demand

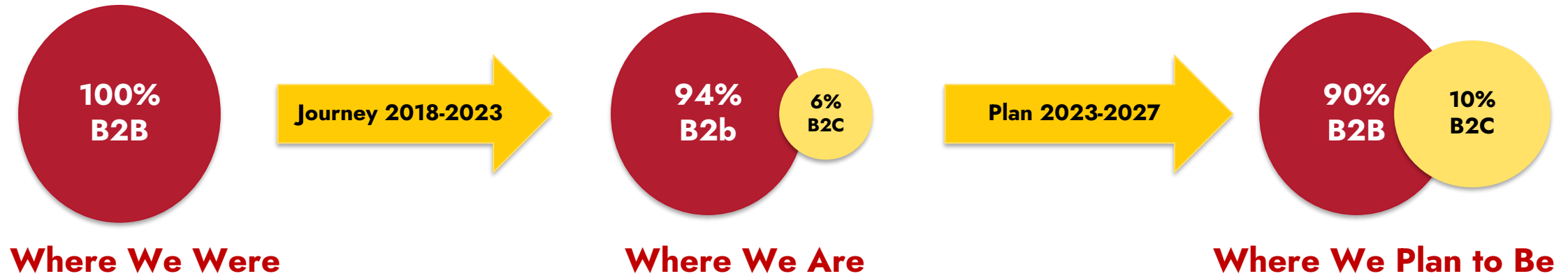


Uptick in Private Capex

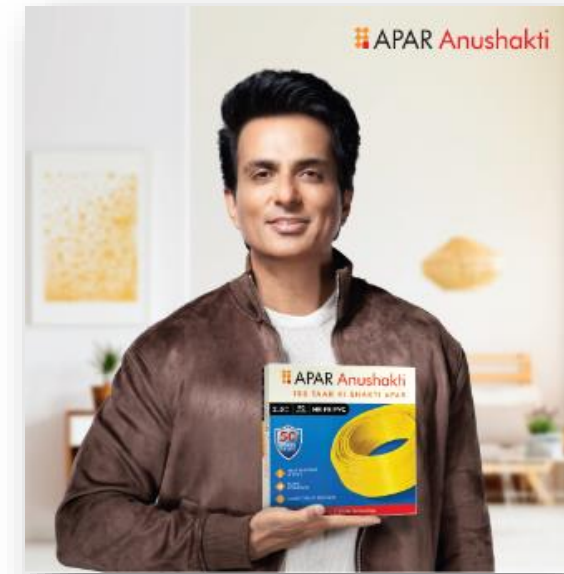
Revival of private capex which was due for some years; a lot of emerging opportunities in Steel, cement, pharma, textile etc.



Ongoing Journey to Improve B2C Share



- 1st Company to introduce E-Beam powered House Wires (Anushakti)
- Appointing Sonu Sood as Brand Ambassador
- Television advertisement and WPL sponsorship. Finalised sponsorship deal for Asia Cup 2023
- Sales strategy led by aggressive BTL activities to create a dedicated and Loyal electrician base
- Targeting Tier II and III cities initially and moving towards major cities
- Footprints expanded to 19 states currently
- Successful pilot model states Kerala and Gujarat

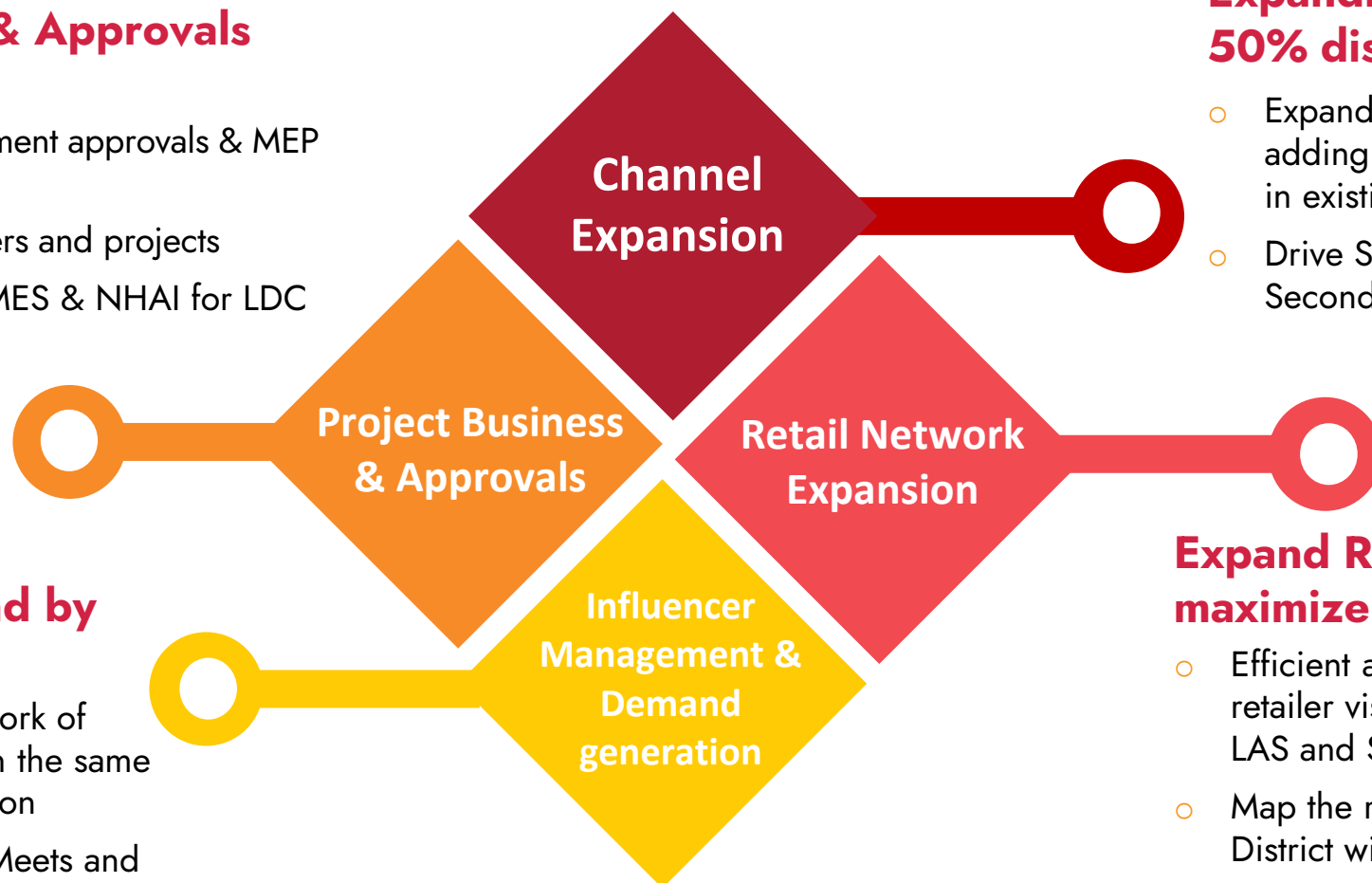


Project Business & Approvals (KAM)

- Focus on key government approvals & MEP Consultants
- Focus on large builders and projects
- Exploring Railways, MES & NHAI for LDC business

Recommended brand by Electricians

- Develop a sizeable network of Electricians and maintain the same through Loyalty application
- Continue to focus on E-Meets and Nukkad Meets to drive secondary sales



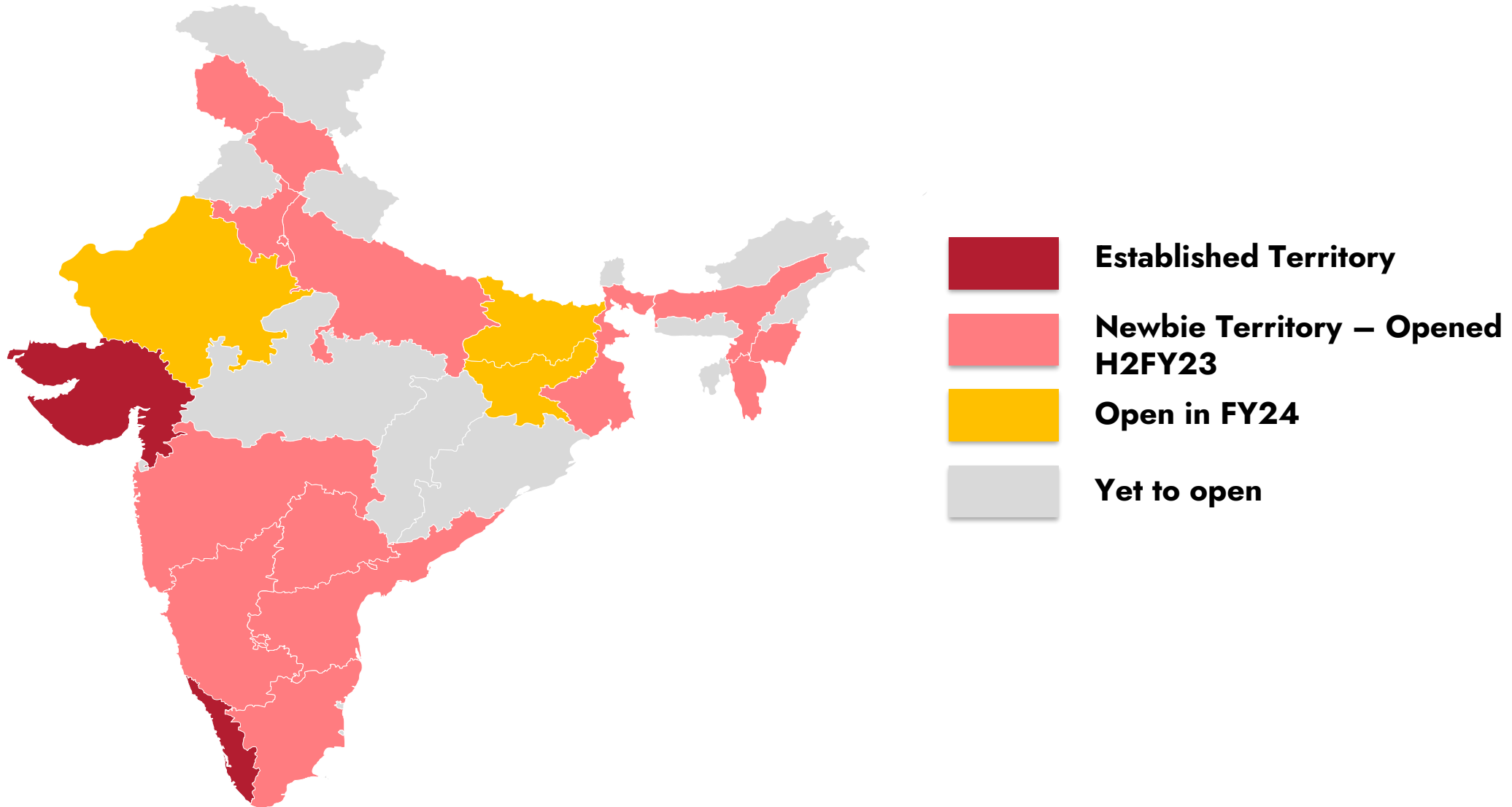
Expanding distribution to reach 50% district coverage by FY24

- Expand retail distribution network by adding new states and penetrating deeper in existing states
- Drive Sales through relevant Primary / Secondary Sales schemes

Expand Retailer Network and maximize direct reach

- Efficient and effective planning of retailer visit in Field Assist by ASM for LAS and Sales Ex.
- Map the retail outlets in every potential District with Field Assist

Retail Business Expansion Reach



Channel Expansion in Retail Business

Particulars	FY 22	FY 23	FY 24 Projection
Distributor presence	19	120	267
Retail count presence	276	2,395	6,700
Active state presence	2	13	19
No. of Electrician	-	72,900	1,46,300
Demo's	6,348	35,353	61,150
Electrician Meets	474	3,373	6,860

- E-beam technology for house wiring - first mover advantage and the only company using this technology giving the product a 50-year life, melt resistant and flame retardant till 105 degrees.
- India's only Cable company with 4 e-Beam irradiation facilities.
- Leading player in the renewable space in India (solar & wind cables).
- Highest number of UL certificate of compliance from India for sale of cable in the United States.
- Wide range of cable & industries served viz., railway locomotive & coaches, shipping, mining, defence, solar, wind etc.
- Development of torpedo fibre optic guide for submarine application.
- APAR supports Indian Navy by supplying specialised cables.

Thank You





INVESTOR DAY PRESENTATION

Telecom Solutions

Mr. Girish Gupta – Sr. VP & Business Head (Telecom)

Voice

2001-2010

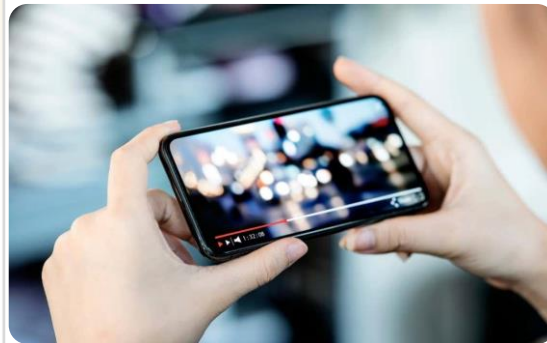


Feature Phones

Digitally Connected, Kbps,
High Latency, >100 ms

Video

2010-2020



Smart Phones

Digitally Consuming, Mbps,
Latency sensitive, 10 ms

Virtuality

2022-2030



Connected Devices

Digitally living, Gbps,
Real time Latency, < 1 ms

Current use cases

Video Consumption

60%+ of total traffic
high uploads, creation

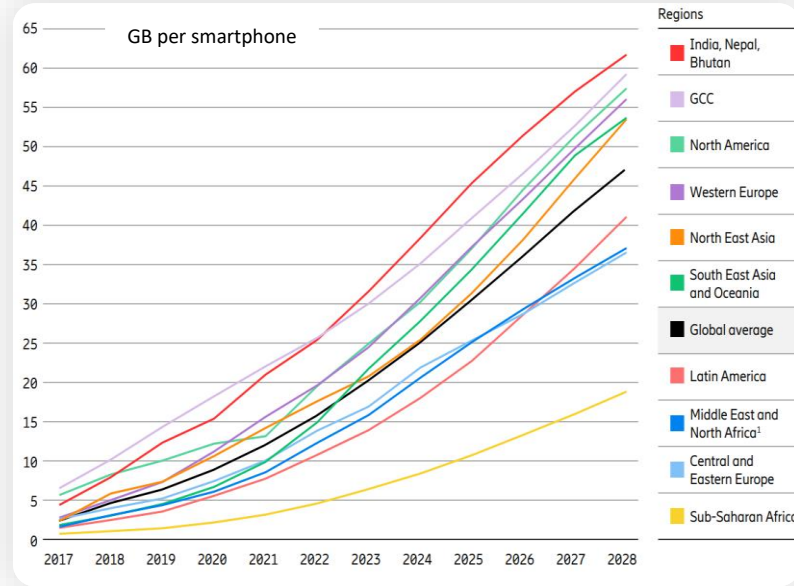
Gaming & Software Downloads

Social Networking
with heavy rural and cross demographic reach

AR/VR

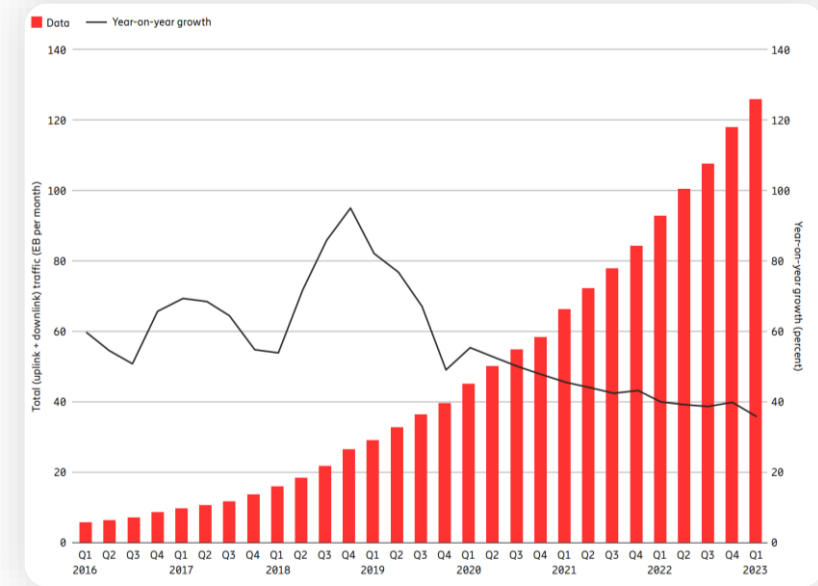
in Entertainment and Business Use cases

Global Data Consumption per user



GB per smartphone will grow at 25% CAGR
Shall reach 55 GB per mobile till 2028 in India

Global mobile Data traffic in EB/month



India's overall wireless internet data usage 7X
Reached 32000 petabytes in India by 2022

Digital Transformation evolving faster than expected...

By 2030

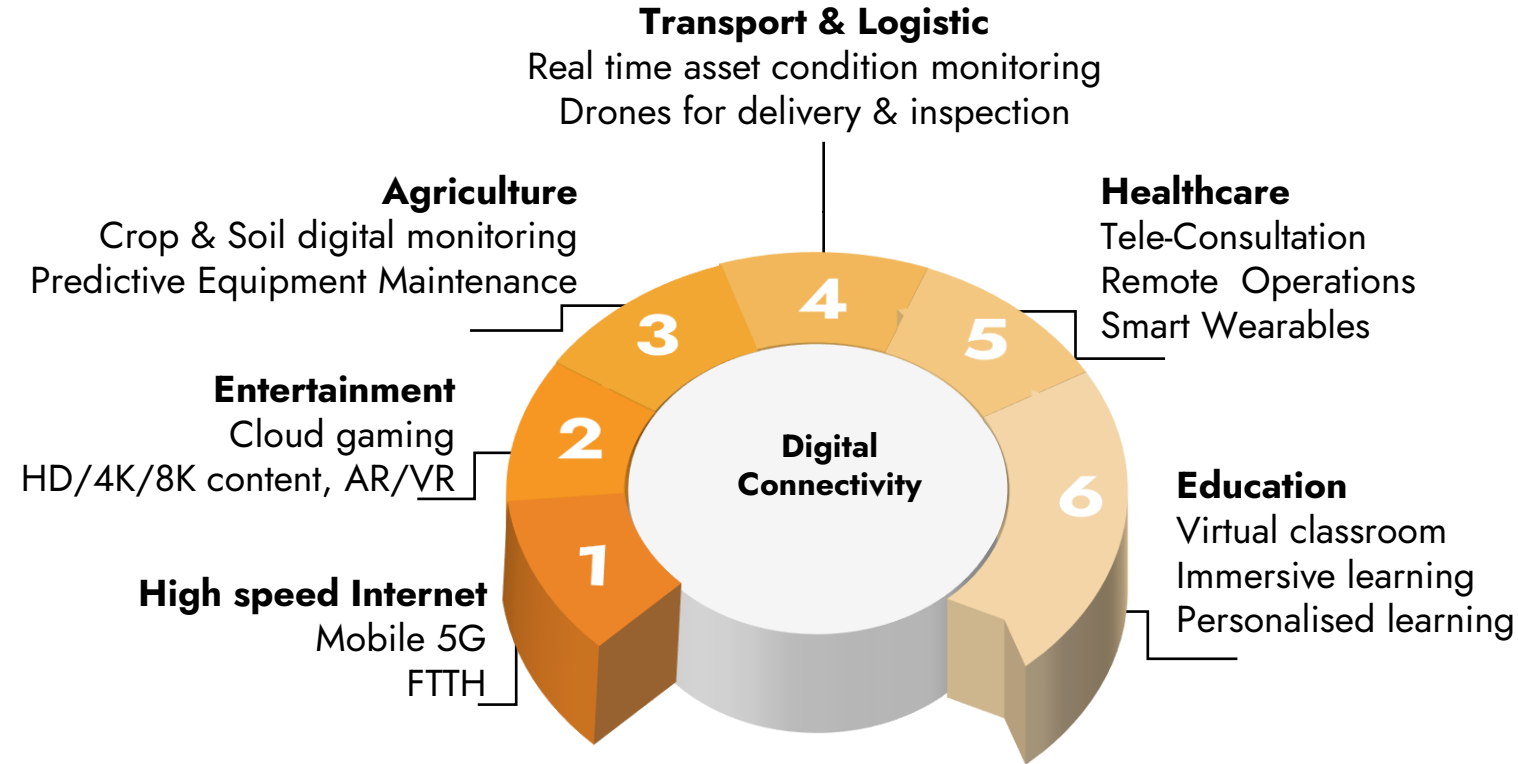
9.8 bn sim connections*
with 114% penetration rate

