

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/2021-22/202

August 14, 2021

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, 2021, 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. August 14, 2021, 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, 2021. The meeting commenced at 03:00 P.M and concluded at 08:10 PM.

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, 2021, 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:

1. Proposed the appointment of M/s G A M S & Associates LLP, as Statutory Auditors of the Company for a period of five consecutive years, subject to the approval of shareholders, from the conclusion of the ensuing 39th Annual General Meeting till the conclusion of 44th Annual General Meeting for the financial year 2025-2026.

Brief profile of M/s G A M S & Associates LLP, Chartered Accounts is enclosed as **Annexure-2**.

2. As intimated to the exchange vide our letter no AIL/CS/2021-22/193 dated June 29, 2021 that, the company was not able to submit the Audited Financial Results for the quarter and year ended March 31, 2021 within the prescribed time period i.e. on or before 30th June, 2021 due to the ongoing COVID-19 pandemic 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/CMD/CIR/P/2020/12 dated January 22, 2020. This Non-compliance as identified and indicated by the Exchange has been 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.

Copy of detailed reason for delayed submission of financial results for the quarter and year ended March 31, 2021 is separately disseminated to the stock exchange.

3. Annual General Meeting and Book Closure

At the Board meeting held today, the Board of Directors also approved the convening 39th AGM of the Company to be held on Thursday, September 30, 2021 at 12:30 P.M. through Video Conferencing/Other Audio Visual Means (VC/OAVM).

The Register of Members and Share Transfer Books of the Company remain Closed from Friday, September 24, 2021 to Thursday, September 30, 2021(both days inclusive) for the purpose of Annual Closing and determining entitlement of the preference share members to dividend for 2021. The dividend, if approved by the shareholders at 39th Annual General Meeting shall be paid on and from 25th October, 2021. Soft copy of the Annual Report and Notice of the 39th AGM shall be sent in due course. The same shall also be uploaded on the Company's website.

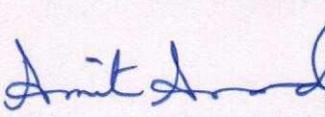
4. Amendment in Nomination and Remuneration Policy under Section 178 of the Companies Act, 2013 read with Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

The full format of the standalone and consolidated Unaudited Financial Results for the quarter ended June 30, 2021 shall be available on the website of the Stock Exchange where equity shares of the Company are listed i.e. www.bseindia.com and on the Company's website at www.apisindia.com.

This is for your kind information and records. Kindly acknowledge receipt.

Thanking You,

For APIS India Limited




Amit Anand

(Managing Director)

DIN: 00951321

Investor E-mail Id: mail@apisindia.com

Encl: a/a

Brief profile of M/s G A M S & Associates LLP, Chartered Accounts

M/s G A M S & Associates LLP (Firm Regn. No. 0N500094) was originally formed as Singla & Associates as partnership firm in the year 1984 founded by Mr. Anil Gupta, Chartered Accountant. The firm has converted its constitution from partnership firm to Limited Liability Partnership in the year 2018 under the Limited Liability Partnership Act, 2008.

The firm has immeasurable experience in the fields of Tax & Regulatory Services, Audit & Assurance Services and Development & Implementation of Accounting System. The firm also undertake the Management Advisory Services and Projects Feasibility services. The firm is a team of professionals Chartered Accountants who have substantial exposure in the above said services.

The firm has associates spread across India, so as to service the needs outside Delhi of its client's. The firm follows the standards on auditing practices as prescribed by the Institute of Chartered Accountants of India. The partners have over the years developed expertise and experience in various areas. Some of the partners also bring with them substantial corporate experience, as they have associated with large corporate houses in various capabilities including heading the finance and accounts for some of them. The partners have extensive exposure to the business areas of software, travel, aviation education, manufacturing and large trading establishments. The cumulative experience of the partners is more than 100 years.

M/s G A M S & Associates LLP (Firm Regn. No. 0N500094) is to be appointed as statutory auditors of the Company in place of M/s S R D P & Co, whose tenure as statutory auditors expires at conclusion of ensuing Annual General Meeting.

