



APIS INDIA LIMITED

Audited Financial Results For the Financial Year Ended on March 31, 2014

(Figures are Rs.in Lakhs except per share data and no. of shares)

Sl. No.	Particulars	Quarter Ended		Twelve Months Ended	
		3 Months Ended	Previous 3 Months Ended	As at Current Financial Year Ended	Previous accounting year Ended as on
		31-Mar-2014	31-Dec-2013	31-Mar-2014	31-Mar-2013
		Audited	Unaudited	Audited	Audited
1	Net Sales/Income from Operations	3,222.20	2,153.86	10,203.66	7,700.96
2	Expenditure				
	a) (Inc./Dec. in Finish Goods, Stock in trade and WIP)	(341.55)	(1,097.04)	(1,799.74)	353.25
	b) Consumption of raw materials & Packing Materials	2,922.87	2,847.21	9,269.49	4,908.47
	c) Purchases of traded goods	-	-	0.00	747.93
	d) Employees cost	84.26	78.89	317.69	136.15
	e) Depreciation	15.20	14.50	57.80	49.68
	f) Other expenditure	297.59	213.19	988.40	600.54
	g) Total	2,978.37	2,056.75	8,833.64	6,796.02
	(Any item exceeding 10% of the total expenditure to be shown separately)	-	-	-	-
3	Profit from Operations before Interest & Exceptional items (1-2)	243.83	97.11	1370.02	904.94
4	Other Income	(132.19)	27.31	12.21	0.88
5	Profit before Interest & Exceptional Items (3+4)	111.64	124.42	1382.23	905.82
6	Interest	57.39	98.16	391.54	239.43
7	Profit after Interest but before Exceptional Items(5-6)	54.25	26.26	990.68	666.39
8	Exceptional Items	-	-	-	-
9	Profit(+)/ Loss(-) before tax (7-8)	54.25	26.26	990.68	666.39
10	Tax expense	39.00	19.07	85.85	47.93
11	Net Profit(+)/ Loss(-) from Ordinary Activities after tax(9-10)	15.25	7.19	904.84	618.46
12	Extraordinary Items (net of tax expenses Rs)	-	-	-	-
13	Net Profit(+)/ Loss(-) for the period (11-12)	15.25	7.19	904.84	618.46
14	Paid up Equity Share Capital (Face Value of the Share shall be indicated) - In Rs. 10/- per equity share	551.01	551.01	551.01	551.01
15	Reserve Excluding Revaluation reserve as per balance sheet of previous accounting year	1,600.46	0.00	1600.46	712.01
16	Earning Per Share (EPS)				
	a) Basic and diluted EPS before Extraordinary items for the period for the year to date and for the previous year (not To be annualized)	0.28	0.13	16.42	11.22
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.28	0.13	16.42	11.22
	Part-II				
17	Public Shareholding				
	Number of Shares	1,640,332	1,653,022	1,640,332	1,653,022
	Percentage of Shareholding	29.77%	30%	29.77%	30%
18	Promoters and Promoter group Shareholding				
	a) Pledged/Encumbered				
	- Number of Shares	NIL	NIL	NIL	NIL
	- Percentage of Shares (as a % of the total shareholding of the company)	NIL	NIL	NIL	NIL
	- Percentage of Shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL
	b) Non-encumbered				
	- Number of Shares	3,869,744	3,857,054	3,869,744	3,857,054
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
	- Percentage of Shares (as a % of the total share capital of the company)	70.23%	70%	70.23%	70%



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APIS INDIA LIMITED

Audited Financial Result Segment- wise revenue results and Capital Employed alongwith the Quarterly results

(Figures are Rs.in Lacs)

Sl No.	Particulars	Quarter Ended		Twelve Months Ended	
		3 Months Ended	Previous 3 Months Ended	Figurs for the Current Financial Year	Figurs for Previous accounting year
		31-Mar-2014	31-Dec-2013	31-Mar-2014	31-Mar-2013
		Audited	Unaudited	Audited	Audited
1	Segment Revenue				
	a. Segment - HONEY DIVISION	3,173.99	2,128.33	10,098.22	7,642.15
	b. Segment - FOOD DIVISION	48.21	25.53	105.44	58.81
	c. Segment - UNALLOCATED	12.21	-	12.21	0.88
	Total Net Income from operations	3,234.41	2,153.86	10,215.87	7,701.84
2	Segment Results				
	Profit (+) / Loss (-) before Tax and Interest				
	a. Segment - HONEY DIVISION	131.00	142.75	1,443.17	943.69
	b. Segment - FOOD DIVISION	(19.37)	(18.33)	(60.95)	(37.87)
	Total	111.63	124.42	1,382.22	905.82
	Less- Interest	57.39	98.16	391.54	239.43
3	Total Profit Before Tax	54.24	26.26	990.68	666.39
	Capital Employed	2,603.59	2,502.60	2,603.59	1,613.01