50%+ 5G adoption
up from 12% in 2022

5.3 bn IOT Connections
Licensed IOT Connections from 2.5 Bn

28 Mn Jobs
+12 Million from current level

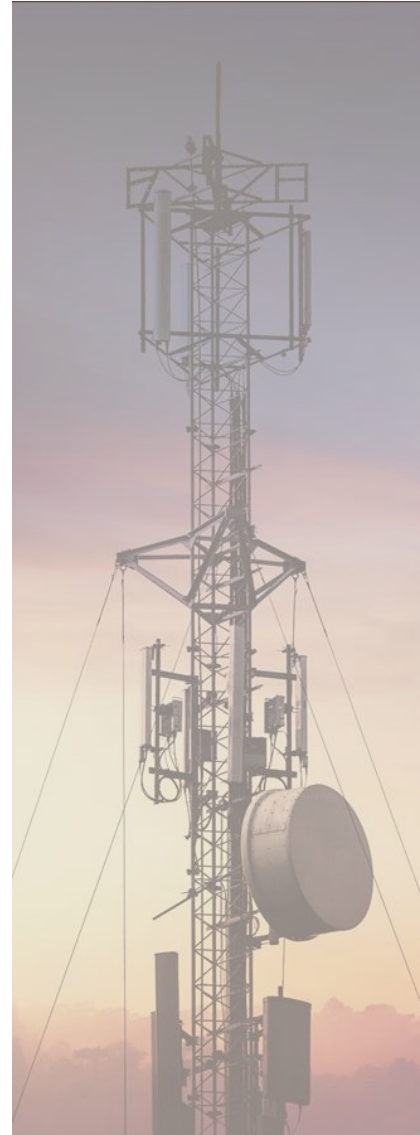
\$6 Tn Contribution
Mobile Industry contribution to GDP



Critical needs of Telco's

- Double down the investments in core networks
- Focus on digital front-end play – IOT and private networks
- Invest in edge data centers
- Enhancing managed services with higher Q-o-S
- Jump from Telco to Technology Company

Telco's Transforming from **Mobile to Digital** Co's
Need \$ 1.3 Tn CAPEX by 2030



Investment already planned in building connectivity networks



- **India** will take **Tower Fiberisation to 70%** in next 5 years from existing 35%
- **530 operators** in 160 countries invested in **5G networks**, out of which **254 operators** have already launched **commercial 5G services**
- **41 carriers in 20 countries** territories have launched public **5G standalone (SA)** networks

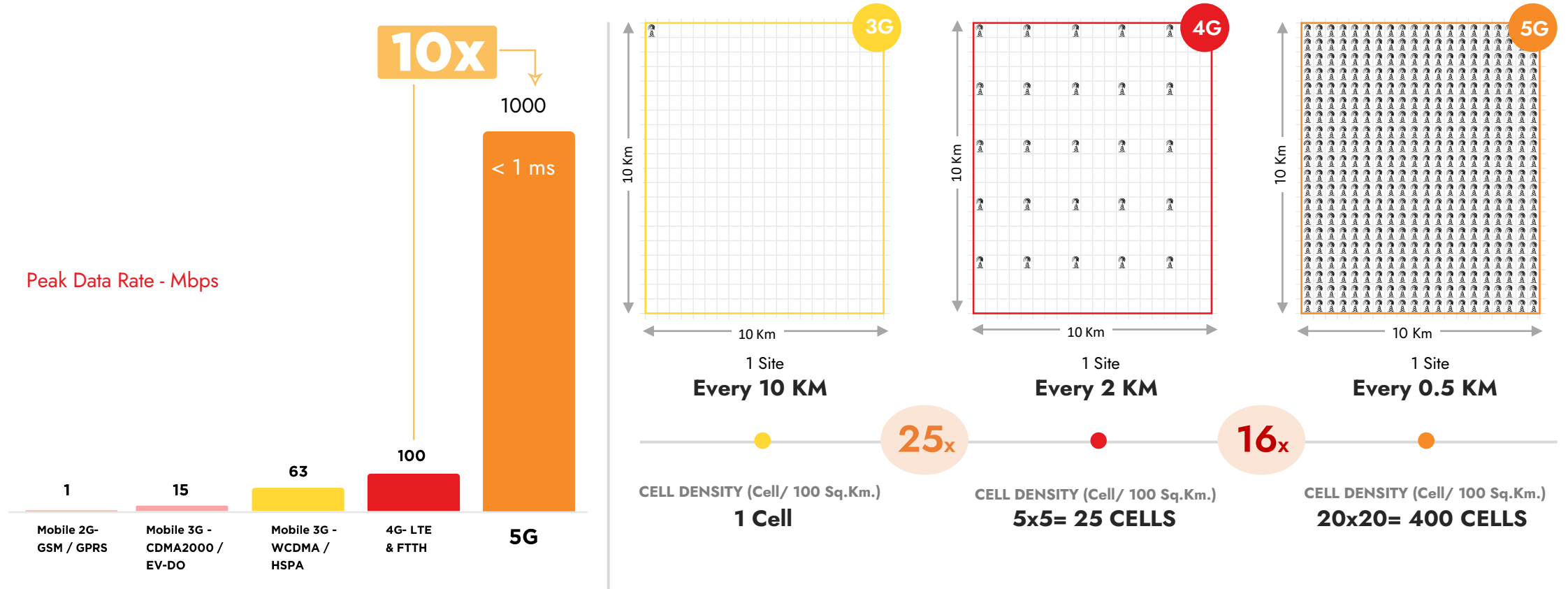
- **India added 10 Mn FTTH Homes in last 2 years** and plans to add 10 Mn on annual basis
- **UK plans for 25 Mn Homes by 2025** from 8.0 Mn up till 2022.
- **China** continues to **deploy FTTR to prepare for AI & Internet of things**

- **Bharat-Net** - Cabinet approved **1.39 Lakh Cr** investments to connect rural India
- USA administration **announced the distribution of funding** under \$42.5 bn. BEAD Program. **Funding to be primarily used to deploy last mile fiber networks** for rural reach.
- UK Project **Gigabit 5 bn pound Investment** to connect hard to reach UK areas

Demand of Fiber Networks and OFC shall grow continuously

Advent of 5G and densification of small cells

10X Faster than 4G | 16X Cell Density as compared with 4G



16X Fibre would be required to roll out 5G and meet the Bandwidth and Latency requirement

Grow by Innovation and Creating Customer Value



Market Dynamics

- Connected world with near zero latency
- Cloud shift from hyperscale to edge
- Blockchain shaping web 2.0 to web 3.0

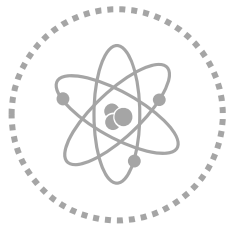
Massive digital transformation across industries



Focus Areas

- Converged networks and Data centres
- Rural Connectivity
- 5G, IOT & M2M

Multiple investments coinciding in next 5-7 years



Solutions Portfolio

- OFC solutions
- LAN & 5G solutions
- Convergence solutions
- Network services



Competitive advantage

- Largest product range for evolving market needs
- Readily available NABL LAB for extensive testing
- Capability to provide customised solutions with innovation mindset
- Experience in exporting to more than 140 countries

Creating Value by enabling environmentally sustainable connectivity solutions
 Across Telecom, Energy Infrastructure, Defence and Transportation sectors



Strategic Priorities

FY24 Initiatives



Grow Optical Fiber Cable Portfolio

- KAM Structures to address and access global markets
- Increased Focus on Global Customer Approvals and qualifications of regional standards-UL/CPR etc.
- Brand Positioning in focused markets of growth: India, Europe, MEA



Value Creation Solutions Offerings

- Innovative & Customized Solutions to stay relevant and higher customer retention
- Design & Knowledge lead discussions, capturing customer mind share
- Local availability of products in global markets with partnerships



Capability Augmentation

- Augmenting team & Processes to address global markets
- Strategic partnerships with Fiber Suppliers
- Building E2E service capability to build telecom networks



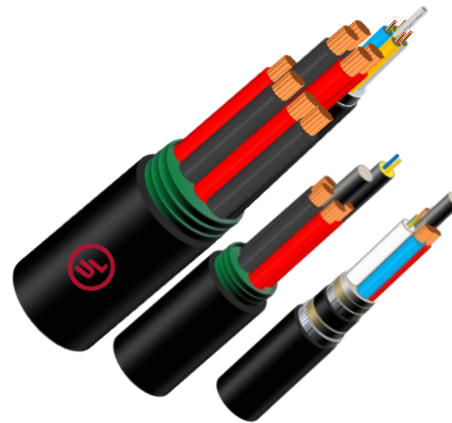
Innovation on individual product level

APAR Micro Cables and Fire Resistant products opened up global markets to deliver customer centric approach with desired solutions for the specific applications.



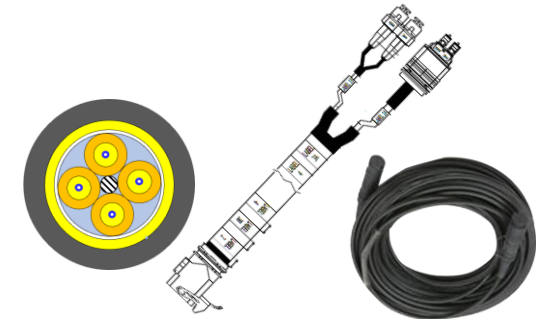
Creating new products to drive TCO benefits

APAR hybrid cable is a unique solution combining fiber and copper enabling customer with faster and cheaper deployment of networks across multiple use cases



Crafting full solutions – deployment ready solutions

APAR solutions for Wind-mills is an evolved pre-connectorised solution enabling customer to avoid technical issues on the field with First Time Right installation and reduction of time in project completion .



Multiple Applications

1

- Intracity Networks
- Intercity Networks
- FTTH Networks
- Rural Connectivity
- Border Connectivity

Execution Variability

2

- State complexities
- RoW Policies
- Soil Strata
- Partner Ecosystem

Multiple Partners

3

- Fiber Cables
- Ducts
- Passive Kits
- Execution Partners

Addressing Challenges

Reliability
Increased N/W Life

Digital View
of Network Deployed

Integrated
Approach

Predictable
CAPEX

Sustainable Delivery
Requirements

APAR Value

Process Design
& People

Tech- Tools
& Platforms

Innovative Products
& Services

Firm Service
Pricing Model

Partners Management
System

2X
Impact

Solution to
Faster
Network Build
with
E2E
Responsibility





Thank You



INVESTOR DAY PRESENTATION

Financial Overview

Mr. Ramesh Iyer – CFO

Customer mix profile

Particulars	12MFY23
Exports	48.7%
Industries/Corporate	16.7%
Specific industry groups	8.6%
OEM's	6.5%
EPC - Transmission companies	4.8%
Utilities - Transmission companies	7.1%
Renewables	2.7%
Utilities - Electricity Distribution Boards (Govt. + Pvt.)	1.6%
EPC - Diversified customer base across other verticals	0.6%
Others	2.7%
Total	100.00%

Industries/Corporates includes Cosmetics, Pharma, Rubber, Plastics, Lubricants etc.

Specific industry groups includes Rail, Defence, Shipping, Mining, Telecom etc.

With change in customer mix, there is limited exposure to State owned electricity distribution boards

**based on FY23 Consolidated Sales*

Quality of Receivables FY23

Particulars	% of Total
Secured under various means	52.7%
Government Transmission and sector specific companies	19.5%
Others (of which 63% are with entities where APAR is having business relationship with over 3 years)	27.8%
Total	100.0%

Hedgeable commodities – Aluminium and Copper

- 100% metal hedging against underlying contracts based on price formula
- No metal variation exposure on the company

Non-hedgeable major materials, services (excluding oil)

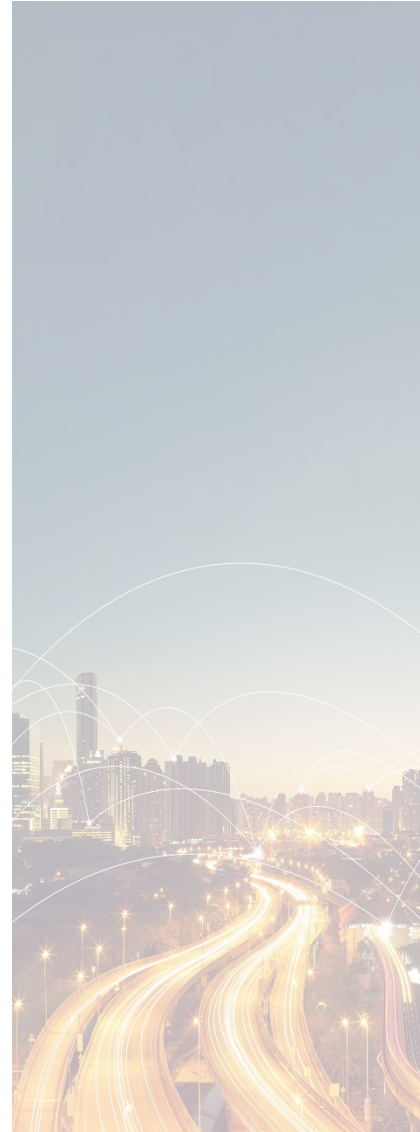
- Short duration contracts to mitigate volatility
- Price variability clause included for long duration contracts



- Natural hedges across divisions
- Synergy across divisions : Surplus position in one division offset against shortage in another division
- Cross currency hedges for non-dollar denominated currency



- Credit evaluation before order acceptance
- Internal risk committee for review of medium & large contracts
- Insurance, channel financing, factoring to improve liquidity and mitigate credit risks



Consolidated: P&L Metrics

Particulars	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
Revenue from operations (Rs crores)	7,964	7,462	6,388	9,317	14,352
EBITDA post-open period forex (Rs crores)	475	468	435	561	1,291
EBITDA Margin (%)	6.0%	6.3%	6.8%	6.0%	9.0%
PAT (Rs crores)	136	135	161	257	638
PAT Margin%	1.7%	1.8%	2.5%	2.8%	4.4%
EPS (Rs)	35.6	35.3	41.9	67.1	166.6
ROE (%)	11.8%	11.5%	12.6%	16.5%	32.3%
ROCE (%)	15.1%	12.0%	13.6%	18.7%	37.5%

Consolidated: Balance sheet metrics (Rs crores)

Particulars	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
Closing Working Capital (Refer Note 1)	497	536	717	1,108	1,458
Surplus cash > 12m	187	0	60	31	54
Fixed Assets (net block)	812	939	907	920	1,050
Capital employed	1,496	1,475	1,684	2,059	2,562
Working Capital (Days)	31	25	36	36	33
Capex expenditure	208	145	56	130	248
Debt /Equity Ratio	0.21	0.27	0.19	0.17	0.14

- Effective working capital management over the years
- Consistent Low Debt-Equity Ratio

Definitions :

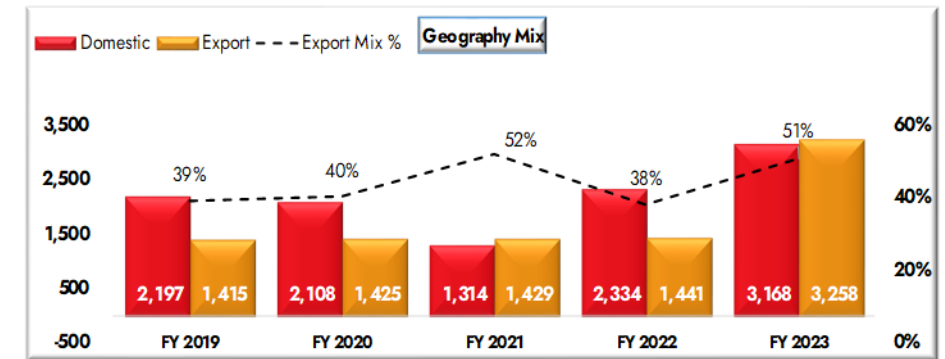
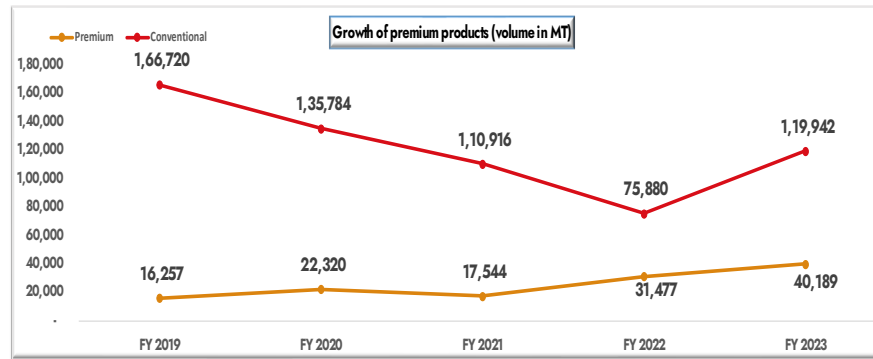
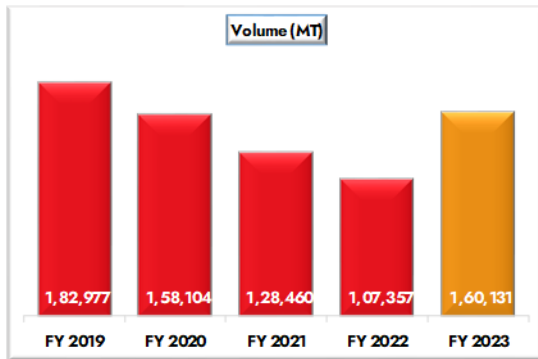
1) Working capital days are calculated based on average of closing and opening working capital

Consolidated: Cash Flows (Rs crores)

Particulars	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
Profit before Tax	216	169	208	342	855
Non-cash adjustments	185	292	189	207	338
Movement in Working capital	231	(367)	(73)	(305)	(495)
Cash flows from operating activities	632	94	324	244	698
Cash flows from investing activities	(388)	45	(111)	(91)	(269)
Cash flows from financing activities	(249)	(101)	(167)	(70)	(127)
Dividend paid	(44)	(87)	(0)	(36)	(57)
Net increase/ (decrease) in cash	(49)	(49)	46	47	245

Conductor: Premiumisation and Exports driving growth

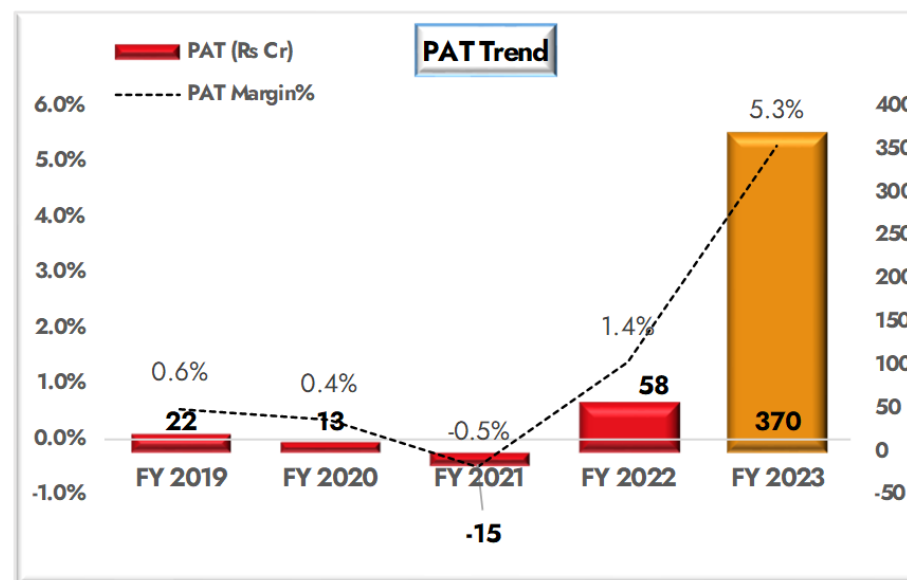
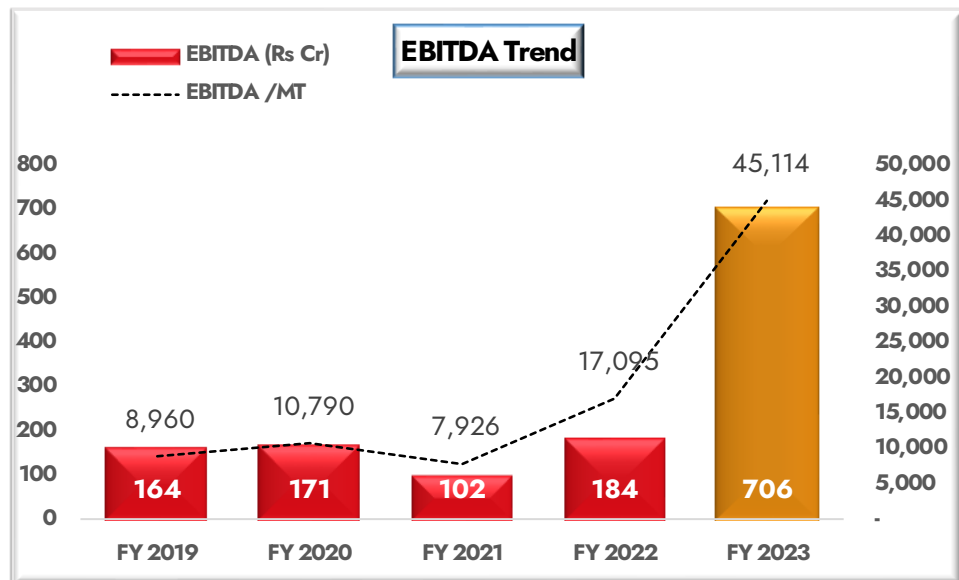
- The volume growth over 5 year period is low because of change in product portfolio as the metric tonnes required per km has reduced over the years
- Strategic initiative to introduce premium portfolio has worked for the division
- Exports mix up from 39% to 51% over last 5 years
- Premium products largely for Indian markets and non-premium products in Export market



