

SEC/2705/2022

27th May, 2022

National Stock Exchange of India Ltd. "Exchange Plaza", C-1, Block G, Bandra- Kurla Complex, Bandra (E), Mumbai – 400 051.	BSE Ltd. Corporate Relationship Department, 27 th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001.
Scrip Symbol : APARINDS	Scrip Code : 532259
<u>Kind Attn.: The Manager, Listing Dept.</u>	<u>Kind Attn. : Corporate Relationship Dept.</u>

Sub. : Investor Update for Q4FY22

Ref.: Regulation 30 and all other applicable regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

Dear Sir,

We are sending herewith an Investor Update for the **Fourth Quarter and Financial Year ended 31st March, 2022 (2021-22)** for the information of members and investors under the above regulations.

Thanking you,

Yours Faithfully,
For APAR Industries Limited



(Sanjaya Kunder)
Company Secretary

Encl. : As Above



APAR

Tomorrow's solutions today

APAR Industries Ltd.

Q4 & FY22

Investor Update

Safe Harbour

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

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

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

FY22: Revenue up 46% YoY even as headwinds continue

Consolidated Financials | Figures in INR crore

Revenue

9,346

Up 46% YoY

EBITDA

574

Up 36% YoY

Margin at 6.1%; 6.6% in FY21

PAT

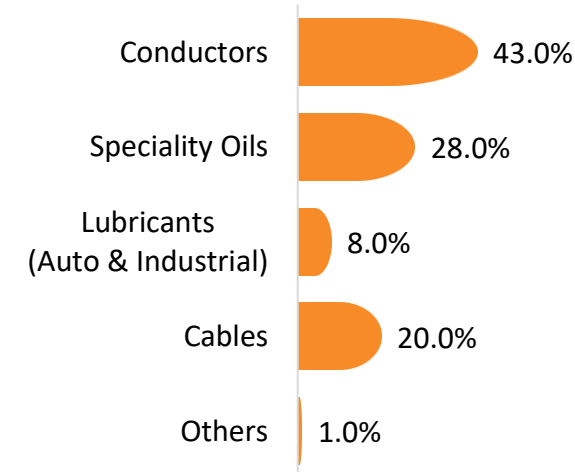
257

Up 60% YoY

Margin at 2.7% up 24 bps YoY

- FY22 saw smart recovery with revenue up 46% YoY with increase in commodity prices and expansion into export territories.
 - Exports' revenue up 35% YoY; Contribution at 38% versus 41% in FY21 - slightly impacted due to shortage of containers and reduced competitiveness on account of higher freight rates.
 - Oils business recorded all-time high volumes at 461,589 kL in FY22, up 16% YoY.
- EBITDA up 36% YoY and margin maintained despite elevated freight costs and global inflationary pressures in Aluminium, Copper, Steel, base oil & packing materials etc.
- PAT up 60% YoY to reach INR 257 crore with 2.7% margin versus 2.5% in FY21 resulting from lower interest costs and strict financial discipline.

Segmental Mix | FY22 Revenue



Q4 FY22: Strongest revenue quarter, sequential momentum continues

Consolidated Financials | Figures in INR crore

Revenue

3,018

Up 58% YoY

EBITDA

181

Up 70% YoY

Margin at 6.0% up 43 bps YoY

PAT

83

Up 73% YoY

Margin at 2.7% up 26 bps YoY

- Highest ever quarterly revenue recorded ,up 58% YoY, driven by strong volume growth across segments.
 - Exports revenue up 67% YoY; Contribution at 40% versus 38% in Q4 FY21.
- EBITDA up 70% YoY and EBITDA margin up 43 bps YoY to 6% versus 5.6% in Q4FY21.
- PAT up 73% YoY at INR 83 crore with 2.7% margin versus 2.5% in Q4 FY21.

Business Performance

Conductors: FY22 Highlights

Revenue

INR 4,200 crore

Up 44% YoY

Volume

1,07,357 MT

1,28,460 MT (FY21)

EBITDA

INR 195 crore

Up 95% YoY

Margin at 4.6%, up 121 bps YoY

EBITDA per MT

INR 18,131

Up 134% YoY

EBITDA post adj*

INR 184 crore

Up 80% YoY

Margin at 4.4%, up 87 bps YoY

EBITDA* per MT

INR 17,095

Up 116% YoY

- Revenue up 44% YoY as company focussed on profitable execution and premiumization.
 - Exports revenue remained flat at FY21 levels due to multiple headwinds throughout the year, especially freight. Contributed 38% to revenues versus 52% in FY21.
- Higher Value products (HEC + Copper Conductor + OPGW + CTC) contribution up to 49% from 33% in FY21.
 - HEC contributed 23% to revenues versus 13% in FY21.
 - Copper conductor for Railways contributed 20% to revenues versus 14% in FY21.
- EBITDA per MT, post forex adjustment of INR 17,095 at around historic high levels.
- Order inflow of INR 5,409 crore, up 123% YoY.
- Robust order book at INR 3,079 crore with 53% share from higher-value products.

