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SEC/2907/2025

By E-filing

July 29, 2025

National Stock Exchange of India Limited "Exchange Plaza", C-1, Block G, Bandra- Kurla Complex, Bandra (E), Mumbai – 400 051. <b>Scrip Symbol : APARINDS</b> <b>Kind Attn.: Listing Department</b>	BSE Limited Corporate Relations Department, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001. <b>Scrip Code : 532259</b> <b>Kind Attn. : Corporate Relationship Department</b>
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**Ref.: Our Letter No. SEC/1607/2025 dated July 16, 2025**

**Sub. : Outcome of Board Meeting - Approval of Un-audited Financial Results of the Company for the First Quarter and Three Months period ended June 30, 2025 (2025-26)**

**Listing Regulation : Disclosure under Reg. 30 read with Schedule III, Reg. 33 & all other applicable Regulations, if any, of the SEBI (LODR) Regulations, 2015, (Listing Regulations) as amended from time to time.**

Dear Sir / Madam,

The Board of Directors of the Company at its meeting held today, i.e. July 29, 2025 have transacted and approved the Standalone and Consolidated Un-audited Financial Results of the Company for the First Quarter and Three Months' period ended June 30, 2025 of the Current Financial Year 2025-26.

In this connection, we are e-filing herewith the following:

1. Copy of the Un-audited Financial Results (**Standalone and Consolidated**) of the Company for the First Quarter and Three Months' period ended June 30, 2025 of the Current Financial Year 2025-26 (**Annexure – 1**).
2. Copy of the **Limited Review Report** of the Statutory Auditors of the Company, M/s. C N K & Associates LLP, Mumbai, on the above Un-audited Financial Results, both on Standalone and consolidated basis (**Annexure – 2**).
3. Press release on the Un-audited Financial Results of the Company for the First Quarter and Three Months' period ended June 30, 2025 of the Current Financial Year 2025-26 (**Annexure – 3**).

The above information is also being made available on the Company's website at [www.apar.com](http://www.apar.com).

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**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, RC Dutt Road, Alkapuri, Vadodara - 390007, India  
+91 265 6178 700/6178 709 apar.baroda@apar.com www.apar.com CIN: L91110GJ1989PLC012802

The Board Meeting commenced at 12.10 pm hours (IST) and concluded at 12.30 pm hours (IST).

You are requested to kindly take note of above and bring the same to the notice of investors and members.

