

APIS INDIA LIMITED

18/32, East Patel Nagar, New Delhi 110 008 India

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AIL/CS/2022-23/299

February 14, 2023

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

Sub: Outcome of the Board Meeting held on today i.e. Tuesday, February 14, 2023

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, 2023, has inter-alia, considered and approved the following:-

1. Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter and nine months ended 31st December, 2022 (Copy Enclosed).
2. Limited Review Reports (Standalone & Consolidated) for the aforesaid quarter and nine months ended 31st December, 2022, duly signed by the Auditor of the Company (Copy Enclosed).
3. Re-constitution of Committees:

The board of directors approved the following re-constitution of committee:

Audit Committee:

S. No	Name of the Committee member	Category
1.	Mrs. Sunita Chaddha	Non-Executive - Independent Director, Chairperson,
2.	Mr. Karan Ahooja	Non-Executive - Independent Director, Member
3.	Mr. Sushil Gupta	Non-Executive - Independent Director, Member




Stakeholder Relationship Committee:

S. No	Name of the Committee member	Category
1.	Mrs. Sunita Chaddha	Non-Executive - Independent Director, Chairperson,
2.	Mr. Karan Ahooja	Non-Executive - Independent Director, Member
3.	Mr. Sushil Gupta	Non-Executive - Independent Director, Member

Corporate Social Responsibility Committee:

S. No	Name of the Committee member	Category
1.	Mr. Karan Ahooja	Non-Executive - Independent Director, Chairperson
2.	Mr. Sushil Gupta	Non-Executive - Independent Director, Member
3.	Mr. Amit Anand	Executive Director, Member
4.	Mr. Vimal Anand	Executive Director, Member

The Board meeting commenced at 03:00 P.M. and concluded at 08:30 P.M.

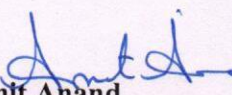
In terms of Regulation 44 of the Listing Regulations, the extract of consolidated financial results in the prescribed format, shall be published on February 15, 2023 in all edition of Financial Express (English Edition) and Delhi-NCR edition of Jansata (Hindi Edition).

The full format of the Standalone and Consolidated Financial Results for the quarter and nine months ended 31st December, 2022 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 and on the Company's website at 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



Encl: a/a



G A M S & ASSOCIATES LLP

Chartered Accountants

Independent Auditor's Review report on Unaudited Standalone Financial Results of the Company for quarter ended 31 December 2022 and year to date results for the period 01 April 2022 to 31 December 2022 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To,
The Board of Director of
Apis India Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Apis India Limited ("*the Company*") for the quarter ended 31 December 2022 and year to date results for the period 01 April 2022 to 31 December 2022 ("*the Statement*").
2. The Statement, which is the responsibility of the company's management and approved by Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian accounting Standards 34 "*interim financial reporting*" ("*IND-AS-34*"), prescribed under Section 133 of the companies Act and other accounting principles generally accepted in India and in compliance with Regulation 33 Of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "*Listing Regulation, 2015*". Our responsibility is to issue a report 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 statements are free of material misstatement.
4. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion on the statement is not modified in respect of the above matter.

For G A M S & Associates LLP
Chartered Accountants
FRN 0N500094
UDIN: 23088218BGWJTS7638


CA Anil Gupta
(Partner)
M. No. 008218
Place: New Delhi
Date: 14.02.2023





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, 2022

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

Website: www.apisindia.com; CIN: L51900DL1983PLC164048

(Rs. in Lakhs except EPS)

S. No.	Particulars	Quarter Ended			Nine Month ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Income						
1	Revenue from operations	8,817.50	9,863.03	6,644.05	25,495.78	20,050.51	29,522.37
2	Other income	25.27	-3.92	0.08	36.99	12.66	140.15
3	Total income from operations (1+2)	8,842.78	9,859.11	6,644.13	25,532.78	20,063.17	29,662.52
4	Expenses						
	(a) Cost of materials consumed	4,834.56	6,626.78	3,444.23	16,623.90	14,141.14	19,681.27
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, traded goods and work -in- progress	1,123.35	491.07	733.12	1,520.58	(1,577.85)	(831.82)
	(d) Manufacturing expense	394.06	342.28	351.57	1,116.63	1,141.92	1,670.41
	(e) Employees benefits expense	486.40	453.08	459.46	1,403.68	1,415.43	1,873.46
	(f) Finance cost	199.13	189.34	170.26	536.43	445.36	763.75
	(g) Depreciation and amortisation expenses	57.22	96.58	45.00	217.66	165.00	287.33
	(h) Other expenditure	1,353.79	1,074.27	1,042.80	3,195.77	3,610.98	5,272.03
	Total expenses (a)+(b)+(c)+(d)+(e)+(f)+(g)+(h)	8,448.52	9,273.40	6,246.44	24,614.66	19,341.98	28,716.43
5	Profit/(loss) from operations before exceptional items and tax (3-4)	394.26	585.71	397.69	918.12	721.19	946.09
6	Exceptional items [expense/(Income)]	-	-	-	-	-	-
7	Profit/(loss) before tax (5+6)	394.26	585.71	397.69	918.12	721.19	946.09
8	Tax expense						
	Current tax	114.81	152.55	112.93	267.36	206.26	331.00
	Deferred tax	-	-	-	-	-	(14.21)
	Tax adjustments of prior years (net)	-	-	-	-	-	9.16
	Expenses on Corporate Social Responsibility	-	-	-	-	20.00	20.00
9	Profit/(loss) after tax (7-8)	279.45	433.16	284.76	650.76	494.93	600.15
10	Other comprehensive income						
	Items that will not be reclassified subsequently to profit and loss	-	-	-	-	-	-
	Remeasurement of net defined benefit liability/asset	-	-	-	-	-	(57.45)
	Total other comprehensive income, net of tax	-	-	-	-	-	(57.45)
11	Total comprehensive income (9+10)	279.45	433.16	284.76	650.76	494.93	542.70
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	-	-	-	-	-	8,166.95
13	Earnings per share (Face value of Re.10 each) (not annualised)	5.07	7.86	5.17	11.81	8.98	-
	Basic and Diluted (in Rs.)	5.07	7.86	5.17	11.81	8.98	9.85



