

**Aplab****APLAB LIMITED**

Regd. Office : Aplab House, A-5, Wagle Estate, Thane 400 604.

**AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS  
FOR THE YEAR ENDED 31ST MARCH 2013**

(Rs. in Lacs)

| Particulars   | 3 Months Ended Audited    |            | Quarter Ended Reviewed | 12 Months Ended Audited |            | Audited - Consolidated Year Ended |            |
|---|---------------------------|------------|------------------------|-------------------------|------------|-----------------------------------|------------|
|   | 31.03.2013                | 31.03.2012 | 31.12.2012             | 31.03.2013              | 31.03.2012 | 31.03.2013                        | 31.03.2012 |
|   | 1. Income from Operations | 2,064.21   | 2,484.41               | 1,527.95                | 7,161.40   | 9,564.20                          | 7,334.09   |
| 2. Expenditure  |                           |            |                        |                         |            |                                   |            |
| a. Decrease / (Increase) in Stock in Trade  | 537.20                    | (158.73)   | (299.01)               | 60.15                   | (528.93)   | 64.51                             | (434.25)   |
| b. Consumption of Raw Materials   | 517.77                    | 1,361.14   | 909.70                 | 3,227.32                | 5,153.56   | 3,499.82                          | 4,996.69   |
| c. Staff Costs  | 570.16                    | 527.83     | 524.42                 | 2,095.63                | 2,191.71   | 2,509.17                          | 2,539.94   |
| d. Depreciation   | 50.51                     | 67.81      | 54.47                  | 213.68                  | 231.80     | 244.14                            | 259.93     |
| e. Other Expenditure  | 289.02                    | 439.95     | 328.98                 | 1,266.14                | 1,667.43   | 1,557.02                          | 1,727.32   |
| Total Expenditure   | 1,964.66                  | 2,238.00   | 1,518.56               | 6,862.92                | 8,715.57   | 7,814.66                          | 9,089.63   |
| 3. Profit from Operations Before Other Income, Interest & Exceptional Items (1-2) | 99.55                     | 246.41     | 9.39                   | 298.48                  | 848.63     | (740.57)                          | 625.09     |
| 4. Other Income   | 159.54                    | 15.48      | 7.26                   | 206.54                  | 107.39     | 241.89                            | 99.78      |
| 5. Profit before Interest & Exceptional Items (3+4)                               | 259.09                    | 261.89     | 16.65                  | 505.02                  | 956.02     | (498.68)                          | 724.87     |
| 6. Interest   | 248.21                    | 274.34     | 228.03                 | 896.34                  | 884.39     | 959.89                            | 898.93     |
| 7. Profit / (Loss) after Interest but before Exceptional Items (5-6)              | 10.88                     | (12.45)    | (211.38)               | (391.32)                | 71.63      | (1,408.57)                        | (174.06)   |
| 8. Exceptional Items  | --                        | --         | 21.86                  | 21.86                   | --         | 11.86                             | --         |
| 9. Profit / (Loss) from Ordinary Activities before Tax (7+8)                      | 10.88                     | (12.45)    | (189.52)               | (369.46)                | 71.63      | (1,396.71)                        | (174.06)   |
| 10. Tax Expenses  | (2.22)                    | --         | 0.59                   | (2.22)                  | --         | 9.39                              | 5.67       |
| a. Current Tax  | --                        | --         | --                     | --                      | --         | 16.11                             | 2.38       |
| b. Deferred Tax   | --                        | --         | 0.59                   | --                      | --         | 5.50                              | 3.29       |
| c. Earlier Period Adjustments   | (2.22)                    | --         | --                     | (2.22)                  | --         | (1.22)                            | --         |
