

**APLAB LIMITED**

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

**AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2007**

(Rs. in Lacs)

| Particulars   | Unaudited                   |                             | Audited                  |                          | Consolidated Audited     |                          |
|---|-----------------------------|-----------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
|   | Quarter Ended<br>31.03.2007 | Quarter Ended<br>31.03.2006 | Year Ended<br>31.03.2007 | Year Ended<br>31.03.2006 | Year Ended<br>31.03.2007 | Year Ended<br>31.03.2006 |
| 1. Net Sales / Income from Operations   | 2,808.91                    | 3,119.41                    | 10,200.37                | 9,593.38                 | 10,434.64                | 9,943.04                 |
| 2. Other Income   | 9.60                        | 29.91                       | 50.96                    | 46.64                    | 63.93                    | 49.20                    |
| 3. Total Expenditure  | 2,628.38                    | 2,650.89                    | 9,364.17                 | 8,467.60                 | 9,596.58                 | 8,800.70                 |
| a) (Increase)/decrease in Stock In Trade  | 112.65                      | 31.14                       | (117.63)                 | 180.76                   | (154.39)                 | 174.02                   |
| b) Consumption of Raw Materials   | 1,612.22                    | 1,697.65                    | 6,152.37                 | 5,217.79                 | 6,274.92                 | 5,378.11                 |
| c) Staff Cost   | 479.21                      | 393.44                      | 1,867.21                 | 1,564.03                 | 2,009.71                 | 1,689.98                 |
| d) Other Expenses   | 424.30                      | 528.66                      | 1,462.22                 | 1,505.02                 | 1,466.34                 | 1,558.59                 |
| 4. Interest   | 71.25                       | 59.42                       | 240.73                   | 242.44                   | 250.57                   | 253.35                   |
| 5. Depreciation   | 54.63                       | 37.34                       | 143.64                   | 132.38                   | 145.86                   | 134.00                   |
| 6. Profit (+) / Loss (-) before Tax (1+2-3-4-5)   | 64.25                       | 401.67                      | 502.79                   | 797.60                   | 505.56                   | 804.19                   |
| 7. Provision for Taxation   |                             |                             |                          |                          |                          |                          |
| Current   | 16.72                       | 149.22                      | 162.97                   | 299.62                   | 162.97                   | 299.62                   |
| Deferred  | (4.47)                      | (11.79)                     | (7.25)                   | (35.72)                  | (5.88)                   | (34.26)                  |
| Fringe Benefit  | 3.43                        | 8.10                        | 26.53                    | 28.61                    | 27.18                    | 29.32                    |
| Tax Adjustment for Prior Year   | 0.00                        | 24.57                       | 0.00                     | 24.57                    | 0.00                     | 24.57                    |
| 10. Net Profit / (Loss) (6-7)   | 48.57                       | 231.57                      | 320.54                   | 480.52                   | 321.29                   | 484.94                   |
| 11. Paidup Equity Share Capital (Face Value Rs.10/- per Share)                                | 500.00                      | 500.00                      | 500.00                   | 500.00                   | 500.00                   | 500.00                   |
| 12. Reserves excluding revaluation reserve (as per Balance Sheet of previous accounting year) | --                          | --                          | 2,411.57                 | 2,237.27                 | 2,316.61                 | 2,142.55                 |
| 13. Basic / Diluted EPS (non annualised) (Rs.)  | 0.97                        | 4.63                        | 6.41                     | 9.61                     | 6.43                     | 9.70                     |
| 14. Agreegate of Non-Promoters Shareholding   |                             |                             |                          |                          |                          |                          |
| a) No. of Shares  | 2342796                     | 2217846                     | 2342796                  | 2217846                  |                          |                          |
| b) % of Shareholding  | 46.86                       | 44.36                       | 46.86                    | 44.36                    |                          |                          |

**Notes on Performance**

- The company is exclusively engaged in the business of manufacturing and marketing professional electronic equipments. This, in context of Accounting Standard 17 on segment reporting issued by the Institute of Chartered Accountants of India, is considered to constitute one single primary segment.
- Figures for the previous periods are regrouped wherever necessary.
- Auditors have commented about non viability of the investment and advance to subsidiary, however with the expected expansion in the business in coming years, these investment and advance are considered good and fully recoverable.
- Auditors have commented for non-provision of gratuity and leave encashment in the accounts. There is no default in paying gratuity or leave encashment to employees leaving the Company on superannuation or otherwise and company has continued to contribute in the LIC Group Gratuity Scheme.
- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 19th May 2007.
- There were no complaints from investors that were unresolved as on 1st April 2007. During the quarter the company received 1 complaint from investors which was resolved by the end of the quarter.
- The Board of Directors have recommended for approval of Members a Dividend of Rs. 2.50 per share (25%) for the year ended 31st March 2007.
- Revised 3 year agreement with the Worker Union increased expenses by Rs. 190 Lacs per anum.
- In view of ever-rising Executive Salaries & Perks, and in anticipation of possible attrition, revised remuneration added Rs. 110 Lacs to annual manpower cost.
- Rapidly increased and non-recoverable cost of Raw Materials especially Lead, Copper & Electrical Steel resulted in 4% increased consumption of Raw Materials Cost.
- Profits declined but to lesser extent because of high operational efficiency, lower interest cost inspite of increased interest rates.
- Orders on hand as on 31st March 2007 are Rs. 64.46 crores against Rs. 33.97 crores as on 31st March 2006.

For &amp; on behalf of the Board of Directors

Thane  
19.05.2007**P. S. DEODHAR**  
Executive Chairman