Conductors: Q4 FY22 Highlights

Revenue

INR 1,502 crore

Up 80% YoY

Volume

33,849 MT

Up 9% YoY

EBITDA

INR 65 crore

INR (2) crore (Q4FY21)

Margin at 4.3%; (0.2)% (Q4FY21)

EBITDA per MT

INR 19,227

INR (538) (Q4FY21)

EBITDA post adj*

INR 60 crore

INR 1 crore (Q4FY21)

Margin at 4.0%; 0.1% (Q4FY21)

EBITDA* per MT

INR 17,599

INR 328 (Q4FY21)

- Revenue up 80% YoY with 9% increase in volumes driven by 72% YoY increase in exports.
 - Exports up 72% YoY, contributing 44% to revenues versus 49% in Q4FY21.
- Higher value products (HEC + Copper Conductor + OPGW + CTC) contribution up to 51% from 36% in Q4FY21.
 - HEC revenue up 320% YoY; Contribution at 29% versus 12% in Q4FY21.
 - Revenue from the Copper conductor for Railways up 96% YoY.
- EBITDA* per MT at INR 17,599.
- New order inflow of INR 1,095 crore, up 328% YoY, with 46% share from higher value products versus 33% in Q4FY21.

Speciality Oils & Lubricants: FY22 Highlights

Revenue

INR 3,560 crore

Up 51% YoY

Volume

4,61,589 KL

Up 16% YoY

EBITDA

INR 291 crore

Up 3% YoY

Margin at 8.2%; 11.9% (FY21)

EBITDA per KL

INR 6,298

INR 7,043 (FY21)

EBITDA post adj*

INR 293 crore

Up 4% YoY

Margin at 8.2%; 11.9% (FY21)

EBITDA* per KL

INR 6,347

INR 7,032 (FY21)

- Revenue up 51% YoY with strong volume growth as the business recorded all-time high volumes at 4,61,589 kL. Exports contributed 44% to revenues versus 41% in FY21.
- Hamriyah plant's capacity utilization up at 104% from 79% in FY21.
- Speciality Oils revenue up 58% YoY.
 - White Oil's volume up 16% YoY, at all-time high.
 - Transformer Oil's volume up 10% YoY but remained impacted due to lower demand and financial health of utilities/lower Govt spending.
- EBITDA per KL post adj. at INR 6,347, well above the target of INR 5,000.
- The outlook for FY23 remains uncertain amidst the Russian invasion of Ukraine and consequent sanctions impact on hydrocarbon products.
- Higher prices of finished products due to global inflation and interest rate hikes may impact demand, may result in lower volumes for FY23.
- The focus throughout FY23 would be on unit profitability versus volume sales.

Speciality Oils & Lubricants: Q4 FY22 Highlights

Revenue

INR 928 crore

Up 29% YoY

Volume

1,17,021 KL

Up 13% YoY

EBITDA

INR 71 crore

INR 102 crore (Q4FY21)

Margin at 7.6%; 14.2% (Q4FY21)

EBITDA per KL

INR 6,033

INR 9,841 (Q4FY21)

EBITDA post adj*

INR 70 crore

INR 104 crore (Q4FY21)

Margin at 7.5%; 14.4% (Q4FY21)

EBITDA* per KL

INR 5,979

INR 10,019 (Q4FY21)

- Revenue up 29% YoY with a 13% YoY increase in volumes.
- Hamriyah plant's capacity utilization up at 104% from 63% in Q4FY21.
- Speciality Oils revenue up 37% YoY driven by base oil prices but volume growth remained muted:
 - White Oil's volume up 7% YoY.
 - Transformer Oil's volume up 14% YoY.
- EBITDA per KL post forex adjustment at INR 5,979.

Lubricants: Q4 & FY22 Highlights

Q4 FY22

Revenue

INR 211 crore

Up 7% YoY

Volume

17,098 KL

19,890 MT (Q4FY21)

- Revenues in Q4FY22 up 7% YoY driven by strong growth in Industrial Oil volumes.
 - Industrial Oil volumes up 20% YoY.
 - Automotive Oil volumes down 26% YoY.

FY22

Revenue

INR 780 crore

Up 28% YoY

Volume

63,305 KL

63,352 MT (FY21)

- Revenue for FY22 up 28% YoY.
 - Industrial Oil volumes up 20% YoY at all-time high.
 - Automotive Oil volumes down 7% YoY due to reduced tractor volumes and overall sluggishness in retail sector.

Note: Above numbers are given only for analytical purpose. These numbers are already included in Slide 8 & 9 in Speciality Oils & Lubricants performance.

Cables: FY22 Highlights

Revenue

INR 1,993 crore

Up 57% YoY

EBITDA

INR 110 crore

Up 82% YoY
Margin at 5.5%, up 77 bps YoY

EBITDA post adj*

INR 106 crore

Up 77% YoY
Margin at 5.3%, up 59 bps YoY

- Revenue up 57% YoY driven by 129% YoY jump in exports as the company continued to focus on international opportunities.
 - Amidst the challenging domestic environment for XLPE business, the focus on exports and B2C sales from Light Duty Cables (LDC) in domestic markets.
 - Elastomeric cables' revenue up 64% YoY with improved demand from solar, windmill, railways, and defence segments.
- EBITDA post adjustment up 77% YoY at INR 106 crore and EBITDA* margin stood at 5.3%, up 59 bps YoY.
- FY23 outlook for cables business remains robust with key strategic initiatives and growing exports opportunities amidst negative China sentiment:
 - Major focus on LDC business with new brand ambassador and significant thrust in network expansion planned.
 - New CCV lines & a new 2.5 MeV Ebeam are under installation to expand the rubber cable capacity especially for wind power segment.
 - Growth in Railways, Defence segments also expected in FY23.
 - Aggressive export focus for XLPE cables is planned as the domestic market remains highly competitive.

