

## APIS INDIA LIMITED

18/32, East Patel Nagar, New Delhi 110 008 India  
T +91 11 4320 6650 F +91 11 2571 3631  
E mail@apisindia.com W apisindia.com

February 14, 2020

AIL/CS/2019-20/115

To  
The Manager,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-400001

**Subject: Outcome of the Board Meeting held on Friday, February 14, 2020**

Dear Sir/Madam,

In Pursuant of Regulation 30 & 33 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (hereinafter referred as 'Listing Regulations') we wish to inform that the Board of Directors of the Company in its meeting held today i.e. February 14, 2020, has inter-alia, considered and approved the following:-

1. Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter and nine months ended 31<sup>st</sup> December, 2019 (Copy Enclosed).
2. Limited Review Reports (Standalone & Consolidated) for the aforesaid quarter and nine months ended 31<sup>st</sup> December, 2019, duly signed by the Auditor of the Company (Copy Enclosed).

The Board meeting commenced at 03:00 P.M. and concluded at 05:00 P.M.

In terms of Regulation 44 of the Listing Regulations, the extract of consolidated financial results in the prescribed format, shall be published on February 15, 2020 in all edition of Financial Express (English Edition) and Delhi-NCR edition of Jansata (Hindi Edition).

The full format of the Standalone and Consolidated Financial Results for the quarter and nine months ended 31<sup>st</sup> December, 2019 shall be available on the website of Stock Exchange where the equity shares of the Company listed i.e. BSE Ltd at [www.bseindia.com](http://www.bseindia.com) and on the Company's website at [www.apisindia.com](http://www.apisindia.com).

You are requested to kindly take the above on record.

Thanking You,

For APIS India Limited

  
Amit Anand  
(Managing Director)  
DIN: 00951321  
Investor Email id: [mail@apisindia.com](mailto:mail@apisindia.com)  
Encl: a/a





**Independent Auditor's Limited Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of  
APIS India Limited  
18/32, East Patel Nagar,  
New Delhi-110008**

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of APIS India Limited ('the Company') for the quarter ended 31<sup>st</sup> December, 2019 and the year to date results for the period 01 April 2019 to 31 December, 2019, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, (hereinafter referred to as 'the SEBI Circular'), 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. 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 the Standards on Auditing specified under section 143(10) of the Act, 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.





4. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, the SEBI Circular, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of 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.

For S R D P & Co.  
Chartered Accountants  
Firm Registration No: 509930C



Sudhir Kumar Agarwal  
Partner  
Membership No. 088583

Date: February 14, 2020  
Place: New Delhi

UDIN: 20088583AAAAAG4252



APIS INDIA LIMITED

Registered Office: 18/32, East Patel Nagar, New Delhi-110 008

Statement of Standalone Unaudited Financial Results for the Quarter & Nine Months ended on December 31, 2019

Tel: 011-4320 6650, Fax: 011-2571 3631; E-mail: mail@apisindia.com

Website: www.apisindia.com; CIN: L51900DL1983PLC164048

(Rs. in Lakhs)

