



## APIS INDIA LIMITED

18/32, East Patel Nagar, New Delhi 110 008 India  
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E mail@apisindia.com W apisindia.com

AIL/CS/2020-21/147

July 31, 2020

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

Scrip Code: 506166

**Subject: Outcome of the Board Meeting held on Friday, July 31, 2020, in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Regulations) Regulations, 2015.**

Dear Sir/Madam,

We would like to inform you that, the Board of Directors of the Company at their meeting held on July 31, 2020, have approved and taken on record, the Audited Financial Results (as attached) along with Audit Report issued by the Statutory Auditors thereon for the fourth quarter and financial year ended March 31, 2020. The meeting commenced at 03:00 P.M and concluded at 07:00 PM.

In this connection, please find attached the below referred documents under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 within 30 minutes of the closure of the meeting:

1. Audited Financial Results on standalone and consolidated basis as per Ind AS for the fourth quarter and financial year ended March 31, 2020, along with the Auditor's Report thereon issued by the Statutory Auditors. There are no qualifications or adverse remarks in the Auditor's Report issued by the Statutory Auditors. The Audited Financial Results (Standalone and Consolidated) are enclosed herewith as **Annexure-1**.
2. Declaration on Audit Reports with unmodified opinion pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015. The unmodified Audit Report is enclosed herewith as **Annexure-2**.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would further like to inform you that the Board of Directors has inter-alia approved the following

1. Recommended a dividend of Rs.4 per preference share (i.e. 4% on Rs.100/- fully paid up shares) for the financial year ended March 31, 2020, subject to the approval of shareholders of the Company at the ensuing Annual General Meeting.

The dividend on the preference shares, if approved by the members of the company at the ensuing Annual General Meeting (AGM), will be credited/dispatched to the members within the prescribed time.

The stamp is circular with the text 'APIS INDIA LIMITED' around the top edge and 'NEW DELHI' around the bottom edge. Inside the stamp, it says '18/32 East Patel Nagar'.

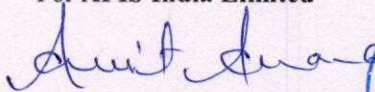
2. Appointment of Mr. Vimal Anand (DIN: 00951380) as Whole Time Director of the Company for a period of 5 years w.e.f August 01, 2020, Subject to the approval of shareholders in the ensuing Annual General Meeting.
3. Change in the Remuneration Structure of Mr. Amit Anand, Managing Director of the Company w.e.f August 01, 2020.

Brief profile of Mr. Vimal Anand is enclosed.

The full format of the standalone and consolidated Financial Results for the quarter and year ended on March 31, 2020 shall be available on the websites of the Stock Exchanges where equity shares of the Company are listed i.e. [www.bseindia.com](http://www.bseindia.com) and on the Company's website at [www.apisindiar.com](http://www.apisindiar.com).

This is for your kind information and records. Kindly acknowledge receipt.

Thanking You,  
For APIS India Limited



**Amit Anand**  
**(Managing Director)**  
**DIN: 00951321**



Encl: a/a

### BRIEF PROFILE OF MR. VIMAL ANAND

Mr. Vimal Anand, aged 48 years, son of Late Mr. Deepak anand, is a resident of 31/9, East Patel Nagar New Delhi-110008, Delhi, India.

He is a Commerce Graduate from Kirori Mal College. He saw an early need to become a lead player in the trade of Honey in the world. Driven by his passion and conviction in his belief and he was one of the few to receive a formal training in beekeeping and Honey processing from University of WarmiaOlystyn Poland. Beekeeping and Honey testing with a formal training in collection and use of other Bee products like Pollen, Propolis, Bee Venom and Bee Bread which are extremely useful as a natural source for Protein, antiseptic, having immense healing powers for human being.

Slowly he built a global presence & a robust structure supported by a state of the art production factory in India to cater to the global markets.

His undeterred leadership and vision has led the company to reach the heights today in becoming a lead player in organized honey trade in the world.

Mr. Vimal Anand is a relative of Mr. Amit Anand, Managing Director of the Company and Mrs. Prem Anand, Whole Time Director of the Company.