Figures are net of eliminations

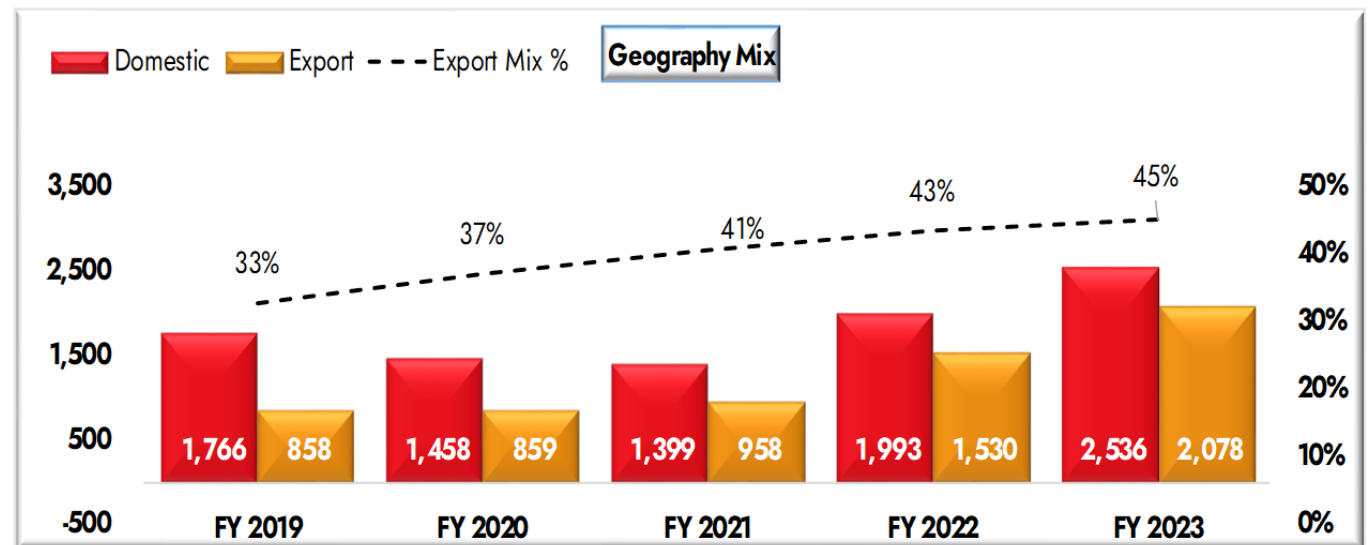
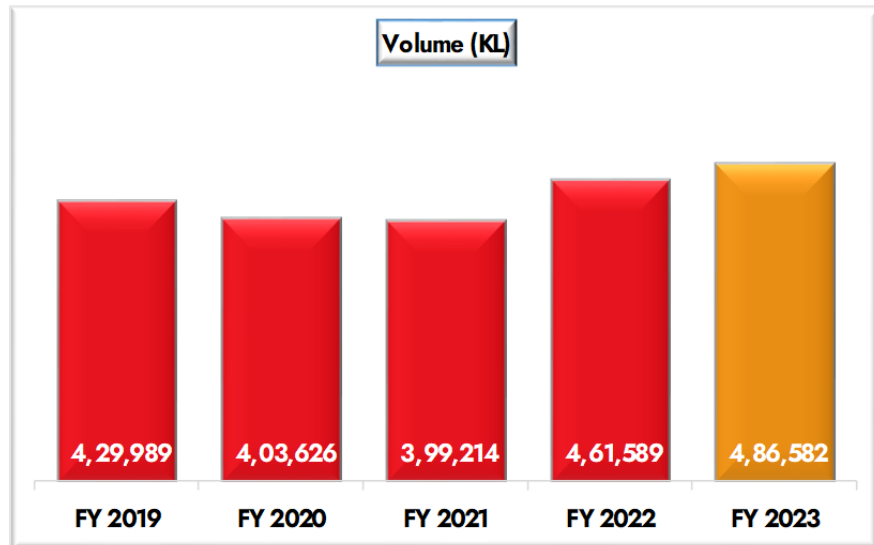
Conductor: Optimal product mix driving higher margins in FY 23

- FY 23 witnessed a high profitability due to premiumisation of product portfolio and high margin exports further aided by macro & geo-political factors
- Export market saw multiple opportunities due to macro-economic factors viz., Renewables, Infra spending etc. coupled with geopolitical favourable situations, pent-up covid demand, freight one-offs.



Oil: Improved quality of oil customers

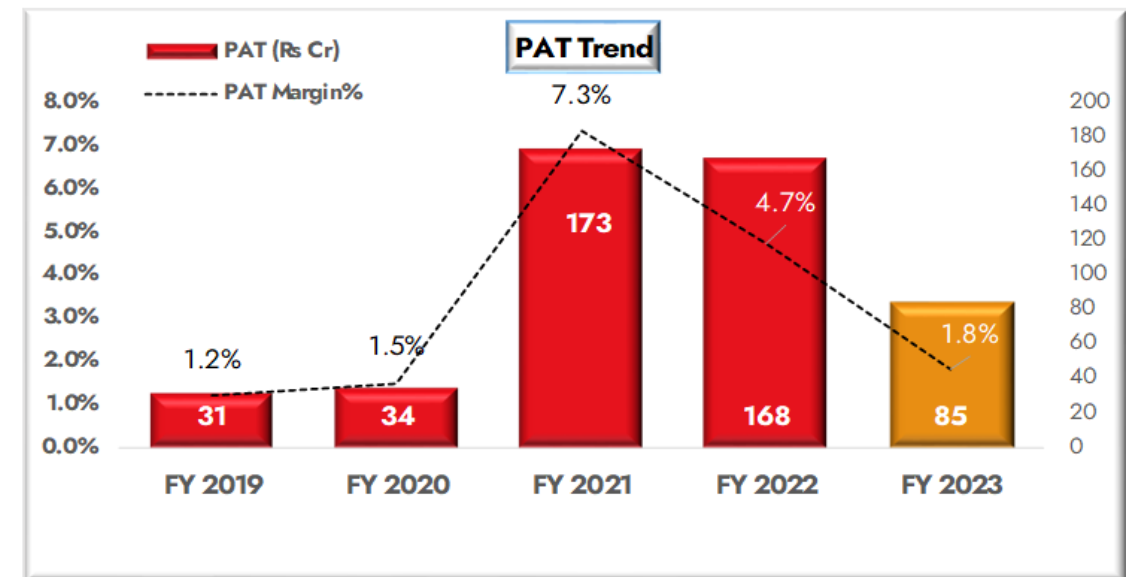
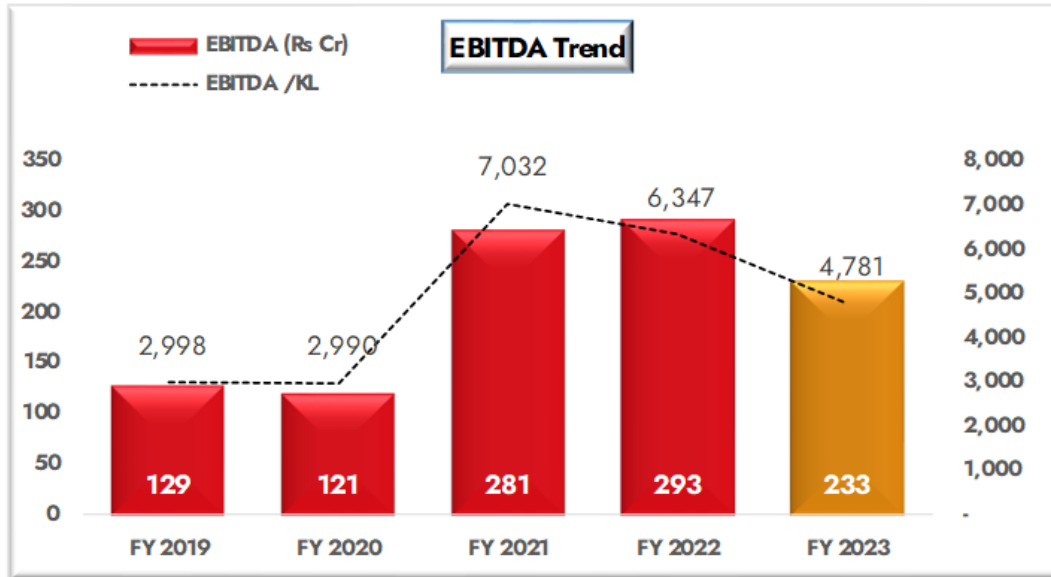
- Post FY19, strategically the business reduced volumes to customers where credit risk were high. Accordingly, the volumes fell but the quality of customers improved
- Exports mix up from 33% to 45% over last 5 years



Figures are net of eliminations

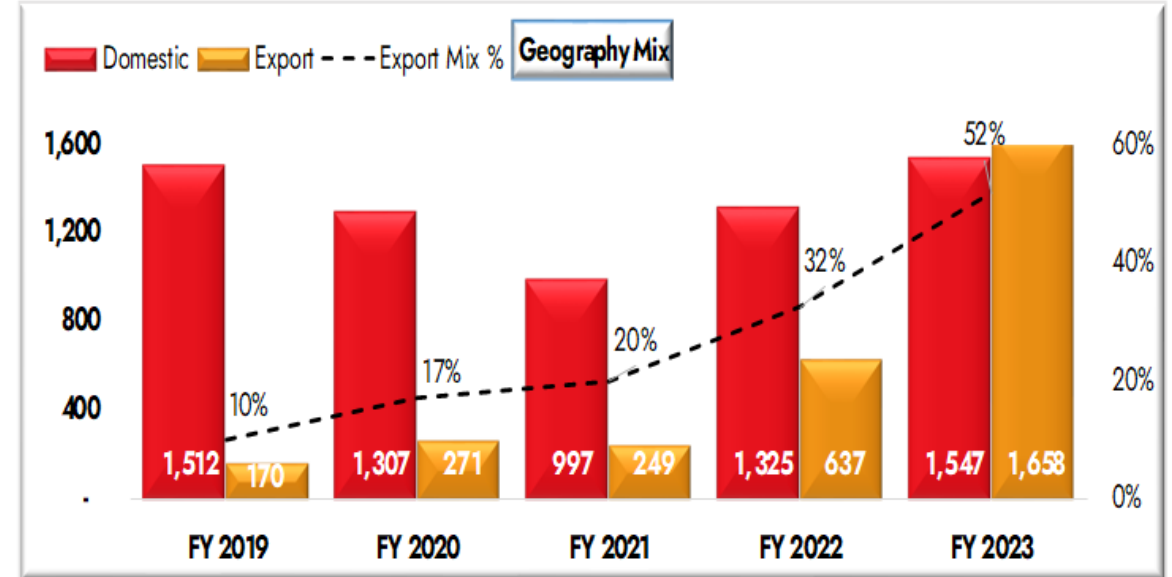
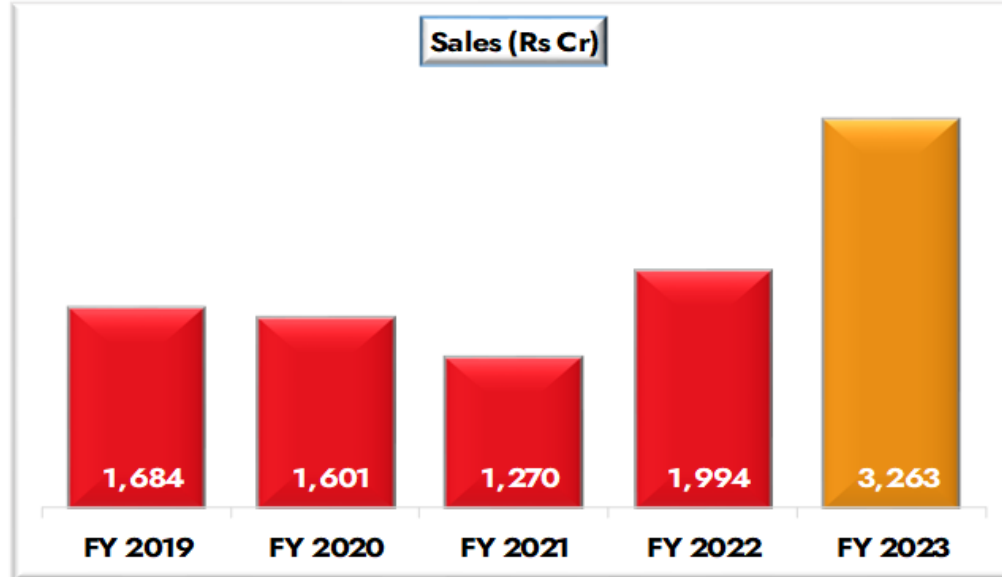
Oil: Continued focus on per unit profitability

- FY21 & 22 were high on margins due to favourable oil prices

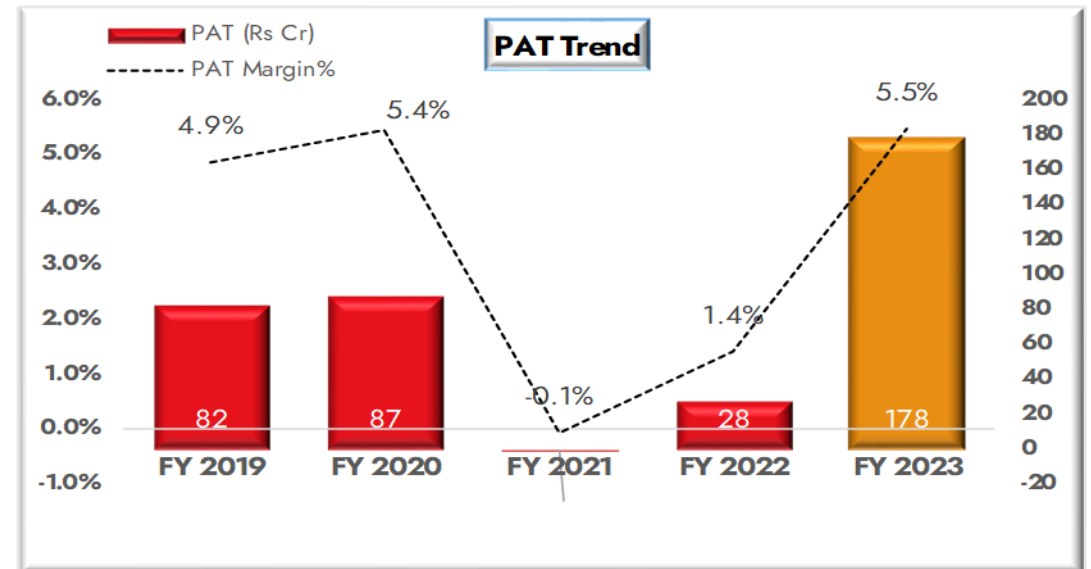
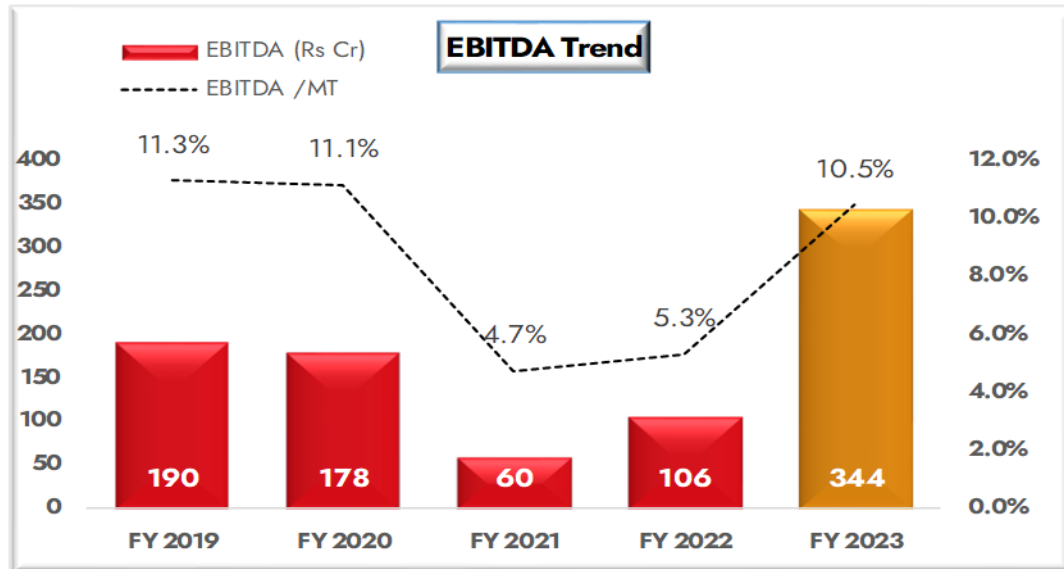


Cable: Strategic expansion into export market

- Exports mix up from 10% to 52% over last 5 years
- During FY 23 we were the No.1 exporter of cable & wires from India (Source: Volza.com)



Cable: Volume growth and product mix leading to better margins



Thank You





INVESTOR DAY PRESENTATION

ESG and Sustainability

Mr. Suyash Saraogi – President Strategy & Projects

Stakeholders' demands on APAR



Sustainability is embedded in every aspect of our operations !



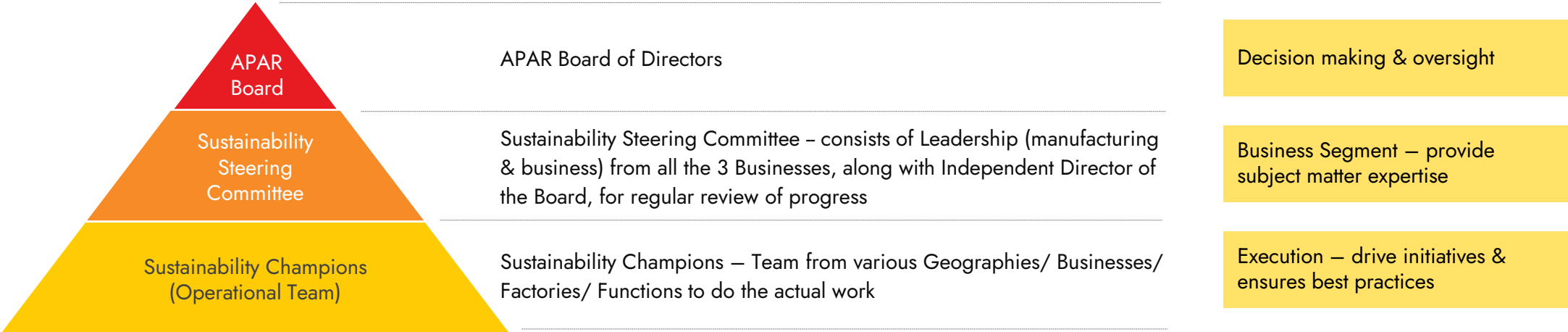
We are working on all these fronts to meet stakeholders' demand, including:

- Transition to renewable energy as demanded by suppliers/partners
- Climate-risk management as demanded by Shareholders
- Water security & employment for Local Communities
- Compliance with all disclosure & reporting requirements by Regulators
- Low carbon products for Customers
- Inclusive work environment & work-life balance for our Employees

All of these demands are achievable as they are not at cross purposes to each other

Sustainability Governance structure @ APAR ..