Thanking you,

Yours faithfully,

**For APAR Industries Limited**



**(Sanjaya Kunder)**

**Company Secretary**

**Encl. : As above**

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Consolidated				Sr No	Particulars	Standalone			
For the quarter ended			For the year ended			For the quarter ended			For the year ended
Jun 30, 2025	Mar 31,2025 (Refer Note 3)	Jun 30, 2024	Mar 31, 2025			Jun 30, 2025	Mar 31,2025 (Refer Note 3)	Jun 30, 2024	Mar 31, 2025
Reviewed	Audited	Reviewed	Audited			Reviewed	Audited	Reviewed	Audited
5,084.20	5,188.72	3,983.85	18,492.47	1	Income	4,861.13	4,959.59	3,719.87	17,463.53
19.96	21.04	26.67	88.74	2	Sales	19.96	21.04	26.67	88.73
5,104.16	5,209.76	4,010.52	18,581.21	3	Other operating incomes	4,881.09	4,980.63	3,746.54	17,552.26
24.79	17.13	15.30	99.40	4	Revenue from operations (1+2)	26.84	15.82	17.42	104.31
<b>5,128.95</b>	<b>5,226.89</b>	<b>4,025.82</b>	<b>18,680.61</b>	<b>5</b>	Other incomes	<b>4,907.93</b>	<b>4,996.45</b>	<b>3,763.96</b>	<b>17,656.57</b>
					<b>Total income (3+4)</b>				
4,167.48	4,128.78	3,220.27	14,875.33		Expenses	3,984.73	3,943.87	2,980.96	14,012.95
25.10	33.39	18.21	92.98	(a)	Costs of materials consumed	25.10	33.39	18.21	92.98
(159.34)	(75.25)	(90.44)	(228.97)	(b)	Purchases of stock-in-trade	(162.35)	(84.15)	(75.07)	(234.76)
104.87	78.35	82.15	337.78	(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	96.94	69.26	76.19	309.64
86.32	99.65	90.35	408.91	(d)	Employee benefits expense	82.97	96.54	85.33	390.83
38.21	35.62	31.11	132.15	(e)	Finance costs	35.07	32.53	27.96	119.49
513.80	586.26	403.78	1,956.68	(f)	Depreciation and amortisation expense	498.43	572.54	388.02	1,892.62
<b>4,776.44</b>	<b>4,886.80</b>	<b>3,755.43</b>	<b>17,574.85</b>	(g)	Other expenses	<b>4,560.89</b>	<b>4,663.98</b>	<b>3,501.60</b>	<b>16,583.75</b>
<b>352.51</b>	<b>340.09</b>	<b>270.39</b>	<b>1,105.76</b>	<b>6</b>	<b>Total expenses</b>	<b>347.04</b>	<b>332.47</b>	<b>262.36</b>	<b>1,072.82</b>
0.01	(0.06)	0.00	(0.12)	<b>7</b>	<b>Profit before tax &amp; share in net profit / (loss) of associates (5-6)</b>				
<b>352.52</b>	<b>340.03</b>	<b>270.39</b>	<b>1,105.64</b>	<b>8</b>	<b>Share in net profit / (loss) of associates</b>				
				<b>9</b>	<b>Profit before tax (7+8)</b>	<b>347.04</b>	<b>332.47</b>	<b>262.36</b>	<b>1,072.82</b>
				<b>10</b>	<b>Tax expenses</b>				
89.89	83.94	69.30	280.00	(a)	Current tax	89.53	82.84	68.24	275.41
(0.28)	5.51	(1.45)	(0.32)	(b)	Deferred tax	(0.35)	5.36	(1.44)	(0.45)
-	0.61	-	4.66	(c)	Current tax in respect of earlier years	-	(0.00)	-	4.19
<b>262.91</b>	<b>249.97</b>	<b>202.54</b>	<b>821.30</b>	<b>11</b>	<b>Profit after tax (9-10)</b>	<b>257.86</b>	<b>244.27</b>	<b>195.57</b>	<b>793.67</b>
					<b>Other comprehensive income (OCI)</b>				
(0.85)	1.23	(0.28)	(2.43)	(A)	Items that will not be reclassified to profit or loss	(0.85)	1.23	(0.28)	(2.43)
0.22	(0.31)	0.07	0.61	(i)	Items that will not be reclassified to profit or loss	0.22	(0.30)	0.07	0.61
				(ii)	Income tax relating to items that will not be reclassified to profit or loss				
10.05	16.18	35.97	12.24	(B)	Items that will be reclassified to profit or loss	9.22	16.90	35.84	8.96
(2.29)	(4.04)	(9.03)	(2.25)	(i)	Items that will be reclassified to profit or loss	(2.32)	(4.05)	(9.02)	(2.25)
<b>7.13</b>	<b>13.06</b>	<b>26.73</b>	<b>8.17</b>	(ii)	Income tax relating to items that will be reclassified to profit or loss	<b>6.27</b>	<b>13.78</b>	<b>26.61</b>	<b>4.89</b>
<b>270.04</b>	<b>263.03</b>	<b>229.27</b>	<b>829.47</b>	<b>12</b>	<b>Other comprehensive incomes (OCI)</b>	<b>264.13</b>	<b>258.05</b>	<b>222.18</b>	<b>798.56</b>
262.91	249.97	202.54	821.30	<b>13</b>	<b>Total comprehensive income for the period/year (11+12)</b>	257.86	244.27	195.57	793.67
-	-	-	-	(a)	Owners of the Company	-	-	-	-
				(b)	Non-controlling interest				
7.13	13.06	26.73	8.17		<b>Other comprehensive incomes attributable to</b>	6.27	13.78	26.61	4.89
-	-	-	-	(a)	Owners of the Company	-	-	-	-
<b>270.04</b>	<b>263.03</b>	<b>229.27</b>	<b>829.47</b>	(b)	Non-controlling interest				
					<b>Total comprehensive incomes attributable to</b>	<b>264.13</b>	<b>258.05</b>	<b>222.18</b>	<b>798.56</b>
40.17	40.17	40.17	40.17	(a)	Owners of the Company	40.17	40.17	40.17	40.17
			4,463.37	(b)	Non-Controlling interest				
<b>65.45</b>	<b>62.23</b>	<b>50.42</b>	<b>204.47</b>	<b>14</b>	<b>Paid up share Capital (Face value of ₹ 10 each)</b>				
<b>65.39</b>	<b>62.23</b>	<b>50.42</b>	<b>204.47</b>	<b>15</b>	<b>Reserves excluding revaluation reserve</b>				4,251.71
				<b>16</b>	<b>Earnings per share (EPS) (Rs.)</b>				
				- Basic		<b>64.19</b>	<b>60.81</b>	<b>48.69</b>	<b>197.59</b>
				- Diluted		<b>64.13</b>	<b>60.81</b>	<b>48.69</b>	<b>197.59</b>