**Auditor's Report on Quarterly Standalone Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended**

**To the Board of Directors of  
APIS India Limited  
18/2, East Patel Nagar,  
New Delhi-110008**

1. We have audited the accompanying statement of quarterly standalone Ind AS financial results of APIS India Limited ("the Company") for the quarter and the year ended March 31, 2020, ("the statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33, of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulation") read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, ("the Circular"). Attention is drawn to the fact that the figures for the quarter ended March 31, 2020, and corresponding quarter ended in the previous year as reported in the audited standalone Ind AS financial results are derived figures between the audited figures in respect of the financial year ended March 31, 2020 and the published year to date figures upto the December 31, 2019, being the date of the end of the third quarter of the current financial year, which were subject to a limited review as required under the Regulation and the Circular.

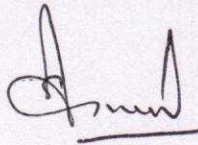
The standalone Ind AS financial results for the quarter ended March 31, 2020, and year ended March 31, 2020, have been prepared on the basis of standalone Ind AS financial results for the nine months period ended December 31, 2019, the audited annual standalone Ind AS financial statements as at and for the year ended March 31, 2020, and the relevant requirements of the Regulation and the Circular which are the responsibility of the Company's management and have been approved by Board of Directors of the Company in their meeting held on July 31,



2020. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone Ind AS financial results for the nine months period ended December 31, 2019, which were prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind-AS) 34 'Interim Financial Reporting', specified under Section 133 of the Companies Act 2013, read with the relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone Ind AS financial statements as at and for the year ended March, 31, 2020; and the relevant requirements of the Regulation and the Circular.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone Ind AS financial results as well as the year to date results:
  - (i) are presented in accordance with the requirements of Regulation read with the Circular, in this regard: and
  - (ii) give a true and fair view of the net profit including other comprehensive income and other financial information for the quarter ended March 31, 2020, and for the year then ended.

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



**Sudhir Kumar Aggarwal**  
**(Partner)**  
**M. No: 088583**



**Place: New Delhi.**  
**Date: July 31, 2020**

V DIN :- 20088583AAAAA U4219

APIS INDIA LIMITED

Registered Office: 18/32, East Patel Nagar, New Delhi-110 008  
 website: www.apisindia.com, Email id: mail@apisindia.com

CIN: L51900DL1983PLC164048, Ph: 011-43206650, 011-25713631



Statement of Standalone Audited Financial Results for the Quarter and Year ended on March 31, 2020

S. No.	Particulars	For the quarter ended			Audited	
		3 months ended	Preceding 3 months ended in current year	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for corresponding previous period
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
	<b>Income</b>					
1	Revenue from operations					
2	Other income	5,885.45	5,156.58	6,774.95	20,987.54	22,471.47
3	<b>Total income from operations (1+2)</b>	<b>5,920.01</b>	<b>5,172.29</b>	<b>6,802.79</b>	<b>21,043.63</b>	<b>22,502.12</b>
4	<b>Expenses</b>					
	(a) Cost of materials consumed	2,562.19	3,123.66	3,287.41	10,830.69	13,707.20
	(b) Purchases of stock-in-trade	-	-	-	-	46.07
	(c) Changes in inventories of finished goods, traded goods and work -in- progress	-11.16	(260.74)	(136.40)	(123.04)	(1,538.36)
	(d) Manufacturing expense	579.65	439.77	546.72	1,841.85	1,859.82
	(e) Employees benefits expense	649.45	946.78	501.25	2,287.91	1,836.29
	(f) Finance cost	136.08	108.85	135.09	485.17	338.61
	(g) Depreciation	162.19	45.00	130.32	297.19	280.32
	(h) Other expenditure	1,540.74	756.34	1,926.13	5,014.24	4,723.46
	<b>Total expenses (a)+(b)+(c)+(d)+(e)+(f)+(g)+(h)</b>	<b>5,619.14</b>	<b>5,159.66</b>	<b>6,390.52</b>	<b>20,634.01</b>	<b>21,253.42</b>
5	Profit/(loss) from operations before exceptional items and tax (3-4)	300.87	12.63	412.27	409.62	1,248.70
6	Exceptional items [expense/(Income)]	-	-	-	-	-
7	<b>Profit/(loss) before tax (5+6)</b>	<b>300.87</b>	<b>12.63</b>	<b>412.27</b>	<b>409.62</b>	<b>1,248.70</b>
8	Tax expense					
	Current tax	114.33	11.67	145.71	146.00	313.00
	Deferred tax	-9.75	-	-23.48	-9.75	-23.48
	Tax adjustments of prior years (net)	10.01	-	1.07	10.01	1.07
	Expenses on Corporate Social Responsibilities	30.50	-	30.50	30.50	30.50
9	<b>Profit/(loss) after tax (7-8)</b>	<b>155.79</b>	<b>0.96</b>	<b>258.47</b>	<b>232.87</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>
11	<b>Total comprehensive income for the year (9+10)</b>	<b>155.79</b>	<b>0.96</b>	<b>258.47</b>	<b>232.87</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
13	Earnings per share (Face value of Re.10 each) (not annualised)					
	Basic and Diluted (in Rs.)	2.83	0.02	4.69	4.23	16.83

