

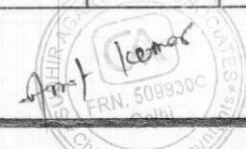


APIS INDIA LIMITED

Audited Financial Results For the Financial Year Ended on March 31, 2015

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

Sl. No.	Particulars	Twelve Months Ended			
		Quarter Ended		As at Current	Previous
		3 Months Ended	Previous 3 Months Ended	Financial Year Ended	accounting year Ended as on
		31-Mar-2015	31-Dec-2014	31-Mar-2015	31-Mar-2014
		Audited	Unaudited	Audited	Audited
1	Net Sales/Income from Operations	5,023.11	2,655.69	11,867.62	10,203.65
2	Expenditure				
	a) (Inc.)/Dec. in Finish Goods, Stock in trade and WIP	532.20	(609.30)	(132.45)	(1,799.74)
	b) Consumption of raw materials & Packing Materials	3,143.48	2,583.69	8,840.61	9,269.49
	c) Purchases of traded goods	-	-	0.00	0
	d) Employees cost	83.88	69.28	294.02	317.69
	e) Depreciation	137.09	27.64	197.34	57.8
	f) Other expenditure	556.82	249.29	1,156.45	988.4
	g) Total	4,453.47	2,320.60	10,395.97	8,833.64
	(Any item exceeding 10% of the total expenditure to be shown separately)				
3	Profit from Operations before Interest & Exceptional items (1-2)	569.64	335.09	1,471.65	1,370.02
4	Other Income	1.08	0.08	1.46	12.21
5	Profit before Interest & Exceptional Items (3+4)	570.72	335.17	1,473.11	1,382.23
6	Interest	113.38	151.97	485.08	391.54
7	Profit after Interest but before Exceptional Items(5-6)	457.34	183.20	988.03	990.69
8	Exceptional items	-	-	-	-
9	Profit(+) / Loss(-) before tax (7-8)	457.34	183.20	988.03	990.69
10	Tax expense	15.42	50.00	117.52	85.85
11	Net Profit(+) / Loss(-) from Ordinary Activities after tax(9-10)	441.92	133.20	870.51	904.84
12	Extraordinary items (net of tax expenses Rs)	-	-	-	-
13	Net Profit(+) / Loss(-) for the period before CSR (11-12)	441.92	133.20	870.51	904.84
14	Expenses on corporate social responsibilities	12.50	0.00	12.50	0.00
15	Net Profit(+) / Loss(-) for the period (13-14)	429.42	133.20	858.01	904.84
16	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
17	Reserve Excluding Revaluation reserve as per balance sheet of previous accounting year	2,435.79	0.00	2,435.79	1,600.46
18	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)	7.79	2.69	15.57	16.42
	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)	7.79	2.69	15.57	16.42
19	Part-II Public Shareholding				
	Number of Shares	1,614,529	1,640,332	1,614,529	1,640,332
	Percentage of Shareholding	29.30%	29.77%	29.30%	29.77%
20	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	3,895,547	3,869,744	3,895,547	3,869,744
	- 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)	70.70%	70.23%	70.70%	70.23%

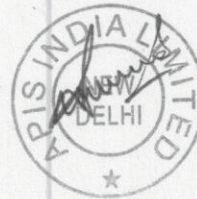
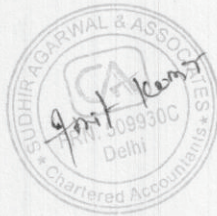


Audited Financial Result Segment- wise revenue results and Capital Employed alongwith the Quarterly results

(Figures are Rs.in Lacs)

Sl No.	Particulars	Quarter Ended		Twelve Months Ended	
		3 Months Ended	Previous 3 Months Ended	Figuers for the Current Financial Year	Figuers for Previous accounting year
		31-Mar-2015	31-Dec-2014	31-Mar-2015	31-Mar-2014
		Audited	Unaudited	Audited	Audited
1	Segment Revenue				
	a. Segment - HONEY DIVISION	5,002.04	2,625.35	11,744.92	10,098.22
	b. Segment - FOOD DIVISION	19.61	30.34	121.24	105.44
	c. Segment - UNALLOCATED	1.46	-	1.46	12.21
	Total Net Income from operations	5,023.11	2,655.69	11,867.62	10,215.87
2	Segment Results				
	Profit (+) / Loss (-) before Tax and Interest				
	a. Segment - HONEY DIVISION	615.78	340.82	1,532.97	1,443.17
	b. Segment - FOOD DIVISION	(44.68)	(5.65)	(59.86)	(60.95)
	Total	571.10	335.17	1,473.11	1,382.22
	Less- Interest	113.38	151.97	485.08	391.54
3	Total Profit Before Tax	457.72	183.20	988.03	990.68
	Capital Employed	3,463.70	3,034.28	3,463.70	2,603.59