Cables: Q4 FY22 Highlights

Revenue

INR 682 crore

Up 54% YoY

EBITDA

INR 50 crore

Up 256% YoY
Margin at 7.4%, Up 418 bps YoY

EBITDA post adj*

INR 48 crore

Up 238% YoY
Margin at 7.0%, Up 382 bps YoY

- Revenue up 54% YoY with strong growth across all sub-segments except OFC sales which were impacted by muted Telco's business.
 - Strategic focus on exports continues to deliver, contributing 31% to sales versus 23% in Q4FY21.
 - XLPE cables revenue up 52% YoY and Elastomeric cables revenue up 74% YoY.
- EBITDA, post forex adjustment, up 238% YoY.
 - Margin up 382 bps YoY with improved order/product mix.

Company Overview

APAR Industries: Tomorrow's solutions today

#1

Largest global aluminum & alloy
conductors' manufacturer

3rd

Largest global manufacturer of
Transformer oils

#1

Cables manufacturer for
renewables in India

INR 9,346 Cr

FY22 Consolidate Revenue,
14.1% FY17-FY22 CAGR

Leveraging global network

Multi-year relationships with Indian & global majors.

Global presence.

Exporting to 125 countries.

Leading the innovation curve

Vast range of technologically advanced products.

All products developed with in-house R&D.

Intellectual Property for most products.

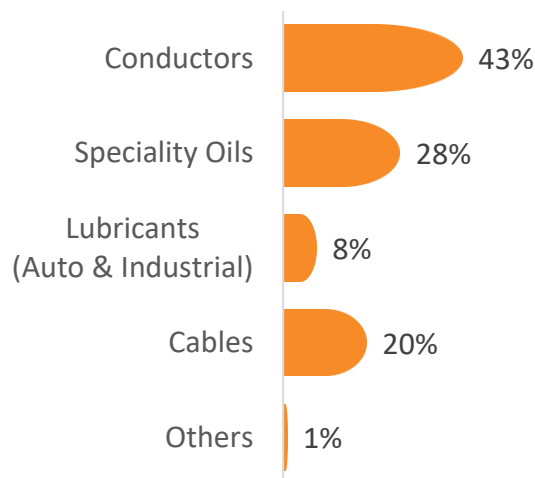
Global leader in key segments.

Well-diversified across industries & segments

APAR today targets:

- Power Transmission & Distribution (T&D) and Renewable Energy sectors through Conductors, Cables and Transformer oils (T-oils).
- Railways through Copper Catenary Conductors, XLPE & Elastomeric cables & Harnesses.
- Defence through Elastomeric Cables & Specialty Cables.
- Automotive by Auto Lubes and Automotive Cables.
- Telecom through Optical Fiber Cables (OFC).

Segmental Mix of FY22 Revenue



Conductors

- 180 thousand MT capacity.
- One of the largest global manufacturers.
- Pioneered turnkey solutions for reconductoring with HEC, live line installation with OPGW.
- 1st to develop copper-magnesium conductors as per R.D.S.O. specification.

Cables

- One of the world's largest manufacturers of specialized cables.
- #1 in domestic renewables.
- 1st Indian player to create guidance OFC for torpedoes & tether cables for surveillance systems.

Specialty Oils

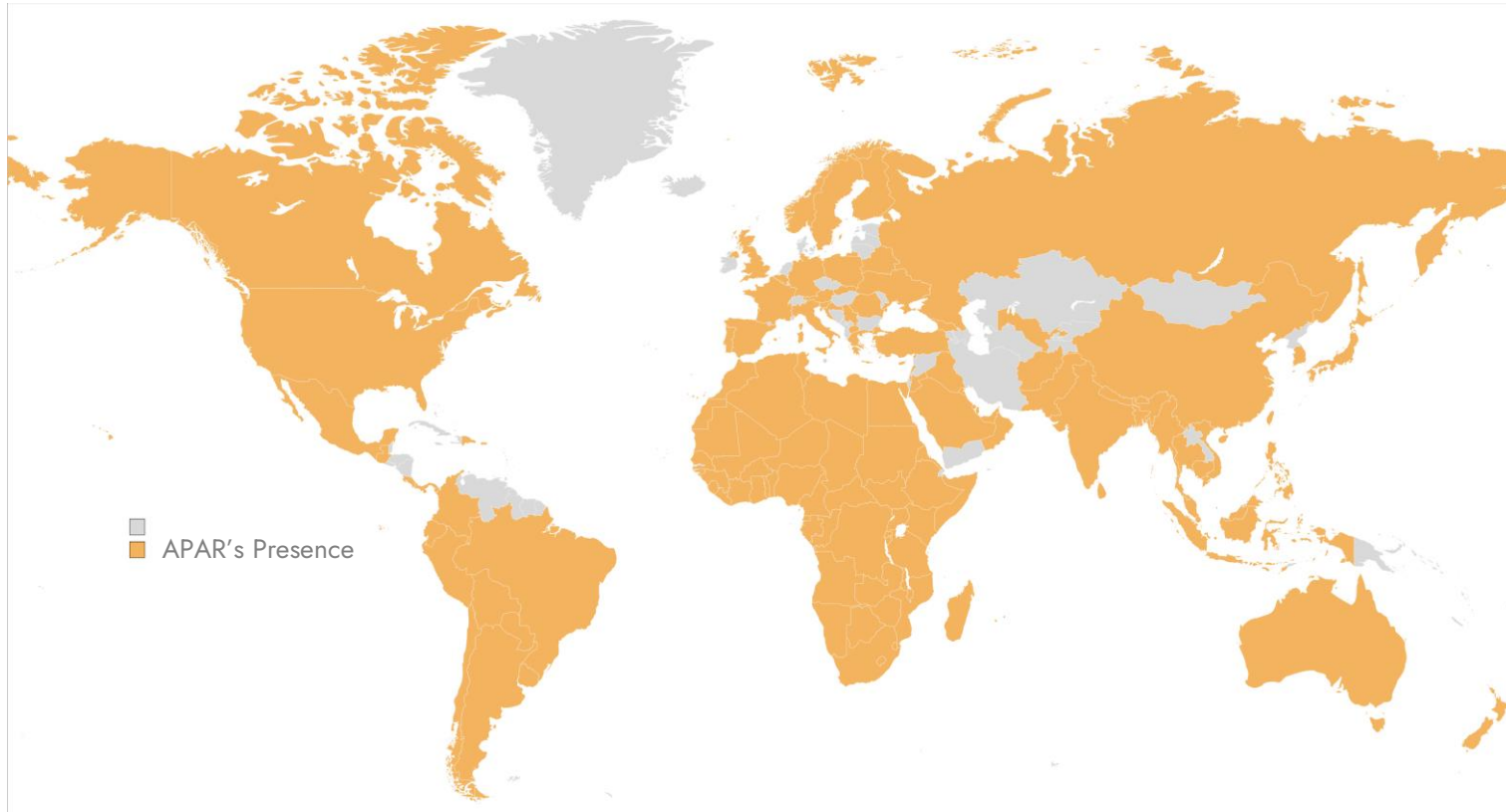
- 540 thousand KL capacity (including lubricants).
- 3rd largest global manufacturer of T-oils.
- 1st globally to supply the entire range of T-oils compliant to new corrosive Sulphur standards.
- 1st in India to have T-oils approved for ultra high voltage transformers.

