

## APIS INDIA LIMITED

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

AIL/CS/2020-21/170

November 12, 2020

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

**Subject: Outcome of the Board Meeting held on Thursday, November 12, 2020**

Dear Sir/Madam,

In Pursuant of Regulation 30 & 33 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (hereinafter referred as 'Listing Regulations') we wish to inform that the Board of Directors of the Company in its meeting held today i.e. November 12, 2020, has inter-alia, considered and approved the following:-

1. Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter and nine months ended 30<sup>th</sup> September, 2020 (Copy Enclosed).
2. Limited Review Report for the aforesaid quarter duly signed by the Statutory Auditor of the Company (Copy Enclosed).

The Results are also 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).

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

You are requested to kindly take the above on record.

Thanking You,  
For APIS India Limited

  
Amit Anand  
(Managing Director)  
DIN: 00951321



Encl: a/a



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

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

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of APIS India Limited ('the Company') for the quarter ended September 30, 2020 and the year to date results for the period April 01, 2020 to September 30, 2020, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, the SEBI Circular, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



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

**Date: November 12, 2020**

**Place: New Delhi**

**UDIN: 20088583AAAA RY9025**



## APIS INDIA LIMITED

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

Statement of Standalone Unaudited Financial Results for the Quarter &amp; half year ended on September 30, 2020

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

Website: www.apisindia.com; CIN: L51900DL1983PLC164048

(Rs. in Lakhs, except Earning per Share)

S. No	Particulars	Quarter Ended			Half year ended		Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	<b>Income</b>						
1	Revenue from operations	7,196.15	6,335.88	5,554.12	13,532.03	9,945.51	20,987.54
2	Other income	13.67	11.15	5.81	24.82	5.82	56.09
3	<b>Total income from operations (1+2)</b>	<b>7,209.82</b>	<b>6,347.03</b>	<b>5,559.93</b>	<b>13,556.85</b>	<b>9,951.33</b>	<b>21,043.63</b>
4	<b>Expenses</b>						
	(a) Cost of materials consumed	4,384.18	3,529.85	2,847.12	7,914.03	5,844.84	10,830.69
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, traded goods and work-in-progress	226.01	492.61	601.59	718.62	148.86	(123.04)
	(d) Manufacturing expense	391.57	288.40	395.62	679.97	822.43	1,841.85
	(e) Employees benefits expense	490.97	386.91	617.71	877.88	1,135.29	2,287.91
	(f) Finance cost	112.09	93.66	135.54	205.75	240.24	485.17
	(g) Depreciation and amortisation expenses	75.00	75.00	45.00	150.00	90.00	297.19
	(h) Other expenditure	1,220.37	1,067.60	900.20	2,287.97	1,573.55	5,014.24
	<b>Total expenses (a)+(b)+(c)+(d)+(e)+(f)+(g)+(h)</b>	<b>6,900.19</b>	<b>5,934.03</b>	<b>5,542.78</b>	<b>12,834.22</b>	<b>9,855.21</b>	<b>20,634.01</b>
5	Profit/(loss) from operations before exceptional items and tax (3-4)	309.63	413.00	17.15	722.63	96.12	409.62
6	Exceptional items [expense/(Income)]	-	-	-	-	-	-
7	<b>Profit/(loss) before tax (5+6)</b>	<b>309.63</b>	<b>413.00</b>	<b>17.15</b>	<b>722.63</b>	<b>96.12</b>	<b>409.62</b>
8	<b>Tax expense</b>						
	Current tax	107.18	103.25	0.26	210.43	20.00	146.00
	Deferred tax	-	-	-	-	-	(9.75)
	Tax adjustments of prior years (net)	-	-	-	-	-	10.01
	Expenses on Corporate Social Responsibilities	-	-	-	-	-	30.50
9	<b>Profit/(loss) after tax (7-8)</b>	<b>202.45</b>	<b>309.75</b>	<b>16.89</b>	<b>512.20</b>	<b>76.12</b>	<b>232.87</b>
10	<b>Other comprehensive income</b>						
	Items that will not be reclassified subsequently to profit and loss	-	-	-	-	-	-
	Remeasurement of net defined benefit liability/asset	-	-	-	-	-	-
	<b>Total other comprehensive income, net of tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
11	<b>Total comprehensive income (9+10)</b>	<b>202.45</b>	<b>309.75</b>	<b>16.89</b>	<b>512.20</b>	<b>76.12</b>	<b>232.87</b>
12	Paid up equity share capital (Face value of Re.	551.01	551.01	551.01	551.01	551.01	551.01
	Other Equity	-	-	-	-	-	7,073.46
13	Earnings per share (Face value of Re.10 each)	-	-	-	-	-	-
	Basic and Diluted (in Rs.)	3.67	5.62	0.31	9.30	1.38	4.23