Particulars	Consolidated (Refer Note 4)			
	For the quarter ended			For the year ended
	Jun 30, 2025	Mar 31, 2025	Jun 30, 2024	Mar 31, 2025
	Reviewed	(Refer Note 3) Audited	Reviewed	Audited
<b>Segment revenue</b>				
Conductors	2,784.72	2,898.32	1,935.75	9,582.01
Transformer and speciality oils	1,262.06	1,250.13	1,265.24	5,086.40
Power / Telecom cables	1,419.43	1,410.31	1,041.76	4,944.70
Others	39.10	38.80	34.52	144.16
<b>Total segment revenue</b>	<b>5,505.31</b>	<b>5,597.56</b>	<b>4,277.27</b>	<b>19,757.27</b>
Less:- Inter-segment revenue	(401.15)	(387.80)	(266.75)	(1,176.06)
<b>Total external revenue (revenue from operations)</b>	<b>5,104.16</b>	<b>5,209.76</b>	<b>4,010.52</b>	<b>18,581.21</b>
<b>Segment results (profit before finance cost and tax expenses share in net profit / (loss) of</b>				
Conductors	236.12	240.94	189.35	816.22
Transformer and speciality oils	97.78	86.25	92.23	346.72
Power / Telecom cables	132.09	135.98	98.23	459.49
Others	1.41	4.53	2.96	11.28
<b>Total segment results</b>	<b>467.40</b>	<b>467.70</b>	<b>382.77</b>	<b>1,633.71</b>
Less:- Finance cost	(86.32)	(99.65)	(90.35)	(408.91)
Less:- Unallocable expenditure (net of incomes)	(30.20)	(26.98)	(22.03)	(117.41)
(Less) /Add: Other elimination	1.63	(0.98)	-	(1.63)
<b>Profit before tax &amp; share in net profit / (loss) of associates</b>	<b>352.51</b>	<b>340.09</b>	<b>270.39</b>	<b>1,105.76</b>
Add / (Less):- Share in net profit / (loss) of associates	0.01	(0.06)	0.00	(0.12)
<b>Profit before tax</b>	<b>352.52</b>	<b>340.03</b>	<b>270.39</b>	<b>1,105.64</b>
<b>Segment assets</b>				
Conductors	5,849.06	5,783.80	4,562.64	5,783.80
Transformer and speciality oils	2,504.45	2,623.12	2,581.40	2,623.12
Power / Telecom cables	3,359.62	3,082.63	2,513.65	3,082.63
Others / Unallocable	175.19	345.29	336.25	345.29
<b>Total segment assets</b>	<b>11,888.32</b>	<b>11,834.84</b>	<b>9,993.94</b>	<b>11,834.84</b>
Less:- Inter-segment assets	(712.64)	(571.29)	(355.11)	(571.29)
<b>Total asset</b>	<b>11,175.68</b>	<b>11,263.55</b>	<b>9,638.83</b>	<b>11,263.55</b>
<b>Segment liabilities</b>				
Conductors	3,234.48	3,287.56	2,322.47	3,359.27
Transformer and speciality oils	1,713.37	1,723.50	1,721.31	1,723.50
Power / Telecom cables	1,575.86	1,666.08	1,216.25	1,666.08
Others / Unallocable	149.05	181.00	206.38	109.29
<b>Total segment liabilities</b>	<b>6,672.76</b>	<b>6,858.14</b>	<b>5,466.41</b>	<b>6,858.14</b>
Less:- Inter-segment liabilities	(712.64)	(571.29)	(355.11)	(571.29)
<b>Total liabilities</b>	<b>5,960.12</b>	<b>6,286.85</b>	<b>5,111.30</b>	<b>6,286.85</b>