Lubricants (Auto & Industrial)

- A leading domestic player in auto lubes.
- Licensing agreement for auto lubes from ENI, Italy for ENI brand.
- Over 150 BIS-certified grades.
- 1st in India to create affordable, high-quality products for the injection moulding industry.

Extensive global presence driving exports

Export revenues up 34.7% YoY, contributed 38.1% to FY22 revenues.



- Present in 125 countries with a focus on Southeast Asia, Middle East, Africa & South America.
- Hub and spoke manufacturing & distribution model for specialty oils - allows efficient delivery cycles to global transformer OEMs across Asia, Africa and Australia.
- New geographies in North America/Latin America added for conductor exports.
- Plants strategically located close to ports.
- Al-Hamriyah, Sharjah plant enabled fulfilment of global orders during lockdown in India.

Conductors – One of the largest global manufacturers

Strong leadership & competitive edge

1.8 lakh MT p.a. capacity

FY22 revenue of INR 4,200 crore, 13.3% FY17-FY22 CAGR

- Largest manufacturer in India.
- Pioneer in aluminium alloy rod & conductors.
- Technology tie-up with CTC-Global, USA, for ACCC conductors.
- One of the first to test successfully 765KV & 800KV conductors in India.
- Supplies to all top 25 global turnkey operators and leading utilities.
- Manufacturing since 1958.

Strategic focus on higher-value products (49% in FY22 up from 33% in FY21)

Adj. EBITDA* per MT at INR 17,095 in FY22

INR 343 crore invested in FY16-FY22

- Jharsuguda, Odisha plant (Sep'16). Logistical benefits with proximity to smelters, capture growing generation capacity in eastern India.
- Aluminium rod facility at Lapanga, Orissa.
- Agreement with Hindalco for sourcing molten metal, cost saving of INR 1,000 / MT.
- New products launched - Copper conductor for Railways, Optical Ground Wire (OPGW) & CTC for transformer industry (Q1 FY20).

* After adjusting open period forex

Specialty Oils & Lubricants – 3rd largest in Transformer-Oils globally

Strong leadership & competitive edge

Leading domestic player in auto lubes.

FY22 revenue of INR 3,564 crore, 16% FY17-FY22CAGR.

5.42 lakh KL capacity.

- Preferred supplier to over 80% of its Specialty Oil customers in India.
- Manufacturing since 1958, 400+ different types of Specialty Oils.
- Pioneer in transformer oils in India - 60% market share in power transformer oil & 40% in distribution transformer oil in India.
- Only Indian company to win new business to supply all major HVDC projects with transformer oils in FY18 & FY19.
- In Auto lubes since 2007.

Strategic focus on higher-value products

INR 229 crore invested in FY16-FY22

Lubricants (Auto lubes & industrial oils) contributed 8% to Company's FY22 revenues.

- Al-Hamriyah, Sharjah plant (1 lakh KL capacity, Jan'17). Proximity to customers in Middle East & East Africa. New avenues for bulk exports.
- Expanded T-Oils capacity and range ((including 765KV & 800KV HVDC).
- Doubling Industrial & Automotive blending and automated packing capacity.
- Licensing agreement for auto lubes from ENI, Italy for ENI brand.
- New R&D facility at Rabale.

Cables - Largest domestic player in renewables

Strong leadership & competitive edge

60% share in domestic wind sector

FY22 revenue of INR 1,993 crore, 18.2% FY17-FY22 CAGR.