*Amit*



**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 November 12, 2020.
2. **Statement of Standalone Assets and Liabilities**

Particular	Rs. In Lakhs	
	30.09.2020 (Unaudited)	31.03.2020 (Audited)
<b>I. ASSETS</b>		
<b>1. Non-current assets</b>		
<b>Property, plant and equipment</b>		
Tangible assets	1,206.54	1,335.66
Intangible assets	31.68	31.71
Assets held for sale	10.25	10.25
Capital work-in-progress	113.48	269.62
<b>Financial assets</b>		
Investments	35.41	34.36
Loans and advances	819.86	823.11
Other financial assets	366.44	366.44
Other non-current assets	129.31	129.31
Deferred tax asset (net)	192.20	192.20
<b>TOTAL NON-CURRENT ASSETS</b>	<b>2905.17</b>	<b>3,192.66</b>
<b>2. Current assets</b>		
Inventories	7,586.09	9,150.78
<b>Financial assets</b>		
Investments	3.85	3.85
Trade receivables	5,498.64	4,846.80
Cash and cash equivalents	92.89	160.33
Other financial assets	58.27	44.68
Other current assets	3,248.21	2,060.69
<b>TOTAL CURRENT ASSETS</b>	<b>16,487.94</b>	<b>16,267.13</b>
<b>TOTAL (1+2)</b>	<b>19,393.11</b>	<b>19,459.79</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>Shareholder's funds</b>		
<b>1. EQUITY</b>		
Share capital	551.01	551.01
Other equity	7,587.07	7,073.46
<b>EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY</b>	<b>8,138.08</b>	<b>7,624.47</b>
<b>TOTAL EQUITY</b>	<b>8,138.08</b>	<b>7,624.47</b>
<b>2. Non-current liabilities</b>		
Financial liabilities		
Borrowings	282.75	282.75
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>282.75</b>	<b>282.75</b>
<b>3. Current liabilities</b>		
Financial liabilities		
Borrowings	6,894.18	6,201.56
Trade payables	2,727.26	4,254.46
Other financial liabilities	470.98	460.66
Other Current liabilities	586.91	552.93
Provisions	292.96	82.96
<b>TOTAL CURRENT LIABILITIES</b>	<b>10,972.29</b>	<b>11,552.57</b>
<b>TOTAL LIABILITIES (1+2+3)</b>	<b>19,393.11</b>	<b>19,459.79</b>

*Amit*  

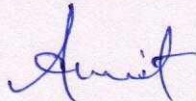



3		Unaudited Standalone Cash Flow Statement for the Half Year ended September 30, 2020	
		(Rs. In Lacs)	
		30-Sep-20	31-Mar-20
<b>A.</b>	<b>CASH FLOW FROM OPERATIONS</b>		
	Profit before tax	722.66	444.27
	Add Expenses for CSR	-	(30.50)
	Add Depreciation'	150.00	297.19
	<b>Operating profit before working capital changes</b>	<b>872.66</b>	<b>710.96</b>
	Adjustment for working capital changes:		
	- Increase/(decrease) in other Fianancial liabilities	53.76	63.62
	- Increase/(decrease) in other Trade payable	(1,527.20)	679.36
	- Increase/(decrease) in provision	210.00	360.93
	- Increase/(decrease) in short term borrowings	692.62	(103.56)
	- Increase/(decrease) in other current assets	(1,189.29)	1,102.97
	- Increase/(decrease) in other fianancial asset	(13.59)	(29.25)
	- Increase/(decrease) in trade receivable	(651.84)	(156.67)
	- Increase/(decrease) in trade Inventories	1,564.69	(1,394.90)
	<b>Net cash flow from operating activities</b>	<b>11.81</b>	<b>1,233.47</b>
	-Taxes paid	(210.44)	(156.25)
	<b>Net cash used in operating activities</b> (A)	<b>(198.63)</b>	<b>1,077.22</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Addition to property, plant and equipment	(20.88)	(225.38)
	Capital Work-in-progress	156.14	(68.00)
	Intangible	0.03	-
	MAT	-	62.98
	Loan and advances	3.25	(732.97)
	(B)	<b>138.54</b>	<b>(963.37)</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Increase/(decrease) in non current borrowings	-	17.79
	Provision for income tax	(7.36)	(29.85)
	(C)	<b>(7.36)</b>	<b>(12.06)</b>
	<b>Net increase/(decrease) in cash and cash equivalents</b> (A+B+C)	<b>(67.45)</b>	<b>101.79</b>
	Cash and cash equivalents as at beginning of the year	160.33	58.54
	Cash and cash equivalents as at end of the year	92.89	160.33