- The above Audited financial results for the Year and Quarter ended March 31, 2014 have been reviewed by the Audit Committee & approved by the Board at its Meeting held on Thursday, 29 May 2014.
- The figures of last quarter are the Balancing figures between audited figures in respect of the full financial year and published year to date figures upto the third quarter of the current financial year.
- There was no investors complaint pending at the beginning of the quarter nor there was any complaints received during the quarter. Hence there was no unresolved investors complaints at the end of the quarter.
- Previous year/qtr. figures have been regrouped wherever required.
- In accordance with AS - 17 - " Segment Reporting" - the unit operates in two segment " Honey Division" & "Food Division" and has separate reportable segment. Further, segregation of capital employed could not be allocated to either of the segments and thus its segment wise segregation has not been provided.
- Under the head of Other Income type of Income has been reclassified and regrouped due to this reason there is loss (132.19) for the period relating to quarter four.
- In the food division last quarter increased losses are due to only amortization of franchisee fee expenses and losses arising from full operation of increased number of stores.
- Un Allocable Revenue consist of Income from other miscellaneous sources generally arising from Interest Income.





APIS INDIA LIMITED

STATEMENT OF ASSETS AND LIABILITIES AS ON 31 March 2014

(Figures are Rs.in Lacs)

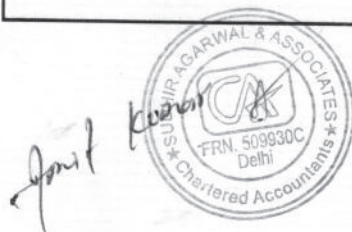
Sl. No	Particulars	As at	As At Previous
		Current Year Ended	year Ended
		31-Mar-2014	31-Mar-2013
		Audited	Audited
A	EQUITY AND LIABILITIES		
1	SHAREHOLDERS' FUNDS		
a	Capital	901.01	901.01
b	Reserves and Surplus	1,600.46	712.01
c	Money Received Against Share Warrants	0.00	0.00
	SUB TOTAL-Shareholders Funds (A)	2,501.47	1,613.02
2	Share Application Money pending Allotment	0.00	0.00
3	NON-CURRENT LIABILITIES		
a	Long-Term Borrowings	195.39	234.58
b	Deferred Tax liabilities	59.74	32.39
	SUB TOTAL-Non Current Liabilities (B)	255.13	266.96
4	CURRENT LIABILITIES		
a	Short Term Borrowings	4,143.72	2,586.83
b	Trade Payables	477.38	984.78
c	Other Current Liabilities	376.18	330.94
d	Short Term Provisions	214.01	102.25
	SUB TOTAL-Current Liabilities (C)	5,211.29	4,004.80
	TOTAL-EQUITY AND LIABILITIES (A+B+C)	7,967.89	5,884.78
B	ASSETS		
1	NON CURRENT ASSETS		
a	Fixed Assets		
	Tangible Assets	825.94	683.84
	Intangible Assets	132.76	148.65
	Capital Work in progress	50.33	0.00
	Misc. Expenses-Pre-operative	2.46	3.28
a	Long term loans and Advances	500.38	205.09
c	Other Non Current Assets	0.00	0.00
	SUB TOTAL-NON CURRENT ASSETS (A)	1,511.87	1,040.86
2	CURRENT ASSETS		
a	Inventories	3,511.63	2,284.30
b	Trade Receivables	2,211.11	2,117.08
c	Cash and Cash Equivalents	165.72	26.75
d	Short term loans and advances	562.08	411.03
e	Other Current Assets	5.48	4.77
	SUB TOTAL CURRENT ASSETS (B)	6,456.02	4,843.92
	TOTAL ASSETS	7,967.89	5,884.78

Place: New Delhi
Date: 29 May 2014

FOR AND ON BEHALF OF THE BOARD

Vimal Anand

Vimal Anand
Managing Director





SUDHIR AGARWAL & ASSOCIATES

CHARTERED ACCOUNTANTS

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Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement

To

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

We have audited the quarterly financial results of Apis India Limited for the quarter ended 31st March 2014 and the year to date results for the period 01st April 2013 to 31st March 2014 attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement 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. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

(i) Are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and



SUDHIR AGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS

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(ii) Give a true and fair view of the net profit/ loss and other financial information for the quarter ended 31st March 2014 (Date of the quarter end) as well as the year to date results for the period from 01st April to 31st March 2014

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to

Further, we also report that we have, on the basis of the books of account and other records and Information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

Board of Directors of
Apix India Limited
11/32, East Patel Nagar
New Delhi-110008

For Sudhir Aggarwal & Associates
Chartered Accountants
Firm Reg. No. 509930C

Amit Kumar

Amit Kumar
(Partner)
(M.No. 518735)
Place: New Delhi



Our responsibility is to express an opinion on these financial results based on our audit of financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Indian Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2008 as per section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

are presented in accordance with the requirements of clause 41 of the Listing Agreement at this regard.