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## APIS INDIA LIMITED

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

AIL/CS/2024-25/379

November 14, 2024

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

**Subject: Outcome of the Board Meeting held on Thursday, November 14, 2024**

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. November 14, 2024, has inter-alia, considered and approved the following:-

1. Unaudited Financial Results (Standalone & Consolidated) of the Company along with Limited Review Reports for the quarter and half year ended 30<sup>th</sup> September, 2024.

Copies of such Financial Results along with Limited Review Reports are attached herewith as **Annexure- A**.

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:

2. As intimated to the exchange vide our letter no AIL/CS/2024-25/367 dated August 05, 2024, AIL/CS/2024-25/368 dated August 14, 2024 read with AIL/CS/2024-5/371 dated August 30, 2024, the company was not able to submit the unaudited Financial Results for the quarter ended June 30, 2024 within the prescribed time period i.e. on or before August 14, 2024, due to the complication of migration of our books of accounts from Tally-Prime to ERP- 365 Dynamics Business Central and other unforeseen circumstances which are beyond the Company's control. The stock exchange identified this as non-compliance and levied fine in terms of SEBI circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023. This Non-compliance as identified and indicated by the Exchange has been placed at this meeting and the Board of Directors took note of the said non-compliance and notice issued by the exchange in this regard and provided their comments.



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The Board meeting commenced at 03:00 P.M. and concluded at 10:30 P.M.

In terms of Regulation 47 of the Listing Regulations, the extract of consolidated financial results in the prescribed format, shall be published on November 15, 2024 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 & half year ended 30<sup>th</sup> September, 2024 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**



**Prem Anand**  
**(Chairperson & Director)**  
**DIN: 00951873**

Encl: a/a



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Annexure-A

**APIS INDIA LIMITED**

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

Statement of Standalone Unaudited Financial Results for the Quarter and Half year period on September 30, 2024

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

Website: www.apisindia.com; CIN: L51900DL1983PLC164048



S. No.	Particulars	(Rs., lakhs)					
		Quarter ended			Half year ended		Year ended
		3 months ended	Preceding 3 months ended in current year	Corresponding 3 months ended in the previous year	Half year to date figures for current period ended	Half year to date figures for previous period ended	Year to date figures for corresponding previous period ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
	<b>Income</b>						
1	Revenue from operations	8,043.33	8,707.57	7,908.16	16,750.90	15,800.36	31,608.38
2	Other income	2.40	24.75	56.43	27.15	62.59	177.58
<b>3</b>	<b>Total income from operations (1+2)</b>	<b>8,045.73</b>	<b>8,732.32</b>	<b>7,964.59</b>	<b>16,778.05</b>	<b>15,862.95</b>	<b>31,785.96</b>
<b>4</b>	<b>Expenses</b>						
(a)	Cost of materials consumed	4,539.89	4,222.67	4,160.24	8,762.56	9,154.04	18,542.91
(b)	Purchases of stock-in-trade	-	-	-	-	-	-
(c)	Changes in inventories of finished goods, traded goods and work-in-progress	-98.96	1,226.33	544.06	1,127.37	612.77	227.48
(d)	Manufacturing expense	450.79	379.13	452.50	829.92	855.55	1,785.92
(e)	Employees benefits expense	884.71	524.22	517.13	1,408.93	1,025.22	2,180.14
(f)	Finance cost	136.95	137.26	143.33	274.21	320.10	591.77
(g)	Depreciation	64.92	60.26	70.75	125.18	117.55	236.36
(h)	Other expenditure	1,374.06	1,630.77	1,507.65	3,004.83	2,591.41	5,436.11
	<b>Total expenses (a)+(b)+(c)+(d)+(e)+(f)+(g)+(h)</b>	<b>7,352.36</b>	<b>8,180.64</b>	<b>7,395.66</b>	<b>15,533.00</b>	<b>14,676.64</b>	<b>29,000.69</b>
5	Profit/(loss) from operations before exceptional items and tax (3-4)	693.36	551.68	568.93	1,245.04	1,186.31	2,785.27
6	Exceptional items [expense/(Income)]						
<b>7</b>	<b>Profit/(loss) before tax (5+6)</b>	<b>693.36</b>	<b>551.68</b>	<b>568.93</b>	<b>1,245.04</b>	<b>1,186.31</b>	<b>2,785.27</b>
8	Tax expense						
	Current tax	152.70	160.65	166.84	313.35	346.62	724.28
	Deferred tax				13.74		(126.20)
	Tax adjustments of prior years (net)						(44.15)
<b>9</b>	<b>Profit/(loss) after tax (7-8)</b>	<b>540.66</b>	<b>391.03</b>	<b>402.09</b>	<b>917.95</b>	<b>839.69</b>	<b>2,231.34</b>
<b>10</b>	<b>Other comprehensive income</b>						
	Items that will not be reclassified subsequently to profit and loss						
	Remeasurement of net defined benefit liability/asset	-	-	-	-	-	(39.92)
	<b>Total other comprehensive income, net of tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>11.63</b>
<b>11</b>	<b>Total comprehensive income for the year (9+10)</b>	<b>540.66</b>	<b>391.03</b>	<b>402.09</b>	<b>917.95</b>	<b>839.69</b>	<b>2,203.04</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
13	Other Equity						
14	Earnings per share (Face value of Re.10 each)						11,697.13
		Not Annualised	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Annualised
	Basic and Diluted (in Rs.)	9.81	7.10	7.30	16.66	15.24	39.98