4. The Statutory Auditor of the Company have carried out the Limited Review of unaudited Standalone financial results for the quarter & half year ended September 30, 2020, in accordance Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
5. 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.
6. As the Company has only one reporting segment, disclosure under Ind As-108-'Operating Segment' is not applicable.
7. The unaudited Standalone & Consolidated financial results of the Company for the quarter & half year ended on September 30, 2020, are also available on the Company's website at [www.apisindia.com](http://www.apisindia.com) and on the website of the Stock Exchange viz, BSE Limited at [www.bseindia.com](http://www.bseindia.com).
8. Previous quarter's amounts have been re-grouped/re-classified, wherever considered necessary to make them comparable with those of the current quarter.

**For APIS India Limited**


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

**Date: November 12, 2020**  
**Place: New Delhi**



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

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

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of APIS India Limited ('the Holding Company') and its subsidiary (the Holding Company and its subsidiary together referred to as 'the Group') and its Joint Venture, (refer Annexure 1 for the list of subsidiary and Joint Venture included in the Statement) for the quarter ended September 30, 2020, and the consolidated year to date results for the period April 01, 2020 to September 30, 2020, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), SEBI Circular CIR/CFD/FAC/62/2016 dated July 05, 2016, (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and





other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditors referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, the SEBI Circular and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We did not review the interim financial results of one subsidiary included in the Statement, whose financial information reflects total assets of Rs. 7,42,52,132 as at September 30, 2020, and total revenues of Rs. Nil and Rs. Nil, total net Loss after tax of Rs. (25,053) and Rs. (19153), total comprehensive income of Rs. Nil and Rs. Nil, for the quarter and six months period ended on September 30, 2020, respectively, and cash flows (net) of Rs. (25,053) for the six months period ended September 30, 2020, as considered in the Statement. These interim financial results have been reviewed by other auditor whose review report has been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the review report of such other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion is not modified in respect of these matters.
6. The Statement also includes the Group's share of net profit after tax of Rs.62.05 Lakhs and Rs. 32.71 Lakhs, and total comprehensive income of Rs. 62.05 Lakhs and Rs. 32.71 Lakhs for the quarter and six months period ended on September 30, 2020 respectively, in respect of a joint venture and Associate, based on their interim financial results, which have not been reviewed by their auditors, and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, and our report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), read with SEBI Circular, in so far as it relates to the aforesaid joint venture, are based solely on such unreviewed interim financial results.



According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the report of the other auditors.

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



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

**Date: November 12, 2020**

**Place: New Delhi**

**UDIN: 20088583AAAA3Z6635**

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

**Annexure-1**

**List of entity included in the Statement**

**Subsidiary**

Anantdrishti Smart India Private Limited

**Joint Venture**

APIS Pure Food Staff LLC, Dubai

**Associate**

Kapil Anand Agro Private Limited





APIS INDIA LIMITED

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

Statement of Consolidated Unaudited Financial Results for the Quarter & half year ended on September 30, 2020