S. No	Particulars	Quarter Ended			Nine Month ended		Year Ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	<b>Income</b>						
1	Revenue from operations	5,156.58	5,554.12	6,183.77	15,102.09	15,696.52	22,471.47
2	Other income	15.71	5.81	0.10	21.53	2.81	30.65
3	<b>Total income from operations (1+2)</b>	<b>5,172.29</b>	<b>5,559.93</b>	<b>6,183.87</b>	<b>15,123.62</b>	<b>15,699.33</b>	<b>22,502.12</b>
4	<b>Expenses</b>						
	(a) Cost of materials consumed	3,123.66	2,847.12	1,667.24	8,968.50	10,419.79	13,707.20
	(b) Purchases of stock-in-trade	-	-	-	-	46.07	46.07
	(c) Changes in inventories of finished goods, traded goods and work-in-progress	(260.74)	601.59	1,703.55	(111.88)	(1,401.96)	(1,538.36)
	(d) Manufacturing expense	439.77	395.62	473.52	1,362.20	1,313.10	1,859.82
	(e) Employees benefits expense	946.78	617.71	521.12	2,082.07	1,335.04	1,836.29
	(f) Finance cost	108.85	135.54	75.73	349.09	203.52	338.61
	(g) Depreciation and amortisation expenses	45.00	45.00	50.00	135.00	150.00	280.32
	(h) Other expenditure	756.34	900.20	1,287.56	2,329.89	2,797.33	4,723.46
	<b>Total expenses (a)+(b)+(c)+(d)+(e)+(f)+(g)+(h)</b>	<b>5,159.66</b>	<b>5,542.78</b>	<b>5,778.72</b>	<b>15,014.87</b>	<b>14,862.89</b>	<b>21,253.42</b>
5	Profit/(loss) from operations before exceptional items and tax (3-4)	12.63	17.15	405.15	108.75	836.44	1,248.70
6	Exceptional items [expense/(Income)]	-	-	-	-	-	-
7	<b>Profit/(loss) before tax (5+6)</b>	<b>12.63</b>	<b>17.15</b>	<b>405.15</b>	<b>108.75</b>	<b>836.44</b>	<b>1,248.70</b>
8	<b>Tax expense</b>						
	Current tax	11.67	0.26	86.26	31.67	167.29	313.00
	Deferred tax	-	-	-	-	-	-23.48
	Tax adjustments of prior years (net)	-	-	-	-	-	1.07
	Expenses on Corporate Social Responsibilities	-	-	-	-	-	30.50
9	<b>Profit/(loss) after tax (7-8)</b>	<b>0.96</b>	<b>16.89</b>	<b>318.89</b>	<b>77.08</b>	<b>669.15</b>	<b>927.61</b>
10	<b>Other comprehensive income</b>						
	Items that will not be reclassified subsequently to profit and loss	-	-	-	-	-	-
	Remeasurement of net defined benefit liability/asset	-	-	-	-	-	-
	<b>Total other comprehensive income, net of tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
11	<b>Total comprehensive income (9+10)</b>	<b>0.96</b>	<b>16.89</b>	<b>318.89</b>	<b>77.08</b>	<b>669.15</b>	<b>927.61</b>
12	Paid up equity share capital (Face value of Re. 10 each)	551.01	551.01	551.01	551.01	551.01	551.01
	Other Equity	-	-	-	-	-	6,848.73
13	Earnings per share (Face value of Re.10 each) (not annualised)	-	-	-	-	-	-
	Basic and Diluted (in Rs.)	0.02	0.31	5.79	1.40	12.14	16.83

*Anand*

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**Notes:**

1. The above unaudited Standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 14, 2020.
2. The Statutory Auditor of the Company have carried out the Limited Review of unaudited Standalone financial results for the quarter & nine months ended 31<sup>st</sup> December, 2019, in accordance Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. The unaudited Standalone financial results of the Company have been prepared in accordance with the principles and procedures of Indian Accounting Standards ("Ind AS") as notified under the Companies (Ind AS) Rules, 2015, and as specified in section 133 of the Companies Act, 2013. The Management has exercised necessary due diligence to ensure that the financial results give a true and fair view. This has not been subjected to limited review or audit.
4. As the Company has only one reporting segment, disclosure under Ind As-108- 'Operating Segment' is not applicable.
5. The unaudited Standalone & Consolidated financial results of the Company for the quarter & nine months ended on 31<sup>st</sup> December, 2019, are also available on the Company's website at [www.apisindia.com](http://www.apisindia.com) and on the website of the Stock Exchange viz, BSE Limited at [www.bseindia.com](http://www.bseindia.com).
6. Previous quarter's amounts have been re-grouped/re-classified, wherever considered necessary to make them comparable with those of the current quarter.

**For APIS India Limited**

  
Amit Anand  
(Managing Director)  
DIN: 00951321



**Date: February 14, 2020**  
**Place: New Delhi**





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

**To the Board of Directors of  
APIS India Limited  
18/32, East Patel Nagar,  
New Delhi-110008**

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of APIS India Limited ('the Holding Company') and its subsidiary (the Holding Company and its subsidiary together referred to as 'the Group') and its Joint Venture, (refer Annexure 1 for the list of subsidiary and Joint Venture included in the Statement) for the quarter ended 31<sup>st</sup> December, 2019, and the consolidated year to date results for the period 01 April, 2019 to 31<sup>st</sup> December, 2019, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, (hereinafter referred to as 'the SEBI Circular'), 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