- Notes:**
- The above audited financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 14, 2024.
  - The Statutory Auditors of the Company have carried out the audit of the aforesaid financial results for the quarter and half year ended September 30, 2024, 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 unaudited financial results of the Company is with unmodified opinion.
  - The unaudited 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 unaudited financial results of the Company for the quarter and half year ended on September 30, 2024, are available at the Company's website, [www.apisindia.com](http://www.apisindia.com) and BSE Ltd website, [www.bseindia.com](http://www.bseindia.com)
  - As the Company has only one reporting segment, disclosure under Ind As-108-'Operating Segment' is not applicable.

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Particulars	Unaudited	Audited
	September 30, 2024	March 31, 2024
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment		
Tangible assets		
Intangible assets	1,286.30	1,268.55
Right- of-Use Assets	29.73	40.87
Financial assets	56.47	69.09
Investments		
Loans and advances	1,008.45	35.36
Other financial assets	123.27	831.13
Other non-current assets	72.68	767.09
Deferred tax assets ( Net )	148.79	148.79
	80.41	94.15
<b>Total non-current assets</b>	<b>2,806.10</b>	<b>3,255.03</b>
<b>Current assets</b>		
Inventories		
Financial assets	7,984.66	9,153.75
Investments		
Trade receivables	-	-
Cash and cash equivalents	9,508.77	8,484.57
Other financial assets	16.86	54.20
Other current assets	2.54	12.32
	3,183.85	2,943.47
<b>Total current assets</b>	<b>20,696.67</b>	<b>20,648.31</b>
<b>TOTAL ASSETS</b>	<b>23,502.77</b>	<b>23,903.34</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital		
Other equity	551.01	551.01
	12,615.08	11,697.13
<b>Total equity</b>	<b>13,166.09</b>	<b>12,248.14</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
Borrowings		
Lease Liability	797.62	746.46
Provisions	78.75	92.90
Deffered tax liabilities ( Net)	136.05	105.90
	-	-
<b>Total non-current liabilities</b>	<b>1,012.41</b>	<b>945.26</b>
<b>Current liabilities</b>		
Financial liabilities		
Borrowings		
Trade payables	5,165.23	5,200.76
Other financial liabilities	2,194.12	3,731.89
	723.70	944.09
Other current liabilities	900.70	500.31
Provisions	340.53	332.89
<b>Total current liabilities</b>	<b>9,324.28</b>	<b>10,709.94</b>
<b>Total liabilities</b>	<b>10,336.69</b>	<b>11,655.20</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>23,502.78</b>	<b>23,903.34</b>





**APIS INDIA LIMITED**

Registered Office: 18/32, East Patel Nagar, New Delhi-110 008  
**Statement of Consolidated Unaudited Financial Results for the Quarter and Half Year ended on September 30, 2024**  
 Tel: 011-4320 6650, Fax: 011-2571 3631; E-mail: mail@apisindia.com  
 Website: www.apisindia.com; CIN: L51900DL1983PLC164048



