

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/2019-20/86

August 14, 2019

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

Scrip Code: 506166

Subject: Outcome of the Board Meeting held on August 14, 2019, in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Regulations) Regulations, 2015.

Dear Sir/Madam,

In Pursuant to Regulation 30 and 33 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Board of Directors of the Company in its meeting held today i.e. Wednesday, 14th August, 2019, which commenced at 03:00 P.M and concluded at 06:00 P.M has inter-alia, considered and approved the following:-

1. Unaudited Financial Results (Consolidated & Standalone) of the Company along with Limited Review Report for the quarter ended as on June 30, 2019. Copy of Quarterly Results along with Limited Review Reports are attached. The results are also available on the website of the Company at www.apisindia.com and on the website of BSE Limited at www.bseindia.com;
2. The following existing Independent Directors are being re-appointed for second term of 5 (five) consecutive years w.e.f. 26th September, 2019 in the ensuing Annual General Meeting (Brief Profile of Independent Directors is enclosed):
 - Mr. Karan Ahojja
 - Mr. Sushil Gupta
 - Mrs. Shalini Malik
 - Mrs. Sunita Chaddha
3. To appoint a director in place of Mr. Amit Anand (DIN: 00951321), who retire by rotation and, being eligible, offer himself for re-appointment;



4. The appointment of Mr. Anand Kumar Singh, the Company Secretary in Practice, to act as scrutinizer to scrutinize the e-voting process (including remote e-voting) and physical ballot process in respect of 37th Annual General Meeting, in a fair and transparent manner;
5. The re-appointment of M/s. Mukhtar Alam & Associates, Chartered Accountants, as an Internal Auditor of the Company for the financial year 2019-20;
6. The appointment of M/s. Anand Nimesh & Associates, Company Secretaries, New Delhi as a Secretarial Auditor of the Company for the financial year 2019-20;
7. The approval the related party transaction with Skyway International Industries, LLC under Section 188 of the Companies Act, 2013 upto Rs. 1,000 Crores (Rupees One Thousand Crores), subject to the approval of shareholders at the ensuing Annual General Meeting of the Company;
8. The 37th Annual General Meeting of the Company to be held on Monday, the 30th day of September, 2019 at 10:00 A.M. at its Registered Office of the Company situated at 18/32, East Patel Nagar, New Delhi-110008;
9. The Notice of the Annual General Meeting and Board's Report of the Company for the financial year ended 31st March, 2019.

You are requested to kindly take the above on record.

Thanking You,

For APIS India Limited



Amit Anand

(Managing Director)

Investor E-mail Id: mail@apisindia.com

Encl: a/a

Brief Profile of Independent Directors

- **Mr. Karan Ahooja**

Mr. Karan Ahooja, born on 29th July, 1981. He is Graduate and having more than 12 years of experience in apiculture & horticulture.

- **Mr. Sushil Gupta**

Mr. Sushil Gupta, born on 02nd February, 1955. He is Graduate and having more than 40 years of experience in the area of economic corporate strategy.

- **Mrs. Shalini Malik**

Mrs. Shalini Malik, born on 11th May, 1972. She is M.A & B.ED and having more than 23 years of experience in apiculture, horticulture & Taxation.

- **Mrs. Sunita Chaddha**

Mrs. Shalini Chaddha, born on 24th August, 1962. She is B.Com & B.ED and having more than 34 years of experience in the field of Accounts and Taxation.





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

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

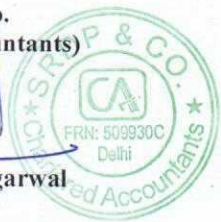
1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Apis India Limited ('the Company') for the quarter ended 30th June 2019, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure 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 05 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 SRDP & Co.
(Chartered Accountants)
FRN: 509930C

Sudhir Kumar Agarwal
(Partner)

Membership No.088583

UDIN: 19088583AAAABE2463



Date: August 14, 2019
Place: New Delhi

APIS INDIA LIMITED

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

Statement of Standalone Unaudited Financial Results for the Quarter ended on June 30, 2019