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, 2023.
2. The Statutory Auditor of the Company have carried out the Limited Review of unaudited Standalone financial results for the quarter & nine months ended 31st December, 2022, 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 31st December, 2022, are also available on the Company's website at www.apisindia.com and on the website of the Stock Exchange viz, BSE Limited at 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.
7. The members are informed that the Hon'ble NCLT, New Delhi Bench has granted the approval vide its order dated January 16, 2023 for approval of Comprehensive Scheme of Amalgamation of APIS Natural Products Private Limited ('APIS Natural') and Modern Herbals Private Limited ('Modern Herbals') with APIS India Limited ('APIS India' or the 'Company'), and their respective shareholders and creditors (hereinafter referred to as the 'Scheme'), under Sections 230 to 232 read with Section 66 and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modification(s) thereto or re-enactment(s) thereof., placed before them ('the Scheme').

For APIS India Limited


Amit Anand
(Managing Director)
DIN: 00951321



Date: February 14, 2023
Place: New Delhi



Independent Auditor's Review report on Unaudited Consolidated Financial Results of the Company for the Quarter ended 31 December 2022 and year to Date results for the period from 01 April 2022 to 30 December 2022 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To,
The Board of Director of
Apis India Limited

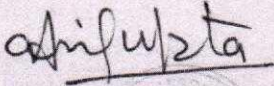
1. We have reviewed the accompanying statement of unaudited Consolidated financial results of Apis India Limited (*"the Holding Company"*) and its subsidiaries (the holding Company and its subsidiaries together referred as *"the Group"*) for the quarter ended 31 December 2022 and year to date from 01 April 2022 to 31 December 2022 (*"The Statement"*), being submitted by Parent pursuant to the requirements of regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 as amended (*"Listing Regulations"*)
2. The Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 "Interim Financial Reporting (*"Ind AS 34"*) prescribed under section 133 of the companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of Listing Regulations. Our responsibility is to issue a report on 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 statements are free of material misstatement.
4. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The Statement includes the results of the following entities.
 - Parent Company
 1. Apis India Limited
 - Wholly owned Subsidiaries Companies
 1. Anantadrishti Smart India Private Limited
 2. Nature's Family Tree Foods Private Limited
 - Associates Companies
 1. Apis Pure Foodstuff Trading LLC
 2. Kapil Anand Agro Private Limited
7. We did not review the interim financial statements/financial information/financial results of 2 subsidiaries included in the consolidated unaudited financial results, whose interim financial statements/financial

Information/financial results reflect total revenues of Nil and Rs. Nil, and total net profit/(Loss) after tax (net) of Rs. (0.004) Lakh and Rs. (0.05) Lakhs and total comprehensive income/(Loss) of Rs. (0.004) Lakh and Rs. (0.5) Lakh, for the quarter ended December 31, 2022, and for the period from April 1, 2022, to December 31, 2022, respectively as considered in the consolidated unaudited financial results.

8. The consolidated unaudited financial results also includes the Group's share of net profit after tax of Rs. 56.31 Lakhs and Rs. 602.07 Lakhs, and total comprehensive income of Rs. 56.31 Lakhs and Rs. 602.07 Lakhs for the quarter ended December 31, 2022, and for the period from April 1, 2022 to December 31, 2022, respectively, as considered in the consolidated unaudited financial results in respect of 4 (four) associates, whose interim financial statements/financial Information/financial results have not been reviewed by us. These interim financial statements/financial Information/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 these subsidiaries, associates and jointly controlled entity, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above,

Our conclusion is not modified in respect of this matter

For G A M S & Associates LLP
Chartered Accountants
FRN 0N500094
UDIN: 23088218BGWJTT9881