**Standalone Unaudited Cash Flow Statement as on September 30, 2024**

(Rs. in lakhs)

Particulars		For the Half Year Ended September 30, 2024	For the Half Year Ended September 30, 2023
<b>A.</b>	<b>Cash flow from operating activities</b>		
	Profit/(loss) before tax		1,190.31
	Adjusted for :	1,245.04	
	Depreciation and amortisation expense	125.18	117.55
	Interest paid on loan	274.21	320.10
	Interest/dividend income	(27.15)	-
	<b>Operating profit/(loss) before working capital changes</b>	<b>1,617.28</b>	<b>1,627.96</b>
	Adjusted for :		
	(Increase)/Decrease in trade receivables	(1,024.20)	(807.45)
	(Increase)/Decrease in inventories	1,169.09	1,129.94
	(Increase)/Decrease in other assets	(240.38)	(1,446.73)
	(Increase)/Decrease in other financial assets	9.78	(10.13)
	Increase/(Decrease) in trade payables	(1,537.77)	488.98
	(Increase)/Decrease in Short Term loans & Advances	-	-
	Increase/(Decrease) in Short Term Borrowings	(35.53)	(1,468.31)
	Increase/(Decrease) in other financial liabilities	(220.39)	(296.70)
	Increase/(Decrease) in other current liabilities	400	(95.82)
	Increase/(Decrease) in Provisions	37.79	296.05
	Increase/(Decrease) in Current Investment	-	6.18
	<b>Cash generated from operations</b>	<b>(1,441.22)</b>	<b>(2,203.99)</b>
	Net Income taxes (paid) / refunds	(313.35)	(346.62)
	<b>Net cash from operating activities</b>	<b>(137.30)</b>	<b>(922.65)</b>
	<b>A</b>		
<b>B.</b>	<b>Cash flow from investing activities</b>		
	Loan and advances	707.86	(71.35)
	Other financial asset	694.41	1,083.84
	Lease Assets	12.62	23.82
	Purchases of Fixed Assets	-131.79	(72.69)
	Purchase of Investment	-973.09	(113.30)
	Interest received/Dividend received	27.15	-
	Bank balances not considered as cash and cash equivalents		
	-Deposits placed		
	-Deposits matured		
	<b>Net cash used in investing activities</b>	<b>337.17</b>	<b>850.33</b>
	<b>B</b>		
<b>C.</b>	<b>Cash flow from financing activities</b>		
	Proceeds from long-term borrowings	51.16	412.18
	Lease Liabilities	(14.15)	(24.61)
	Interest paid	(274.21)	(320.10)
	Provision	-	(73.78)
	Interest and finance charges paid		
	<b>Net cash used in financing activities</b>	<b>(237.20)</b>	<b>(6.32)</b>
	<b>C</b>		
	Net (decrease) / increase in cash and cash equivalents	<b>(37.33)</b>	<b>(78.64)</b>
	<b>A+B+C</b>		
	Cash and cash equivalents as at the beginning of the year	54.20	118.74
	Cash and cash equivalents as at the End of the year	16.87	40.10





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

November 14, 2024  
New Delhi.

By Order of the Board  
APIS INDIA LIMITED



Prem Anand  
Whole Time Director  
DIN:00951873





G A M S & ASSOCIATES LLP

Chartered Accountants

**Independent Auditor's Review report on Quarterly Unaudited Standalone Financial Results of the Company 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 unaudited standalone financial results of Apis India Limited (the "Company") for the quarter ended September 30, 2024. The Statement has been prepared by the Company pursuant to Regulation 33 Of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulation, 2015), which has been initiated by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on statement based on our review.
2. 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.
3. 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.
4. 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.
5. We have not received the internal audit report as on 30.09.2024

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: 24088218BKAVKW2904

Digitally signed  
by ANIL GUPTA  
Date: 2024.11.14  
18:42:27 +05'30'

