

**APIS INDIA LIMITED**

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To
The Department of Corporate Services,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001

Scrip Code: 506166**Sub: Outcome of Board Meeting held today on 06th July, 2023**

Ref: Intimation under Regulation 30(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") read with Sub-Para 1.4 of Para A1 of Annexure I of Circular bearing number CIR/CFD/CMD/4/2015 dated 09th September, 2015 issued by SEBI

Dear Sir,

In Pursuant to Regulation 30 of the SEBI Listing Regulations, we wish to inform that, the board of directors of the Company in their Meeting held on today i.e. 06th July, 2023 considered and approved the following:

1. Transfer of 'B2C Business Division' of the Company on a going concern basis into its wholly owned subsidiary namely Nature's Family Tree Foods Private Limited ("**Buyer**"), subject to receipt of requisite approvals including that of the Shareholders of the Company and execution of a Business Transfer Agreement ("**BTA**") between the Company and the Buyer in this regard;
2. "**Friday, 07th July, 2023**", as the cut-off date for the purpose of dispatch of notice of the Postal Ballot by means of e-voting to the shareholders of the Company
3. Appointment of Mr. Anand Kumar Singh as the scrutinizer to conduct, supervise and submit the report regarding the Postal Ballot by means of e-voting in respect the resolution proposed to be passed by the Company;
4. Notice of the Postal Ballot to be sent to the shareholders of the Company;

The detailed disclosure as required under Regulation 30 of the Listing Regulations, 2015 read with Circular CIR/CFD/CMD/4/2015 dated September 09th, 2015 is enclosed as Annexure to this Outcome.

The Board meeting commenced at 03:00 p.m and concluded at 05:10 p.m.

Request you to take the same on your records.

With Regards
For **APIS India Limited**

Vimal Anand
(Director)
DIN: 00951380
Investors Email id: mail@apisindia.com

Enclosure: As above

Annexure

Disclosure of information pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI circular No. CIR/CFO/CMD/4/2015 dated 9th September 2015

Sr. No.	Particulars	Description
1	Business division being transferred through slump exchange	‘B2C Business Division’ of the Company being transferred through slump exchange. The said business division of the Company is being transferred as per the terms & conditions mentioned under the BTA to be executed between the Company and the Buyer.
2	Amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	During the last Financial Year of the Company: 1. Turnover of the ‘B2C Business Division’ of the Company is Rs. 150.28 Crores As which comprises approx. 45.26% of the total sales of the Company; 2. Net worth contributed by the ‘B2C Business Division’ of the Company is Rs. 21.95/- Crore
3	Date on which the agreement for sale has been entered into	The Board of the Company has approved the draft BTA which shall be executed subject to the approval of shareholders of the Company and such other conditions as mentioned therein.
4	The expected date of completion of exchange	Exchange of the B2C Division is expected to be completed by 21 st August, 2023 ('Closing Date'), subject to receipt of requisite approvals and fulfilment of customary closing conditions. The Company will intimate the stock exchanges once the transaction of slump exchange is completed.
5	Consideration received/to be received from such sale/disposal	An overall consideration of Rs. 22 crores (Rupees Twenty Two Crore only), which will be discharged by the Buyer by way of issue of its 2,20,00,000 Equity Shares of Rs. 10 each having a face value of Rs. 10/- (Indian Rupees Ten) to the Company towards consideration for transfer of “B2C Business Division” Business on slump exchange basis as per the terms and conditions as more appropriately defined in the Business Transfer Agreement.
6	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof	The Buyer is Nature’s Family Tree Foods Private Limited which is Wholly owned subsidiary of the Company.

7	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"?	Yes, the transaction is a related party transaction and it has been carried out at arm's length price.
8	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.;	The transfer is being undertaken through a Business Transfer Agreement (BTA) to be executed between the Company and Buyer. Since, there is no underlying amalgamation or merger in the transaction, this disclosure under point (8) is not applicable.
9	Rationale for the slump exchange	The management of the Company is desirous to individually focus on its business model. Hence, decided to hive-off its 'B2C Business division' on a going concern basis by way of Slump Exchange into its wholly owned subsidiary company.
10	Area of business of the entity(ies);	<p><u>APIS India Limited:</u> APIS India Limited has an in-house facility for testing, processing and filtration for honey. The company has also forayed into tea, cookies and preserves. The Company has also got the framed BRC, ISO22000, KOSHER, HALAL, NON-GMO, ORGANIC Certification.</p> <p><u>Nature's Family Tree Foods Private Limited</u> The Company is engaged in the business of manufacturing, preserving, reigning, packing, bottling, prepare, manipulate, treat, market, import, export, improve, produce, process, prepare, buy, sell, deal in and carry on the manufacturing and trading in foods and beverages.</p>
11	Brief details of change in shareholding pattern (if any) of listed entity	Since, it is a case of transfer of business undertaking by way of Slump Exchange, there would be no change in the shareholding of the Company.

Thanking you,
For **APIS India Limited**

Vimal Anand
(Director)
DIN: 00951380
Investors Email id: mail@apisindia.com