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India. 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 the Standards on Auditing specified under section 143(10) of the Act, 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 SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditors referred to in paragraph 5 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 Ind AS 34, prescribed under Section 133 of the Act, the SEBI Circular and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of 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.
5. We did not review the interim financial results of one subsidiary included in the Statement, whose financial information reflects total assets of Rs. 64,353 as at 31<sup>st</sup> December, 2019, and total revenues of Rs. Nil and Rs. Nil, total net loss after tax of Rs. (30,100) and Rs. (5,000), total comprehensive income of Rs. Nil and Rs. Nil, for the quarter and nine months period ended on 31<sup>st</sup> December, 2019, respectively, as considered in the Statement. These interim financial results have been reviewed by other auditor whose review report has been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the review report of such other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion is not modified in respect of these matters.
6. The Statement also includes the Group's share of net profit after tax of Rs. 2.54 Lakhs and Rs. 24.83 Lakhs, and total comprehensive income of Rs. 2.54 Lakhs and Rs. 24.83 Lakhs for the quarter and nine months period ended on 31<sup>st</sup> December, 2019 respectively, in respect of a joint venture, based on their interim financial results, which have not been reviewed by their auditors, and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, and our report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), read with SEBI Circular, in so far as it relates to the aforesaid joint venture, are based solely on such unreviewed interim financial results. According to the



information and explanations given to us by the management, these interim financial results are not material to the Group. Our conclusion is not modified in respect of this matter

**For SRDP & Co.**  
**Chartered Accountants**  
**Firm Registration No: 509930C**



**Sudhir Kumar Agarwal**  
**(Partner)**  
**Membership No. 088583**

**Date: February 14, 2020**  
**Place: New Delhi**

**UDIN: 20088583AAAAAH7698**



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

**Annexure-1**

**List of entity included in the Statement**

**Subsidiary**

Anantdrishti Smart India Private Limited

**Joint Venture**

APIS Pure Food Staff LLC, Dubai





APIS INDIA LIMITED

Registered Office: 18/32, East Patel Nagar, New Delhi-110 008

Statement of Consolidated Unaudited Financial Results for the Quarter & Nine Months ended on December 31, 2019

Tel: 011-4320 6650, Fax: 011-2571 3631; E-mail: mail@apisindia.com

Website: www.apisindia.com; CIN: L51900DL1983PLC164048

(Rs. in Lakhs)