CA Anil Gupta  
(Partner)  
M. No. 008218  
Place: New Delhi  
Date: 14-11-2024







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S. No.	Particulars	Quarter ended			Half year ended		(Rs., lakhs)
		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 previous period ended	Year ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
1	<b>Income</b>	<b>Unaudited</b>	<b>Unaudited</b>	<b>Unaudited</b>	<b>Unaudited</b>	<b>Unaudited</b>	<b>Audited</b>
2	Revenue from operations	8,043.33	8,707.57	7,908.16	16,750.90	15,800.36	31,611.23
3	Other income	13.65	24.75	56.43	38.40	62.59	108.99
4	<b>Total income from operations (2+3)</b>	<b>8,056.98</b>	<b>8,732.32</b>	<b>7,964.59</b>	<b>16,789.30</b>	<b>15,862.95</b>	<b>31,720.22</b>
5	<b>Expenses</b>						
(a)	Cost of materials consumed	4,539.89	4,222.67	4,160.24	8,762.56	9,154.04	18,542.91
(b)	Purchases of stock-in-trade	-	-	-	-	-	2.28
(c)	Changes in inventories of finished goods, traded goods and work -in- progress	(98.96)	1,226.33	544.06	1,127.37	612.77	227.48
(d)	Manufacturing expenses	450.79	379.13	452.50	829.92	855.55	1,785.92
(e)	Employees benefits expense	884.71	524.22	517.13	1,408.93	1,025.22	2,180.14
(f)	Finance cost	136.95	137.26	143.54	274.21	320.31	591.77
(g)	Depreciation	64.92	60.26	70.75	125.18	117.55	236.36
(h)	Other expenditure	1,374.06	1,630.77	1,503.45	3,004.83	2,587.41	5,436.11
	<b>Total expenses (a)+(b)+(c)+(d)+(e)+(f)+(g)+(h)</b>	<b>7,352.36</b>	<b>8,180.64</b>	<b>7,391.67</b>	<b>15,533.00</b>	<b>14,672.85</b>	<b>29,002.97</b>
6	Profit/(loss) from operations before exceptional items and tax	704.61	551.68	572.92	1,256.29	1,190.10	2,717.25
7	Exceptional items [expense/(Income)]	-	-	-	-	-	-
8	<b>Profit/(loss) before tax (6+7)</b>	<b>704.61</b>	<b>551.68</b>	<b>572.92</b>	<b>1,256.29</b>	<b>1,190.10</b>	<b>2,717.25</b>
9	Tax expense						
	Current tax	152.70	160.65	166.84	313.35	346.62	724.28
	Deferred tax	13.74	-	-	13.74	-	(126.20)
	Tax adjustments of prior years (net)	-	-	-	-	-	(44.15)
10	<b>Profit after tax for the year before share of profit of</b>	<b>538.17</b>	<b>391.03</b>	<b>406.08</b>	<b>929.20</b>	<b>843.48</b>	<b>2,163.32</b>
11	Share of profit of an associate (net of tax)	133.06	135.56	102.83	268.62	557.85	1,093.35
12	<b>Profit for the year (10+11)</b>	<b>671.24</b>	<b>526.59</b>	<b>508.91</b>	<b>1,197.83</b>	<b>1,401.33</b>	<b>3,256.67</b>
13	<b>Other comprehensive income</b>						
	Items that will not be reclassified subsequently to profit and loss	-	-	-	-	-	(39.92)
	Remeasurement of net defined benefit liability/asset	-	-	-	-	-	11.63
	<b>Total other comprehensive income, net of tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(28.29)</b>
14	<b>Total comprehensive income, net of tax (12+13)</b>	<b>671.24</b>	<b>526.59</b>	<b>508.91</b>	<b>1,197.83</b>	<b>1,401.33</b>	<b>3,228.38</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	-	-	-	-	-	14,231.19
16	Earnings per share (Face value of Re.10 each)						
		Not Annualised	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Annualised
	Basic and Diluted (in Rs.)	12.18	9.56	9.24	21.74	25.43	58.59