Three-tier Governance Architecture is adopted @ APAR for Sustainability Development program:



Our actions are aligned with UN SDGs ..



APAR has identified its priorities and is committed to work towards UN SDGs !

Environment: Carbon Footprint

Our **organisational boundary** covers all our manufacturing plants, offices, go-downs, and all such emission sources under our **operational control**.

Our manufacturing plants in India

Gujarat : Khatalwada & Umbergam
Maharashtra : Rabale
Orissa : Jharsuguda & Sambalpur
Dadra and Nagar Haveli : Silvassa & Athola

Our manufacturing plant in UAE

Sharjah : Hamriyah

Operational Boundary

Scope-1: Direct emissions

Direct GHG emissions come from sources that the APAR owns or controls. It includes emissions due to the use of Diesel, Furnace Oil (used at 3 of our 4 conductor plants), LPG, PNG & Refrigerant etc. Diesel is mainly used in the forklift for material handling, for DG sets, and for company owned vehicles. Refrigeration gases are used for the air conditioning purpose.

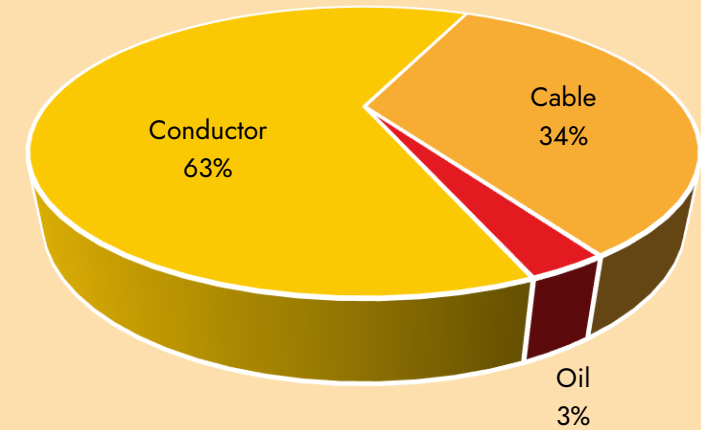
Scope-2: Emissions from purchased electricity

APAR is using the location-based method for Scope-2 emission computation. It reveals what we are physically putting (actual consumption of electricity) into the air.

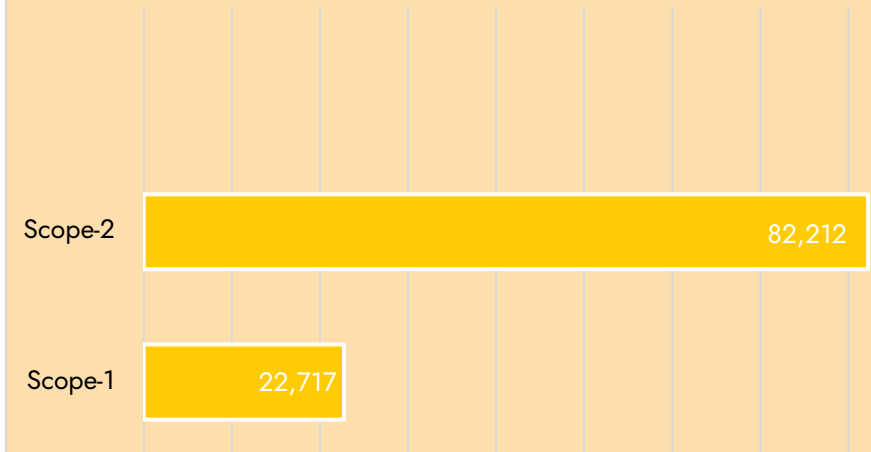
104,928 tCO₂e

was the GHG emission
@ APAR
during FY 2022-23
(Scope 1 + Scope 2)

Business wise GHG emission in FY 2022-23

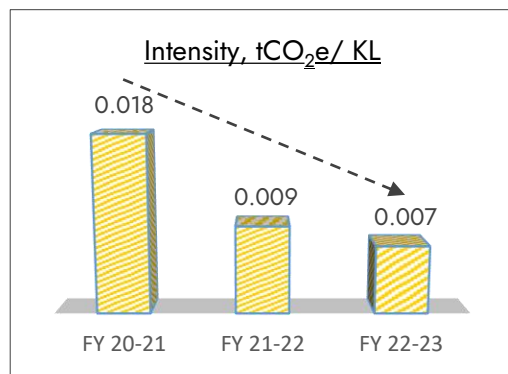
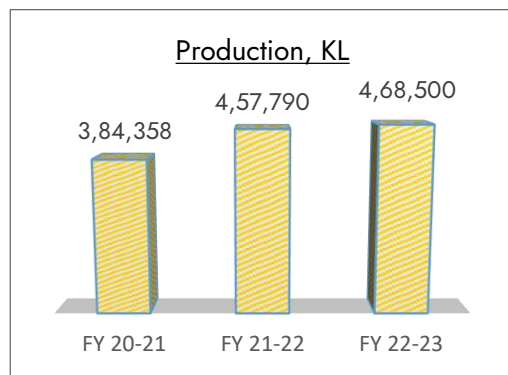
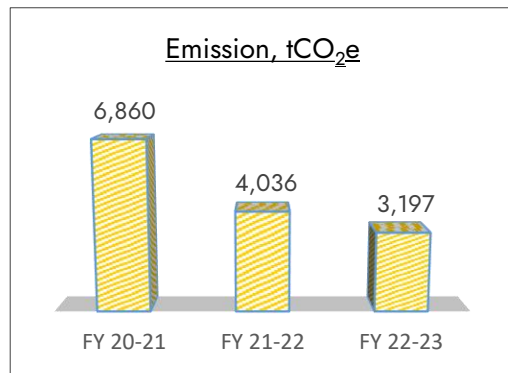


Scope wise GHG emission in FY 2022-23

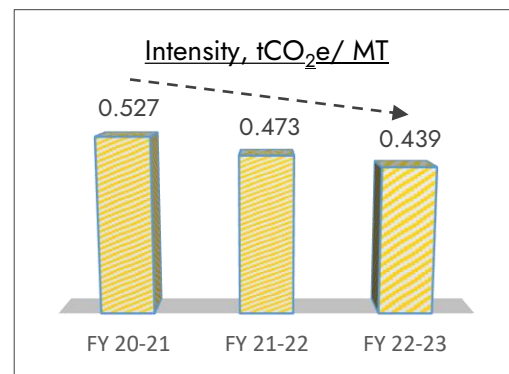
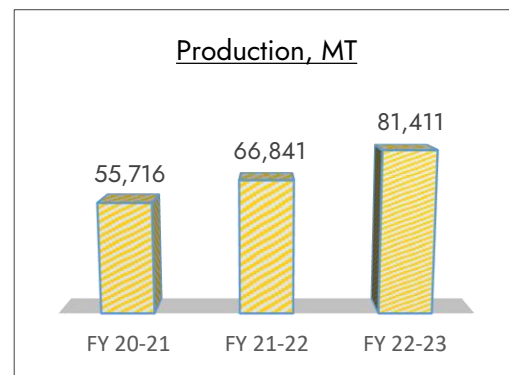
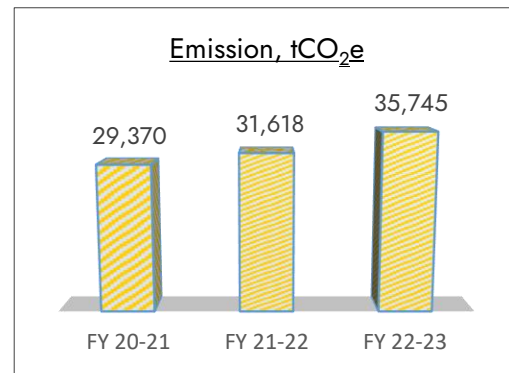


Environment: Carbon Footprint (business wise)

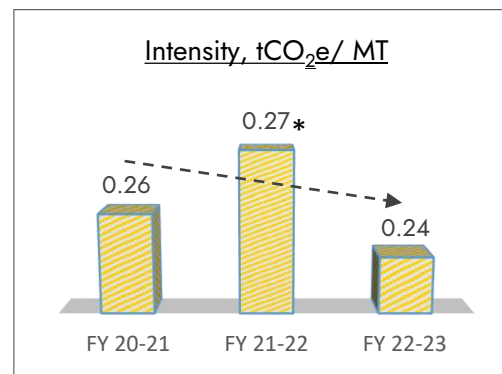
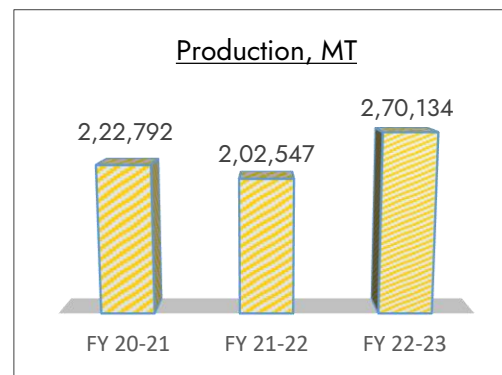
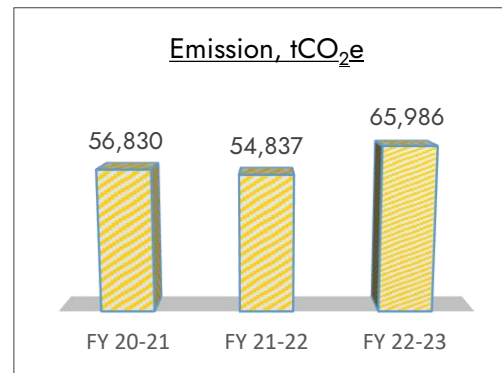
OIL BUSINESS



CABLE BUSINESS



CONDUCTOR BUSINESS



GHG emission intensity has gone down in all the three business.

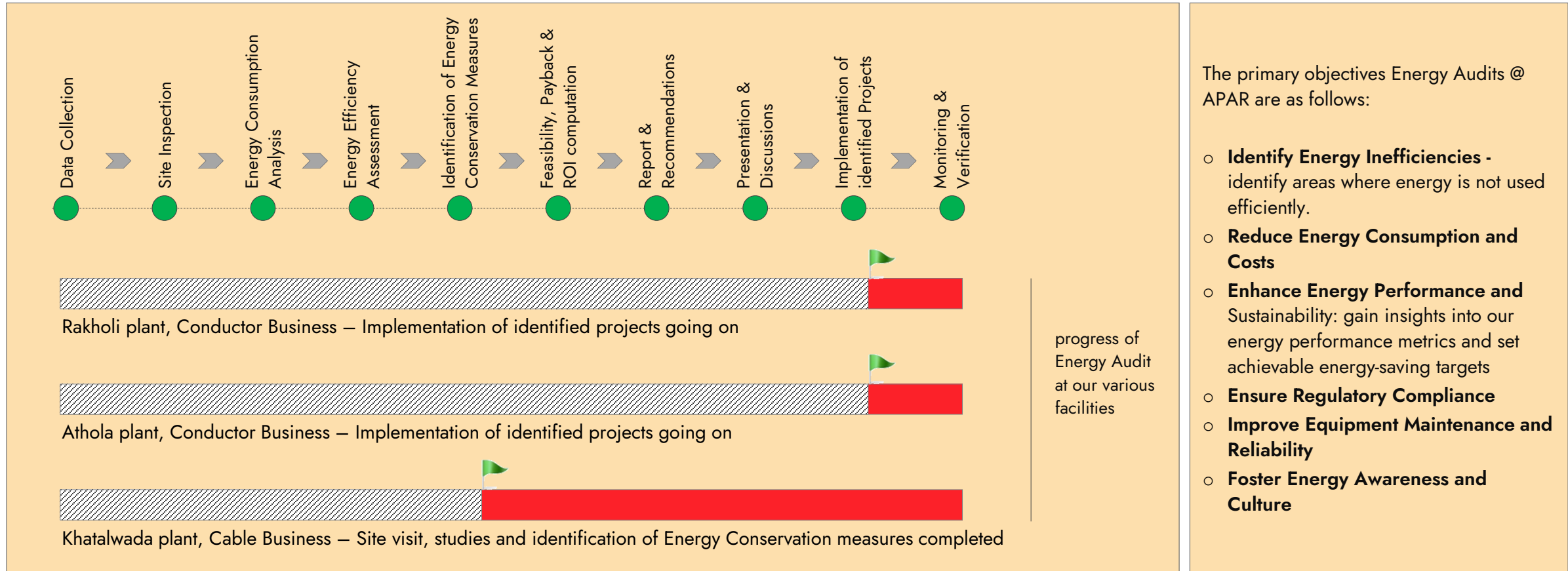
We have been continuously working towards reducing the GHG emission (and intensity) across all our plant locations. These include :

- Working to reduce Energy Intensity through various productivity measures, six sigma trainings, efficiency improvement initiatives etc.
- Focusing on electrification – shifting away from fossil-fuel based energy
- Increasing the share of RE (Renewable Energy) through roof-top solar installations & commissioning of wind-solar hybrid renewable energy project.
- Reduction of wastes – plastic waste management through EPR, and minimizing waste, re-cycling of waste, and safe disposal through proper channels.

* The emission intensity increased marginally due to change in product mix. However, had we kept the product mix similar as the previous year (FY 2020-21), like to like comparison, the intensity would have reduced from 0.255 tCO₂e/ MT to 0.236 tCO₂e/ MT

Environment: Energy Audits

APAR has partnered with leading institutions for comprehensive assessment and analysis of the energy usage and efficiency of machines & equipment at our manufacturing facilities.



The primary objectives Energy Audits @ APAR are as follows:

- **Identify Energy Inefficiencies** - identify areas where energy is not used efficiently.
- **Reduce Energy Consumption and Costs**
- **Enhance Energy Performance and Sustainability**: gain insights into our energy performance metrics and set achievable energy-saving targets
- **Ensure Regulatory Compliance**
- **Improve Equipment Maintenance and Reliability**
- **Foster Energy Awareness and Culture**

62 new GHG reduction projects were identified in Conductor Business – potential to save 7,000 tCO₂e per year

Wind-Solar Hybrid

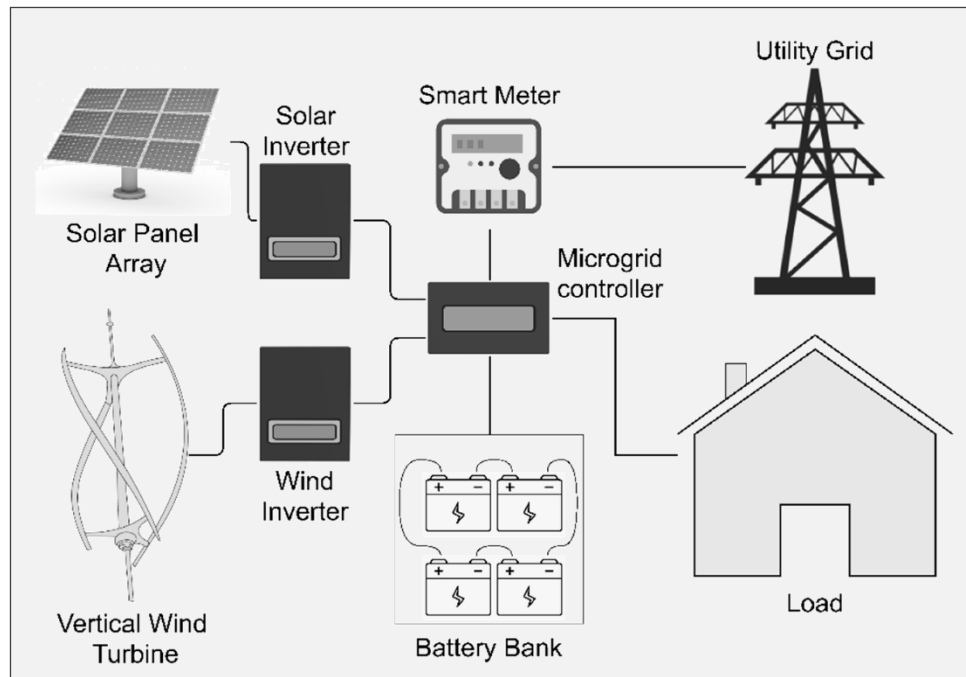
3.30 MW
Wind Turbine

2.80 MWp
Solar Energy



Roof-top Solar

5.13 MW
Roof-top Solar



WIND-SOLAR HYBRID

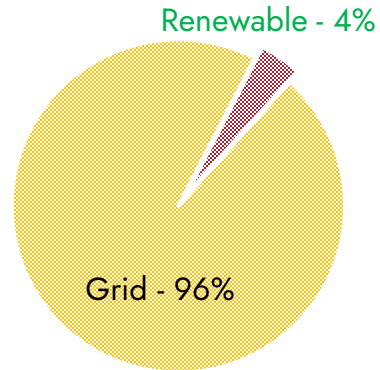
- Successfully commissioning of wind-solar hybrid project in partnership with M/s Clean Max Enviro Energy Solutions Private Limited on 18th June 2023.
- It comprise of 3.30 MW wind-turbine and 2.80 MWp solar energy.
- This project is expected to generate approx. 15 million units annually, and help in GHG emission reduction of over 10,000 tCO₂e per year.

ROOF-TOP SOLAR

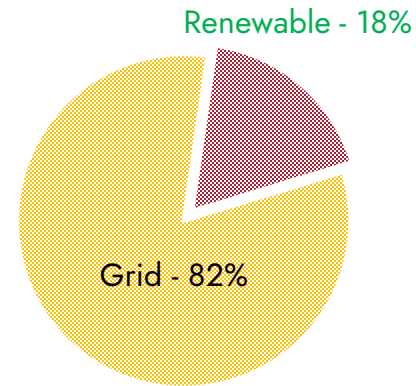
- Out of Roof-Top solar of 5.13 MW, 1.2 MW was commissioned in July 2023.

Environment: Renewable Energy status

As on 31st Mar 2023



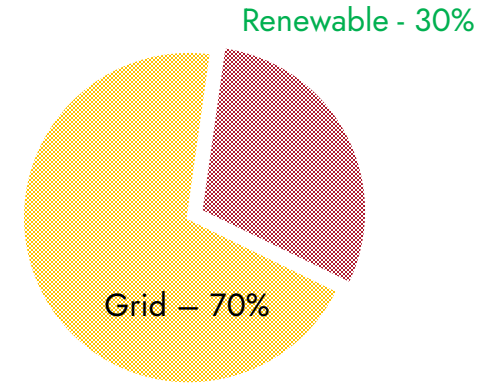
During FY 2023-24



scenario:

- first turbine (wind-solar hybrid) commissioned, and
- 1.2 MWp solar commissioned in Orissa

End of FY 2023-24



scenario:

- Additional turbine (wind-solar hybrid) (planned by 31st Mar 2024)

For the purpose of this illustration, we have assumed that there is no increase in electricity consumption in FY 23-24 as compared to FY 22-23

Low carbon products and services are those that minimize greenhouse gas emissions throughout their life cycle, from design and development to use and disposal.

Customers are demanding low-carbon products (lower embedded carbon) to meet their product-carbon footprint

Few examples of our low carbon products are (a) ACCC conductor and (b) POWEROIL NE/ POWEROIL NE Premium

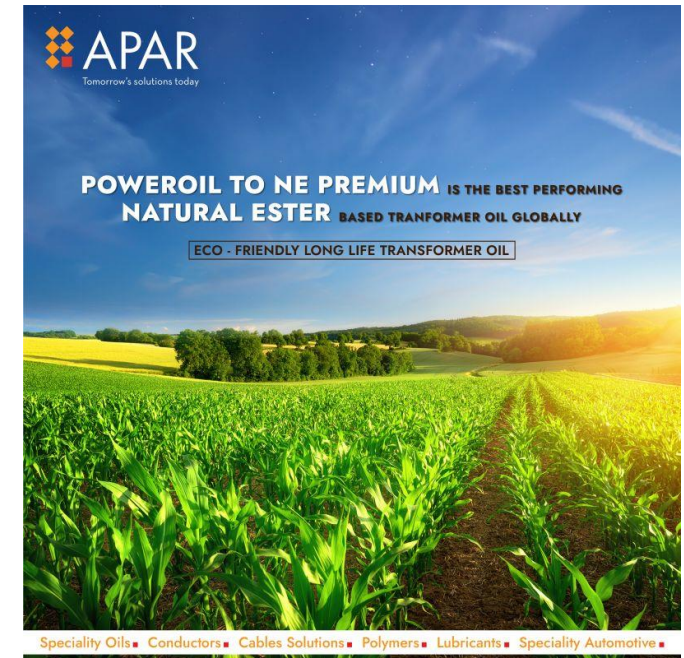
ACCC conductor

Aluminium Conductor Composite Core (ACCC) have higher current carrying capacity (CCC) compared to conventional ACSR or AAAC, and thereby upgrade transmission networks with minimal infrastructural impact. These are more energy efficient for power transmission as they generally have lower resistance (lower I²R losses). This leads to lower carbon emission on account of lower energy loss.