**Notes to published results:-**

- 1 These unaudited standalone and consolidated financial statements have been prepared in accordance with Indian Accounting Standard notified under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standard) Rules, 2015 as amended. It includes the result of the Parent Company, five subsidiaries, one step down subsidiary and two associate entities. In the absence of any operations / transactions one subsidiary companies have not been consolidated.
- 2 These standalone and consolidated unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on July 29, 2025. The Statutory Auditors of the Company have carried out a limited review of the above results for which they have issued an unmodified opinion.
- 3 The standalone and consolidated amounts for the quarter ended March 31, 2025 are the balancing amounts between the audited amounts in respect of the full financial year and the limited reviewed year to date amounts upto the December 31, 2024 respectively
- 4 Segment revenue, segment results, segment assets and segment liabilities are disclosed only in respect of the Consolidated financial statements as permitted by the Ind AS 108 -
- 5 The aforesaid financial results of the Company are being forwarded to the Stock Exchanges (BSE and NSE) for uploading on their respective websites and the same are also made available on the Company's website viz., [www.apar.com](http://www.apar.com).

**Date: July 29, 2025**

**Place: Mumbai**



**For APAR Industries Limited**



**Kushal N. Desai**  
**Chairman & Managing Director**  
**DIN: 00008084**

# CNK & Associates LLP

Chartered Accountants

## Independent Auditor's Review Report on Unaudited Quarterly Standalone Financial Results of Apar Industries Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To the Board of Directors of  
Apar Industries Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Apar Industries Limited** ("the Company") for the quarter ended June 30, 2025 ("the **Statement**") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**Listing Regulations**").
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors at their meeting held on July 29, 2025, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement is free of material misstatements. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



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Website: [www.cnkindia.com](http://www.cnkindia.com)

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4. Based on our review conducted, as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Standalone Financial Results prepared in accordance with applicable Indian Accounting Standards, prescribed under Section 133 of the Companies Act, 2013 (as amended) read with relevant rules issued thereunder and other recognized accounting practices generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which, it is to be disclosed, or that it contains any material misstatement.

For **C N K & Associates LLP**

Chartered Accountants

Firm Registration No. 101961W/W-100036



**Himanshu Kishnadwala**

Partner

Membership No. 037391

UDIN: **25037391BMLFWC5275**



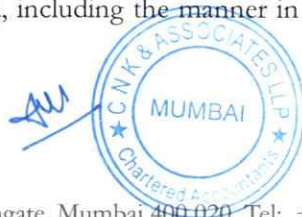
Place: Mumbai

Date: July 29, 2025

**Independent Auditor's Review Report on Unaudited Quarterly Consolidated Financial Results of Apar Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of  
Apar Industries Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Apar Industries Limited** (hereinafter referred to as "the Parent") and its Subsidiaries (the Parent & its Subsidiaries together referred to as "the Group"), its share of the net profit after tax and total comprehensive Income of its associates for the quarter ended June 30, 2025 ("The Statement"), attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors at their meeting held on July 29, 2025, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatements. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.  
  
We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.
4. The Statement includes the results of the entities mentioned in Annexure to the Review Report.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on the consideration of financial results of the subsidiary companies and associates certified by the Parent's management (refer paragraph 6 below), nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed or that it contains any material misstatement.