Notes:

- The above audited financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 31, 2020. The audit report of the Statutory Auditors is being filled with the Bombay Stock Exchange.
- The Board of Directors has recommended a final dividend of Rs.4 per share i.e. 4% on preference shares of Rs. 100/- each for the financial year 2019-20 aggregating to Rs.14 Lacs, subject to the approval of shareholders at the ensuing Annual General Meeting
- The Statutory Auditors of the Company have carried out the audit of the aforesaid financial results for the quarter and year ended March 31, 2020, in accordance Regulation 33 of the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015, the Company hereby declares and confirms that Auditors' Report on the audited financial results of the Company is with unmodified opinion.



- 4 The Company has adopted Ind AS 116 "Leases" effective 1 April 2019, as notified by the Ministry of Corporate Affairs (MCA) in the Companies (Indian Accounting Standard) Amendment Rules, 2019, using modified retrospective method. The adoption of this standard has not resulted in recognition of lease liability and right-of-use assets amounting , however it did not have any material impact on the profit of the Quarter and year ended March 31, 2020.
- 5 The outbreak of Covid-19 pandemic is causing significant disturbance and slowdown of economic activities globally. The nationwide lockdown ordered by the Government of India has resulted in significant reduction in economic activities and also the business operations of the Company in terms of sales and production. The management has considered the possible effects that may result from the pandemic on the recoverability/carrying value of the assets. Based on the current indicators of future economic conditions, the management expects to recover the carrying amount of the assets, however the management will continue to closely monitor any material changes to future economic conditions. Given the uncertainties, the final impact on Company's assets in future may differ from that estimated as at the date of approval of these financial results.
- 6 As the Company has only one reporting segment, disclosure under Ind As-108-'Operating Segment' is not applicable.
- 7 The audited 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.
- 8 The financial results of the Company for the quarter and year ended on March 31, 2020, are available at the Company's website, [www.apisindia.com](http://www.apisindia.com) and Bombay Stock Exchange website, [www.bseindia.com](http://www.bseindia.com)
- 9 The Chief Financial Officer has certified that the financial results for the quarter and year ended March 31, 2020, do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.
- 10 Audited Statement of Asset and Liabilities as at March 31, 2020:

Particulars	(Rs. In Lakh)	
	Audited	
	March 31, 2020	March 31, 2019
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment		
Tangible assets		
Intangible assets	1,335.66	1,390.29
Capital work-in-progress	31.71	48.89
Assets held for Sale	269.62	201.62
Financial assets	10.25	8.52
Investments	34.36	34.36
Loans and advances	823.11	89.86
Other financial assets	366.44	360.18
Other non-current assets	129.31	127.94
Deferred tax asset (net)	192.20	242.83
<b>Total non-current assets</b>	<b>3,192.66</b>	<b>2,504.49</b>
<b>Current assets</b>		
Inventories		
Financial assets	9,150.78	7,751.67
Investments	3.85	8.07
Trade receivables	4,846.80	4,707.77
Cash and cash equivalents	160.33	58.54
Other financial assets	44.68	21.38
Other current assets	2,060.69	3,145.67
<b>Total current assets</b>	<b>16,267.13</b>	<b>15,693.10</b>
<b>TOTAL ASSETS</b>	<b>19,459.79</b>	<b>18,197.59</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	551.01	551.01
Other equity	7,073.46	6,857.25
<b>Total equity</b>	<b>7,624.47</b>	<b>7,408.26</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
Borrowings	282.75	264.95
<b>Total non-current liabilities</b>	<b>282.75</b>	<b>264.95</b>
<b>Current liabilities</b>		
Financial liabilities		
Borrowings	6,201.56	6,305.12
Trade payables	4,254.46	3,582.16
Other financial liabilities	460.66	387.14