POWEROIL NE/ POWEROIL NE Premium

POWEROIL NE/ POWERLINE NE PREMIUM - APAR's POWEROIL range of products has a range of specially formulated transformer oils that are environment friendly, having excellent cooling characteristics, higher oxidation stability, lower gassing tendencies and stable insulating properties over its useful life. These are natural ester-based transformer oils that are formulated from plant-based feedstocks, having very low embedded carbon (as compared to mineral oil-based feedstock) and biodegradable.



Customers' demand for low-carbon product is increasing with time – it is providing a competitive edge to APAR !

Environment: water footprint

328,325 KL



was the Water Footprint @ APAR during FY 2022-23

- a) We are committed to reduce the water footprint intensity by 12% within FY 2023-24, and we will continue to keep on taking fresh targets every year.
- b) To achieve the same, we are managing our water footprint through focus on both the :
 - o demand side (through re-cycling and waste reduction) and
 - o supply side, through Rain Water Harvesting (RWH) projects

We have implemented RWH project at our Khatalwada Cable plant (which is biggest in terms of size), and it will save 72,000 KL water per year. The process is depicted on the right hand side.

We are working towards making our Khatalwada plant 'water-neutral' by FY 2024-25

For all the new plants under construction, the RWH is embedded in the plant-design itself, so that water footprint would be significantly low from day-one.

- c) All our plants are ZLD (Zero Liquid Discharge).
- d) Objective is to give back to the nature through aquifers recharge & thereby maintain water table in the nearby area. This will ensure water security for both APAR and the neighborhood communities.

Process flow



Aquifer recharge will elevate water table & ensure water security for APAR and the local communities as well !

Social: employee engagement

Employee engagement survey

- Employee Engagement reflects the degree to which employees are emotionally connected and committed to their organization and their role, and to which they will exert discretionary effort for the betterment of the organization.



Highest engagement scoring on 2 key questions :

Questions

- I would recommend my company to a friend as a good place to work.
- Considering all things, I am satisfied working in APAR

Employee engagement matrix – 81% employees of APAR are engaged

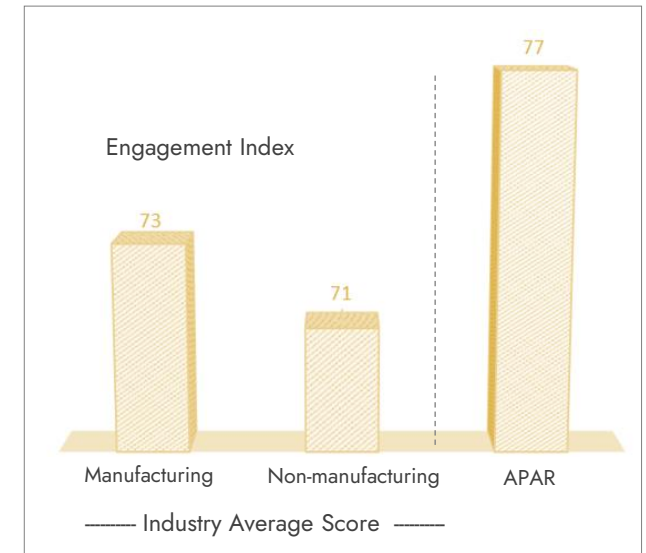
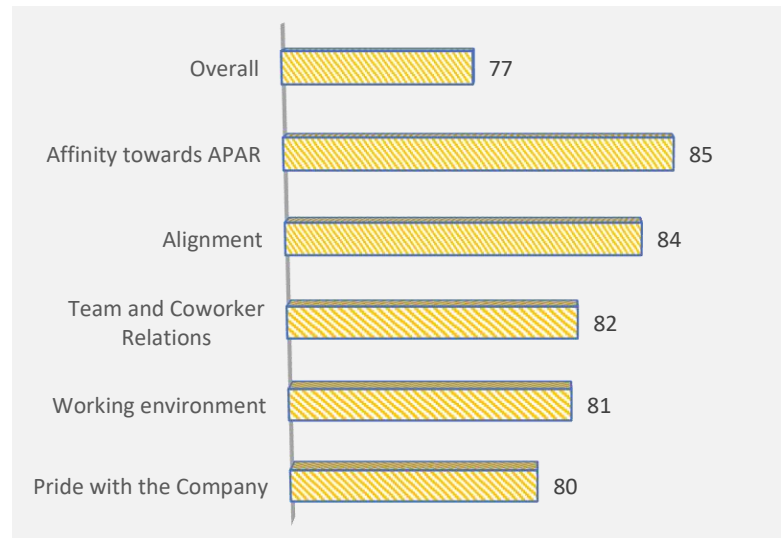
		Satisfaction with APAR - >		
Affinity towards APAR - ^	Lost direction (01%)	Engaged (25%)	Fully engaged (32%)	
	Looking around (01%)	Indifferent (13%)	Engaged (24%)	
	Disengaged (01%)	Looking around (02%)	Non committal (01%)	



1511 Total sample size
1397 Number of respondents
92% Survey response rate

- Employee Engagement survey was carried out in April 2022 in online mode.
- To ensure Employees' responses to survey remain completely confidential, APAR had engaged an external independent company Market Search India Pvt. Ltd., a sister concern of Thomas Assessments.

Satisfaction Index Score



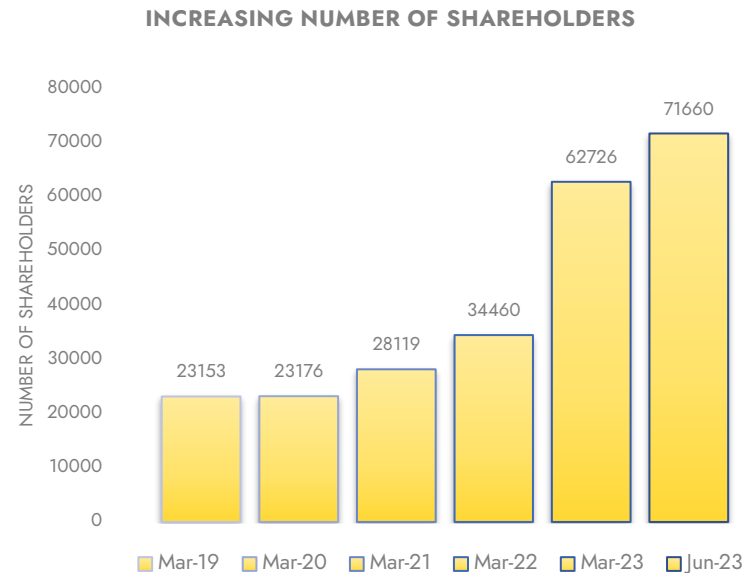
- 1) Board Commitment in managing APAR in a transparent manner with the objective of maximizing long-term shareholder value. It ensures the following:
 - a) Equitable treatment of all shareholders and provision of relevant and material information to them on a timely and regular basis.
 - b) Approval and conduct of related party transactions in a manner that ensures proper management of conflict of interest, protecting the interests of the company and its shareholders.
 - c) Timely and accurate disclosure on all material matters, including the financial situation, performance, ownership and governance.
- 2) The composition of the Board reflects the industry experience that APAR requires, with an appropriate complement of qualified and independent directors.
- 3) The Board also ensures the APAR has a well running sustainability function with proper oversight.
- 4) The Board also assesses its own performance and that of individual directors, and takes corrective actions where due.



Key highlights

- Shareholders relations & interests looked after by Share Transfer & Shareholders Grievance-Cum Stakeholders Relationship Committee
- Notices, documents, annual reports etc. are delivered to the shareholders via electronic mode (to those Members whose email addresses are registered with the Company/ Depositories).
- All the documents including quarterly & annual accounts, corporate presentations, shareholding patterns, annual general meetings, notices of board meetings, Postal Ballots, Annual Returns, Investor Education & Protection Fund, important events and all the policies (including Business Responsibility Policy, Policy on Dividend Distribution, Whistle Blower policy, Insider Trading policy etc.) are available at <https://apar.com/investor/>
- Notice and Annual Reports of APAR are also available on websites of the BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com.

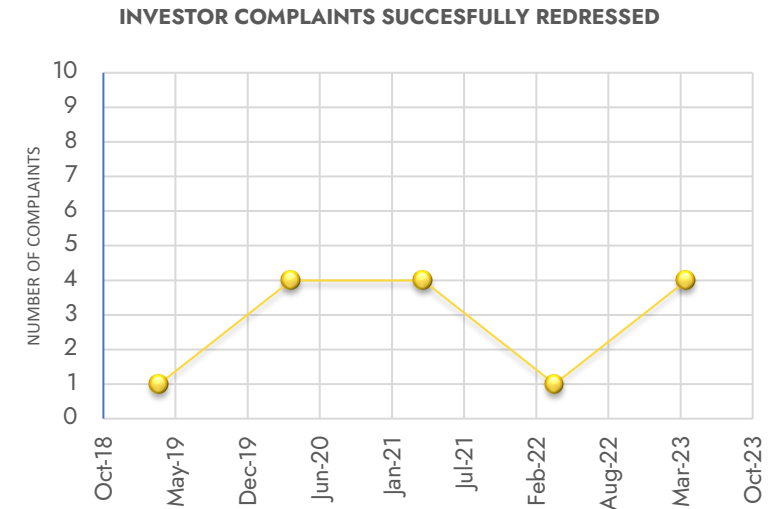
- The number of shareholders increased from 34,460 as on March 31, 2022 to 71,660 as on June 30, 2023



- All the Resolutions proposed to the shareholders, since inception, were voted in favour and passed with requisite majority.

- Listing of shares of the Company
 - on BSE – 1991
 - on NSE – 2004

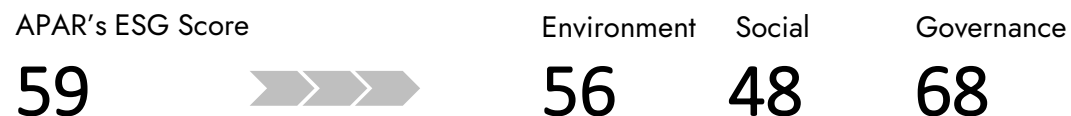
- Investor grievances are redressed promptly on real time basis.



- No complaints pending from the investors, as on date, which is reported in SEBI SCORES as well as in BSE and NSE records.
- There were no penalties or strictures imposed on the Company.

CRISIL rating

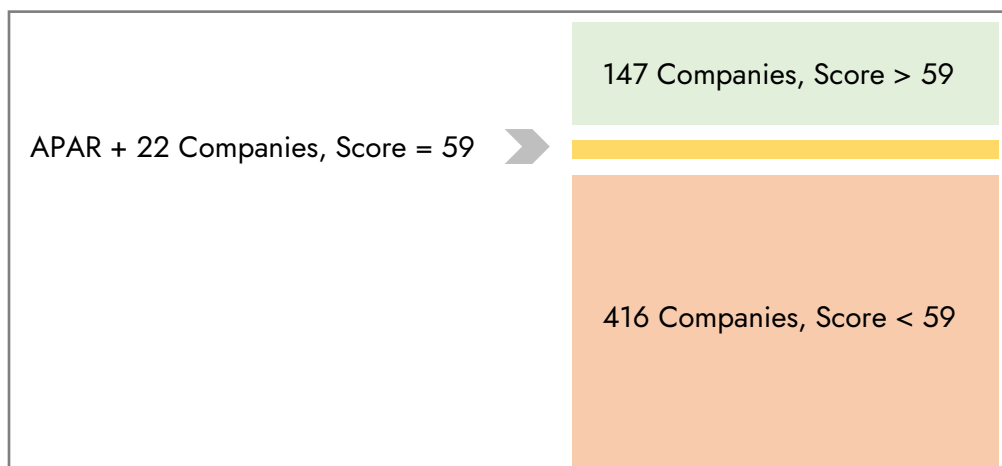
- CRISIL had started ESG rating of top listed Indian companies since 2021. First such rating was done last year, and the report was released in June 2021.
- 2nd such rating was done in 2022 for 586 top Indian companies, and report was released on 19th May 2022
- APAR's name has found a place in the CRISIL ESG rating in 2022.
- The rating was done as per the documents available (ESG report and other documents) in the public domain.



Scoring band :
Leadership : > 70
Strong : 61-70
Adequate : 46-60
Below average : 30-45
Weak : < 30

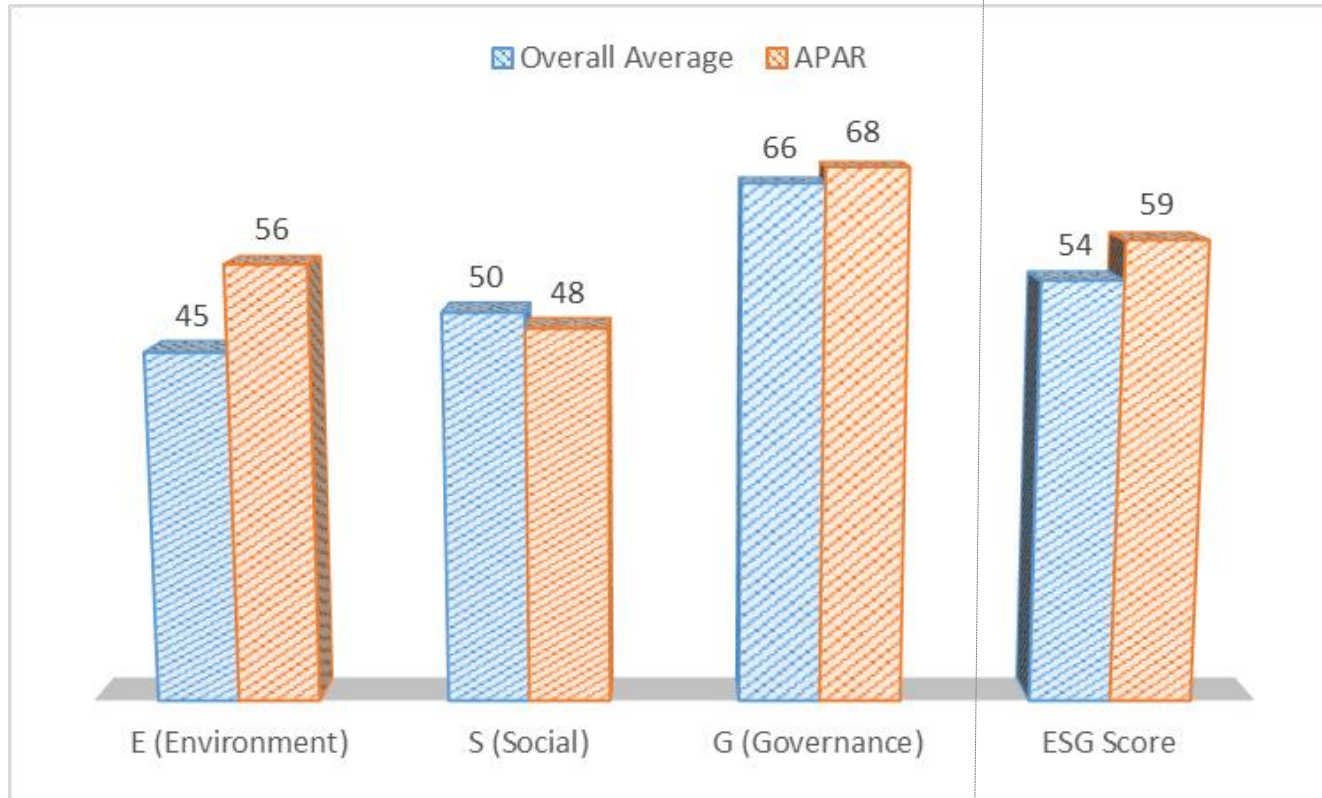
APAR is at the upper end of 'Adequate' level

APAR was ranked 148th amongst top 586 companies



In 'Industrial' segment, there were 42 companies, and APAR was ranked no. 3

What does APAR's ESG score of 59 mean?



CRISIL
An S&P Global Company

APAR's score

- We performed well in the Environment category, as is evident from the score.
- Our performance in Social category were slightly below average (various actions have been taken to improve the same).
- Our Governance related disclosures were better than the averages.



TCFD Report

We prepared our first TCFD (Task force on Climate related Financial Disclosures) report which can be accessed through the link – <https://apar.com/tcf-report/>



ESG rating by CRISIL

APAR's name has found a place in the CRISIL ESG rating this year. APAR scored 59, and was ranked 148th amongst top 586 companies



3rd party certification

GHG emissions (Scope-1 and Scope-2) and intensities are validated and certified by independent 3rd party assurance provider, DNV – every year



CDP disclosure

We disclose our climate related emissions to CDP (Carbon Disclosure Projects). APAR was awarded a score of 'B' in Dec 2022 by CDP.



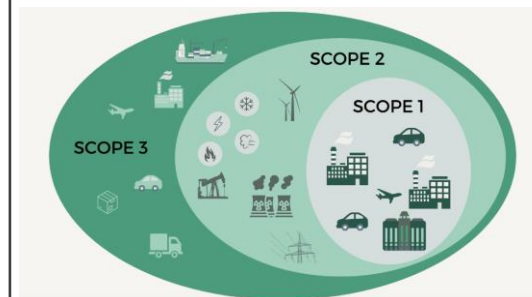
Disclosure to EcoVadis

Sustainability related disclosure is done at EcoVadis which is a renowned evidence-based online platform, providing supplier sustainability ratings and allowing companies to assess the ESG performance of their global suppliers.



Wind-Solar hybrid plant

Commissioned Wind-Solar hybrid (3.30 MW wind-turbine and 2.80 MWp of solar energy) project in partnership with a leading supplier. This project is expected save 10,000 tCO₂e GHG emission per year.



Scope - 1,2,3 GHG emission

Internal capacity building and computation of GHG emissions. Scope-3 emission computed for the relevant categories for the first time.



Product carbon footprint

We have successfully developed and published the Environmental Product Declaration (EPD) on EPD HUB for our various products. Details are provided at our website.

Let's sum it up ..