S. No.	Particulars	Quarter Ended			Nine Month ended		Year Ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	<b>Income</b>						
1	Revenue from operations	5,156.58	5,554.12	6,183.77	15,102.09	15,696.52	22,471.47
2	Other income	15.71	5.81	0.10	21.53	2.81	30.65
3	<b>Total income from operations (1+2)</b>	<b>5,172.29</b>	<b>5,559.93</b>	<b>6,183.87</b>	<b>15,123.62</b>	<b>15,699.33</b>	<b>22,502.12</b>
4	<b>Expenses</b>						
	(a) Cost of materials consumed	3,123.66	2,847.12	1,667.24	8,968.50	10,419.79	13,707.20
	(b) Purchases of stock-in-trade	-	-	-	-	46.07	46.07
	(c) Changes in inventories of finished goods, traded goods and work-in-progress	-260.74	601.59	1,703.55	(111.88)	(1,401.96)	(1,538.36)
	(d) Manufacturing expense	439.77	395.62	473.52	1,262.20	1,313.10	1,859.82
	(e) Employees benefits expense	946.78	617.71	521.12	2,082.07	1,335.04	1,836.29
	(f) Finance cost	198.85	135.54	75.73	349.09	203.52	338.61
	(g) Depreciation and amortisation expenses	45.00	45.00	50.00	135.00	150.00	280.32
	(h) Other expenditure	756.59	900.45	1,287.56	2,330.14	2,797.33	4,723.56
	<b>Total expenses (a)+(b)+(c)+(d)+(e)+(f)+(g)+(h)</b>	<b>5,159.91</b>	<b>5,543.03</b>	<b>5,778.72</b>	<b>15,015.12</b>	<b>14,862.89</b>	<b>21,253.52</b>
5	Profit/(loss) from operations before exceptional items and tax (3-4)	12.38	16.90	405.15	108.50	836.44	1,248.60
6	Exceptional items [expense/(Income)]	-	-	-	-	-	-
7	<b>Profit/(loss) before tax (5+6)</b>	<b>12.38</b>	<b>16.90</b>	<b>405.15</b>	<b>108.50</b>	<b>836.44</b>	<b>1,248.60</b>
8	<b>Tax expense</b>						
	Current tax	11.60	0.26	86.26	31.60	167.29	313.00
	Deferred tax	-	-	-	-	-	(23.48)
	Tax adjustments of prior years (net)	-	-	-	-	-	1.07
	Expenses on Corporate Social Responsibilities	-	-	-	-	-	30.50
9	<b>Profit/(loss) after tax (7-8)</b>	<b>0.78</b>	<b>16.64</b>	<b>318.89</b>	<b>76.90</b>	<b>669.15</b>	<b>927.51</b>
10	Profit before share of profit of associates	1.03	16.64	318.89	76.90	669.15	927.51
11	Share of profit of an associates (net of taxes)	2.54	37.12	(11.74)	24.83	64.99	127.66
12	<b>Net profit after tax and share of profit of associates</b>	<b>3.57</b>	<b>53.76</b>	<b>307.15</b>	<b>101.73</b>	<b>734.14</b>	<b>1,055.17</b>
13	<b>Other comprehensive income</b>						
	Items that will not be reclassified subsequently to profit and loss	-	-	-	-	-	-
	Remeasurement of net defined benefit liability/asset	-	-	-	-	-	-
	<b>Total other comprehensive income, net of tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
14	<b>Total comprehensive income (9+10)</b>	<b>3.57</b>	<b>53.76</b>	<b>307.15</b>	<b>101.73</b>	<b>734.14</b>	<b>1,055.17</b>
15	Paid up equity share capital (Face value of Re. 10 each)	551.01	551.01	551.01	551.01	551.01	551.01
	Other Equity	-	-	-	-	-	7,034.41
16	Earnings per share (Face value of Re.10 each) (not annualised)	-	-	-	-	-	-
17	Basic and Diluted (in Rs.)	0.06	0.98	5.57	1.85	13.32	19.15



Amrit Anand  
APIS INDIA LIMITED  
NEW DELHI

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**Notes:**

1. The above unaudited consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 14, 2020.
2. The Statutory Auditor of the Company have carried out the Limited Review of unaudited consolidated financial results for the quarter & nine months ended 31<sup>st</sup> December, 2019, in accordance Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. The unaudited consolidated financial results of the Company have been prepared in accordance with the principles and procedures of Indian Accounting Standards ("Ind AS") as notified under the Companies (Ind AS) Rules, 2015, and as specified in section 133 of the Companies Act, 2013.
4. As the Company has only one reporting segment, disclosure under Ind As-108-'Operating Segment' is not applicable.
5. The Company has submit its consolidated as well as standalone financial results in pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the full audited standalone financial results are available on the Company's website at [www.apisindia.com](http://www.apisindia.com) and on the website of stock exchange viz BSE Limited at [www.bseindia.com](http://www.bseindia.com).

**Key Standalone financial information is given below:****(Rs. In Lakhs)**

S. No	Particular	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
1	Total Income	5,172.29	5,559.93	6,183.87	15,123.62	15,699.33	22,502.12
2	Profit Before Tax	12.63	17.15	405.15	108.75	836.44	1248.70
3	Profit After Tax	0.96	16.89	318.89	77.08	669.15	927.61
4	Other Comprehensive Income	-	-	-	-	-	-
5	Total Comprehensive Income	0.96	16.89	318.89	77.08	669.15	927.61

6. The unaudited Consolidated & Standalone financial results of the Company for the quarter & nine months ended on 31<sup>st</sup> December, 2019, are also available on the Company's website at [www.apisindia.com](http://www.apisindia.com) and on the website of the Stock Exchange viz, BSE Limited at [www.bseindia.com](http://www.bseindia.com).


  
APIS INDIA LTD.  
NEW DELHI

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7. Previous quarter's amounts have been re-grouped/re-classified, wherever considered necessary to make them comparable with those of the current quarter.

For APIS India Limited

Amit Anand  
(Managing Director)  
DIN: 00951321

Date: February 14, 2020  
Place: New Delhi