

## APIS INDIA LIMITED

18/32, East Patel Nagar, New Delhi 110 008 India

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E mail@apisindia.com W apisindia.com

AIL/CS/2024-25/373

September 20, 2024

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

Scrip Code: 506166

**Subject: Outcome of the Board Meeting held on September 20, 2024, in terms of Regulation 30 read with 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

We would like to inform you that, the Board of Directors of the Company at their meeting held on today i.e. September 20, 2024, have approved and taken on record, the Unaudited Financial Results (as attached) along with Limited Review Report issued by the Statutory Auditors thereon for the quarter ended June 30, 2024.

In this connection, please find attached the below referred documents under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 within 30 minutes of the closure of the meeting:

1. Unaudited Financial Results on standalone and consolidated basis as per Ind AS for the quarter ended June 30, 2024, along with the Limited Review Report thereon issued by the Statutory Auditors. The Unaudited Financial Results (Standalone and Consolidated) are enclosed herewith as **Annexure-1**.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would further like to inform you that the Board of Directors has inter-alia approved the following:

As intimated to the exchange vide our letter no AIL/CS/2024-25/356 dated May 23, 2024, AIL/CS/2024-25/358 dated May 30, 2024 read with AIL/CS/2024-25/360 dated June 20, 2024, the company was not able to submit the Audited Financial Results for the year ended March 31, 2024 within the prescribed time period i.e. on or before 30<sup>th</sup> May, 2024 due to not finalization of Audit process of our company on time and other unforeseen circumstances, which were beyond the control of the company. The stock exchange identified this as non-compliance and levied fine in terms of SEBI circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023. This Non-compliance as identified and indicated by the Exchange has been



*[Handwritten signature]*



placed at this meeting and the Board of Directors took note of the said non-compliance and notice issued by the exchange in this regard and provided their comments.

The Board meeting commenced at 03:00 P.M. and concluded at 08:15 P.M.

In terms of Regulation 47 of the Listing Regulations, the extract of consolidated financial results in the prescribed format, shall be published on September 21, 2024 in all edition of Financial Express (English Edition) and Delhi-NCR edition of Jansata (Hindi Edition).

The full format of the Standalone and Consolidated Financial Results for the quarter ended 30<sup>th</sup> June, 2024 shall be 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).

You are requested to kindly take the above on record.

Thanking You,  
For APIS India Limited



**Prem Anand**  
(Chairperson & Director)  
DIN: 00951873  
Investor E-mail Id: [mail@apisindia.com](mailto:mail@apisindia.com)  
Encl: a/a





**Independent Auditor's Review report on Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

To,  
The Board of Director of  
Apis India Limited

1. We have reviewed the unaudited standalone financial results of Apis India Limited (the "Company") for the quarter ended June 30, 2024. The Statement has been prepared by the Company pursuant to Regulation 33 Of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulation, 2015), which has been initiated by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on statement based on our review.
2. 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. 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.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and 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 of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion on the statement is not modified in respect of the above matter.

**For G A M S & Associates LLP**  
Chartered Accountants  
FRN 0N500094  
UDIN: 24088218BKAVHX6823

ANIL GUPTA

Digitally signed by ANIL GUPTA  
DN: cn=ANIL GUPTA, o=GA  
MS & Associates LLP, ou=GA  
MS & Associates LLP, email=anil.gupta@gamsllp.com, c=IN  
Date: 2024.09.20 10:13:00 +05'30'