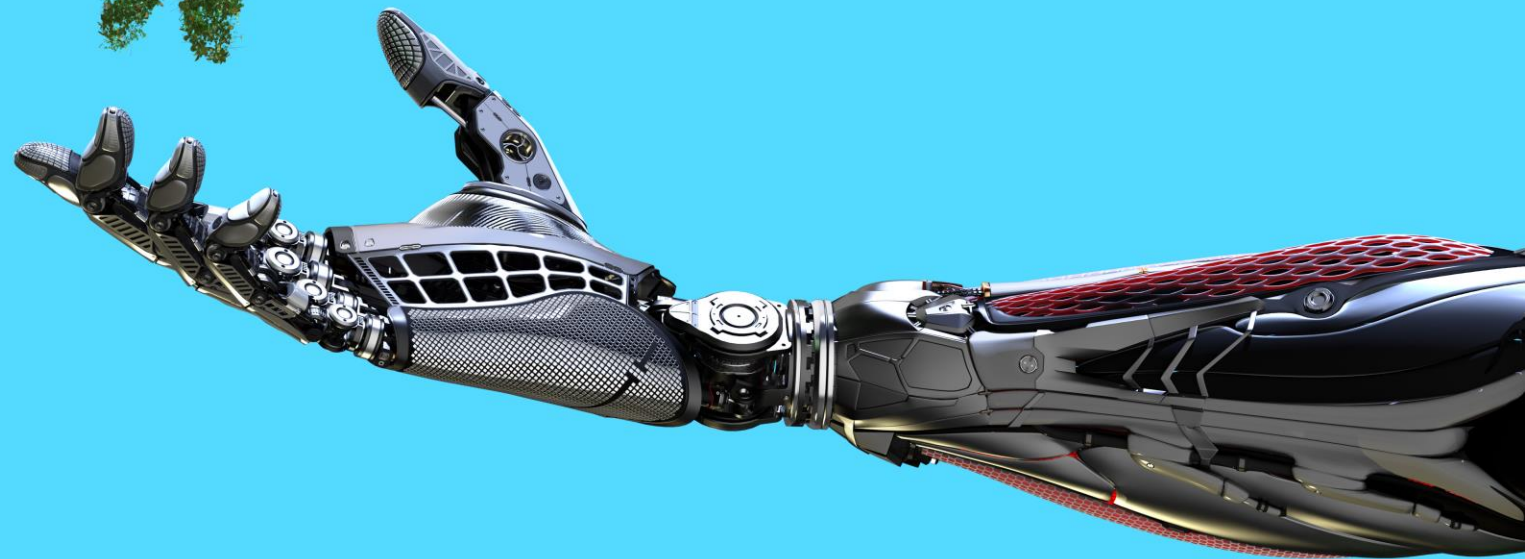
We have traversed a long way in the last two and half years (since we started our formal sustainability journey)

- We are measuring, disclosing, and reducing our carbon emissions, water footprint and waste reduction
- Big thrust on renewable energy – achieved from 0% to 4% in first year, 18% in 2nd year, and will reach 30% by FY 2023-24
- Partnered with the leaders in this sector including TERI, Veolia, DNV, Urdhvam etc.
- ESG reports, TCFP, and EPD (Environment Product Declaration) are publically available at our website
- All the compliance requirements including voluntary submission to CDP, EcoVadis, BRSR are up to the date
- **APAR's name has found a place in the CRISIL ESG rating in 2022. We scored 59, and were ranked 148th amongst top 586 companies (rated 3rd in Industrial Sector)**
- Rated 'B' score by CDP which is considered as very good (on a 9 tier scaling range in CDP: A, A-, B, B-, C, C-, D, D-, F) for first year evaluation
- Customers are demanding low-carbon product, and we are already getting a competitive edge because of our various efforts & progress in sustainability
- The GHG emission reduction projects undertaken by us are not only good for the environment but also profitable for the Company. We are also focusing on Scope-3 emissions (emissions from our value chain).

Revenue growth is good ...
Profitable growth is better ..
Profitable growth that advances ESG priorities is best !

Please refer to 'sustainability' section of our website for more details:
<https://apar.com/sustainability-initiatives/>

Thank You



APAR INDUSTRIES LIMITED

INVESTOR DAY 2023

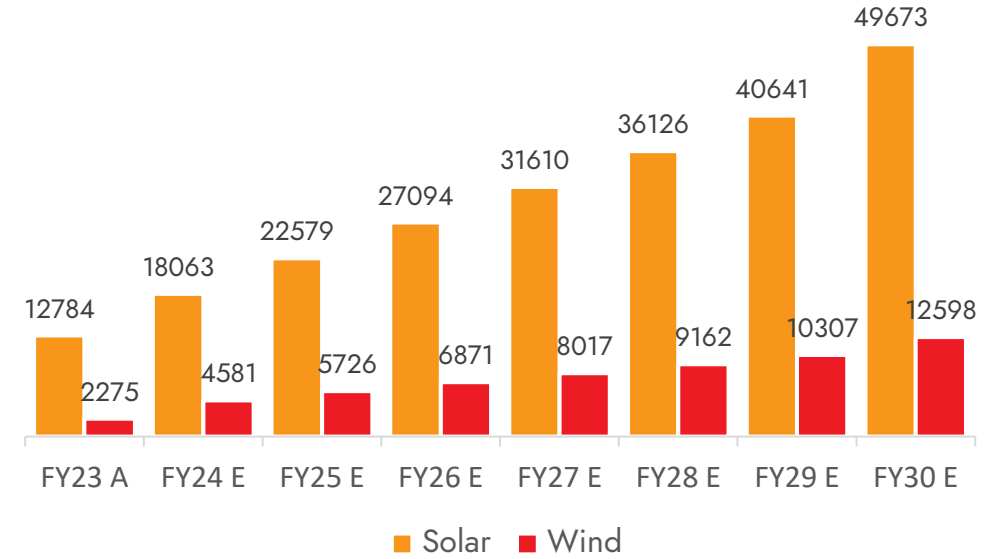
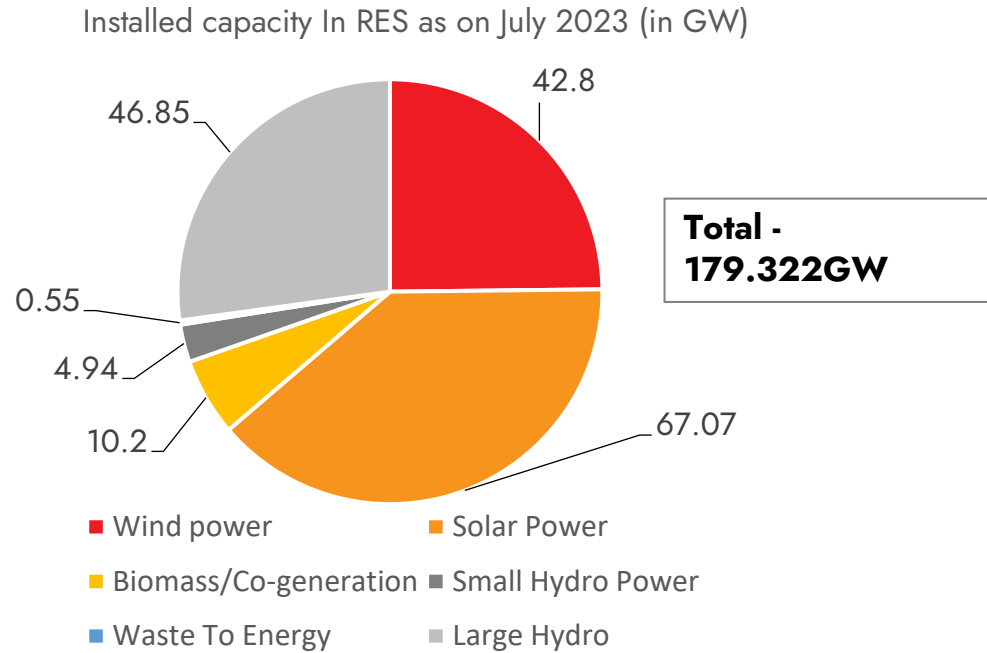
Q&A

ANNEXURES



India Renewable Energy: Installed capacity for Solar & Wind set to grow

India: New Capacity Addition in MW (FY23 to F30)

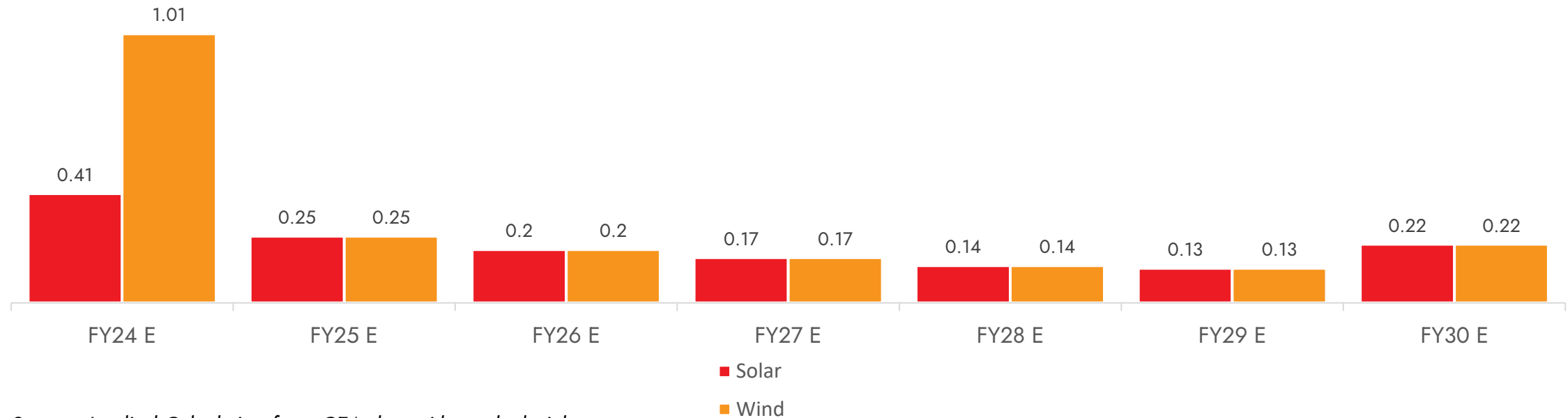


Source: Implied Calculation from CEA data with gradual pick up

India: Capacity Addition Plan in MW (FY23 to F30)

	Likely Installed capacity (MW) in FY30	Under Construction/bid out Capacity 2022-30
Solar	2,92,566	92,580
Wind	99,895	25,000

India: YoY Growth in New Capacity Addition (FY24 to F30)

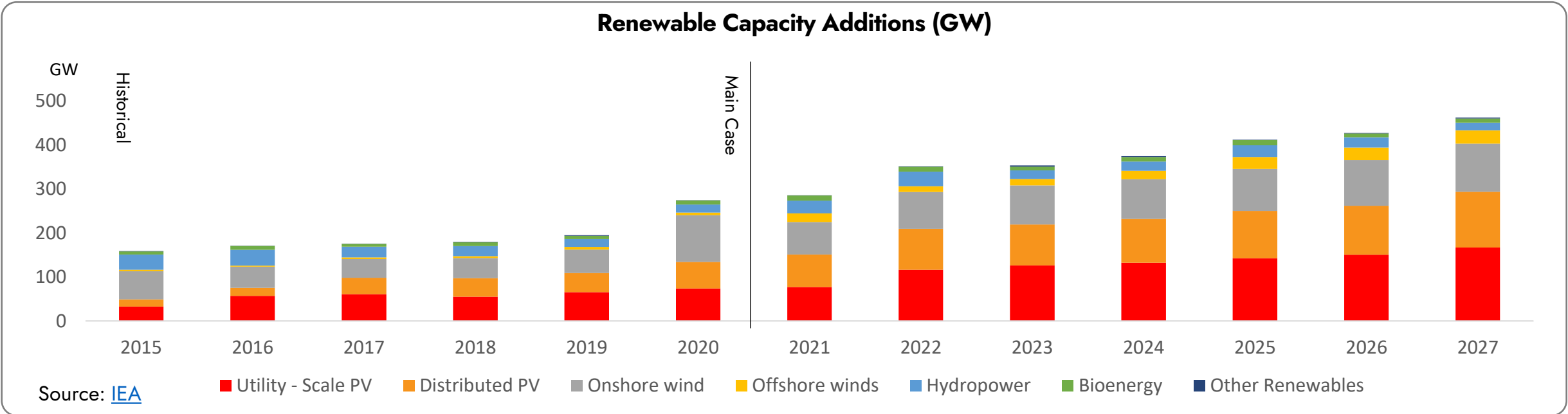


Source: Implied Calculation from CEA data with gradual pick up

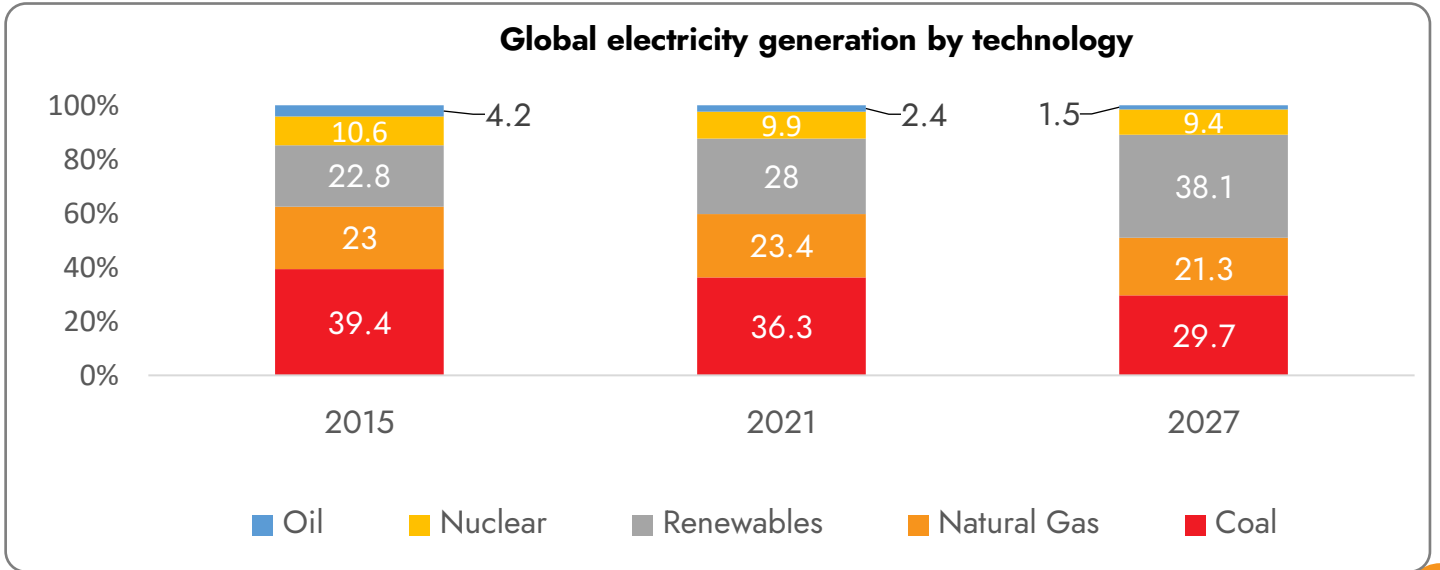
Why These Targets Are Realistic?

- Thriving: India's \$40B clean tech by 2040 (IEA)
- In 5 years, India added 5,459 to 13,910 MW solar capacity, surpassing past growth.
- India aims 500 GW clean energy by 2030, inviting 50 GW bids yearly for 5 years.
- India aims 45% less carbon, 50% renewables by 2030, net-zero by 2070.
- India targets 5M tonnes green hydrogen, 125 GW renewables by 2030.
- India approves 57 Solar parks with capacity of 39.28 GW solar, eyes 30 GW offshore wind by 2030.

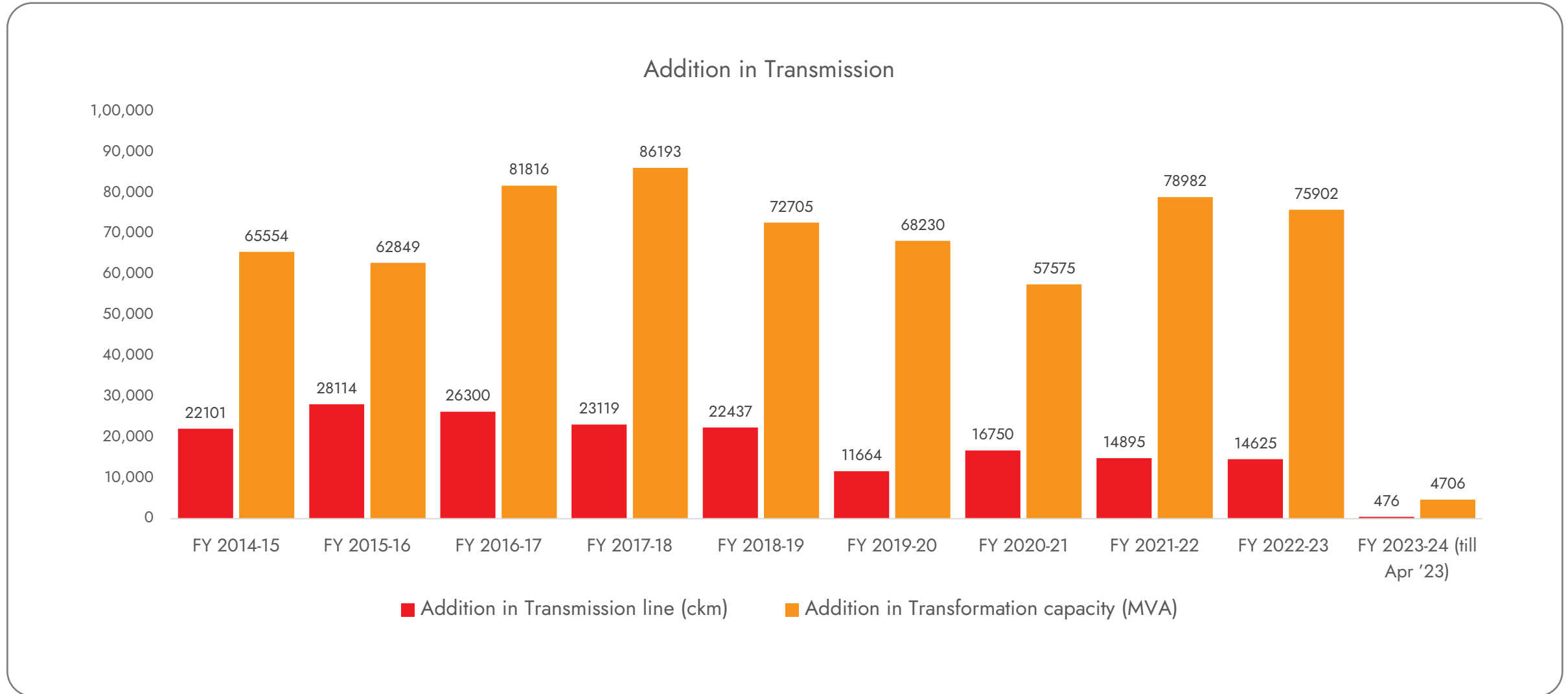
Globally, Renewable Energy share to increase from 28% to 38%



- Energy crisis fuels global renewables growth, 2,400 GW expected 2022-2027. With expected 400 to 500 GW annually.
- Global renewables to rise: 28% (2021) to 38% (2027), curbing coal, gas, stabilizing emissions, lowering CO2 intensity.



Significant addition in Indian T&D over the years



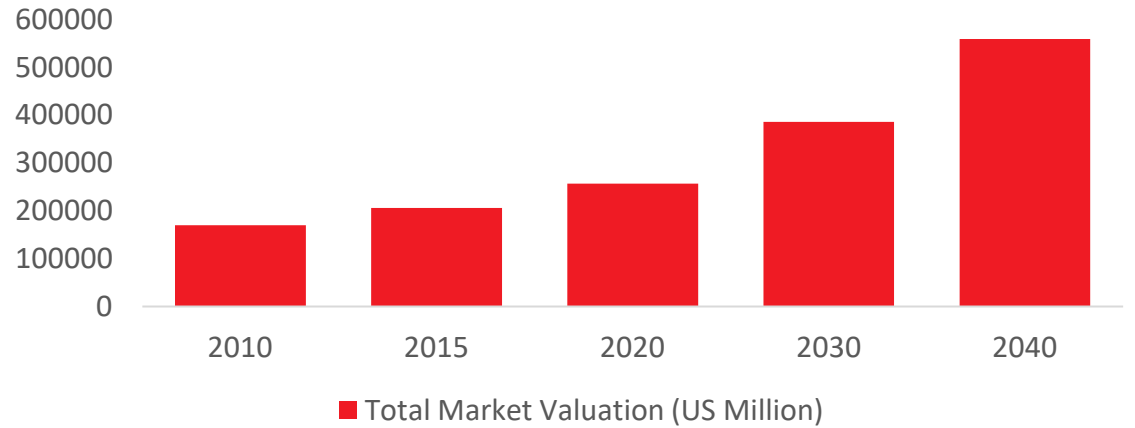
New transmission system to cater to Renewable energy demands

As a significant step towards successfully achieving the planned Renewable Energy capacity by 2030, transmission system has been planned for about 537 GW of Renewables based generation capacity.