- Launched India's most advanced E-beam facility.
- Largest & most innovative Indian supplier to the Nuclear Power industry.
- One of the widest ranges of medium-voltage & low-voltage XLPE cables, elastomeric cables, fibre optic cables and speciality cables.
- One of the largest cable exporters, a leader in CATV/ broadband fibre optic cables.
- In cables since 2008 (Uniflex acquisition)

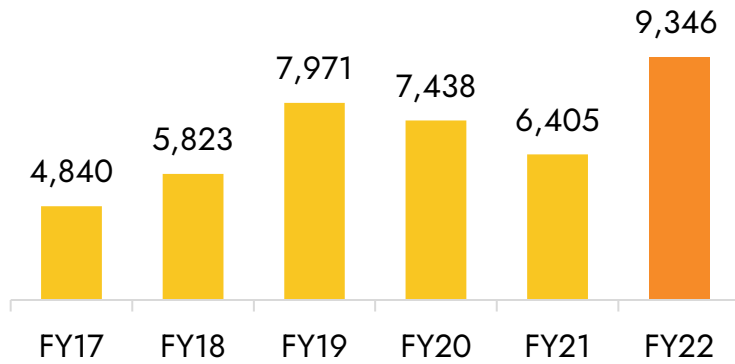
Strategic focus on higher-value products

INR 309 crore invested in FY16-FY22

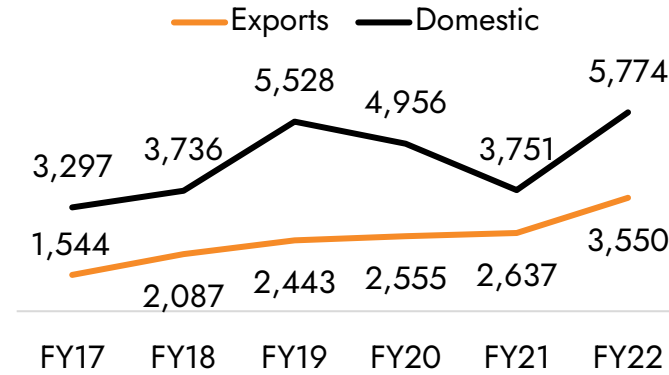
- Green-field Khatalwad plant for E-beam Elastomeric Cables, OFC Cables, others.
- High-voltage power cables using the latest CCV technology in FY18.
- HT expansion in Umbergaon and LT consolidation in Khatalwad.
- Debottlenecking of HT/LT cable capacity at Umbergaon plant in Q4FY19.
- New product - MVCC launched in FY20.
- Exploring new opportunities in MVCC, harnesses, more products for Railways, pressure tight cables, 66KV cables & contracts.

Strong financial performance sustained over the years

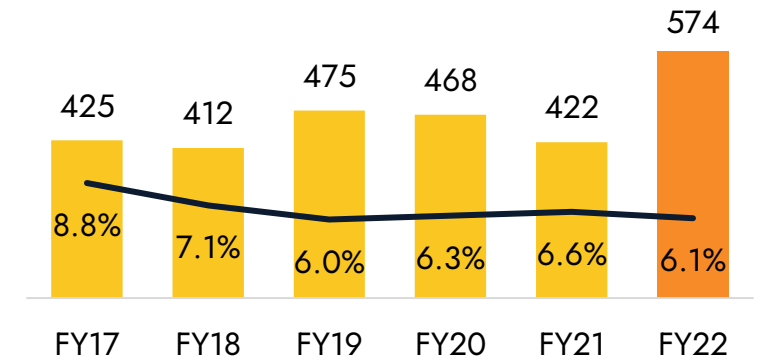
Consolidated Revenue



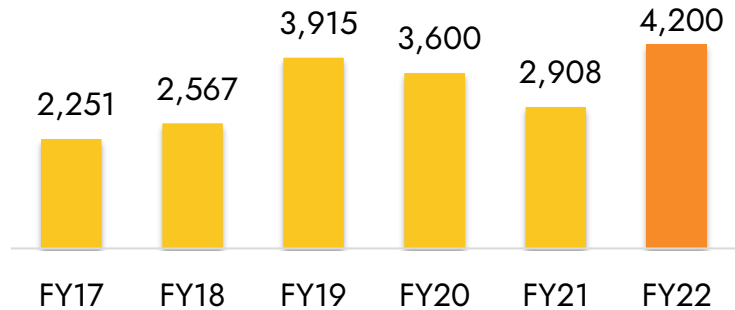
Exports contribution at 38% in FY22



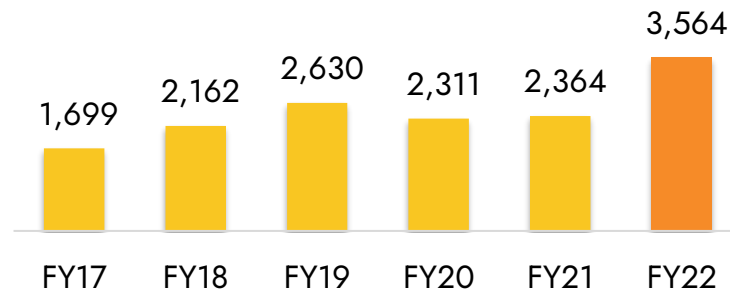
EBITDA* & margin



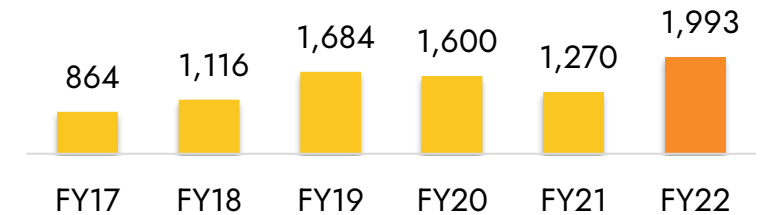
Conductors revenue



Specialty Oils & Lubricants revenue



Cables revenue



Multiple demand drivers to sustain growth momentum



Economic Recovery

- Indian economy bounced back in FY22 to grow at 8.9% and is forecasted to grow at 7.4% for FY23.
- India's electricity demand growth to come back to normal levels of 6-7% in FY23.