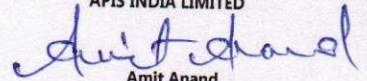


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Other current liabilities	552.93	206.04
Provisions	82.96	43.92
<b>Total current liabilities</b>	<b>11,552.57</b>	<b>10,524.38</b>
<b>Total liabilities</b>	<b>11,835.32</b>	<b>10,789.33</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>19,459.79</b>	<b>18,197.59</b>

11 The figures for the previous quarter and year ended have been regrouped / rearranged, wherever necessary, to confirm to the current period's classification.

By Order of the Board  
APIS INDIA LIMITED



Amit Anand  
Managing Director  
DIN: 00951321

Date: July 31, 2020  
Place: New Delhi.



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**APIS INDIA LIMITED**

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

**Statement of Cash Flows for the Year Ended March 31, 2020**

(Amount in INR Lacs)

PARTICULARS			As at 31st March,	As at 31st March,
			2020	2019
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>				
Net Profit / (Loss) before tax			409.62	1248.70
<b>Adjustments for Non-Cash / Non- Operating items:</b>				
Depreciation & Amortization			297.19	280.32
Interest paid on loans considered separately			485.17	298.94
Interest, Dividend and Subsidy received considered separately		-	18.61	(27.32)
Proposed dividend			16.88	16.87
Expenses on CSR		-	30.50	(30.50)
Provision for Income tax and wealth tax			-	290.59
<b>Operating profit before Working Capital changes</b>			<b>1,159.75</b>	<b>2,077.61</b>
(Increase) / Decrease in Inventory		-	1,399.11	1,631.50
(Increase) / Decrease Sundry Debtors		-	139.03	965.00
(Increase) / Decrease Other financial asset		-	23.30	0.00
(Increase) / Decrease Other Current Assets		-	1,084.98	602.39
(Increase) / Decrease current investment		-	4.22	1.07
Increase / (Decrease) Trade Payables			672.30	619.07
Increase / (Decrease) Short Term Borrowings		-	103.56	1,033.60
Increase / (Decrease) Other financial Liabilities			73.52	270.09
Increase / (Decrease) Provision			385.92	13.64
<b>Cash generated from Operations</b>			<b>1,715.69</b>	<b>814.06</b>
Tax paid (including taxes deducted at source)			146.25	313.00
<b>NET CASH GENERATED IN OPERATING ACTIVITIES</b>			<b>1,569.44</b>	<b>501.06</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Loan and advances		-	733.25	-
Other financial asset		-	6.26	369.66
Purchase of Fixed Assets		-	229.31	303.66
Proceeds from Sale of Fixed Assets			3.93	85.52
Capital Reserve against Fixed Assets			-	-
Capital work-in-progress		-	68.00	119.63
Interest, Dividend and Subsidy received			18.61	27.32
MAT			60.39	-
<b>NET CASH GENERATED FROM INVESTING ACTIVITIES</b>		-	<b>953.89</b>	<b>680.11</b>
<b>C. CASH FLOW FROM FINANCIAL ACTIVITIES</b>				
Investment made in Mutual Funds			-	-
Interest paid		-	485.17	298.94
Increase/ (Decrease) in Term Loan From Bank			17.79	15.89
Provision of Income Tax		-	29.85	357.22
Proposed Dividend		-	14.00	14.00
Dividend Tax		-	2.88	2.87
<b>NET CASH GENERATED IN FINANCIAL ACTIVITIES</b>		-	<b>514.10</b>	<b>657.15</b>
<b>Net Cash Increase / (Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>			<b>101.44</b>	<b>836.20</b>
<b>Cash and Cash Equivalents at the beginning of the year</b>			<b>58.54</b>	<b>894.74</b>
<b>Cash and Cash Equivalents at the end of the year</b>			<b>160.33</b>	<b>58.54</b>

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**Auditor's Report on Quarterly Consolidated Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended**