Category	Capacity (MW)
RE Capacity already Commissioned (as on 31.10.2022)	1,65,943
66.5 GW RE capacity to be integrated to ISTS network (8.861 GW RE capacity already commissioned and included in Sl. No. 1 above)	57,639
Additional RE capacity totaling to 236.58 GW (55.08 GW + 181.5 GW) to be integrated to ISTS network	2,36,580
Margin already available in ISTS sub-stations which can be used for integration of RE capacity	33,658
Balance RE capacity to be integrated to intra-state system under Green Energy Corridor - I (GEC-1) Scheme	7,000
RE capacity to be integrated to intra-state system under Green Energy Corridor - II (GEC-11) Scheme	19,431
Additional Hydro Capacity likely by 2030	16,673
Total (RE)	5,36,924

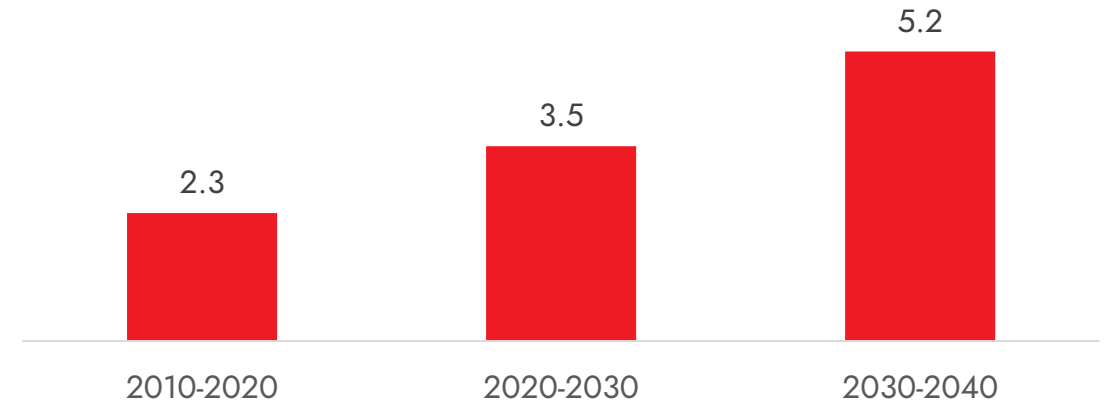
Global T&D Investments to grow

Future Global Investment in T & D US \$ Million



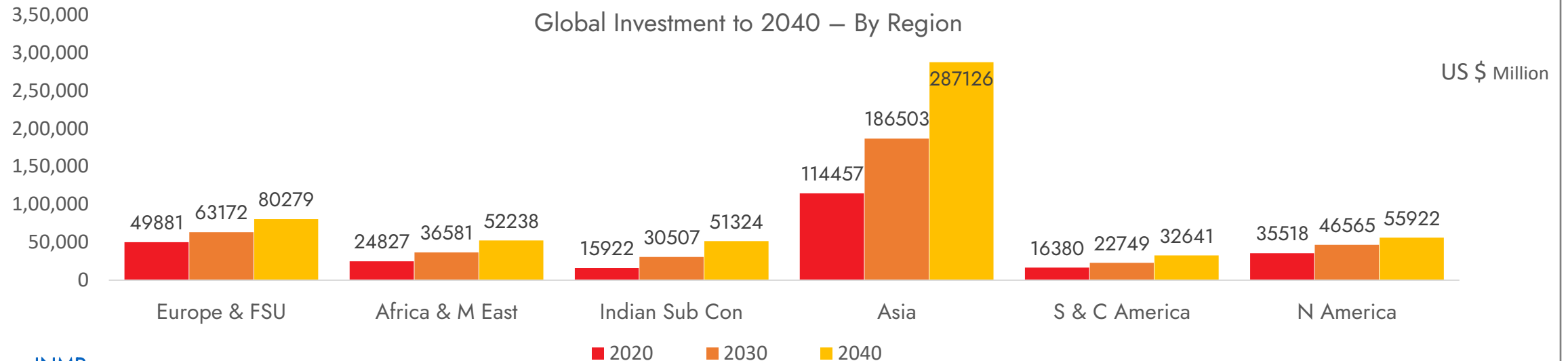
Source: [INMR](#)

Total Global Investment per Decade In us \$ trillion



Source: [INMR](#)

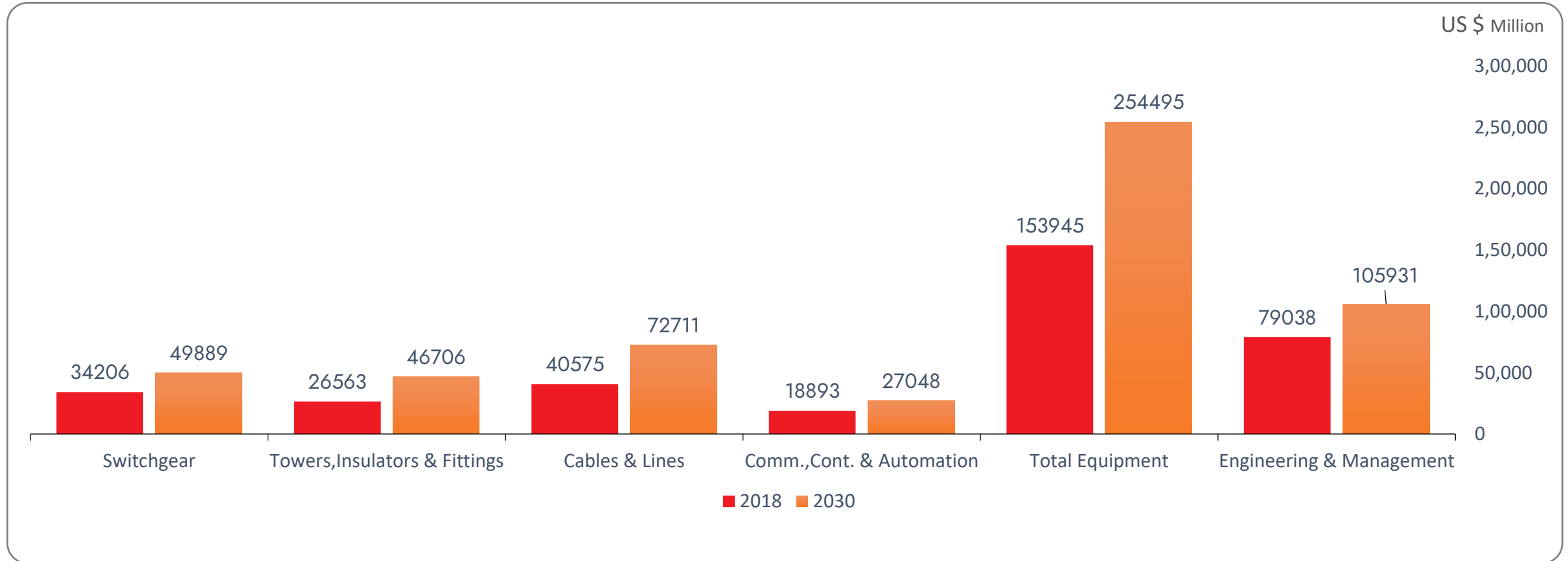
Global Investment to 2040 – By Region



Source: [INMR](#)

T&D: Global (Cont.)

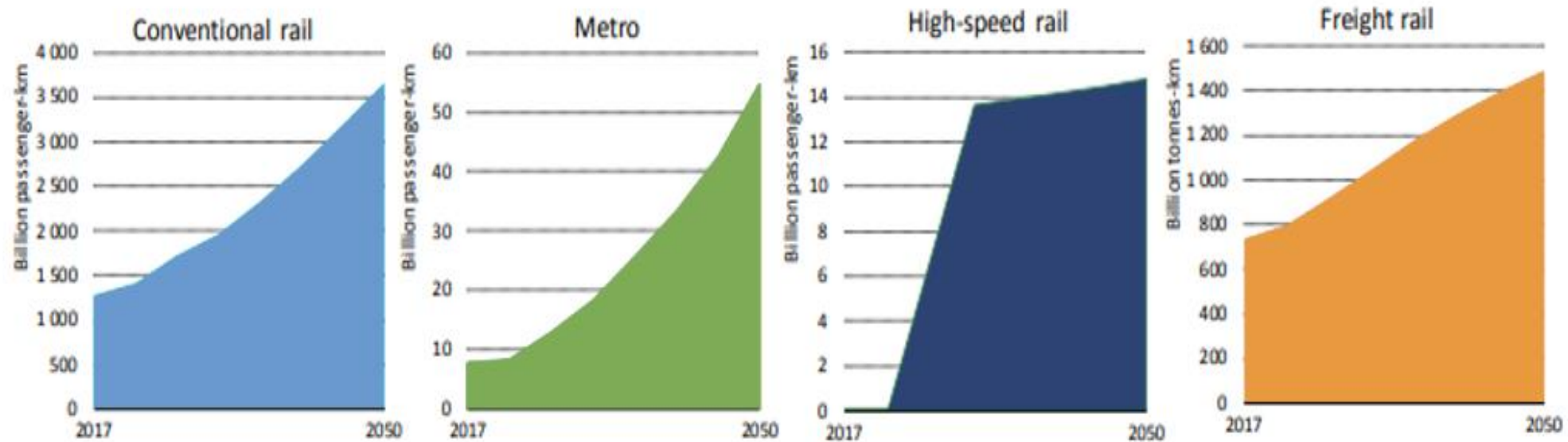
This is how the T&D investment are organized. The number of companies capable of supplying the equipment necessary is decreasing and there is sufficient business for all the companies which are offering quality and reliability.



- In the US, the investments in T&D systems by major utilities has risen over the last two decades to \$51 bn annually, but this figure needs to increase significantly more.
- More EVs mean higher electricity demand and T&D infrastructures must be prepared to handle the load.

Mobility - Indian Railway, Metro & High-speed rail to grow exponentially

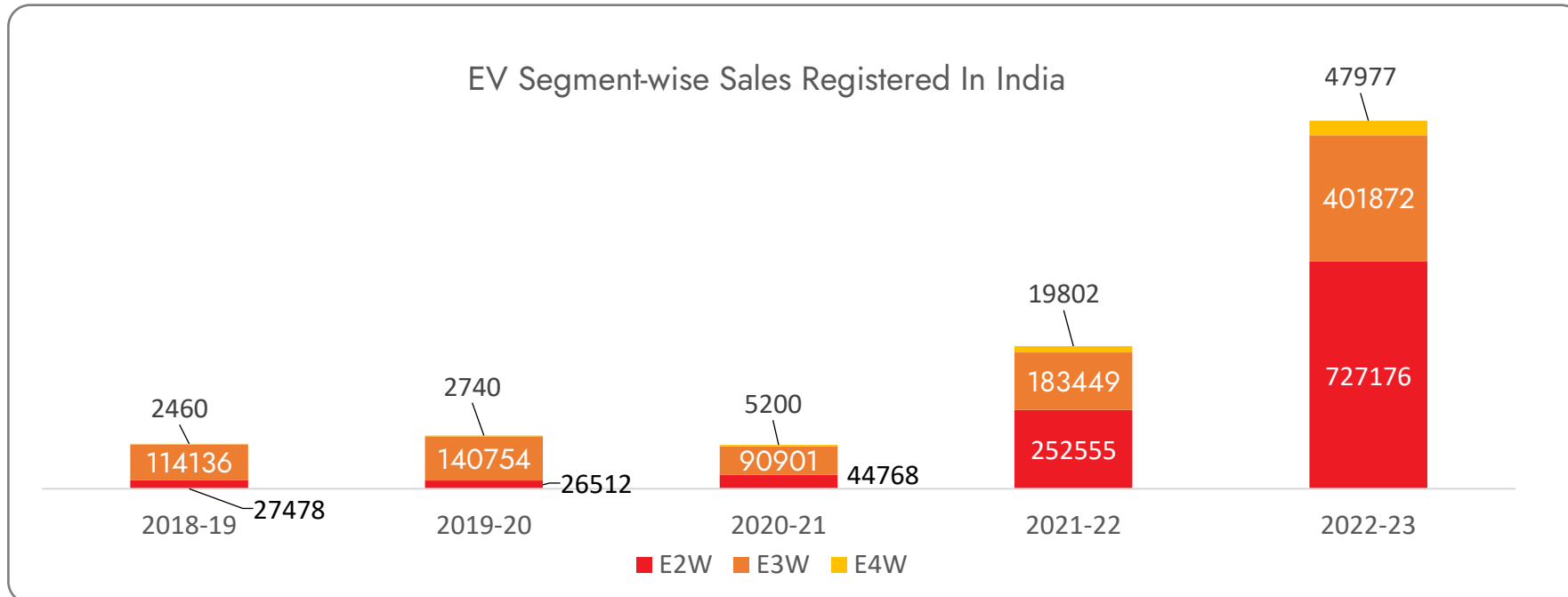
Transport activity by railway mode in the Base Scenario



Note: The high-speed rail corridor between Mumbai and Ahmedabad comes into operation in 2023 in the Base Scenario.

Source: IEA (2018a).

- India targets 30% electric vehicles by 2030 to curb emissions and oil imports.
- The EV market is projected to grow by 49% CAGR from 2021-2030, exceeding 17M units by 203.
- The nation's rapid EV sector growth, driven by policies, air quality concerns, and fuel prices, could position it as a \$200B EV investment opportunity by 2030.



Indian Railway Developments

- Of the 64,689 kms of Broad Gauge route, 45,881 kms (about 28509.13 mi) has been electrified and the remaining 18,808 kms route is yet to be electrified.
- About Rs. 21,000 crore (US\$ 2.8 billion) is estimated to be spent on electrification of the remaining Broad Gauge routes.
- Under the Union Budget 2023-24, capital outlay of Rs. 2.40 lakh crore (US\$ 29 billion) has been allocated to the Ministry of Railways, which is the highest ever outlay and about nine times the outlay made in 2013-14.
- 100 PM-GatiShakti Cargo Terminals for multimodal logistics facilities will be developed over next three years. In addition, redevelopment of 508 stations with 25000 crore investment is also planned.
- Govt of India focuses on metro rail transformation to deal with issues of rapid urbanization. Before 2014 only 5 cities in India had 229 km rail network and by April 2023, 860 km of metro rail network is operational in 20 cities.
- The Indian railways is building the country's first bullet train from Ahmedabad, Gujarat to Mumbai, Maharashtra over 508-kilometer route. The high-speed train will run at top speed of 350 kms per hour. The govt is targeting August 2026 for running first bullet train. The goal is to run the bullet train on a larger section in 2027

FAME scheme launched in 2015 to promote electric vehicles, with two four-year phases. (1st Phase run 4 yrs. until 2019)

The second phase (FAME II) is a 3-year subsidy programme. It aims at supporting the electrification of public and shared transportation by:

- 7000 Electric and Hybrid Buses.
- 5,00,000 electric 3 wheelers
- 55,000 electric four wheeler passenger cars
- 1 Million electric 2 wheeler

The programme also finances charging infrastructures.

Charging Station

- The EV-to-public-charging ratio in India is over 125 vehicles per charging station. This is very low compared to the global average of 6 to 20 vehicles per charging station

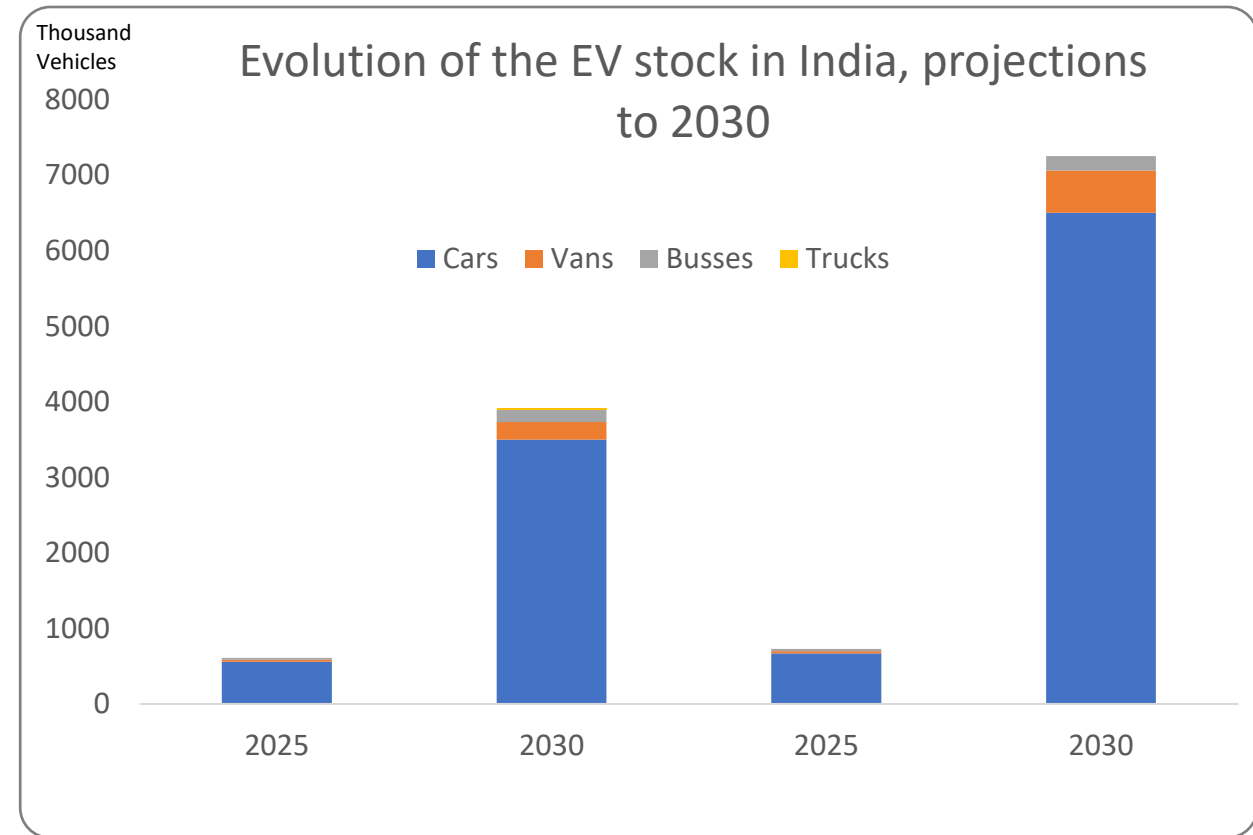
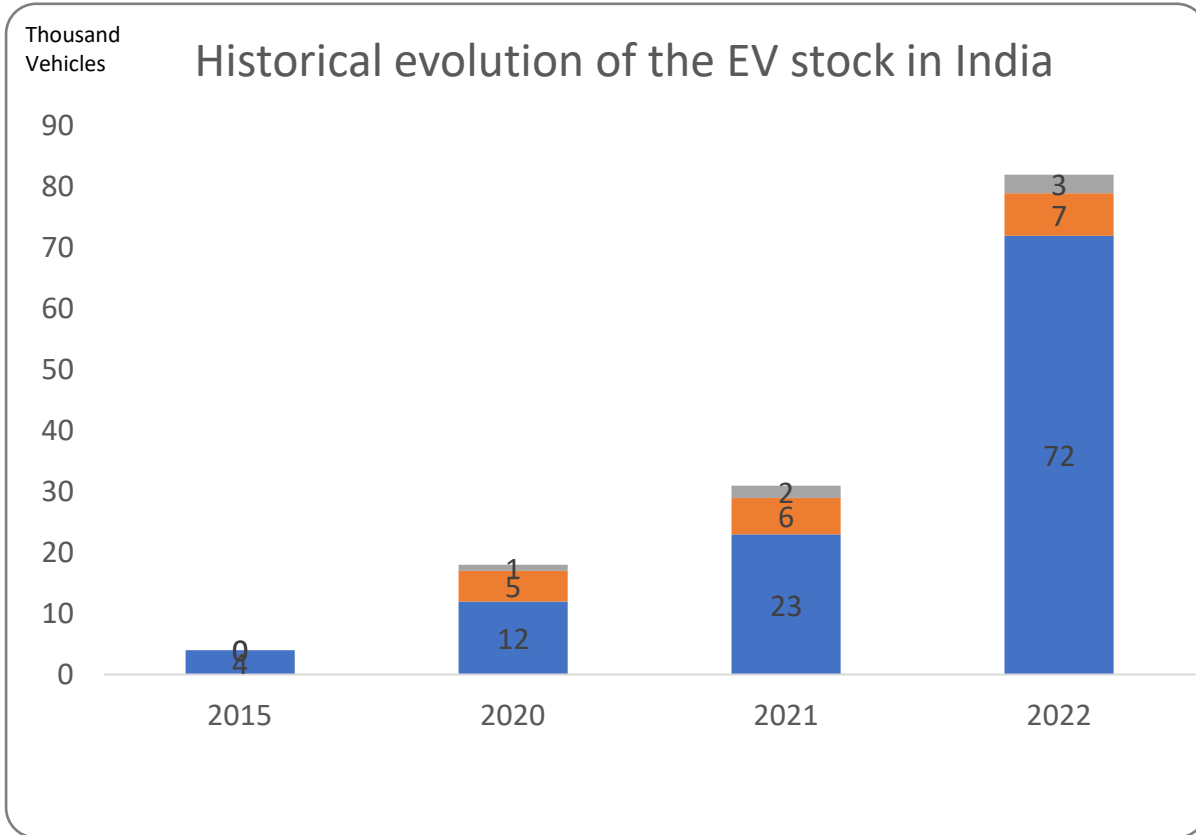
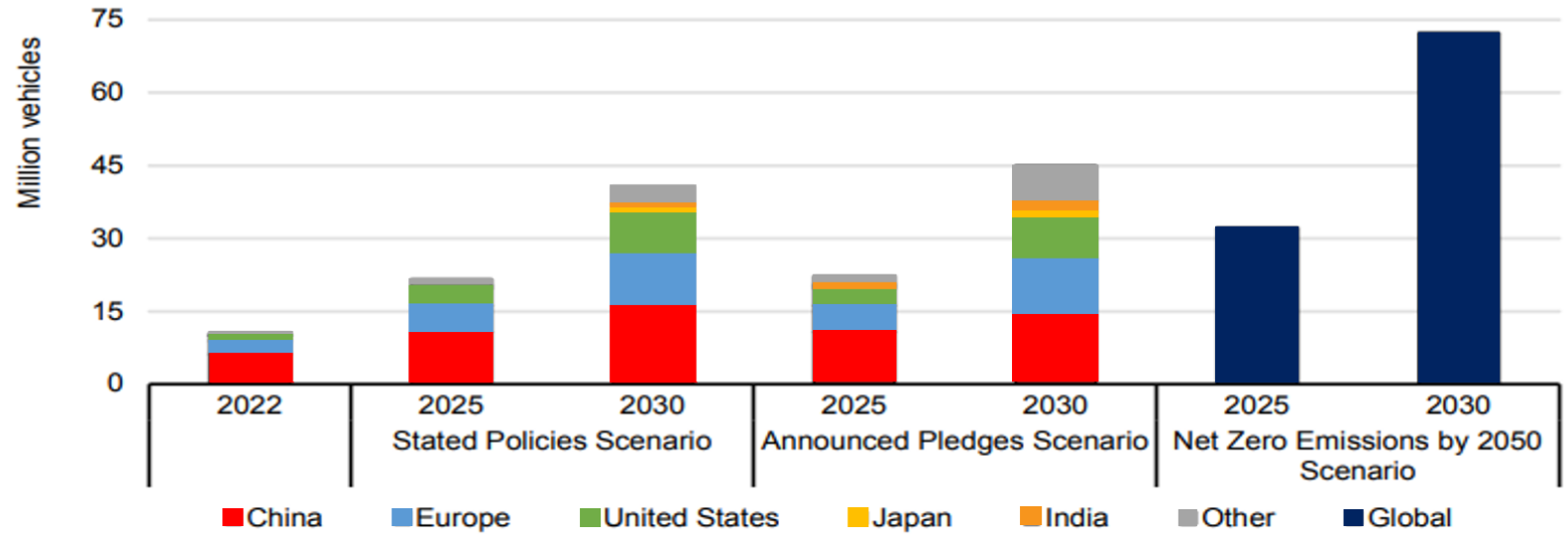