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## 6. Other Matter

- (a) The Statement includes unaudited financial information of five subsidiary companies, which have not been reviewed by us, whose unaudited financial results reflect total revenue (before consolidation adjustments) of Rs. 125.92 crores, total net profit after tax (before consolidation adjustments) of Rs. 3.52 crores and total comprehensive income (before consolidation adjustments) of Rs. 3.52 crores for the quarter ended June 30, 2025 as considered in the Unaudited Consolidated Financial Results. The financial results of the said Subsidiaries, which have been certified by management of the Company, have been furnished to us and our conclusion, in so far as it relates to the amounts and disclosures included in respect of the said Subsidiaries, is solely based on such financial results certified by the management of the Company. According to the information and explanations given to us by the management, the Unaudited Financial Results of the said subsidiary companies are not material to the Group.
- (b) The Statement includes unaudited financial information of an associate, which includes share of Net Profit after tax of Rs. 0.01 crores and total comprehensive income of Rs. 0.01 crores for the quarter ended June 30, 2025, as considered in the Unaudited Consolidated Financial Results, in respect of the said associate. The financial results of the said associate have been furnished to us and have been certified by the management of the Company and our conclusion, in so far as it relates to the amounts and disclosures included in respect of the said Associate, is solely based on such financial results certified by the management of the Company. According to the information and explanations given to us by the management, the Unaudited Financial Results of the said Associate are not material to the Group.
- (c) The Statement includes the unaudited financial information of an associate, which includes share of net profit after tax of Rs. 0.00\* crores and total comprehensive income of Rs. 0.00\* crores for the quarter ended June 30, 2025, as considered in the Unaudited Consolidated Financial Results, in respect of the said Associate. These financial results have been reviewed by other auditors, whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the said associate, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

(\*Amount less than Rs. 50,000).

Our conclusion on the Unaudited Consolidated Financial Results is not modified in respect of the above matters.

For **C N K & Associates LLP**

Chartered Accountants

Firm Registration No. 101961W/W-100036



**Himanshu Kishnadwala**

Partner

Membership No. 037391

UDIN: **25037391BMLFWD2352**



Place: Mumbai

Date: July 29, 2025

## Annexure

(To the Limited Review Report on the Consolidated Financial Results of Apar Industries Limited for the quarter ended 30<sup>th</sup> June 2025)

Sr. No.	Name of the entity	Relationship
1	Apar Industries Limited	Parent
2	Petroleum Specialities Pte. Limited (PSPL, Singapore	Wholly Owned Subsidiary
3	Petroleum Specialities FZE, Sharjah, UAE	Wholly Owned Subsidiary of PSPL
4	Apar Transmission & Distribution Projects Private Limited, India	Wholly Owned Subsidiary
5	Apar Distribution & Logistics Private Limited, India	Wholly Owned Subsidiary
6	CEMA Wires and Cables LLC	Wholly owned subsidiary
7	Apar Industries Middle East Limited, Saudi Arabia*	Wholly owned subsidiary
8	Apar Industries Latam Ltda, Brazil	Wholly owned subsidiary
9	Ampoil Apar Lubricants Private Limited, India	Associate
10	Clean Max Rudra Private Limited, India	Associate

\* Not Consolidated as there are no operations / transactions till June 30, 2025



**PRESS RELEASE**

**APAR Industries Limited posts strong YoY revenue and profit growth;  
Q1 revenue grew 27.3% YoY and PAT grew 29.9% YoY**

Mumbai, July 29, 2025: APAR Industries Limited (**BSE: 532259, NSE: APARINDS**), stands as a global powerhouse with a diversified portfolio spanning conductors, cables, telecom solutions, speciality oils, lubricants, speciality automotive and polymers. Established in 1958, APAR has forged a distinguished legacy characterised by relentless innovation and commitment to sustainability, epitomised by its ethos of delivering "tomorrow's solutions today" to foster a greener future. The company announced its consolidated results for the quarter ended June 30, 2025.