- Notes:
- The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 14, 2024.
  - The Statutory Auditors of the Company have carried out the audit of the aforesaid financial results for the quarter and six months ended September 30, 2024, 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 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.
  - As the Company has only one reporting segment, disclosure under Ind As-108-'Operating Segment' is not applicable.
  - The financial results of the Company for the quarter and half year ended on September 30, 2024, are available at the Company's website, [www.apisindia.com](http://www.apisindia.com) and BSE Ltd website, [www.bseindia.com](http://www.bseindia.com)



Particulars	Unaudited	Audited
	Sep-30	March 31,
	2024	2024
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment		
Tangible assets		
Intangible assets	1,286.30	1,268.55
Right- of-Use Assets	29.73	40.87
Financial assets	56.47	69.09
Investments		
Loans and advances	3,816.97	3,548.35
Other financial assets	123.27	111.13
Other non-current assets	72.68	514.00
Deferred tax asset (net)	148.79	148.79
	80.41	94.15
<b>Total non-current assets</b>	<b>5,614.63</b>	<b>5,794.93</b>
<b>Current assets</b>		
Inventories		
Financial assets	7,984.66	9,153.75
Investments		
Trade receivables	-	-
Cash and cash equivalents	9,508.77	8,491.79
Other financial assets	36.73	61.32
Other current assets	2.54	12.32
	3,183.85	2,943.47
<b>Total current assets</b>	<b>20,716.54</b>	<b>20,662.65</b>
<b>TOTAL ASSETS</b>	<b>26,331.17</b>	<b>26,457.58</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	551.01	551.01
Other equity	15,429.02	14,231.19
<b>Total equity</b>	<b>15,980.03</b>	<b>14,782.20</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
Borrowings		
Lease Liability	800.12	748.96
Provisions	78.75	92.90
	136.05	105.90
<b>Total non-current liabilities</b>	<b>1,014.91</b>	<b>947.77</b>
<b>Current liabilities</b>		
Financial liabilities		
Borrowings		
Trade payables	5,165.23	5,200.76
Other financial liabilities	2,194.12	3,735.32
	723.70	958.33
Other current liabilities	921.79	500.31
Provisions	331.40	332.89
<b>Total current liabilities</b>	<b>9,336.24</b>	<b>10,727.61</b>
<b>Total liabilities</b>	<b>10,351.15</b>	<b>11,675.38</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>26,331.17</b>	<b>26,457.58</b>

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APIS INDIA LIMITED



Registered Office: 18/32, East Patel Nagar, New Delhi-110 008  
 Statement of Consolidated Unaudited Financial Results for the Quarter and Half Year ended on September 30, 2024  
 Tel: 011-4320 6650, Fax: 011-2571 3631; E-mail: mail@apisindia.com  
 Website: www.apisindia.com; CIN: L51900DL1983PLC164048

Standalone Unaudited Cash Flow Statement as on September 30, 2024

(Rs. in lakhs)