| 11. Net Profit / (Loss) from Ordinary Activities after Tax (9-10)                 | 13.10                     | (12.45)    | (190.11)               | (367.24)                | 71.63      | (1,408.10)                        | (179.73)   |
| 12. Extraordinary Items   |                           |            |                        |                         |            |                                   |            |
| 13. Net Profit / (Loss) for the Period (11-12)                                    | 13.10                     | (12.45)    | (190.11)               | (367.24)                | 71.63      | (1,408.10)                        | (179.73)   |
| 14. Paid-up Equity Share Capital (Face Value Rs.10/- per share)                   | 500.00                    | 500.00     | 500.00                 | 500.00                  | 500.00     | 500.00                            | 500.00     |
| 15. Reserves excluding revaluation reserves (as per Balance Sheet at 31.03.13)    |                           |            |                        | 2,122.38                | 2,150.77   | 1,713.50                          | 1,678.90   |
| 16. Earnings Per Share (EPS) in Rs. (Basic / Diluted)                             | 0.26                      | (0.25)     | (3.80)                 | (7.39)                  | 1.43       | (21.12)                           | (3.61)     |
| 17. Public Shareholding   |                           |            |                        |                         |            |                                   |            |
| - Number of Shares  | 2052149                   | 2009035    | 2052149                | 2052149                 | 2009035    | 2052149                           | 2009035    |
| - Percentage of Shareholding  | 41.04                     | 40.18      | 41.04                  | 41.04                   | 40.18      | 41.04                             | 40.18      |
| 18. Promoters & Promoter Group Shareholding                                       |                           |            |                        |                         |            |                                   |            |
| a. Pledged / Encumbered   |                           |            |                        |                         |            |                                   |            |
| - No. of Shares   | 60000                     | 60000      | 60000                  | 60000                   | 60000      | 60000                             | 60000      |
| - % of Shares   |                           |            |                        |                         |            |                                   |            |
| as a % of Total Shareholding of Promoter & Promoter Group                         | 2.04                      | 2.01       | 2.04                   | 2.04                    | 2.01       | 2.04                              | 2.01       |
| as a % of Total Share Capital of the Company                                      | 1.20                      | 1.20       | 1.20                   | 1.20                    | 1.20       | 1.20                              | 1.20       |
| b. Non Encumbered   |                           |            |                        |                         |            |                                   |            |
| - No. of Shares   | 2887851                   | 2930965    | 2887851                | 2887851                 | 2930965    | 2887851                           | 2930965    |
| - % of Shares   |                           |            |                        |                         |            |                                   |            |
| as a % of Total Shareholding of Promoter & Promoter Group                         | 97.96                     | 97.99      | 97.96                  | 97.96                   | 97.90      | 97.96                             | 97.99      |
| as a % of Total Share Capital of the Company                                      | 57.76                     | 58.62      | 57.76                  | 57.76                   | 55.86      | 57.76                             | 58.62      |

