

APIS INDIA LIMITED

Regd. Office : 18/32 East Patel Nagar , New Delhi- 110008



Part - I						
Statement of Unaudited Results for the Quarter and 3 Months ended March 31, 2012						(Rs. In Lakhs)
Sr. No.	Particulars	Quarter Ended			Twelve Months Ended	
		3 months ended	Previous 3 months ended	Corresponding 3 months ended in the previous year	Year to Date figures for current Period ended	Previous accounting year ended
		(31/03/2012)	(31/12/2011)	(31/03/2011)	(31/03/2012)	(31/03/2011)
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations					
	(a) Net Sales/Income from Operations	2090.33	1622.66	3600.3	7151.99	6198
	(b) Other Operating Income					
2	Expenditure					
	a. Increase/decrease in stock in trade and work in progress	415.78	223.29	19.72	-400.97	26
	b. Consumption of raw materials	1667.38	476.4	3070.57	3919.76	5394
	c. Purchase of traded goods	678.73	809.01	132.8	2091.78	0
	d. Employees cost	22.38	18.64	21.81	80.42	93
	e. Depreciation	3.85	2.27	2.39	10.63	9
	f. Other expenditure	84.22	81.87	175.49	362.93	400
	Total	2040.78	1611.48	3422.78	6866.49	5922
	(Any item exceeding 10% of the total expenditure to be shown separately)					
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	49.55	11.18	177.52	285.5	276
4	Other Income	27.05	44.3	6.78	78.43	19
5	Profit before Interest and Exceptional Items (3+4)	76.6	55.48	184.3	363.93	295
6	Interest	54.97	41.68	55.95	197.43	163
7	Profit after interest but before Exceptional Items (5-6)	21.63	13.8	128.35	166.5	132
8	Exceptional items					
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	21.63	13.8	128.35	166.5	132
10	Tax expense	25.35	3	23.5	83.35	48
11	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9 - 10)	-3.72	10.8	104.85	103.15	84
12	Extraordinary Item (net of tax expense Rs.)					
13	Net Profit(+)/ Loss(-) for the period (11-12)	-3.72	10.8	104.85	103.15	84
14	Share of Profit / (Loss) of the Associates	0.00	0.00	0.00	0.00	0.00
15	Minority Interest	0.00	0.00	0.00	0.00	0.00
16	Net profit / (Loss) after taxes, minority interest, and share of profit / (loss) of Associates (13+14+15)	-3.72	10.8	104.85	103.15	84
17	Paid-up equity share capital (55,10,076 Equity Shares @ Rs. 10/- per share)	55100760	55100760	55100760	55100760	55100760
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	0.00	0.00	0.00	108.47	5.32
19	Earnings Per Share (EPS)					
	i) Earning per Share (before extraordinary items) (Rs. 10/- each) (not annualised)					
	a) Basic	-0.07	0.20	1.90	1.87	1.52
	b) Diluted	-	-	-	-	-
	ii) Earning per Share (after extraordinary items) (Rs. 10/- each) (not annualised)					
	a) Basic	-0.07	0.20	1.90	1.87	1.52
	b) Diluted	-	-	-	-	-



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Part - II		Select Information for the Quarter ended and 3 Months ended March 31, 2012					(Rs. In Lakhs)
Sr. No.	Particulars	Quarter Ended			Twelve Months Ended		
		3 months ended	Previous 3 months ended	Corresponding 3 months ended in the previous year	Year to Date figures for current Period ended	Previous accounting year ended	
		(31/03/2012) Unaudited	(31/12/2011) Unaudited	(31/03/2011) Unaudited	(31/03/2012) Audited	(31/03/2011) Audited	
A.	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- No. of shares	1653022	1653022	1653022	1653022	1653022	
	- Percentage of shareholding	30%	30%	30%	30%	30%	
2	Promoters and promoter group Shareholding **						
	a) Pledged/Encumbered						
	- Number of shares	-	-	-	-	-	
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	
	b) Non-encumbered						
	- Number of Shares	3857054	3857054	3857054	3857054	3857054	
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	
	- Percentage of shares (as a % of the total share capital of the company)	70%	70%	70%	70%	70%	

	Particulars	3 Months Ended (March 31, 2012)
B.	INVESTOR COMPLAINTS	
	Pending at the beginning of the Quarter	Nil
	Received during the Quarter	Nil
	Disposed of during the Quarter	Nil
	Remaining unresolved during the end of the Quarter	Nil