Particulars		For the Half Year Ended September 30, 2024	For the Half Year Ended September 30, 2023
A.	<b>Cash flow from operating activities</b>		
	Profit/(loss) before tax		
	Adjusted for :	1,256.29	1,190.10
	Depreciation and amortisation expense		
	Interest paid on loan	125.18	117.55
	Interest/dividend income	274.21	320.31
	Share of profit from associates	(38.40)	-
		268.62	557.85
	<b>Operating profit/(loss) before working capital changes</b>	<b>1,885.90</b>	<b>2,185.81</b>
	Adjusted for :		
	(Increase)/Decrease in trade receivables	(1,016.98)	(807.45)
	(Increase)/Decrease in inventories	1,169.09	1,129.94
	(Increase)/Decrease in other assets	(240.38)	(1,446.73)
	(Increase)/Decrease in other financial assets	9.78	(10.13)
	Increase/(Decrease) in trade payables	(1,541.20)	501.74
	(Increase)/Decrease in Short Term loans & Advances	-	
	Increase/(Decrease) in Short Term Borrowings	(35.53)	(1,468.31)
	Increase/(Decrease) in other financial liabilities	(234.63)	(111.70)
	Increase/(Decrease) in other current liabilities	421.48	(101)
	Increase/(Decrease) in Provisions	28.66	296.05
	Remeasurement of net defined benefit liability	-	-
	(Increase) / Decrease current investment	-	6.18
		<b>(1,439.71)</b>	<b>(2,011.62)</b>
	<b>Cash generated from operations</b>		
	Net Income taxes (paid) / refunds	(313.35)	(346.62)
	<b>Net cash from operating activities</b>	<b>132.83</b>	<b>(172.43)</b>
B.	<b>Cash flow from investing activities</b>		
	Loan and advances	(12.14)	120.82
	Other financial asset	441.32	891.67
	Lease Assets	12.62	23.82
	Purchases of Fixed Assets		
	Share of profit from associates	(131.79)	(181.35)
	Purchase of Investments	-	
	Interest received/Dividend received	(268.62)	(454.84)
	Other non current assets	38.40	-
	Capital work-in-progress & Intangible Assets under Development	-	(113.30)
	-Deposits matured	-	5.69
	<b>Net cash used in investing activities</b>	<b>79.79</b>	<b>292.51</b>
C.	<b>Cash flow from financing activities</b>		
	Proceeds from long-term borrowings		
	Lease Liabilities	51.16	220.01
	Interest paid	(14.15)	(24.61)
	Repayment of short-term borrowings	(274.21)	-
	Interest and finance charges paid	-	(320.31)
	Provisions	-	-
			(73.78)
	<b>Net cash used in financing activities</b>	<b>(237.20)</b>	<b>(198.69)</b>
	<b>Net (decrease) / increase in cash and cash equivalents</b>	<b>(24.58)</b>	<b>(78.61)</b>
	<b>Cash and cash equivalents as at the beginning of the year</b>	<b>61.31</b>	<b>125.87</b>
	<b>Cash and cash equivalents as at the End of the year</b>	<b>36.73</b>	<b>47.26</b>

*[Handwritten signature]*





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

Particulars	Quarter ended			Half year ended		Year Ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
Total income from operations (Net)	8,045.73	8,732.32	7,964.59	16,778.05	15,862.95	31,785.96
Profit before tax	693.36	551.68	568.93	1,245.04	1,186.31	2,785.27
Profit after tax	540.66	391.03	402.09	917.95	839.69	2,231.34
Other comprehensive income	-	-	-	-	-	(28.30)
Total comprehensive income	540.66	391.03	402.09	917.95	839.69	2,203.04

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

November 14, 2024  
New Delhi.



By Order of the Board  
APIS INDIA LIMITED

Prem Anand  
Chairperson & Director  
DIN: 00951873





**Independent Auditor's Review report on Quarterly Unaudited Consolidated Financial Results of the Company 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 unaudited Consolidated financial results of Apis India Limited (the "Company") for the quarter ended September 30, 2024. The Statement has been prepared by the Company pursuant to Regulation 33 Of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulation, 2015), which has been initiated by us for identification purposes. The Statement is the responsibility of the Holding Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on statement based on our review.
2. 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.
3. 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.
4. 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.
5. 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 Arabia Foods LLC ( Formely known as Pure Foodstuff Trading LLC)





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**G A M S & ASSOCIATES LLP**

*Chartered Accountants*

2. Kapil Anand Agro Private Limited
6. We do not review the interim financial results of two subsidiaries and two associates included in statements, whose financial information reflects total net profit after tax of Rs. 279.87 lakhs (before consolidation adjustments) for the quarter ended 30 September 2024, as considered in the statement. These interim financial results have been reviewed by the other auditors whose reports have been furnished to us by the management, and our conclusion in so far as it relates to the amount and disclosures included in respect of these subsidiaries and associates is based solely on the review report of other auditor and procedures performed by us as stated in paragraph 2 above.
7. We have not received the internal audit report as on 30.09.2024

Our conclusion is not modified in respect of this matter

**For G A M S & Associates LLP**  
**Chartered Accountants**  
**FRN 0N500094**  
**UDIN: 24088218BKAVKX7847**

**ANIL** Digitally signed  
by ANIL GUPTA  
Date: 2024.11.14  
18:44:25 +05'30'

**GUPTA**

**CA Anil Gupta**  
**(Partner)**  
**M. No. 008218**  
**Place: New Delhi**  
**Date: 14-11-2024**