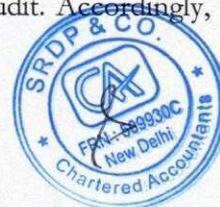




Independent Auditor's Limited Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (as amended)

**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 June 30, 2021, 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 5 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 S R D P & Co.
Chartered Accountants
Firm Registration No: 509930C



Sudhir Kumar Agarwal
Partner
Membership No. 088583

Date: August 14, 2021
Place: New Delhi

UDIN: 21088583AAAABP5037



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, 2021

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 30/06/2021	Preceding Quarter ended 31/03/2021	Corresponding Quarter ended 30/06/2020	Previous Year Ended 31/03/2021
		Unaudited	Audited*	unaudited	Audited
	Income				
1	Revenue from operations	7,706.21	6,319.13	6,335.88	27,335.21
2	Other income	6.88	84.74	11.15	118.13
3	Total income from operations (1+2)	7,713.09	6,403.87	6,347.03	27,453.34
4	Expenses				
	(a) Cost of materials consumed	5,091.20	4,302.46	3,529.85	17,565.87
	(b) Purchases of stock-in-trade	-	-	-	-
	(c) Changes in inventories of finished goods, traded goods and work -in- progress	37.48	(1,105.88)	492.61	(967.27)
	(d) Manufacturing expense	380.57	592.77	288.40	1,719.33
	(e) Employees benefits expense	494.91	673.64	386.91	1,983.42
	(f) Finance cost	139.30	208.95	93.66	527.95
	(g) Depreciation and amortisation expenses	60.00	13.60	75.00	238.60
	(h) Other expenditure	1,290.24	1,656.59	1,067.60	5,492.17
	Total expenses (a)+(b)+(c)+(d)+(e)+(f)+(g)+(h)	7,493.70	6,342.12	5,934.03	26,560.06
5	Profit/(loss) from operations before exceptional items and tax (3-4)	219.39	61.75	413.00	893.28
6	Exceptional items [expense/(Income)]	-	-	-	-
7	Profit/(loss) before tax (5+6)	219.39	61.75	413.00	893.28
8	Tax expense				
	Current tax	61.03	40.86	103.25	283.00
	Deferred tax	-	-6.85	-	-6.85
	Tax adjustments of prior years (net)	-	-4.07	-	-4.07
	Expenses on Corporate Social Responsibilities	-	28.00	-	28.00
9	Profit/(loss) after tax (7-8)	158.36	3.81	309.75	593.20
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)	158.36	3.81	309.75	593.20
12	Paid up equity share capital (Face value of Re. 10 each)	551.01	551.01	551.01	551.01
	Other Equity (as on 31.03.2021)	-	-	-	7,652.65
13	Earnings per share (Face value of Re.10 each) (not Basic and Diluted (in Rs.))	2.87	0.07	5.62	10.77

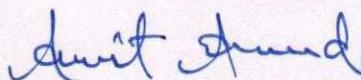
* The figures for the preceding 3 months ended 31.03.2021 are the balancing figures between the audited figures in respect of the full financial year ended 31.03.2020 and the year to date figures upto the third quarter of that financial year.



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 August 14, 2021.
2. The Statutory Auditor of the Company have carried out the Limited Review of unaudited Standalone financial results for the quarter ended 30th June, 2021, 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. Gain of Rs.5 Lakh on account of foreign exchange fluctuation has been recognized on the basis of estimation.
6. The unaudited Standalone & Consolidated financial results of the Company for the quarter ended on 30th June, 2021, 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



Amit Anand
(Managing Director)
DIN: 00951321



Date: August 14, 2021
Place: New Delhi



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

**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 (the Holding Company and its subsidiary together referred to as 'the Group') and its Joint Venture and Associate (refer Annexure 1 for the list of subsidiary, Associate and Joint Venture included in the Statement) for the quarter ended 30th June, 2021, 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 5 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 CIR/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 auditors 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 interim financial results of one subsidiary included in the Statement, whose financial information reflects total revenue of Rs. Nil, total net profit/(loss) after tax of Rs. (5903) and total comprehensive profit/(loss) of Rs. (5903), for the quarter ended on 30th June, 2021, respectively, as considered in the Statement. These interim financial results have been reviewed by other auditor whose review report has been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the review report of such other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion is not modified in respect of these matters.
6. The Statement also includes the Group's share of net Profit/(Loss) after tax of Rs. (34.40) Lakhs and total comprehensive income/(Loss) of Rs. (34.40) Lakhs for the quarter ended on 30th June, 2021 respectively, in respect of a joint venture and Associate based on their interim financial results, which have not been reviewed by their auditors, and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, and our report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), read with SEBI Circular, in so far as it relates to the aforesaid joint venture, are based solely on such unreviewed interim financial results. According to the information and explanations given to us by the management, these interim financial results are not material to the Group. Our conclusion is not modified in respect of this matter