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

Website: www.apisindia.com; CIN: L51900DL1983PLC164048

S. No.	Particulars	Quarter Ended			Half year ended		
		30.09.2020 Unaudited	30.06.2020 Unaudited	30.09.2019 Unaudited	30.09.2020 Unaudited	30.09.2019 Unaudited	31.03.2020 Audited
	<b>Income</b>						
1	Revenue from operations	7,196.15	6,335.88	5,554.12	13,532.03	9,945.51	20,999.55
2	Other income	13.67	11.15	5.81	24.82	5.82	57.48
3	<b>Total income from operations (1+2)</b>	<b>7,209.82</b>	<b>6,347.03</b>	<b>5,559.93</b>	<b>13,556.85</b>	<b>9,951.33</b>	<b>21,057.03</b>
4	<b>Expenses</b>						
	(a) Cost of materials consumed	4,384.18	3,529.85	2,847.12	7,914.03	5,844.84	10,842.08
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, traded goods and work-in-progress	226.01	492.61	601.59	718.62	148.86	(123.04)
	(d) Manufacturing expense	391.57	288.40	395.62	679.97	822.43	1,841.85
	(e) Employees benefits expense	490.97	386.91	617.71	877.88	1,135.29	2,287.91
	(f) Finance cost	112.09	93.66	135.54	205.75	240.24	485.17
	(g) Depreciation and amortisation expenses	75.00	75.00	45.00	150.00	90.00	297.19
	(h) Other expenditure	1,220.62	1,067.60	900.45	2,288.22	1,573.80	5,014.65
	<b>Total expenses (a)+(b)+(c)+(d)+(e)+(f)+(g)+(h)</b>	<b>6,900.44</b>	<b>5,934.03</b>	<b>5,543.03</b>	<b>12,834.47</b>	<b>9,855.46</b>	<b>20,645.80</b>
5	Profit/(loss) from operations before exceptional items and tax (3-4)	309.38	413.00	16.90	722.38	95.87	411.23
6	Exceptional items [expense/(Income)]	-	-	-	-	-	-
7	<b>Profit/(loss) before tax (5+6)</b>	<b>309.38</b>	<b>413.00</b>	<b>16.90</b>	<b>722.38</b>	<b>95.87</b>	<b>411.23</b>
8	<b>Tax expense</b>						
	Current tax	107.19	103.25	0.26	210.44	20.00	146.00
	Deferred tax	-	-	-	-	-	(9.75)
	Tax adjustments of prior years (net)	-	-	-	-	-	10.01
	Expenses on Corporate Social Responsibilities	-	-	-	-	-	30.50
9	<b>Profit/(loss) after tax (7-8)</b>	<b>202.19</b>	<b>309.75</b>	<b>16.64</b>	<b>511.94</b>	<b>75.87</b>	<b>234.48</b>
10	Profit before share of profit of associates	202.19	309.75	16.64	511.94	75.87	234.48
11	Share of profit of an associates (net of taxes)	32.71	29.34	37.12	62.05	22.29	91.85
12	<b>Net profit after tax and share of profit of associates</b>	<b>234.90</b>	<b>339.09</b>	<b>53.76</b>	<b>573.99</b>	<b>98.16</b>	<b>326.33</b>
10	<b>Other comprehensive income</b>						
	Items that will not be reclassified subsequently to profit and loss	-	-	-	-	-	-
	Remeasurement of net defined benefit liability/asset	-	-	-	-	-	-
	<b>Total other comprehensive income, net of tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
11	<b>Total comprehensive income (9+10)</b>	<b>234.90</b>	<b>339.09</b>	<b>53.76</b>	<b>573.99</b>	<b>98.16</b>	<b>326.33</b>
12	Paid up equity share capital (Face value of Re. 10 each)	551.01	551.01	551.01	551.01	551.01	551.01
	Other Equity	-	-	-	-	-	7,352.61
13	Earnings per share (Face value of Re.10 each) (not Basic and Diluted (in Rs.)	4.26	6.15	0.98	10.42	1.78	5.92

*Amish*



**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 November 12, 2020.
2. The Statutory Auditor of the Company have carried out the Limited Review of unaudited consolidated financial results for the quarter & half year ended September 30, 2020, in accordance Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
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 adopted to submit consolidated as well as standalone financial results pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the full audited standalone financial results are available on the Company's website at [www.apisindia.com](http://www.apisindia.com) and on the website of stock exchange viz BSE Limited at [www.bseindia.com](http://www.bseindia.com).

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

S. No	Particular	Quarter Ended			Half Year Ended		Year Ended
		30.09.2020 (Unaudited)	30.06.2020 (Unaudited)	30.09.2019 (Unaudited)	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	31.03.2020 (Audited)
1	Total Income	7209.82	6347.03	5559.93	13556.85	9951.33	21043.63
2	Profit Before Tax	309.63	413	17.15	722.63	96.12	409.62
3	Profit After Tax	202.45	309.75	16.89	512.20	76.12	232.87
4	Other Comprehensive Income	-	-	-	-	-	-
5	Total Comprehensive Income	202.45	309.75	16.89	512.20	76.12	232.87

6. The unaudited Consolidated & Standalone financial results of the Company for the quarter & half year ended on September 30, 2020, are also available on the Company's website at [www.apisindia.com](http://www.apisindia.com) and on the website of the Stock Exchange viz, BSE Limited at [www.bseindia.com](http://www.bseindia.com).