**Key Financial Highlights:**
**Q1 FY26**

- Revenue came in at ₹ 5,104 crores up 27.3% v/s Q1 FY25, Domestic business continues to show strong performance growing at 38.3% v/s Q1 FY25
- Export contribution to revenue stands at 31.6% v/s 37.0% in Q1 FY25. US business grew 111.3% over Q1 FY25 and 23.7% over Q4 FY25
- EBITDA post open period forex posted strong growth of 27.0% over Q1 FY25 on the back of volume acceleration, execution of high margin orders, change in product and US mix. EBITDA post forex margin stands at 9.8%, remains unchanged compared to Q1 FY25 but higher by 0.5% on sequentially
- PAT grew 29.9% v/s Q1 FY25 to reach at ₹ 263 crores; with margin of 5.2%.

**Segmental Updates:**
**Conductor:**

- Revenue stands at ₹ 2,785 crores growing 43.9% YoY.
- Domestic business up 62.9% v/s Q1 FY25. Total Volume up 17.5% v/s Q1 FY25
- Exports mix stands at 20.1% in Q1 FY26 v/s 29.5% Q1 FY25.
- US revenue up 82.8% v/s Q1 FY25 due to low base in last year Q1
- Premium products mix stands at 43.5% in Q1 FY26 as against 37.1% in Q1 FY25 and as against 45.9% in Q4 FY25
- EBITDA post forex for the quarter came in at ₹ 250 crores with margin of ₹ 43,688 per MT v/s ₹ 38,532 per MT in Q1 FY25, led by improved premium product mix and growth in US business
- Pending order book in Q1 FY26 remains strong at ₹ 7,779 crores

**Speciality Oils:**

- Q1 remains flat v/s LY while volume up 8.1%
- Global transformer oil volume grew 7.4% YoY and Automotive oil grew by 8.4% v/s Q1 FY25
- Export mix at 36.8% v/s 45.0% in Q1 FY25
- EBITDA post forex stands at ₹ 7,004 per KL v/s ₹ 6,935 per KL in Q1 FY25 and ₹ 5,866 per KL in Q4 FY26

**Cable Solutions**

- Q1 FY26 posted strong YoY revenue growth at 36.3% YoY primarily due to export growth at 69.7% YoY

APAR Industries Limited

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- Domestic revenue in Q1 FY26 is higher than Q1 FY25 by 19.7%
- Export mix at 41.3% in Q1 FY26 compared to 33.2% in Q1 FY25. US sales grew 136.6% v/s Q1 FY25
- EBIDTA post forex came in at ₹ 142 crores with YoY growth of 32.2%. EBITDA margin stands at 10.0% v/s 10.3% in Q1 FY25

Commenting on the results as well as the outlook of the business Mr. Kushal N Desai, Chairman & MD of APAR Industries said, "We have commenced this financial year with strong topline and bottomline growth. Amidst complex global economic landscape, we were able to deliver strong results which encapsulates our growing market leadership position. While Chinese competition continuing in non-US markets, trade deal between India-US still underway, however, on the backdrop of energy shift, which continues to be a focal point on the global roadmap, we remain confident that we will continue to deliver healthy performance going forward"

### About APAR Industries Limited

With a legacy spanning over six decades, APAR Industries Limited has evolved from a modest power conductor manufacturer into a global powerhouse in the electrical and energy infrastructure, earning worldwide acclaim for its pioneering spirit and commitment to quality. Navigating the evolving tides of technological innovation and market growth, APAR's reach now extends to over 140 countries, supported by 10 state-of-the-art manufacturing facilities across India and a strategic facility in the UAE. The company commands distinction among India's foremost enterprises, having attained the prestigious 155th rank on both the Fortune 500 India 2024 and Economic Times 500 India 2023 rankings, with a revenue of around USD 2.2 billion, underscoring its robust financial standing and sustained growth trajectory.

### Our Global Positioning

- The world's largest global aluminium and alloy conductor manufacturer.
- India's largest exporter and producer of speciality and renewable cables.
- India's largest and the world's 3rd largest transformer oils manufacturer.
- First and the only Indian company to provide end-to-end solutions in copper and fibre hybrid cables.
- Great Place To Work certified™ with 1900+ Employees
- One of the top 10 players in the lubricants industry in India

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### Disclaimer

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