For S R D P & Co.
Chartered Accountants
Firm Registration No: 509930C



Sudhir Kumar Agarwal
(Partner)
Membership No. 088583

Date: August 14, 2021
Place: New Delhi

UDIN: 21088583AAAABQ3572

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

Annexure-1

List of entity included in the Statement

Subsidiary

Anandrishti Smart India Private Limited

Joint Venture

APIS Pure Food Staff LLC, Dubai

Associate

Kapil Anand Agro Private Limited





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, 2021

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
		30/06/2021	ended 31/03/2021	Quarter ended	Ended
		Unaudited	Audited*	30/06/2020	31/03/2021
				unaudited	Audited
	Income				
1	Revenue from operations	7,706.21	6,319.73	6,335.88	27,335.81
2	Other income	6.88	17.11	11.15	50.50
3	Total income from operations (1+2)	7,713.09	6,336.85	6,347.03	27,386.32
4	Expenses				
	(a) Cost of materials consumed	5,091.20	4,302.46	3,529.85	17,565.87
	(b) Purchases of stock-in-trade	-	0.50	-	0.50
	(c) Changes in inventories of finished goods, traded goods and work -in- progress	37.48	(1,105.88)	492.61	(967.27)
	(d) Manufacturing expense	380.57	592.77	288.40	1,719.33
	(e) Employees benefits expense	494.91	673.64	386.91	1,983.42
	(f) Finance cost	139.30	209.14	93.66	528.14
	(g) Depreciation and amortisation expenses	60.00	13.60	75.00	238.60
	(h) Other expenditure	1,290.30	1,656.49	1,067.60	5,492.69
	Total expenses (a)+(b)+(c)+(d)+(e)+(f)+(g)+(h)	7,493.76	6,342.71	5,934.03	26,561.27
5	Profit/(loss) from operations before exceptional items and tax (3-4)	219.33	(5.86)	413.00	825.05
6	Exceptional items [expense/(Income)]	-	-	-	-
7	Profit/(loss) before tax (5+6)	219.33	(5.86)	413.00	825.05
8	Tax expense				
	Current tax	61.03	41.04	103.25	283.00
	Deferred tax	-	-6.85	-	-6.85
	Tax adjustments of prior years (net)	-	-4.07	-	-4.07
	Expenses on Corporate Social	-	28.00	-	28.00
9	Profit/(loss) after tax (7-8)	158.30	(63.99)	309.75	524.96
10	Profit before share of profit of associate	158.30	(63.99)	309.75	524.96
11	Share of profit of an associate (net of taxes)	(34.40)	89.47	29.34	140.58
12	Net Profit after tax and share of profit of associate	123.90	25.48	339.09	665.54
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)	123.90	25.48	339.09	665.54
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, 2021	-	-	-	8,014.15
17	Earnings per share (Face value of Re.10 each) (not				
	Basic and Diluted (in Rs.)	2.25	0.46	6.15	12.08

* The figures for the preceding 3 months ended 31.03.2021 are the balancing figures between the audited figures in respect of the full financial year ended 31.03.2020 and the year to date figures upto the third quarter of that financial year.



Notes:

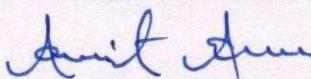
1. The above unaudited consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 14, 2021.
2. The Statutory Auditor of the Company have carried out the Limited Review of unaudited consolidated financial results for the quarter ended 30th June, 2021, 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. Gain of Rs.5 Lakh on account of foreign exchange fluctuation has been recognized on the basis of estimation.
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 and on the website of stock exchange viz BSE Limited at www.bseindia.com.

Key Standalone financial information is given below:**(Rs. In Lakhs)**

S. No	Particular	Quarter Ended			Year Ended
		30.06.2021 (Unaudited)	31.03.2021 (Audited)	30.06.2020 (Unaudited)	31.03.3021 (Audited)
1	Total Income	7713.09	6403.87	6347.03	27453.34
2	Profit Before Tax	219.39	61.75	413.00	893.28
3	Profit After Tax	158.36	3.81	309.75	593.20
4	Other Comprehensive Income	-	-	-	-
5	Total Comprehensive Income	158.36	3.81	309.75	593.20

7. The unaudited Consolidated & Standalone financial results of the Company for the quarter ended on 30th June, 2021, 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.
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


Amit Anand
(Managing Director)
DIN: 00951321



Date: August 14, 2021
Place: New Delhi