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

1. We have audited the accompanying statement of the quarterly consolidated Ind AS financial results of APIS India Limited ("the Company") comprising its subsidiary ("together, the group"), its associates for the quarter ended March 31, 2020, and consolidated Ind AS financial results for the year ended March 31, 2020 ("the Statement") attached herewith, being submitted by the Company pursuant to requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended ("the Regulation") read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ("the Circular"). Attention is drawn to the fact that figures for the quarter ended March 31, 2020, and corresponding quarter ended in the previous year as reported in these annual consolidated Ind AS financial results represent the derived figures between the audited figures in respect of the financial year ended March 31, 2020 and the published year to date figures upto December 31, 2019, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review, as required under the regulation and the circular.

The consolidated Ind AS financial results for the quarter ended March 31, 2020, and year ended March 31, 2020, have been prepared on the basis of consolidated Ind AS financial results for the nine months period ended December 31, 2019, the audited annual consolidated Ind AS financial statements as at and for the year ended March 31, 2020, and the relevant requirements of Regulation and the Circular, which are the responsibility of the Company's Management and have been approved by the Board of Directors of the Company in their meeting held on July 31, 2020. Our responsibility is to express an opinion on these consolidated Ind AS financial



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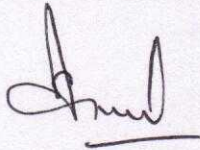
results based on our review of the consolidated Ind AS financial results for the nine months period ended December 31, 2019, which was prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, 'Interim Financial Reporting', specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual consolidated Ind AS financial statements as at and for the year ended March 31, 2020, and the relevant requirements of Regulation and the Circular.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated Ind AS financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditor on separate financial statements and the other financial information of subsidiary/associates, these quarterly consolidated Ind AS financial results as well as the year to date results:
  - (i) includes the results of the subsidiary and associates attached as Annexure- I;
  - (ii) are presented in accordance with the requirements of Regulation 33 read with the Circular, in this regard; and
  - (iii) give a true and fair view of the consolidated net profit including other comprehensive income and other financial information for the quarter ended March 31, 2020, and for the year then ended.
4. We did not audit the financial statements and other financial information, in respect of 1 (One) Subsidiary included in the consolidated quarterly Ind AS financial results and year to date results, whose Ind AS financial statements include total assets of Rs. 742.67 lakhs as at March 31, 2020 and total revenues of Rs. 22 lakhs for the quarter ended March 31, 2020, and Rs.22 lacs for the year ended on that date respectively. These Ind AS financial



statements and other financial information have been audited by other auditors, which financial statements, other financial information and auditor's reports have been furnished to us by the Management. The consolidated Ind AS financial statements also include the Group's share of net profit of Rs.91.85 lakhs for the year ended on that date respectively, as considered in the consolidated Ind AS financial results, in respect of 2 (Two) associates, whose financial statements and other financial information have been audited by other auditors and whose reports have been furnished to us by the management. Our opinion in so far as it relates to the affairs of such subsidiary/Associates are based solely on the report of other auditors. Our opinion is not modified/qualified in respect of this matter.

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



**Sudhir Kumar Agarwal**  
**(Partner)**  
**M. No: 088583**

**Place: New Delhi.**  
**Date: July 31, 2020**

VDIN:- 20088583 AAAAATI952

**Independent Auditor's Review Report on Consolidated 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**

**List of entity included in the Statement**

**Annexure-1**

**Subsidiary**

Anantadrishti Smart India Private Limited

**Associate**

APIS Pure Food Staff LLC, Dubai  
Kapil Anand Agro Private Limited @

@During the quarter Anantadrishti Smart India Private Limited a wholly owned subsidiary has made 50% investment in Kapil Anand Agro Private Limited.