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

Website: www.apisindia.com; CIN: L51900DL1983PLC164048

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S. No.	Particulars	Quarter Ended			(Rs. in Lakhs)
		30.06.2019	30.06.2018	31.03.2019	Year Ended 31.03.2019
		Unaudited	Un-audited	Audited	Audited
	Income				
1	Revenue from operations	4,391.39	4,657.68	6,774.95	22,471.47
2	Other income	0.01	1.81	27.84	30.65
3	Total income from operations (1+2)	4,391.40	4,659.49	6,802.79	22,502.12
4	Expenses				
	(a) Cost of materials consumed	2,997.72	5,041.49	3,287.41	13,707.20
	(b) Purchases of stock-in-trade	-	46.07	-	46.07
	(c) Changes in inventories of finished goods, traded goods and work -in- progress	(452.73)	(2,224.07)	(136.40)	(1,538.36)
	(d) Manufacturing expense	426.81	243.79	546.72	1,859.82
	(e) Employees benefits expense	517.58	587.51	501.25	1,836.29
	(f) Finance cost	104.70	59.76	135.09	338.61
	(g) Depreciation and amortisation expenses	45.00	50.00	130.32	280.32
	(h) Other expenditure	673.35	617.05	1,926.13	4,723.46
	Total expenses (a)+(b)+(c)+(d)+(e)+(f)+(g)+(h)	4,312.43	4,421.60	6,390.53	21,253.42
5	Profit/(loss) from operations before exceptional items and tax (3-4)	78.97	237.89	412.26	1,248.70
6	Exceptional items [expense/(Income)]	-	-	-	-
7	Profit/(loss) before tax (5+6)	78.97	237.89	412.26	1,248.70
8	Tax expense				
	Current tax	19.74	45.00	145.71	313.00
	Deferred tax	-	-	-23.48	-23.48
	Tax adjustments of prior years (net)	-	-	1.07	1.07
	Expenses on Corporate Social Responsibilities	-	-	30.50	30.50
9	Profit/(loss) after tax (7-8)	59.23	192.89	258.46	927.61
10	Other comprehensive income				
	Items that will not be reclassified subsequently to profit and loss				
	Remeasurement of net defined benefit liability/asset	-	-	-	-
	Total other comprehensive income, net of tax	-	-	-	-
11	Total comprehensive income (9+10)	59.23	192.89	258.46	927.61
12	Paid up equity share capital (Face value of Re. 10 each)	551.01	551.01	551.01	551.01
	Other Equity	-	-	-	-
13	Earnings per share (Face value of Re.10 each) (not Basic and Diluted (in Rs.))	1.07	3.50	4.69	16.83

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 August 14, 2019.
2. The Statutory Auditors of the Company have carried out the Limited Review of unaudited Standalone financial results for the quarter ended June 30, 2019, in accordance Regulation 33 of the SEBI (Listing Obligation and Disclosures 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.
4. As the Company has only one reporting segment, disclosure under Ind As-108- 'Operating Segment' is not applicable.
5. Effective 181 April, 2019, the Company has adopted Ind AS 116 "Leases" and there is no impact of Ind AS 116 on the net profit of the company for the quarter ended June 30, 2019.
6. The unaudited Standalone & Consolidated financial results of the Company for the quarter ended on June 30, 2019, 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.

For APIS India Limited

Prem Anand
(Whole Time Director)
DIN: 00951873



Date: August 14, 2019
Place: New Delhi



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

**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 and Associate (the Holding Company and its subsidiary and Associate together referred to as 'the Group'), (refer Annexure 1 for the list of subsidiary and Associate included in the Statement) for the quarter ended 30th June, 2019, 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 05 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.

We also performed procedures in accordance with the SEBI Circular /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.

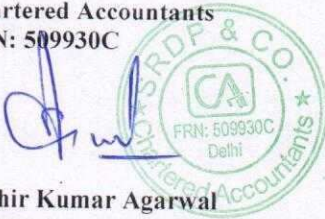
4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditor referred to in paragraph 5 below nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance 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 financial results of one subsidiary included in the Statement whose financial results reflect total revenues of Rs. NIL for the quarter ended 30th June, 2019, net profit (including other comprehensive income) of Rs. NIL for the quarter ended 30th June, 2019. The Statement also includes the Group's share of net loss (including other comprehensive income) of Rs 14.83 Lakh for the quarter ended 30th June, 2019, as considered in the Statement, in respect of one Joint venture, whose financial results have not been reviewed by us. These financial results have been reviewed by other auditors whose review report has been furnished to us by the management and our report in respect thereof is based solely on the review report of such other auditors.

Further, of these subsidiary and joint venture, joint venture is located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in its country and which have been reviewed by other auditor under generally accepted auditing standards applicable in their country. The Company's management has converted the financial results of such joint venture located outside India from accounting principles generally accepted in its country to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Company's management. Our report in so far as it relates to the financial results of such joint venture located outside India is based on the report of other auditor and the conversion adjustments prepared by the management of the Company and reviewed by us.