CA Anil Gupta  
(Partner)  
M. No. 008218

Place: New Delhi  
Date: 20-09-2024







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, 2024

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	Preceding	Corresponding	Previous Year
		30/06/2024	Quarter ended	Quarter ended	Ended
		Unaudited	31/03/2024	30/06/2023	31/03/2024
			Audited*	unaudited	Audited
	<b>Income</b>				
1	Revenue from operations	8,707.57	7,899.15	7,892.20	31,608.38
2	Other income	24.75	99.84	6.16	177.58
3	<b>Total income from operations (1+2)</b>	<b>8,732.32</b>	<b>7,998.99</b>	<b>7,898.36</b>	<b>31,785.96</b>
4	<b>Expenses</b>				
	(a) Cost of materials consumed	4,222.67	4,673.25	4,993.80	18,542.91
	(b) Purchases of stock-in-trade	-	-	-	-
	(c) Changes in inventories of finished goods, traded goods and work -in- progress	1,226.33	(400.20)	68.71	227.48
	(d) Manufacturing expense	379.13	541.34	403.05	1,785.92
	(e) Employees benefits expense	524.22	641.90	508.09	2,180.14
	(f) Finance cost	137.26	166.79	176.77	591.77
	(g) Depreciation and amortisation expenses	60.26	71.63	46.80	236.36
	(h) Other expenditure	1,630.77	1,863.38	1,083.76	5,435.73
	<b>Total expenses (a)+(b)+(c)+(d)+(e)+(f)+(g)+(h)</b>	<b>8,180.64</b>	<b>7,558.09</b>	<b>7,280.98</b>	<b>29,000.31</b>
5	Profit/(loss) from operations before exceptional items and tax (3-4)	551.68	440.90	617.38	2,785.65
6	Exceptional items [expense/(Income)]	-	-	-	-
7	<b>Profit/(loss) before tax (5+6)</b>	<b>551.68</b>	<b>440.90</b>	<b>617.38</b>	<b>2,785.65</b>
8	Tax expense				
	Current tax	160.65	374.28	179.78	724.28
	Deferred tax	-	(126.20)	-	(126.20)
	Tax adjustments of prior years (net)	-	(44.15)	-	(44.15)
9	<b>Profit/(loss) after tax (7-8)</b>	<b>391.03</b>	<b>236.97</b>	<b>437.60</b>	<b>2,231.72</b>
10	<b>Other comprehensive income</b>				
	Items that will not be reclassified subsequently to profit and loss	-	(39.92)	-	(39.92)
	Remeasurement of net defined benefit liability/asset	-	11.63	-	11.63
	<b>Total other comprehensive income, net of tax</b>	<b>-</b>	<b>(28.29)</b>	<b>-</b>	<b>(28.29)</b>
11	<b>Total comprehensive income (9+10)</b>	<b>391.03</b>	<b>208.68</b>	<b>437.60</b>	<b>2,203.43</b>
12	Paid up equity share capital (Face value of Re. 10 each)	551.01	551.01	551.01	551.01
	Other Equity (as on 31.03.2023)	-	-	-	11,697.13
13	Earnings per share (Face value of Re.10 each) (not				
	Basic and Diluted (in Rs.)	7.10	3.79	7.94	39.99

\* The figures for the preceding 3 months ended 31.03.2024 are the balancing figures between the audited figures in respect of the full financial year ended 31.03.2024 and the year to date figures upto the third quarter of that financial year.





**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 September 20, 2024.
2. The Statutory Auditor of the Company have carried out the Limited Review of unaudited Standalone financial results for the quarter ended 30<sup>th</sup> June, 2024, in accordance Regulation 33 of the SEBI (Listing Obligations and Disclosure 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. 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.
4. As the Company has only one reporting segment, disclosure under Ind As-108- 'Operating Segment' is not applicable.
5. The name of Apis Pure Foodstuff Trading, LLC, Associate Company has been changed to Apis Arabia Foods L.L.C.
6. The unaudited Standalone & Consolidated financial results of the Company for the quarter ended on 30<sup>th</sup> June, 2024, 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. 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**  
**(Chairperson & Director)**  
**DIN: 00951873**



**Date: September 20, 2024**  
**Place: New Delhi**





**Independent Auditor's Review report on Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

To,  
The Board of Director of  
Apis India Limited

1. We have reviewed the unaudited Consolidated financial results of Apis India Limited (the "Company") for the quarter ended June 30, 2024. The Statement has been prepared by the Company pursuant to Regulation 33 Of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulation, 2015), which has been initiated by us for identification purposes. The Statement is the responsibility of the Holding Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on statement based on our review.
2. 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. 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.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and 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 of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The Statement includes the results of the following entities.
  - Parent Company**
    1. Apis India Limited
  - Wholly owned Subsidiaries Companies**
    1. Anantadrishti Smart India Private Limited
    2. Nature's Family Tree Foods Private Limited
  - Associates Companies**
    1. Apis Arabia Foods LLC (Formely known as Pure Foodstuff Trading LLC)
    2. Kapil Anand Agro Private Limited





6. We do not review the interim financial results of two subsidiaries and two associates included in statements, whose financial information reflects total net profit after tax of Rs. 135.56 lakhs (before consolidation adjustments) for the quarter ended 30 June 2024, as considered in the statement. These interim financial results have been reviewed by the other auditors whose reports have been furnished to us by the management, and our conclusion in so far as it relates to the amount and disclosures included in respect of these subsidiaries and associates is based solely on the review report of other auditor and procedures performed by us as stated in paragraph 2 above.