Expansion of Telecom Industry

- Increased investments in FY23-24 for expanding 4G sites, strengthening fibre footprint and quality before 5G launch.
- DoT plans 50 lakh kms of optic fibre spread across the country.



Indian Railways accelerating

- Highest ever capex planned for FY23 at ₹ 2.45 tn up 14% YoY.
- Railways to build new offerings and logistics services for SMEs & farmers and aims to be net-zero carbon emitter by 2030.



Strengthening Defence Sector

- Budget allocation of ₹ 5.3 tn, up 10% YoY with 68% of the allocation is earmarked for procurement from indigenous companies.
- Government targets defence production of \$25 bn by 2025



Indian Power Sector Update

- **Increased capital expenditure:** Investments to rise by ₹ 4-4.5 tn over next 5 years in transmission segment to support increased generation capacity and rural electrification.
- **Progress in 13th 5-year Plan:** Added 14,895 ckms of AC transmission lines (down 11% YoY) and 78,982 MVA of substations transformation capacity (up 37% YoY) in FY22.



Renewable Energy

- The RE sector is expected to grow at a CAGR of over 10% over next 5-6 years. As per Paris Climate Agreement, India commits installation of 40% of generation capacity from RE by 2030.
- India's RE capacity addition targeted at 16 GW in FY23 led by solar segment.

Annexure

Q4 FY22: Consolidated Profit & Loss Statement

Figures in INR crore

Particulars	Q4FY22	Q4FY21	% Chg YoY	Q3FY22	% Chg QoQ	FY22	FY21	% Chg YoY
Gross sales	3,003.9	1,894.6	59%	2,221.3	35%	9,290.6	6,359.5	46%
Other Operating Income	8.6	4.8	77%	7.6	13%	29.4	28.5	3%
Total Operating Income	3,012.5	1,899.4	59%	2,228.9	35%	9,320	6,388	46%
Total Expenditure	2,838.9	1,795.0	58%	2,111.8	34%	8,772.1	5,968.9	47%
Cost of Raw Materials	2,344.3	1,448.4	62%	1,727.1	36%	7,207.8	4,800.1	50%
Employees Cost	43.7	42.6	3%	44.3	-1%	172.5	160.4	8%
Other Expenditure	450.9	304.0	48%	340.4	32%	1,391.8	1,008.4	38%
Profit from operations before other income, finance costs and exceptional items	173.6	104.4	70%	117.1	48%	547.9	419.1	31%
Other Income	8.9	5.8	1%	7.3	18%	32.5	18.6	53%
EBITDA	182.5	110.3	65%	124.4	47%	580.4	437.7	33%
Depreciation	24.8	24.1	3%	24.9	0%	97.8	93.4	5%
EBIT	157.7	86.2	83%	99.5	58%	482.6	344.3	40%
Interest & Finance charges	45.8	22.4	104%	25.6	79%	140.6	136.0	3%
PBT	111.9	63.8	75%	73.9	51%	342	208.3	64%
Tax Expense	29.3	16.2	81%	19.0	54%	85.3	47.8	78%
Net Profit	82.6	47.6	73%	54.9	50%	256.7	160.5	60%
Share in net profit/(loss) of associate	0.1	-0.0	NM	0.1	6%	0.1	-0.0	NM
Net Profit after taxes, minority interest	82.6	47.6	73%	55.0	50%	256.8	160.5	60%
Other comprehensive income	40.7	21.6	88%	15.0	171%	95.3	82.3	16%
Total comprehensive income	123.3	69.2	78%	69.9	76%	352.1	242.8	45%

Q4 FY22: Financials

Key Ratios

	Q4FY22	Q4FY21	Q3FY22	FY22	FY21
EBITDA Margin	6.1%	5.8%	5.6%	6.2%	6.9%
Net Margin	2.7%	2.5%	2.5%	2.8%	2.5%
Total Expenditure/ Total Net Operating Income	94.2%	94.6%	94.7%	94.1%	93.4%
Raw Material Cost/ Total Net Operating Income	77.8%	76.3%	77.4%	77.3%	75.1%
Staff Cost/ Total Net Operating Income	1.5%	2.2%	2.0%	1.8%	2.5%
Other Expenditure/ Total Net Operating Income	15.0%	16.0%	15.3%	14.9%	15.8%

Figures in INR crore

Capital Employed

	31-Mar-22	31-Dec-21	30-Sep-21	30-Jun-21
Conductors	681.7	315.5	336.9	434.1
Transformer and Speciality Oils	655.3	696.6	597.9	528.6
Power/Telecom Cable	581.2	519.3	801.3	473.8
Others	102.2	398.4	165.1	389.9
Total	2,020.4	1,929.8	1,900.7	1,826.5