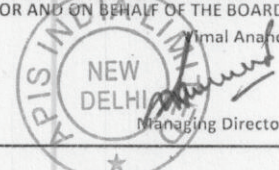
- 1 The above Audited financial results for the Year and Quarter ended March 31, 2015 have been reviewed by the Audit Committee & approved by the Board at its Meeting held on Friday, 29 May 2015.
- 2 The figures of last quarter are the Balancing figures between audited figures in respect of the full financial year and published year to date figures upto the third quarter of the current financial year.
- 3 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.
- 4 Previous year/qtr. figures have been regrouped wherever required.
- 5 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.
- 6 Un Allocable Revenue consist of Income from other miscellaneous sources generally arising from Interest Income.



STATEMENT OF ASSETS AND LIABILITIES AS ON 31 MARCH 2015

(Figures are Rs.in Lacs)

Sl. N	Particulars	As at	As At Previous
		Current Year	year Ended
		31-Mar-2015	31-Mar-2014
		Audited	Audited
A	EQUITY AND LIABILITIES		
1	SHAREHOLDERS' FUNDS		
a	Capital	901.01	901.01
b	Reserves and Surplus	2,435.79	1,600.46
c	Money Received Against Share Warrants	0.00	0.00
	SUB TOTAL-Shareholders Funds (A)	3,336.80	2,501.47
2	Share Application Money pending Allotment	0.00	0.00
3	NON-CURRENT LIABILITIES		
a	Long-Term Borrowings	135.24	195.39
b	Deferred Tax liabilities	36.64	59.74
	SUB TOTAL-Non Current Liabilities (B)	171.88	255.13
4	CURRENT LIABILITIES		
a	Short Term Borrowings	4,335.52	4,143.72
b	Trade Payables	826.08	477.38
c	Other Current Liabilities	318.13	371.17
d	Short Term Provisions	249.47	219.01
	SUB TOTAL-Current Liabilities (C)	5,729.20	5,211.28
	TOTAL-EQUITY AND LIABILITIES (A+B+C)	9,237.87	7,967.89
B	ASSETS		
1	NON CURRENT ASSETS		
a	Fixed Assets		
	Tangible Assets	788.07	825.94
	Intangible Assets	111.64	132.76
	Capital Work in progress	304.39	50.33
	Misc. Expenses-Pre-operative	0.00	2.46
a	Long term loans and Advances	572.68	500.38
c	Other Non Current Assets	0.00	0.00
	SUB TOTAL-NON CURRENT ASSETS (A)	1,776.78	1,511.87
2	CURRENT ASSETS		
a	Current Investments	2.00	0.00
b	Inventories	3,044.21	3,511.63
c	Trade Receivables	4,136.41	2,211.11
d	Cash and Cash Equivalents	119.21	165.72
e	Short term loans and advances	153.26	562.08
f	Other Current Assets	6.00	5.48
	SUB TOTAL CURRENT ASSETS (B)	7,461.09	6,456.02
	TOTAL ASSETS	9,237.87	7,967.89
Place: New Delhi		FOR AND ON BEHALF OF THE BOARD	
Date: 29 May 2015		Vimal Anand Managing Director	





SUDHIR AGARWAL & ASSOCIATES

CHARTERED ACCOUNTANTS

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

To Board of Directors of

Apis India Limited

We have audited the quarterly consolidated financial results of **Apis India Limited** for the quarter ended **31st March 2015** and the consolidated year to date results for the **period 01st April 2014 to 31st March 2015**, 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 consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated 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 as per provisions of Companies Act, 2013 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.

We did not audit the financial statements of **Not Applicable** (number) subsidiaries included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated interim financial statements reflect total assets of Rs..... as at(year to date) and as at the quarter ended(date of quarter end); as well as the total revenue of



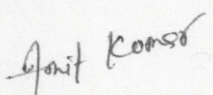
Rs.....as at.....(year to date) and Rs. as at the quarter ended(date of quarter end). These interim financial statements and other financial information have been audited by other auditors whose report(s) has (have) been furnished to us, and our opinion on the quarterly financial results and the year to date results, to the extent they have been derived from such interim financial statements is based solely on the report of such other auditors.

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

(i) include the quarterly financial results and year to date of the following entities (list of entities included in consolidation); (ii) have been presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and (iii) give a true and fair view of the consolidated net profit/loss and other financial information for the quarter ended **31st March 2015** as well as the consolidated year to date results for the period from **01st April 2014 to 31st March 2015**.

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 consolidated number of shares as well as percentage of shareholdings in respect of aggregate amount of consolidated public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For SUDHIR AGGARWAL & ASSOCIATES
Chartered Accountants
Firm Reg. No. 509930C


Amit Kumar
(Partner)
(518735)
New Delhi
Date: 29th May 2015