Our conclusion is not modified in respect of this matter

For S R D P & Co.
Chartered Accountants
FRN: 509930C



Sudhir Kumar Agarwal
(Partner)
Membership No.088583
UDIN: 19088583AAAABD6229

Date: August 14, 2019
Place: New Delhi

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

Annexure-1

List of entity included in the Statement

Subsidiary

Anantdrishti Smart India Private Limited

Joint Venture

APIS Pure Food Staff LLC, Dubai



APIS INDIA LIMITED

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

Statement of Consolidated Unaudited Financial Results for the Quarter ended on June 30, 2019

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

Website: www.apisindia.com; CIN: L51900DL1983PLC164048

(Rs. In Lakhs)

S. No.	Particulars	Quarter Ended			Year Ended
		30.06.2019	30.06.2018	31.03.2019	31.03.2019
		Unaudited	Un-audited	Audited	Audited
	Income				
1	Revenue from operations	4,391.39	4,657.68	6,774.95	22,471.47
2	Other income	0.01	1.81	27.84	30.65
3	Total income from operations (1+2)	4,391.40	4,659.49	6,802.79	22,502.12
4	Expenses				
	(a) Cost of materials consumed	2,997.72	5,041.49	3,287.41	13,707.20
	(b) Purchases of stock-in-trade	-	46.07	-	46.07
	(c) Changes in inventories of finished goods, traded goods and work -in- progress	(452.73)	(2,224.07)	(136.40)	(1,538.36)
	(d) Manufacturing expense	426.81	243.79	546.72	1,859.82
	(e) Employees benefits expense	517.58	587.51	501.25	1,836.29
	(f) Finance cost	104.70	59.76	135.09	338.61
	(g) Depreciation and amortisation expenses	45.00	50.00	130.32	280.32
	(h) Other expenditure	673.35	617.05	1,926.23	4,723.56
	Total expenses (a)+(b)+(c)+(d)+(e)+(f)+(g)+(h)	4,312.43	4,421.60	6,390.63	21,253.52
5	Profit/(loss) from operations before exceptional items and tax (3-4)	78.97	237.89	412.16	1,248.60
6	Exceptional items [expense/(Income)]	-	-	-	-
7	Profit/(loss) before tax (5+6)	78.97	237.89	412.16	1,248.60
8	Tax expense				
	Current tax	19.74	45.00	145.71	313
	Deferred tax	-	-	-23.48	-23.48
	Tax adjustments of prior years (net)	-	-	1.07	1.07
	Expenses on Corporate Social	-	-	30.50	30.50
9	Profit/(loss) after tax (7-8)	59.23	192.89	258.36	927.51
10	Profit before share of profit of associate	59.23	192.89	258.36	927.51
11	Share of profit of an associate (net of taxes)	-14.83	62.35	62.67	127.66
12	Net Profit after tax and share of profit of associate	44.40	255.24	321.03	1,055.17
13	Other comprehensive income				
	Items that will not be reclassified subsequently to profit and loss	-	-	-	-
	Remeasurement of net defined benefit liability/asset	-	-	-	-
14	Total other comprehensive income, net of tax	-	-	-	-
15	Total comprehensive income (12+14)	44.40	255.24	321.03	1,055.17
16	Paid up equity share capital (Face value of Re. 10 each)	551.01	551.01	551.01	551.01
	Other Equity				
17	Earnings per share (Face value of Re.10 each) (not Basic and Diluted (in Rs.))	0.81	4.63	5.83	19.15

(11)

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 August 14, 2019.
2. The Statutory Auditors of the Company have carried out the Limited Review of unaudited consolidated financial results for the quarter ended June 30, 2019, in accordance Regulation 33 of the SEBI (Listing Obligation and Disclosures 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 consolidated results includes the result of one Subsidiary and one Associate Company.
6. Effective 01st April, 2019, the Company has adopted Ind AS 116 "Leases" and there is no impact of Ind AS 116 on the net profit of the company for the quarter ended June 30, 2019.
7. 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 and on the website of stock exchange viz BSE Limited at www.bseindia.com.

Key Standalone financial information is given below:

(₹ In Lakhs)


S. No	Particular	Quarter Ended			Year Ended
		June 30, 2019 (Un-audited)	March 31, 2019 (Audited)	June 30, 2018 (Un-audited)	March 31, 2019 (Audited)
1.	Total Income	4,391.40	6,802.79	4,659.49	22,502.12
2.	Profit Before Tax	78.97	412.26	237.89	1248.70
3.	Profit After Tax	59.23	258.46	192.89	927.61
4.	Other Comprehensive Income	-	-	-	-
5.	Total Comprehensive Income	59.23	258.46	192.89	927.61





- 8. The unaudited Consolidated & Standalone financial results of the Company for the quarter ended on June 30, 2019, 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.
- 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



Prem Anand
(Whole Time Director)
DIN: 00951873



Date: August 14, 2019
Place: New Delhi