APIS INDIA LIMITED

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

website: www.apisindia.com, Email id: mail@apisindia.com

CIN: L51900DL1983PLC164048, Ph: 011-43206650, 011-25713631

Statement of Consolidated Audited Financial Results for the Quarter and Year ended on March 31, 2020



S. No.	Particulars	(Rs. in lakhs)				
		For the quarter ended			Audited	
		3 months ended	Preceding 3 months ended in current year	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for corresponding previous period ended
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
1	<b>Income</b>					
2	Revenue from operations					
3	Other income	5,897.46	5,156.58	6,774.95	20,999.55	22,471.47
		35.95	15.71	27.84	57.48	30.65
4	<b>Total income from operations (2+3)</b>	<b>5,933.41</b>	<b>5,172.29</b>	<b>6,802.79</b>	<b>21,057.03</b>	<b>22,502.12</b>
5	<b>Expenses</b>					
	(a) Cost of materials consumed	2,573.58	3,123.66	3,287.41	10,842.08	13,707.20
	(b) Purchases of stock-in-trade	-	-	-	-	46.07
	(c) Changes in inventories of finished goods, traded goods and work -in- progress	(11.16)	(260.74)	(136.40)	(123.04)	(1,538.36)
	(d) Manufacturing expenses	579.65	439.77	546.72	1,841.85	1,859.82
	(e) Employees benefits expense	649.45	946.78	501.25	2,287.91	1,836.29
	(f) Finance cost	136.08	108.85	135.09	485.17	338.61
	(g) Depreciation	162.19	45.00	130.32	297.19	280.32
	(h) Other expenditure	1540.9	756.59	1,926.23	5,014.65	4,723.64
	<b>Total expenses (a)+(b)+(c)+(d)+(e)+(f)+(g)+(h)</b>	<b>5,630.68</b>	<b>5,159.91</b>	<b>6,390.62</b>	<b>20,645.80</b>	<b>21,253.60</b>
6	Profit/(loss) from operations before exceptional items and tax (4-5)	302.73	12.38	412.17	411.23	1,248.52
7	Exceptional items [expense/(Income)]	-	-	-	-	-
8	<b>Profit/(loss) before tax (6+7)</b>	<b>302.73</b>	<b>12.38</b>	<b>412.17</b>	<b>411.23</b>	<b>1,248.52</b>
9	<b>Tax expense</b>					
	Current tax	114.40	11.60	145.71	146.00	313.00
	Deferred tax	-9.75	-	-23.48	-9.75	-23.48
	Tax adjustments of prior years (net)	10.01	-	1.07	10.01	1.07
	Expenses on Corporate Social Responsibilities	30.50	-	30.50	30.50	30.50
10	<b>Profit after tax for the year before share of profit of associates</b>	<b>157.58</b>	<b>0.78</b>	<b>258.37</b>	<b>234.48</b>	<b>927.43</b>
11	Share of profit of an associate (net of tax)	67.02	2.54	62.67	91.85	127.66
12	<b>Profit for the year (10+11)</b>	<b>224.60</b>	<b>3.32</b>	<b>321.04</b>	<b>326.33</b>	<b>1,055.09</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>
14	<b>Total comprehensive income, net of tax (12+13)</b>	<b>224.60</b>	<b>3.32</b>	<b>321.04</b>	<b>326.33</b>	<b>1,055.09</b>
15	Paid up equity share capital (Face value of Re. 10 each)	551.01	551.01	551.01	551.01	551.01
16	Earnings per share (Face value of Re.10 each) (not annualised)					
	Basic and Diluted (in Rs.)	4.08	0.06	5.83	5.92	19.15

Notes:

- The above audited financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 31, 2020. The audit report of the Statutory Auditors is being filed with the BSE Ltd.
- The Board of Directors has recommended a final dividend of Rs.4 per share i.e. 4% on preference shares of Rs. 100/- each for the financial year 2019-20 aggregating to Rs.14 Lacs, subject to the approval of shareholders at the ensuing Annual General Meeting
- The Statutory Auditors of the Company have carried out the audit of the aforesaid financial results for the quarter and year ended March 31, 2020, in accordance Regulation 33 of the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015, the Company hereby declares and confirms that Auditors' Report on the audited financial results of the Company is with unmodified opinion.
- The Company has adopted Ind AS 116 "Leases" effective 1 April 2019, as notified by the Ministry of Corporate Affairs (MCA) in the Companies (Indian Accounting Standard) Amendment Rules, 2019, using modified retrospective method. The adoption of this standard has not resulted in recognition of lease liability and right-of-use assets amounting , however it did not have any material impact on the profit of the Quarter and year ended March 31, 2020.