Our conclusion is not modified in respect of this matter

**For G A M S & Associates LLP**  
**Chartered Accountants**  
**FRN 0N500094**  
**UDIN: 24088218BKAVHY8888**

ANIL GUPTA

**CA Anil Gupta**  
**(Partner)**  
**M. No. 008218**

**Place: New Delhi**  
**Date: 20-09-2024**







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, 2024

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	Preceding Quarter	Corresponding	Previous Year
		30/06/2024	ended 31/03/2024	Quarter ended	Ended
		Unaudited	Audited*	30/06/2023	31/03/2024
				unaudited	Audited
	<b>Income</b>				
1	Revenue from operations	8,707.57	7,902.00	7,892.20	31,611.23
2	Other income	24.75	31.25	6.16	108.99
<b>3</b>	<b>Total income from operations (1+2)</b>	<b>8,732.32</b>	<b>7,933.25</b>	<b>7,898.36</b>	<b>31,720.22</b>
4	<b>Expenses</b>				
	(a) Cost of materials consumed	4,222.67	4,673.25	4,993.80	18,542.91
	(b) Purchases of stock-in-trade	-	2.28	-	2.28
	(c) Changes in inventories of finished goods, traded goods and work -in- progress	1,226.33	(400.20)	68.71	227.48
	(d) Manufacturing expense	379.13	541.34	403.05	1,785.92
	(e) Employees benefits expense	524.22	641.90	508.09	2,180.14
	(f) Finance cost	137.26	166.79	176.77	591.77
	(g) Depreciation and amortisation expenses	60.26	71.63	46.80	236.36
	(h) Other expenditure	1,630.77	1,863.56	1,083.96	5,436.11
	<b>Total expenses (a)+(b)+(c)+(d)+(e)+(f)+(g)+(h)</b>	<b>8,180.64</b>	<b>7,560.55</b>	<b>7,281.18</b>	<b>29,002.97</b>
5	Profit/(loss) from operations before exceptional items and tax (3-4)	551.68	372.70	617.18	2,717.25
6	Exceptional items [expense/(Income)]	-	-	-	-
<b>7</b>	<b>Profit/(loss) before tax (5+6)</b>	<b>551.68</b>	<b>372.70</b>	<b>617.18</b>	<b>2,717.25</b>
8	Tax expense				
	Current tax	160.65	374.28	179.78	724.28
	Deferred tax	-	(126.20)	-	(126.20)
	Tax adjustments of prior years (net)	-	(44.15)	-	(44.15)
<b>9</b>	<b>Profit/(loss) after tax (7-8)</b>	<b>391.03</b>	<b>168.77</b>	<b>437.40</b>	<b>2,163.32</b>
10	Profit/(Loss) before share of profit of associate	391.03	168.77	437.40	2,163.32
11	Share of profit of an associate (net of taxes)	135.56	128.43	455.02	1,093.35
<b>12</b>	<b>Net Profit after tax and share of profit of associate</b>	<b>526.59</b>	<b>297.20</b>	<b>892.42</b>	<b>3,256.67</b>
13	Other comprehensive income				
	Items that will not be reclassified subsequently to profit and loss	-	(39.92)	-	(39.92)
	Remeasurement of net defined benefit liability/asset	-	11.63	-	11.63
<b>14</b>	<b>Total other comprehensive income, net of tax</b>	<b>-</b>	<b>(28.29)</b>	<b>-</b>	<b>(28.29)</b>
<b>15</b>	<b>Total comprehensive income (12+14)</b>	<b>526.59</b>	<b>268.91</b>	<b>892.42</b>	<b>3,228.38</b>
16	Paid up equity share capital (Face value of Re. 10 each)	551.01	551.01	551.01	551.01
	Other Equity as on March 31, 2022	-	-	-	14,231.19
<b>17</b>	<b>Earnings per share (Face value of Re.10 each) (not Basic and Diluted (in Rs.))</b>	<b>9.56</b>	<b>4.88</b>	<b>16.20</b>	<b>58.59</b>

\* The figures for the preceding 3 months ended 31.03.2024 are the balancing figures between the audited figures in respect of the full financial year ended 31.03.2024 and the year to date figures upto the third quarter of that financial year.



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**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 September 20, 2024.
2. The Statutory Auditor of the Company have carried out the Limited Review of unaudited consolidated financial results for the quarter ended 30<sup>th</sup> June, 2024, in accordance Regulation 33 of the SEBI (Listing Obligations and Disclosure 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 name of Apis Pure Foodstuff Trading, LLC, Associate Company has been changed to Apis Arabia Foods L.L.C.
6. The Company has submit its consolidated as well as standalone financial results in pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the full unaudited 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			Year Ended
		30.06.2024 (Unaudited)	31.03.2024 (Audited)	30.06.2023 (Unaudited)	31.03.3024 (Audited)
1.	Total Income	8,732.32	7,998.99	7,898.36	31,785.96
2.	Profit/(Loss) Before Tax	551.68	440.90	617.38	2,785.65
3.	Profit/(Loss) After Tax	391.03	236.97	437.60	2,231.72
4.	Other Comprehensive Income	-	-	-	-
5.	Total Comprehensive Income	391.03	208.68	437.60	2203.43

7. The unaudited Consolidated & Standalone financial results of the Company for the quarter ended on 30<sup>th</sup> June, 2024, 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****Prem Anand  
(Chairperson & Director)  
DIN: 00951873****Date: September 20, 2024  
Place: New Delhi**