Contd....

| <b>Statement of Assets &amp; Liabilities</b> |                  |                     |                  |                     |
|--|------------------|---------------------|------------------|---------------------|
| (Rs. in Lacs)                                |                  |                     |                  |                     |
|  | Standalone       |                     | Consolidated     |                     |
|  | Year Ended       | Previous Year Ended | Year Ended       | Previous Year Ended |
|  | 31.03.2013       | 31.03.2012          | 31.03.2013       | 31.03.2012          |
| <b>EQUITY AND LIABILITIES</b>                |                  |                     |                  |                     |
| <b>Shareholders' Funds</b>                   |                  |                     |                  |                     |
| a) Share Capital                             | 500.00           | 500.00              | 500.00           | 500.00              |
| b) Reserves and Surplus                      | 2,125.62         | 2,162.46            | 2,799.74         | 1,690.59            |
| Sub-total - Shareholders' Funds              | 2,625.62         | 2,662.46            | 2,299.74         | 2,190.59            |
| <b>Minority Interest</b>                     |                  |                     |                  |                     |
|  |                  |                     | 30.56            | 11.15               |
| <b>Non-current Liabilities</b>               |                  |                     |                  |                     |
| a) Long-term Borrowings                      | 1,344.43         | 939.90              | 1,344.42         | 940.07              |
| b) Deferred Tax Liabilities (Net)            |                  | 22.80               |                  |                     |
| c) Other Long-term Liabilities (Net)         | 15.40            | 25.56               | 17.20            | 28.36               |
| d) Long-term Provisions                      | 1,124.62         | 199.71              | 1,199.47         | 257.09              |
| Sub-total - Non-current Liabilities          | 2,484.45         | 1,187.97            | 2,561.09         | 1,225.52            |
| <b>Current Liabilities</b>                   |                  |                     |                  |                     |
| a) Short-term Borrowings                     | 5,237.99         | 4,978.59            | 6,434.28         | 5,042.29            |
| b) Trade Payables                            | 1,395.45         | 1,713.22            | 1,600.62         | 1,766.55            |
| c) Other Current Liabilities                 | 1,217.43         | 1,335.63            | 1,238.44         | 1,411.68            |
| d) Short-term Provisions                     | 201.89           | 72.93               | 202.25           | 73.16               |
| Sub-total - Current Liabilities              | 8,052.76         | 8,100.37            | 8,475.59         | 8,293.68            |
| <b>TOTAL - EQUITY AND LIABILITIES</b>        | <b>13,162.83</b> | <b>11,950.80</b>    | <b>13,066.98</b> | <b>11,720.94</b>    |
| <b>ASSETS</b>                                |                  |                     |                  |                     |
| <b>Non-current Assets</b>                    |                  |                     |                  |                     |
| <b>a) Fixed Assets</b>                       |                  |                     |                  |                     |
| <b>Tangible Assets</b>                       |                  |                     |                  |                     |
| Intangible Assets                            | 6,073.92         | 2,528.12            | 6,189.73         | 2,545.24            |
|  | 3.23             | 5.39                | 17.08            | 62.74               |
|  | 6,077.15         | 2,533.51            | 6,206.81         | 2,607.98            |
| b) Non-current Investments                   | 226.19           | 232.43              | 2.36             | 2.43                |
| c) Other Non-current Assets                  | 624.17           | 1,882.33            | 577.85           | 1,126.65            |
| d) Deferred Tax Assets (Net)                 | 12.01            |                     | 4.09             | 9.59                |
| Sub-total - Non-current Assets               | 6,939.52         | 4,648.27            | 6,991.11         | 3,746.65            |
| <b>Current Assets</b>                        |                  |                     |                  |                     |
| a) Inventories                               | 4,361.05         | 4,464.62            | 4,370.21         | 5,079.31            |
| b) Trade Receivables                         | 1,327.76         | 1,980.23            | 1,448.93         | 2,080.23            |
| c) Cash and Cash Equivalents                 | 300.08           | 241.29              | 224.45           | 246.65              |
| d) Short-term Loans and Advances             | 234.42           | 616.39              | 232.28           | 568.10              |
| Sub-total - Current Assets                   | 6,223.31         | 7,302.53            | 6,275.87         | 7,974.29            |
| <b>TOTAL - ASSETS</b>                        | <b>13,162.83</b> | <b>11,950.80</b>    | <b>13,066.98</b> | <b>11,720.94</b>    |

**Notes :**

- Pursuant to Mumbai High Court order dated 25th March 2013, the wholly owned subsidiary Intel Instruments & Systems Ltd. was merged with Aplab Ltd. at the closing hours of 31st March 2013. As per above order Assets & Liabilities of both the Companies are considered at fair value and difference between fair value of Assets and Liabilities is adjusted in Capital Reserve.
- The consolidated financial statements are prepared in accordance with the principles and procedures for the preparation and presentation of the consolidated accounts as set out in the AS 21 and AS 27. The consolidated financial statements of the Parent Company, Aplab Limited includes its subsidiary Sprylogic Technologies Limited and the Joint Venture Arabian Power Electronics Company in Saudi Arabia, and same are prepared applying uniform accounting policies.
- No provision is made for current tax in view of the unabsorbed tax losses. Deferred tax asset on account of such unabsorbed losses will be assessed during subsequent years and will be recognized in conformity with the principles of AS 22-Accounting for Taxes on Income.
- The company is exclusively in the business of manufacturing and marketing professional electronic equipment. This is in the context of Accounting Standard 7 on Segment Reporting, notified by the Companies (Accounting Standards) Rules 2006, is considered to constitute one single primary segment.
- The Board of Directors has not recommended any dividend in view of losses.
- Figures of the previous year are regrouped/rearranged, wherever necessary.
- The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at the meeting held on 30/05/2013.
- There were no complaints from investors that were unresolved as on 31st March 2013. During the Quarter under review the Company received no complaints from investors.

For &amp; on behalf of the Board of Directors



**NISHITH DEODHAR**  
Managing Director

Thane  
30.05.2013