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		(Rs. In Lakhs)	
Statement of Assets & Liabilities			
Sr. No.	Particulars	Twelve Months Ended	
		As at Current year ended 31/03/2012	As at Previous year ended 31/03/2011
A.	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	a) Share Capital	901.01	901.01
	b) Reserves and Surplus	108.47	5.32
	c) Money received against share warrants		
	Sub-total - Shareholders' Funds	1009.48	906.33
2	Share application money pending for allotment		
3	Minority Interest		
4	Non - current Liabilities		
	(a) Long term Liabilities	334.21	65.2
	(b) Deferred tax liabilities (Net)	12.79	3.51
	(c) Other Long term Liabilities		
	(d) Long-term provisions		
	Sub-total Non-current liabilities	347.00	68.71
5	Current liabilities		
	(a) Short-term borrowings	1613.23	1565.16
	(b) Trade payables	167.81	510.72
	(c) Other current liabilities	42.31	54.29
	(d) Short term provisions	34.07	61.51
	Sub-total-Current liabilities	1857.42	2191.68
	TOTAL EQUITY AND LIABILITIES	3213.90	3166.72
B.	ASSETS		
1	Non Current Assets		
	(a) Fixed Assets	541.48	140.68
	(b) Goodwill on Consolidation	-	-
	(c) Non-current investments	-	-
	(d) Deferred tax assets (net)	-	-
	(e) Long term loans and advances	-	-
	(f) Other Non-Current Assets	-	-
	Sub-total Non-current Assets	541.48	140.68
2	Current Assets		
	(a) Current investments		
	(b) Inventories	1292.00	1692.96
	(c) Trade Recievables	893.20	965.67
	(d) Cash and cash equivalents	38.55	17.97
	(e) Short-term loans and advances	448.67	349.11
	(f) Other Current Assets		0.33
	Sub-total Current Assets	2672.42	3026.04
	TOTAL ASSETS	3213.90	3166.72



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		3 months ended	Previous 3 months ended	Corresponding 3 months ended in the previous year	Year to Date figures for current Period ended	Previous accounting year ended
		(31/03/2012)	(31/12/2011)	(31/03/2011)	(31/03/2012)	(31/03/2011)
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue (net sale/income from each segment should be disclosed under this head)					
	(a) Segment – Sale (Export)	415.41	245.11	669.80	2283.84	1855
	(b) Segment – Sale (Indigenous)	1674.92	1377.55	2930.50	4888.15	4362
	Total	2090.33	1622.66	3800.30	7151.99	6217
	Less: Inter Segment Revenue					
	Net sales/Income From Operations	2090.33	1622.66	3800.30	7151.99	6217
2	Segment Results (Profit)(+) / Loss (-) before tax and interest from Each segment)					
	(a) Segment – Sale (Export)	106.86	30.48	147.63	608.95	518.09
	(b) Segment – Sale (Indigenous)	53.14	15.34	31.66	130.53	102.91
	Total	160.00	45.82	179.29	739.48	621
	Less: (i) Interest	54.97	41.68	6.78	197.43	163
	(ii) Other Un-allocable Expenditure net off	56.35	32.02	100.11	297.12	326
	(iii) Un-allocable income	-27.05	41.68	55.95	-78.43	
	Total Profit Before Tax	21.63	13.8	128.35	166.5	132

NOTES:

- 1 The above un-audited Financial Results for the quarter ended March 31, 2012 have been reviewed by the Audit Committee & approved by the Board at its meeting held on May 10, 2012
- 2 The above results are subject to Limited Review Report by the Statutory Auditors of the Company.
- 3 There was no unresolved investors compliants at the end of the quarter.
- 4 Previous year/quarter figures have been regrouped wherever required.
- 5 In accordance with AS - 17 - "Segment Reporting" - the unit operates only one segment "Honey" and has only one reportable segment. Revenue by geographical segment data been provided. Further, segregation of capital employed could not be allocated to either of the segments and thus its segment wise segregation has not been provided.

For and on behalf of Apis India Limited
Apis India Limited


Managing Director
 (Managing Director)

Place: New Delhi
 Date: 10 May 2012



SUDHIR AGARWAL & ASSOCIATES

CHARTERED ACCOUNTANTS

S - 524, Vikas Marg, Shakarpur, Delhi-110 092
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LIMITED REVIEW REPORT

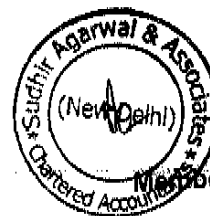
Review Report to,
 Board of Directors,
APIS INDIA LIMITED
 New Delhi

We have reviewed the accompanying statement of unaudited financial results of M/s Apis India Limited for the period ended March 31, 2012 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement

For Sudhir Agarwal & Associates
 Chartered Accountants



(Sudhir Agarwal)
 Membership No. - 88583
 (Partner)²

Firm's Registration No. - 509930C

Place : Delhi
 Date : May 10, 2012

¹ The Accounting Standards notified pursuant to Companies (Accounting Standards) Rules, 2006 and/ or Accounting Standards issued by Institute of Chartered Accountants of India.
² Partner or Proprietor, as the case may be.