7. Statement of Consolidated Assets and Liabilities

Particular	Rs. In Lakhs	
	30.09.2020 (Unaudited)	31.03.2020 (Audited)
<b>I. ASSETS</b>		
<b>1. Non-current assets</b>		
<b>Property, plant and equipment</b>		
Tangible assets	1,206.54	1335.66
Intangible assets	31.68	31.71
Capital work-in-progress	113.48	269.62
Assets for sale	10.25	10.25
<b>Financial assets</b>		
Investments	1,093.30	1031.25
Loans and advances	99.85	103.11
Other financial assets	366.44	358.70
Other non-current assets	129.31	129.31
Deferred tax asset (net)	192.20	192.20
<b>TOTAL NON-CURRENT ASSETS</b>	<b>3,243.05</b>	<b>3461.80</b>
<b>2. Current assets</b>		
Inventories	7,586.09	9150.78
<b>Financial assets</b>		
Investments	3.85	3.85
Trade receivables	5,510.64	4858.81
Cash and cash equivalents	93.38	160.98
Other financial assets	68.27	54.68
Other current assets	3,248.21	2060.69
<b>TOTAL CURRENT ASSETS</b>	<b>16,510.44</b>	<b>16289.79</b>
<b>TOTAL (1+2)</b>	<b>19,753.49</b>	<b>19751.59</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>Shareholder's funds</b>		
<b>1. EQUITY</b>		
Share capital	551.01	551.01
Other equity	7,927.14	7352.61
<b>EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY</b>	<b>8,478.15</b>	<b>7903.62</b>
<b>TOTAL EQUITY</b>	<b>8,478.15</b>	<b>7903.62</b>
<b>2. Non-current liabilities</b>		
<b>Financial liabilities</b>		
Borrowings	282.75	282.75
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>282.75</b>	<b>282.75</b>
<b>3. Current liabilities</b>		
<b>Financial liabilities</b>		
Borrowings	6,894.18	6201.56
Trade payables	2,738.87	4266.17
Other financial liabilities	470.98	460.75
Other current liabilities	595.61	553.79
Provisions	292.96	82.96
<b>TOTAL CURRENT LIABILITIES</b>	<b>10,992.60</b>	<b>11565.23</b>
<b>TOTAL LIABILITIES (1+2+3)</b>	<b>19,753.49</b>	<b>19751.59</b>

*Audit*  




8		Unaudited Consolidated Cash Flow Statement for the Half Year ended September 30, 2020	
		(Rs. In Lacs)	
		30-Sep-20	31-Mar-20
<b>A.</b>	<b>CASH FLOW FROM OPERATIONS</b>		
	Profit before tax	722.41	445.26
	Add Depreciation'	150.00	297.19
	Add Expenses for CSR	-	(31.00)
	<b>Operating profit before working capital changes</b>	<b>872.41</b>	<b>711.45</b>
	Adjustment for working capital changes:		
	- Increase/(decrease) in other Financial liabilities	19.69	63.78
	- Increase/(decrease) in other Trade payable	(1,527.30)	679.36
	- Increase/(decrease) in provision	210.00	361.80
	- Share in profit of Joint Venture	(62.05)	87.00
	- Increase/(decrease) in short term borrowings	692.62	(103.56)
	- Increase/(decrease) in other current assets	(1,189.29)	1,102.97
	- Increase/(decrease) in other financial asset	(13.59)	(33.27)
	- Increase/(decrease) in trade receivable	(651.83)	(156.67)
	- Increase/(decrease) in trade Investment	-	4.22
	- Increase/(decrease) in trade Inventories	1,564.69	(1,399.12)
	<b>Net cash flow from operating activities</b>	<b>(84.65)</b>	<b>1,317.96</b>
	-Taxes paid	(210.44)	(156.00)
	<b>Net cash used in operating activities (A)</b>	<b>(295.09)</b>	<b>1,161.96</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Addition to property, plant and equipment	(20.88)	(225.00)
	Other financial asset	(7.74)	2.82
	Investment	(62.05)	(808.00)
	Capital Work-in-progress	156.14	(68.00)
	Intangible	0.03	-
	Loans and advances		(13.25)
	MAT		63.00
	<b>(B)</b>	<b>65.50</b>	<b>(1,048.43)</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Increase/(decrease) in non current borrowings	-	18.00
	Provision for income tax	161.99	(30.00)
	<b>(C)</b>	<b>161.99</b>	<b>(12.00)</b>
	<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>(67.60)</b>	<b>101.53</b>
	Cash and cash equivalents as at beginning of the year	160.98	59.44
	Cash and cash equivalents as at end of the year	93.38	160.98



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

**For APIS India Limited**

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



**Date: November 12, 2020**  
**Place: New Delhi**