Figure 3.2. Electric vehicle sales by region, 2022-2030

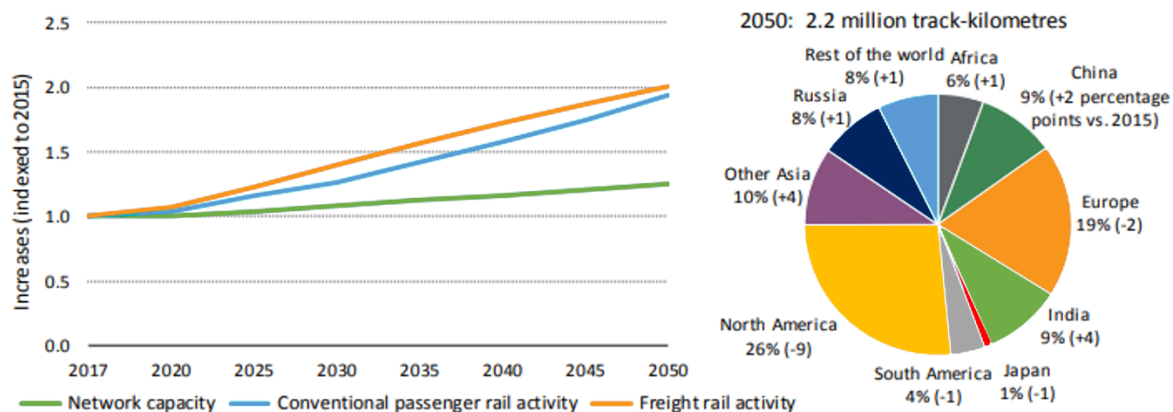


IEA. CC BY 4.0.

Global EV sales increase around fourfold from 2022 to 2030 under both stated policies and announced ambitions.

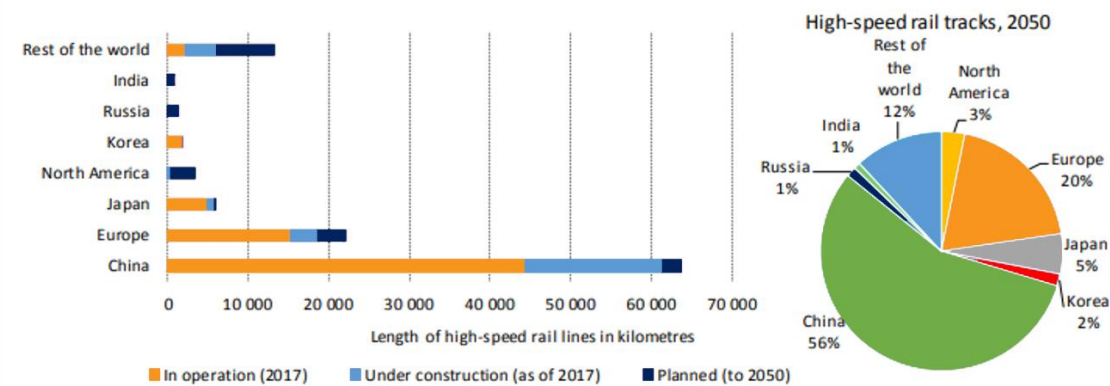
- Electric cars are seeing exponential growth as sales exceeded 10 mn in 2022. The momentum expected to continue through 2023.
- Market trends and policy efforts in major car markets are supporting a bright outlook for EV sales.
- The global outlook for the share of electric car sales based on existing policies and firm objectives has increased to 35% in 2030, up from less than 25% in the previous outlook.

Global conventional rail network extension and activity



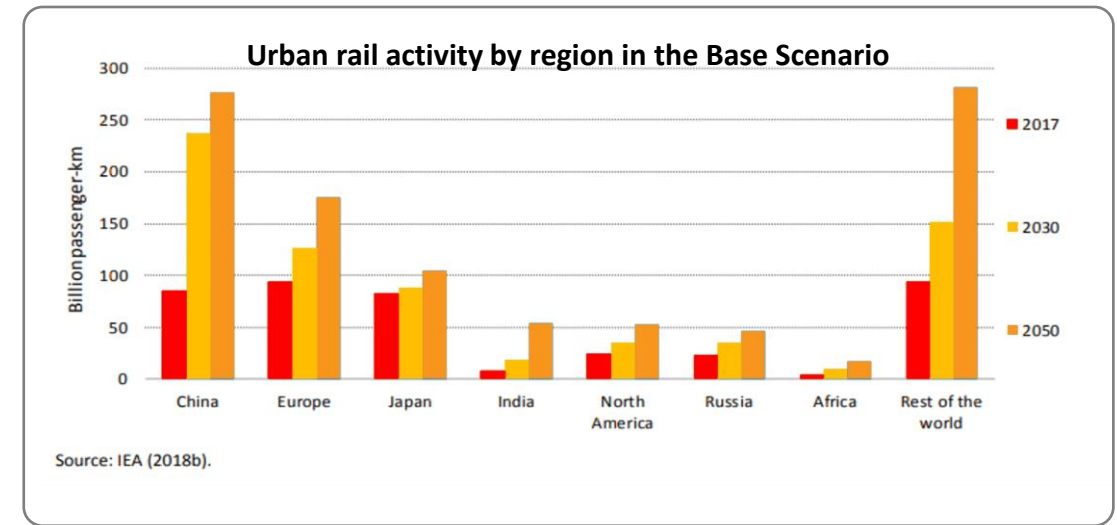
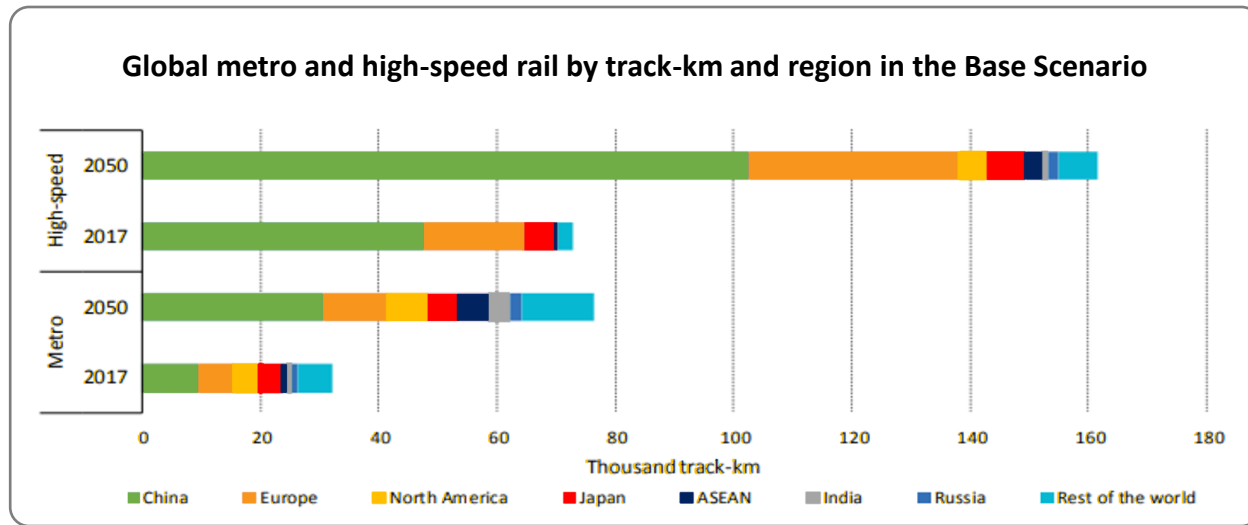
Source: IEA (2018b).

Existing and planned high-speed rail track developments in the Base Scenario

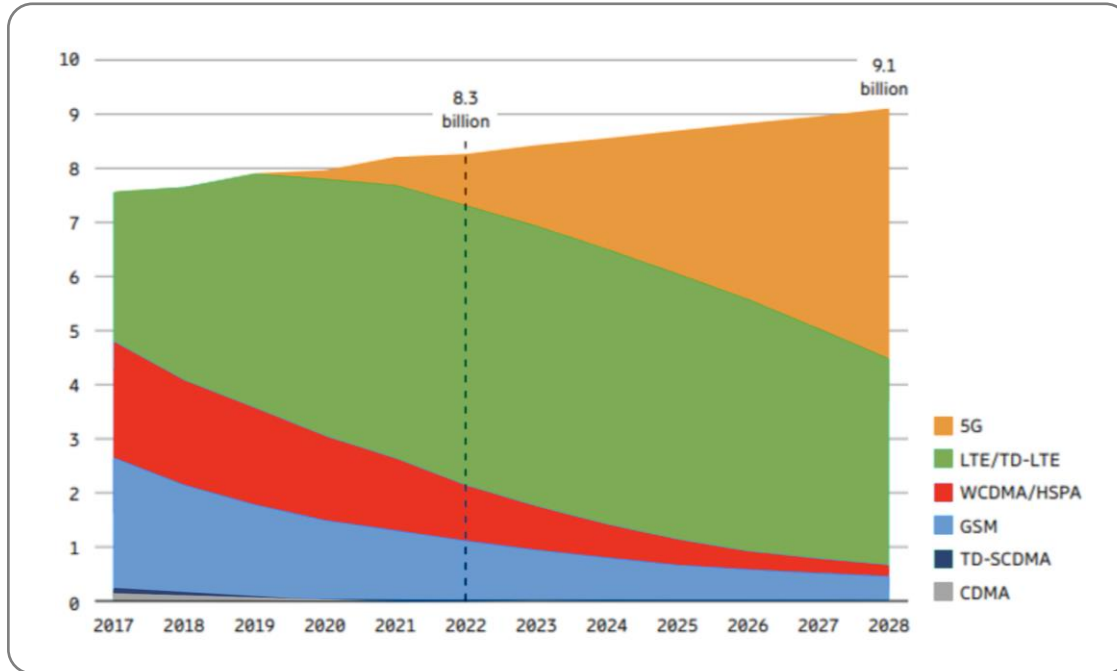


Note: Under the conventions of this scenario, the category *planned* applies only to projects that have been officially approved.

Source: IEA analysis based on UIC (2018).



Mobile subscriptions by technology (billion)



The monthly global average usage per smartphone is expected to exceed 20 GB at the end of 2023.

20_{GB}

Revenue is rising for service providers in the top 20 5G markets, increasing by 7 percent in the last 2 years.

7%

More than 100 service providers are now offering Fixed Wireless Access services over 5G.

100

5G mobile subscriptions are set to reach 1.5 billion globally by the end of 2023.

1.5_{bn}

Forecast

5G is growing fast – total 5G subscriptions are projected to pass the 1.5 billion mark this year, growing by 500 million in just 1 year.

- North America's 5G surges: 41% penetration (2022), 250M subscriptions (2023), projected 91% penetration (2028), leading globally.
- Western Europe shifts: 4G wanes, 5G surges (2023 onwards), 143M subscriptions (2023), 88% penetration (2028)

Other Markets - 5G subscriptions rising in every region

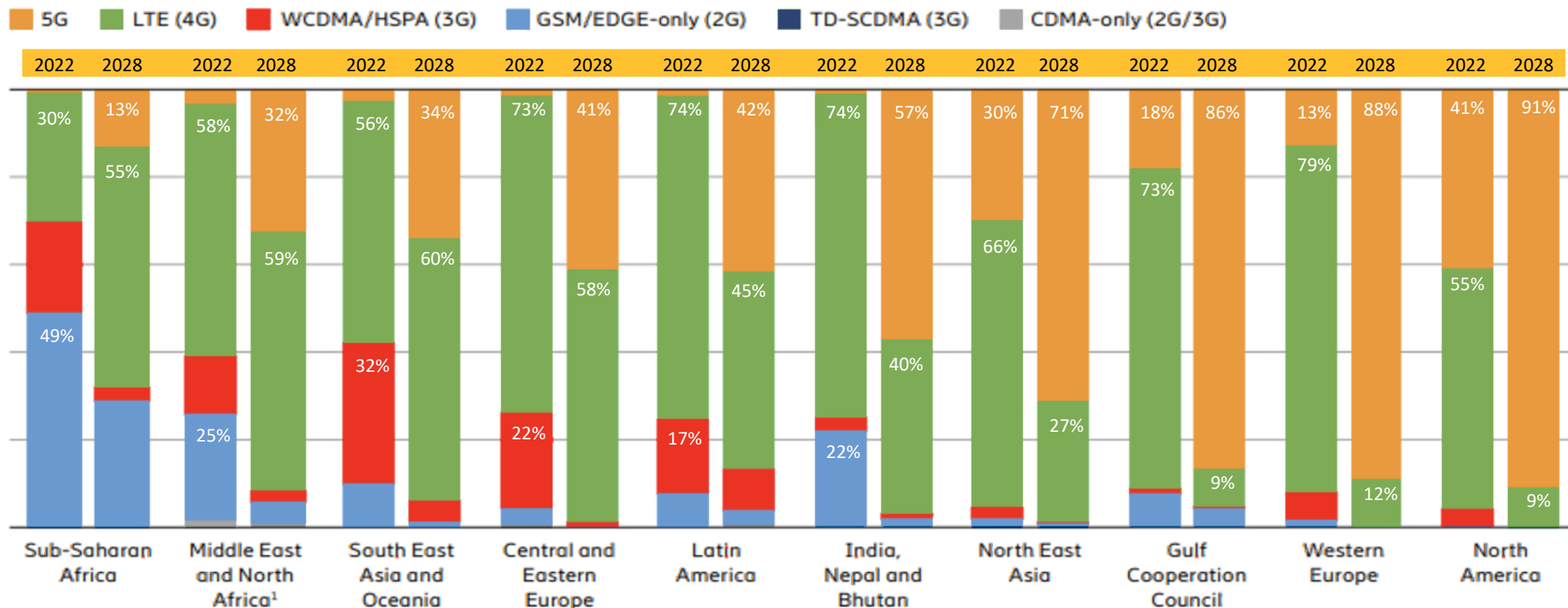
- **Sub-Saharan Africa:**
 - 10 Sub-Saharan African countries launched 5G; more planned. 5G subscriptions may reach 13% by 2028.
- **Middle East and North Africa:**
 - 5G subscriptions to reach 32% in 2028 with expanding licenses and network investments globally.
- **Gulf Cooperation Council (GCC):**
 - 5G subs to soar: 13M to 70M (2022-2028), 86% total by period end.
- **North-East Asia:**
 - 5G booms: +240M subs in 2022, only growing type, likely 1.1B by late 2024.

Global Telecom - 5G subscriptions rising in every region

India, Nepal and Bhutan

- 5G subscriptions reach around 10 million by the end of 2022. Pan-Indian availability of 5G networks by the end of 2023/early 2024 will further fuel growth.
- 5G subscriptions are expected to reach 700 million and are estimated to account for 57 percent of mobile subscriptions in the region by the end of 2028.

Mobile subscriptions by region and technology (percent)



- Outlay approved of ₹1.39 lakh crore for BharatNet, the government's project for last-mile connectivity across 6.4 lakh villages in the country.
- BharatNet is one of the biggest rural telecom projects in the world.
- BSNL connects the most remote parts of India and powers many government-run facilities. Also, BSNL plays a vital role in advancing the government's rural broadband agenda.
- Likely to create a significant opportunity for us and this will be an important driver of growth in this segment.

Primary activities

- Automated Material Handling Solutions are driving growth in market. This includes activities such as automated transport of materials or commodities within a manufacturing unit.
- GST application forced the companies to consolidate their warehouses for tax benefits and business efficiency. This encouraged industries to deploy mobile automated vehicles (AGVs).
- The Indian manufacturing industry is constantly inviting newer robotics applications in its processes. For instance, autonomous mobile robots (AMRs) offer secure, error-free delivery, short time to market, reduced costs, and end-to-end trackability.
- The growing trend toward automation encouraged various market players to develop new and advanced automated storage and retrieval systems (AS/RS).

Case Study: The Automotive Industry has the Fastest Growth in the Market

- The production facilities of various automakers are automated to maintain accuracy and efficiency. Moreover, the growing trend of replacing conventional vehicles with EVs is expected to augment the automotive industry's demand further.
- Furthermore, companies use automated automotive assembly lines to manufacture components such as motors, gearboxes, fuel systems, and pumps.
- Robotics and vision are best suited for creating ergonomic and efficient product lines that protect the human workforce from hazardous conditions while completing assembly quickly. Hence, the safety factor is also driving the automation in India's automotive industry.
- Several players are introducing new product lines and, to cater to that, are upgrading their production facilities.

The India Industrial Automation Market size is expected to grow from USD 13.23 billion in 2023 to USD 25.76 billion by 2028, at a CAGR of 14.26% during the forecast period (2023-2028).

The primary factors behind this growth are as follows;

- Industrial automation is fast becoming the mandatory next step after mechanization in the scope of industrialization.
- The Industrial Internet of Things and Industry 4.0 is at the center of the latest technological approaches for the evolution, production, and management of the complete logistics chain.
- All these activities combined are smart factory automation and are dominating the trends in the industrial sector with machinery and devices being connected via the internet.

- Total length of the national highways in the country increased by about 59% in the last nine years. As a result of this expansion, India now has the second largest road network, after the US.
- Road transportation has gradually increased over the years with improvement in connectivity between cities, towns and villages in the country.
- There has been a steady growth in road mobility due to the fast-rising economy, automobile availability, and improved road connectivity.
- In line with the government's commitment to a sustainable future, Minister Mr. Gadkari unveiled a vision for increased Electric Vehicle adoption over the next five years, promoting clean energy and reducing carbon emissions.`