Q4 FY22: Consolidated Segment Analysis

Figures in INR crore

Segment	Q4FY22	Q4FY21	% Chg YoY	Q3FY22	% Chg QoQ	FY22	FY21	% Chg YoY
Revenue								
Conductors	1,503.4	836.6	79.7%	940.4	59.9%	4,203.9	2,908	44.6%
Transformer & Specialty Oils	928.2	718.7	29.6%	905.3	2.6%	3,560.4	2,363.8	50.6%
Power & Telecom Cables	682.7	442.7	54.2%	486.2	40.4%	1,993.7	1,269.5	57%
Others/Unallocated	15.8	13.2	19.7%	14.4	9.7%	56.8	42.9	32.1%
Total	3,129.9	2,011.1	55.8%	2,347.3	33.4%	9,814.7	6,584.2	49.1%
Less: Inter - Segment Revenue	117.5	111.6	5.4%	117.4	0%	494.8	196.3	152.1%
Revenue from Operations	3,012.5	1,899.5	58.8%	2,228.8	35.2%	9,319.9	6,388.0	46%
Segment Results before Interest and Tax								
Conductors	57.3	-9.9	678.8%	36.2	58.3%	162.8	68.0	139.4%
Transformer & Specialty Oils	64.8	97.6	-33.6%	63.2	2.5%	268.4	266.3	0.1%
Power and Telecom Cables	42.4	7.7	450.6%	7.9	436.7%	79.8	32.8	143.3%
Others/Unallocated	1.25	0.7	78.6%	0.9	38.9%	3.7	3.5	5.7%
Total	165.8	96.1	72.5%	108.3	53.1%	514.6	370.6	38.9%
Less : Finance costs (net)	45.8	22.4	104.5%	25.6	78.9%	140.6	136	3.4%
Less : Unallocable expenditure net of income	8.2	9.9	-17.2%	8.8	-6.8%	32.1	26.3	22.1%
Profit before Tax	111.9	63.8	75%	73.9	51.4%	342	208.3	64.2%
Segment Results – % to Segment Revenue								
Conductors	3.8%	-1.2%		3.9%		3.9%	2.3%	
Transformer & Specialty Oils	7.0%	13.6%		7.0%		7.5%	11.3%	
Power and Telecom Cables	6.2%	1.7%		1.6%		4.0%	2.6%	
Total	5.3%	4.8%		4.6%		5.2%	5.6%	
Segment contribution- as % to total revenue								
Conductors	48.0%	41.6%		40.1%		42.8%	44.2%	
Transformer & Specialty Oils	29.7%	35.7%		38.6%		36.3%	35.9%	
Power and Telecom Cables	21.8%	22.0%		20.7%		20.3%	19.3%	

Consolidated Balance Sheet Statement as on Mar 31, 2022

Figures in INR crore

Sr.No	Particulars	As at 33.03.2022	As at 31.03.2021
A	Assets		
1	<u>Non-Current assets</u>		
	a) Property, Plant and Equipment	817.5	819.1
	b) Right-of-use asset	62.3	57.0
	c) Capital work-in-progress	38.3	28.7
	d) Other Intangible assets	1.5	1.8
	e) Intangible assets under development	0.2	-
	f) Financial Assets		
	i) Investments	0.5	0.4
	ii) Trade receivables	11.3	7.7
	iii) Loans	0.8	0.9
	iv) Derivative assets	42.8	4.3
	v) Other financial assets	14.9	12.5
	g) Non current Tax Assets (net)	24.1	15.7
	h) Other non-current assets	35.5	8.4
	Sub-total- Non-Current assets	1049.7	956.4
2	<u>Current assets</u>		
	a) Inventories	2,138.7	1,562.7
	b) Financial Assets		
	i) Investments	30.0	60.0
	ii) Trade receivables	2,531.1	1,861.3
	iii) Cash and Cash equivalents	253.2	207
	iv) Bank balances other than (iii) above	13.4	15.4
	v) Loans	7.4	8.9
	vi) Derivatives assets	161.1	24.2
	vii) Other financial assets	173.6	37.2
	c) Other current assets	249.4	266.6
	Sub-total-Current assets	5,557.9	4,042.6
	Total - Assets	6,607.5	4,999.0

Sr.No	Particulars	As at 31.03.2022	As at 31.03.2021
B	Equity And Liabilities		
1	<u>Equity</u>		
	a) Equity Share capital	38.3	38.3
	b) Other Equity	1,676.9	1,361.3
	Total Equity	1,715.2	1,399.5
2	<u>Non-Current liabilities</u>		
	a) Financial Liabilities		
	i) Borrowings	195.4	191.6
	ii) Lease liabilities	60.9	55.1
	iii) Other financial liabilities	3.1	3.1
	iv) Derivative liabilities	-	0.7
	b) Provisions	12.3	8.1
	c) Deferred tax liabilities (Net)	52.3	20.2
	Sub-total-Non-Current liabilities	324.1	278.8
3	<u>Current liabilities</u>		
	a) Financial Liabilities		
	i) Borrowings	57.5	72.6
	ii) Trade and other payables	4122.5	3,038.1
	iii) Lease liabilities	6.4	5.5
	iv) Other financial liabilities	30.2	18.1
	v) Derivatives liabilities	89.0	46.9
	b) Other current liabilities	243.5	125.0
	c) Provisions	6.4	3.1
	d) Current tax liabilities (net)	12.9	11.3
	Sub-total-Current liabilities	4,568.2	3,320.6
	Total - Equity And Liabilities	6,607.5	4,999.0