(11)

- 5 The outbreak of Covid-19 pandemic is causing significant disturbance and slowdown of economic activities globally. The nationwide lockdown ordered by the Government of India has resulted in significant reduction in economic activities and also the business operations of the Company in terms of sales and production. The management has considered the possible effects that may result from the pandemic on the recoverability/carrying value of the assets. Based on the current indicators of future economic conditions, the management expects to recover the carrying amount of the assets, however the management will continue to closely monitor any material changes to future economic conditions. Given the uncertainties, the final impact on Company's assets in future may differ from that estimated as at the date of approval of these financial results.
- 6 As the Company has only one reporting segment, disclosure under Ind As-108-'Operating Segment' is not applicable.
- 7 The Anantadrishti Smart India Private Limited, WOS of the Company, during the quarter ended March 31, 2020 acquire 50% shareholding in Kapil Anand Agro Private Limited.
- 8 The audited 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.
- 9 The financial results of the Company for the quarter and year ended on March 31, 2020, are available at the Company's website, www.apisindia.com and BSE Ltd website. www.bseindia.com
- 10 The Chief Financial Officer has certified that the financial results for the quarter and year ended March 31, 2020, do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.
- 11 The consolidated audited financial results of the Company and its wholly owned subsidiary & associate have been prepared in accordance with the principles and procedures of Indian Accounting Standards 110 ("Ind AS") as notified under the Companies (Ind AS) Rules, 2015, and as specified in section 133 of the Companies Act, 2013.

12 Audited Statement of Asset and Liabilities as at March 31, 2020:

Particulars	(Rs. In Lakh)	
	Audited March 31, 2020	Audited March 31, 2019
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment		
Tangible assets		
Intangible assets	1,335.66	1,390.29
Capital work-in-progress	31.71	48.89
Assets held for Sale	269.62	201.62
Financial assets	10.25	8.52
Investments		
Loans and advances	1,031.25	219.38
Other financial assets	103.11	89.86
Other non-current assets	358.70	360.18
Deferred tax asset (net)	129.31	127.94
<b>Total non-current assets</b>	<b>192.20</b>	<b>242.83</b>
<b>Current assets</b>	<b>3,461.80</b>	<b>2,689.51</b>
Inventories	9,150.78	7,751.67
Financial assets		
Investments		
Trade receivables	3.85	8.07
Cash and cash equivalents	4,858.81	4,707.77
Other financial assets	160.98	59.44
Other current assets	54.68	21.38
<b>Total current assets</b>	<b>2,060.69</b>	<b>3,145.67</b>
<b>TOTAL ASSETS</b>	<b>16,289.79</b>	<b>15,694.00</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital		
Other equity	551.01	551.01
<b>Total equity</b>	<b>7,352.61</b>	<b>7,042.94</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
Borrowings		
<b>Total non-current liabilities</b>	<b>282.75</b>	<b>264.95</b>
<b>Current liabilities</b>	<b>282.75</b>	<b>264.95</b>
Financial liabilities		
Borrowings		
Trade payables	6,201.56	6,305.12
Other financial liabilities	4,266.17	3,582.16
Other current liabilities	460.75	387.38
Provisions	553.79	206.04
<b>Total current liabilities</b>	<b>82.96</b>	<b>43.92</b>
<b>Total liabilities</b>	<b>11,565.23</b>	<b>10,524.62</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>11,847.98</b>	<b>10,789.57</b>
	<b>19,751.59</b>	<b>18,383.52</b>



12 The key figures of the Company on standalone basis are as follows:

Particulars	(Rs in Lakhs)				
	Quarter ended			Year Ended	
	31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
Total income from operations (Net)	5,920.01	5,172.29	6,802.79	21,043.63	22,502.12
Profit before tax	300.87	12.63	412.27	409.62	1,248.70
Profit after tax	155.79	0.96	258.47	232.87	927.61
Other comprehensive income	-	-	-	-	-
Total comprehensive income	155.79	0.96	258.47	232.87	927.61

13 The figures for the previous quarter and year ended have been regrouped / rearranged, wherever necessary, to confirm to the current period's classification.