CA Anil Gupta
(Partner)
M. No. 008218

Place: New Delhi
Date: 14.02.2023





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, 2022

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

Website: www.apisindia.com; CIN: L51900DL1983PLC164048

S. No.	Particulars	(Rs. in Lakhs except EPS)					
		Quarter Ended			Nine Month ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
	Income						
1	Revenue from operations	8,817.50	9,863.03	6,644.05	25,495.78	20,050.51	29,524.72
2	Other income	25.27	-3.92	0.08	36.99	12.66	72.47
3	Total income from operations (1+2)	8,842.78	9,859.11	6,644.13	25,532.78	20,063.17	29,597.19
4	Expenses						
	(a) Cost of materials consumed	4,834.56	6,026.78	3,444.23	16,623.90	14,141.14	19,681.27
	(b) Purchases of stock-in-trade	-	-	-	-	-	1.84
	(c) Changes in inventories of finished goods, traded goods and work-in-progress	1,123.35	491.07	733.12	1,520.58	(1,577.85)	(831.82)
	(d) Manufacturing expense	394.06	342.28	351.57	1,116.63	1,141.92	1,670.41
	(e) Employees benefits expense	486.40	453.08	459.46	1,403.68	1,415.43	1,873.46
	(f) Finance cost	199.13	189.34	170.26	536.43	445.36	763.75
	(g) Depreciation and amortisation expenses	57.22	96.58	45.00	217.66	165.00	287.33
	(h) Other expenditure	1,353.80	1,074.27	1,043.23	3,195.82	3,611.47	5,272.78
	Total expenses (a)+(b)+(c)+(d)+(e)+(f)+(g)+(h)	8,448.53	9,273.40	6,246.87	24,614.71	19,342.47	28,719.02
5	Profit/(loss) from operations before exceptional items and tax (3-4)	394.25	585.71	397.26	918.07	720.70	878.17
6	Exceptional items [expense/(Income)]	-	-	-	-	-	-
7	Profit/(loss) before tax (5+6)	394.25	585.71	397.26	918.07	720.70	878.17
8	Tax expense						
	Current tax	114.81	152.55	112.93	267.36	206.26	331.00
	Deferred tax	-	-	-	-	-	(14.21)
	Tax adjustments of prior years (net)	-	-	-	-	-	9.16
	Expenses on Corporate Social Responsibilities	-	-	-	-	20.00	20.00
9	Profit/(loss) after tax (7-8)	279.44	433.16	284.33	650.71	494.44	532.22
10	Profit before share of profit of associates	279.44	433.16	284.33	650.71	494.44	532.22
11	Share of profit/(loss) of an associates (net of taxes)	56.31	306.83	82.01	602.07	125.30	235.61
12	Net profit after tax and share of profit of associates	335.75	739.99	366.34	1,252.78	619.74	767.83
13	Other comprehensive income						
	Items that will not be reclassified subsequently to profit and loss	-	-	-	-	-	-
	Remeasurement of net defined benefit liability/asset	-	-	-	-	-	(57.45)
	Total other comprehensive income, net of tax	335.75	739.99	366.34	1,252.78	619.74	710.38
14	Total comprehensive income (12+13)	335.75	739.99	366.34	1,252.78	619.74	710.38
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	-	-	-	-	-	8,696.14
16	Earnings per share (Face value of Re.10 each) (not annualised)	6.09	13.43	6.65	22.74	11.25	12.89
17	Basic and Diluted (in Rs.)	6.09	13.43	6.65	22.74	11.25	12.89

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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, 2023.
2. The Statutory Auditor of the Company have carried out the Limited Review of unaudited consolidated financial results for the quarter & nine months ended 31st December, 2022, 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 and on the website of stock exchange viz BSE Limited at www.bseindia.com.

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

S. No	Particular	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)
1	Total Income	8,842.78	9,859.11	6,644.13	25,532.78	20,063.17	29,662.52
2	Profit Before Tax	394.26	585.71	397.69	918.12	721.19	946.09
3	Profit After Tax	279.45	433.16	284.76	650.76	494.93	600.15
4	Other Comprehensive Income/(Loss)	-	-	-	-	-	(57.45)
5	Total Comprehensive Income	279.45	433.16	284.76	650.76	494.93	542.70

6. The unaudited Consolidated & Standalone financial results of the Company for the quarter & nine months ended on 31st December, 2022, are also available on the Company's website at www.apisindia.com and on the website of the Stock Exchange viz, BSE Limited at www.bseindia.com.
7. Previous quarter's amounts have been re-grouped/re-classified, wherever considered necessary to make them comparable with those of the current quarter.




8. The members are informed that the Hon'ble NCLT, New Delhi Bench has granted the approval vide its order dated January 16, 2023 for approval of Comprehensive Scheme of Amalgamation of APIS Natural Products Private Limited ('APIS Natural') and Modern Herbals Private Limited ('Modern Herbals') with APIS India Limited ('APIS India' or the 'Company'), and their respective shareholders and creditors (hereinafter referred to as the 'Scheme'), under Sections 230 to 232 read with Section 66 and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modification(s) thereto or re-enactment(s) thereof., placed before them ('the Scheme').

For APIS India Limited



Amit Anand
(Managing Director)
DIN: 00951321



Date: February 14, 2023
Place: New Delhi