Consolidated Cash Flow Statement for year ended Mar31, 2022

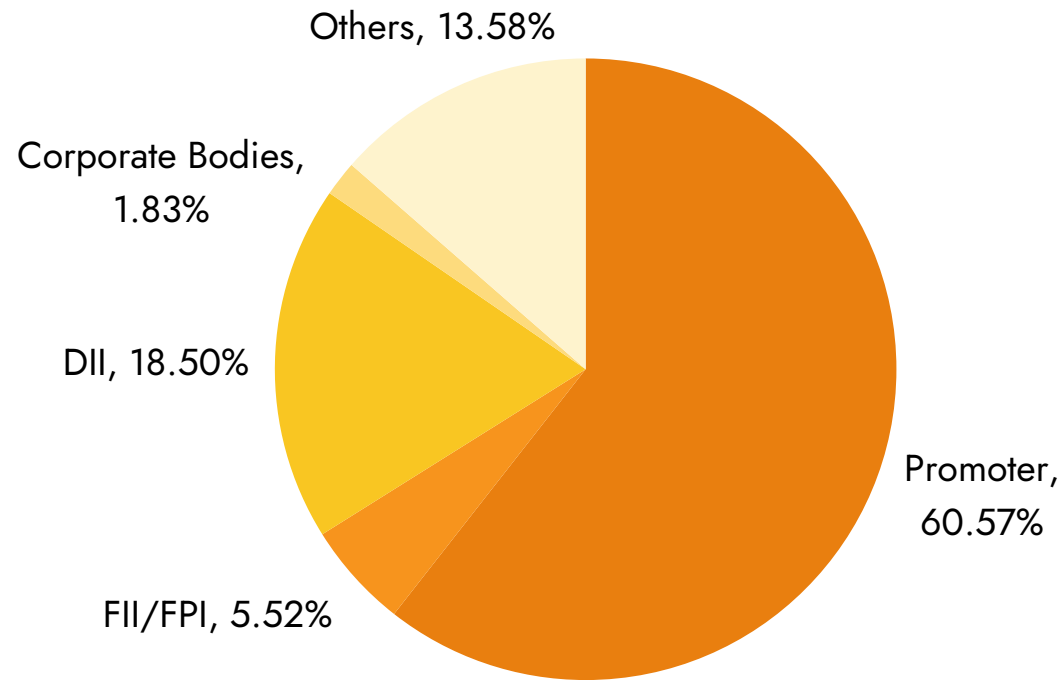
Figures in INR crore

Particulars	FY22	FY21
Cash flow from operating activities		
Profit before tax	341.9	208.3
Adjustments for		
Depreciation on property, plant and equipments	89.4	84.9
Amortisation of Right of use assets	7.7	7.6
Amortisation of intangible assets	0.8	0.9
(Gain)/loss on sale of property, plant and equipment	-0.2	-0.5
Interest costs	67.1	61.6
Interest income	-6.3	-5.4
Provision for doubtful debts made / (written back / reversed)	42.7	19.3
Unrealised exchange loss/(gain)	12.9	-3.1
Profit on sale of investments	-7.4	-1.1
Movement in working capital		
(Increase) / decrease in trade and other receivables	-999.5	-67.9
(Increase) / decrease in inventories	-575.9	-231.3
Increase / (decrease) in trade and other payables	1,361.4	252.1
Tax paid	-90.8	-44.1
Net cash generated by / (used in) operating activities	243.8	281.4

Particulars	FY22	FY21
Cash flow from investing activities		
Acquisition of property, plant and equipment	-130.0	-55.6
Acquisition of intangibles	-0.4	-0.2
Proceeds from sale of property, plant and equipment	1.2	0.7
(Purchase) / Sale of investments (net)	38.6	-59.2
Sale / (purchase) of investment in associate	0.0	-0.4
Net cash generated by / (used in) investing activities	-90.6	-114.7
Cash flow from financing activities		
Proceeds/(repayments) from short-term borrowings – net	-21.5	-72.5
Proceeds/(repayments) of long-term borrowings – net	4.4	21.1
Repayment of Lease Liabilities	-5.6	-5.3
Interest received/(paid) – net	-47.4	-66.3
Dividend Payment (including Dividend Distribution tax)	-36.4	-0.1
Net cash (used in) / generated by financing activities	106.4	123.2
Net increase / (decrease) in cash and cash equivalents	46.8	43.5
Effect of exchanges rate changes on cash and cash equivalents	-0.7	-0.4
Cash and cash equivalents at the beginning of the period	207.0	163.9
Cash and cash equivalents at the end of the period	253.2	207.0

Shareholding Pattern

As on March 31, 2022
Outstanding shares – 3,82,68,619



Major Non-Promoter Shareholders	Shareholding (%)
HDFC Trustee Company Ltd.	8.65
L & T Mutual Fund Trustee Ltd.	4.30
Nippon Life India Trustee Ltd.	3.39
Raiffeisen -Eurasien-Aktien	1.68

Contact us

For any Investor Relations queries, please contact:

Sanjaya Kunder
APAR Industries Ltd
Phone: +91 22 67800400
Email: sr.kunder@apar.com

Nitesh Kumar
Phone: +91 98915 70250
nitesh.kumar@four-s.com

Seema Shukla
Phone: +91 124 425 1443
seema@four-s.com



Safe Harbor:

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

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

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



Tomorrow's solutions today