Date: July 31, 2020  
Place: New Delhi



By Order of the Board  
APIS INDIA LIMITED

*Amit Anand*  
Amit Anand

Managing Director  
DIN: 00951321





**APIS INDIA LIMITED**

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

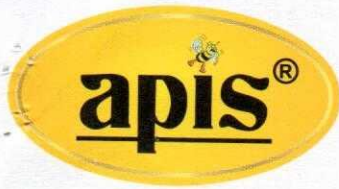
**Statement of Consolidated Cash Flows for the Year Ended March 31, 2020**

PARTICULARS	As at 31st	As at 31st March,
	March 2020	2019
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net Profit / (Loss) before tax		
Adjustments for Non-Cash / Non- Operating items:	411.23	1,248.60
Depreciation & Amortization		
Interest paid on loans considered separately	297.19	280.32
Interest, Dividend and Subsidy received considered separately	485.17	298.94
Proposed dividend	(27.22)	(27.32)
Expenses on CSR	16.88	16.87
	(30.50)	(30.50)
<b>Operating profit before Working Capital changes</b>	<b>1152.75</b>	<b>1,786.92</b>
(Increase) / Decrease in Inventory	(1399.11)	(1631.50)
(Increase) / Decrease Sundry Debtors	(151.04)	(965.00)
(Increase) / Decrease Other financial asset	(33.30)	0.00
(Increase) / Decrease Other Current Assets	1084.98	(602.39)
(Increase) / Decrease in Investment	4.22	(1.07)
Increase / (Decrease) Trade Payables	684.00	619.07
Increase / (Decrease) Short Term Borrowings	(103.56)	1033.60
(Increase) / Decrease Other financial liability	73.37	270.11
Increase / (Decrease) Other Current Liabilities and Provisions	386.79	304.23
<b>Cash generated from Operations</b>	<b>1699.10</b>	<b>813.97</b>
Tax paid (including taxes deducted at source)	146.25	313.00
<b>NET CASH GENERATED IN OPERATING AVTITVITIES</b>	<b>1552.85</b>	<b>500.97</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Loans and advances	(13.25)	0.00
Other financial asset	1.48	(369.66)
Purchase of Fixed Assests	(229.31)	(303.66)
Proceeds from Sale of Fixed Assets	3.93	213.18
Capital work-in-progress	(68.00)	(119.63)
Purchase of investment	(811.87)	-
Share of profit from associates	91.85	(127.65)
Capital Reserve agaisnt Fixed Assets	0.00	-
Interest, Dividend and Subsidy received	27.22	27.32
MAT	60.39	0.00
<b>NET CASH GENERATED FROM INVESTING ACTIVITIES</b>	<b>-937.56</b>	<b>(680.10)</b>
<b>C. CASH FLOW FROM FINANCIAL ACTIVITIES</b>		
Interest paid	(485.17)	(298.94)
Increase/ (Decrease) in Term Loan From Bank	17.79	15.89
Provision of Income Tax	(29.85)	(357.22)
Proposed Dividend	(14.00)	(14.00)
Dividend Tax	(2.88)	(2.87)
<b>NET CASH GENERATED IN FINANCIAL AVTITVITIES</b>	<b>(514.10)</b>	<b>(657.15)</b>
<b>Net Cash Increase / (Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>101.19</b>	<b>(836.28)</b>
<b>Cash and Cash Equivalents at the beginning of the year</b>	<b>59.44</b>	<b>895.73</b>
<b>Cash and Cash Equivalents at the end of the year</b>	<b>160.98</b>	<b>59.45</b>

*[Handwritten Signature]*




(14)



Annexure - 2

**APIS INDIA LIMITED**

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E mail@apisindia.com W apisindia.com

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

**Scrip Code: 506166**


**Sub: Declaration with regard to Auditor's Report with unmodified opinion for the Annual Financial Results (Standalone and Consolidated) for the year ended March 31, 2020**

Dear Sir,

I, Atul Singh, Chief Financial Officer of APIS India Limited ("the Company") do hereby declare and confirm that M/s S R D P & Co (Formerly Known as Sudhir Agarwal & Associates), Chartered Accountant (FRN-509930C) the statutory auditors of the company have issued an auditor report with unmodified opinion report on audited Financial Results (Standalone & Consolidated) for the year ended March 31, 2020.

This declaration is furnished pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

For APIS India Limited

  
Atul Singh  
(Chief Financial Officer)



Date: July 31, 2020  
Place: New Delhi

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