

APIS INDIA LIMITED

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

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E mail@apisindia.com W apisindia.com

February 14, 2022

AIL/CS/2021-22/234

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

Subject: Outcome of the Board Meeting held on Monday, February 14, 2022

Dear Sir/Madam,

In Pursuant of Regulation 30 & 33 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (hereinafter referred as 'Listing Regulations') we wish to inform that the Board of Directors of the Company in its meeting held today i.e. February 14, 2022, has inter-alia, considered and approved the following:-

1. Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter and nine months ended 31st December, 2021 (Copy Enclosed).
2. Limited Review Reports (Standalone & Consolidated) for the aforesaid quarter and nine months ended 31st December, 2021, duly signed by the Auditor of the Company (Copy Enclosed).

The Board meeting commenced at 03:00 P.M. and concluded at 07:10 P.M.

In terms of Regulation 44 of the Listing Regulations, the extract of consolidated financial results in the prescribed format, shall be published on February 15, 2022 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 and nine months ended 31st December, 2021 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 and on the Company's website at www.apisindia.com.

You are requested to kindly take the above on record.

Thanking You,

For **APIS India Limited**



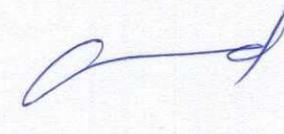
Prem Anand
(Chairperson)

DIN: 00951873

Investor Email id: mail@apisindia.com

Encl: a/a



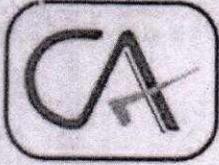


Independent Auditor's Limited Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (as amended)

**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 31st December, 2021 and the year to date results for the period 01 April 2021 to 31 December, 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





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Chartered Accountants

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 G A M S & Associates LLP
Chartered Accountants
Firm Registration No: 0N500094
UDIN: 22088218ACDQLB6437

Anil Gupta
(Partner)
Membership No. 088218



Date: February 14, 2022
Place: New Delhi

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APIS INDIA LIMITED

Registered Office: 18/32, East Patel Nagar, New Delhi-110 008

Statement of Standalone Unaudited Financial Results for the Quarter & Nine Months ended on December 31, 2021

Tel: 011-4320 6650, Fax: 011-2571 3631; E-mail: mail@apisindia.com

Website: www.apisindia.com; CIN: L51900DL1983PLC164048

S. No.	Particulars	(Rs. in Lakhs except EPS)					
		Quarter Ended			Nine Month ended		Year Ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
	Income						
1	Revenue from operations	6,644.05	5,700.25	7,484.05	20050.51	21,016.08	27,335.21
2	Other income	0.08	5.70	8.57	12.66	33.39	118.13
3	Total income from operations (1+2)	6,644.13	5,705.95	7,492.62	20,063.17	21,049.47	27,453.34
4	Expenses						
	(a) Cost of materials consumed	3,444.23	5,605.71	5,349.38	14,141.14	13,263.41	17,565.87
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, traded goods and work -in- progress	733.12	(2,348.45)	(580.01)	(1,577.85)	138.61	(967.27)
	(d) Manufacturing expense	351.57	409.78	446.59	1141.92	1,126.56	1,719.33
	(e) Employees benefits expense	459.46	461.06	431.90	1,415.43	1,309.78	1,983.42
	(f) Finance cost	170.26	135.80	113.25	445.36	319.00	527.95
	(g) Depreciation and amortisation expenses	45.00	60.00	75.00	165.00	225.00	238.60
	(h) Other expenditure	1,042.80	1,277.94	1,547.61	3,610.98	3,835.58	5,492.17
	Total expenses (a)+(b)+(c)+(d)+(e)+(f)+(g)+(h)	6,246.44	5,601.84	7,383.72	19,341.98	20,217.94	26,560.07
5	Profit/(loss) from operations before exceptional items and tax (3-4)	397.69	104.11	108.90	721.19	831.53	893.27
6	Exceptional items [expense/(Income)]	-	-	-	-	-	-
7	Profit/(loss) before tax (5+6)	397.69	104.11	108.90	721.19	831.53	893.27
8	Tax expense						
	Current tax	112.93	32.30	31.71	206.26	242.14	283.00
	Deferred tax	-	-	-	-	-	(6.85)
	Tax adjustments of prior years (net)	-	-	-	-	-	-4.07
	Expenses on Corporate Social Responsibility	-	20.00	-	20.00	-	28.00
9	Profit/(loss) after tax (7-8)	284.76	51.81	77.19	494.93	589.39	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)	284.76	51.81	77.19	494.93	589.39	593.20
12	Paid up equity share capital (Face value of Re. 10 each)	-	551.01	551.01	551.01	551.01	551.01
	Other Equity	-	-	-	-	-	7,652.65
13	Earnings per share (Face value of Re.10 each) (not annualised)	5.17	0.94	1.40	8.98	10.70	10.77
	Basic and Diluted (in Rs.)	5.17	0.94	1.40	8.98	10.70	10.77

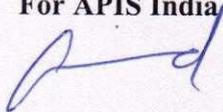
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Notes:

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 February 14, 2022.
2. The Statutory Auditor of the Company have carried out the Limited Review of unaudited Standalone financial results for the quarter & nine months ended 31st December, 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. The unaudited Standalone & Consolidated financial results of the Company for the quarter & nine months ended on 31st December, 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.
6. 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)
DIN: 00951873



Date: February 14, 2022

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 subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') Associate and its Joint Venture, (refer Annexure 1 for the list of subsidiaries, Associate and Joint Venture included in the Statement) for the quarter ended 31st December, 2021, and the consolidated year to date results for the period 01 April, 2021 to 31st December, 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





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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 two subsidiary included in the Statement, whose financial information reflects total assets of Rs. **746.60 Lakhs** as at 31st December, 2021, and total revenues of Rs. **Nil** and Rs. **Nil**, total net profit/(loss) after tax of Rs. **(00.43) Lakhs** and Rs. **(00.49) Lakhs**, total comprehensive income of Rs. **Nil** and Rs. **Nil**, for the quarter and nine months period ended on 31st December, 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 after tax of Rs. **119.60 Lakhs** and Rs. **125.30 Lakhs**, and Group's share of total comprehensive income of Rs. **1426.20 Lakhs** and Rs. **3150.096 Lakhs** for the quarter and nine months period ended on 31st December, 2021 respectively, in respect of an associate and joint venture, 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





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the management, these interim financial results are not material to the Group. Our conclusion is not modified in respect of this matter

For G A M S & Associates LLP
Chartered Accountants
Firm Registration No: 0N00094
UDIN: 22088218ACDKKY6308

Anil Gupta

Anil Gupta
(Partner)
Membership No.088218



Date: February 14, 2022
Place: New Delhi



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Chartered Accountants

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
Nature's Family Tree Foods Private Limited

Associate

Kapil Anand Agro Private Limited

Joint Venture

APIS Pure Food Staff LLC, Dubai



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APIS INDIA LIMITED

Registered Office: 18/32, East Patel Nagar, New Delhi-110 008

Statement of Consolidated Unaudited Financial Results for the Quarter & Nine Months ended on December 31, 2021

Tel: 011-4320 6650, Fax: 011-2571 3631; E-mail: mail@apisindia.com

Website: www.apisindia.com; CIN: L51900DL1983PLC164048

(Rs. in Lakhs except EPS)

S. No.	Particulars	Quarter Ended			Nine Month ended		Year Ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Income						
1	Revenue from operations	6,644.05	5,700.25	7,484.05	20,050.51	21,016.08	27,335.81
2	Other income	0.08	5.70	8.57	12.66	33.39	50.50
3	Total income from operations (1+2)	6,644.13	5,705.95	7,492.62	20,063.17	21,049.47	27,386.31
4	Expenses						
	(a) Cost of materials consumed	3,444.23	5,605.71	5,349.38	14,141.14	13,263.41	17,565.87
	(b) Purchases of stock-in-trade	-	-	-	-	-	0.50
	(c) Changes in inventories of finished goods, traded goods and work-in-progress	733.12	(2,348.45)	(580.01)	(1,577.85)	138.61	(967.27)
	(d) Manufacturing expense	351.57	409.78	446.59	1,141.92	1,126.56	1,719.33
	(e) Employees benefits expense	459.46	461.06	431.90	1,415.43	1,309.78	1,983.42
	(f) Finance cost	170.26	135.80	113.25	445.36	319.00	528.14
	(g) Depreciation and amortisation expenses	45.00	60.00	75.00	165.00	225.00	238.60
	(h) Other expenditure	1,043.23	1,277.94	1,547.98	3,611.47	3,836.20	5,492.69
	Total expenses (a)+(b)+(c)+(d)+(e)+(f)+(g)+(h)	6,246.87	5,601.84	7,384.09	19,342.47	20,218.56	26,561.28
5	Profit/(loss) from operations before exceptional items and tax (3-4)	397.26	104.11	108.53	720.70	830.91	825.03
6	Exceptional items [expense/(Income)]	-	-	-	-	-	-
7	Profit/(loss) before tax (5+6)	397.26	104.11	108.53	720.70	830.91	825.03
8	Tax expense						
	Current tax	112.93	32.30	31.60	206.26	241.96	283.00
	Deferred tax	-	-	-	-	-	(6.85)
	Tax adjustments of prior years (net)	-	-	-	-	-	(4.07)
	Expenses on Corporate Social Responsibilities	-	20.00	-	20.00	-	28.00
9	Profit/(loss) after tax (7-8)	284.33	51.81	76.93	494.44	588.95	524.95
10	Profit before share of profit of associates	284.33	51.81	76.93	494.44	588.95	524.95
11	Share of profit/(loss) of an associates (net of taxes)	82.01	77.69	(10.95)	125.30	51.11	140.58
12	Net profit after tax and share of profit of associates	366.34	129.50	65.98	619.74	640.06	665.53
13	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	366.34	129.50	65.98	619.74	640.06	665.53
14	Total comprehensive income (12+13)	366.34	129.50	65.98	619.74	640.06	665.53
15	Paid up equity share capital (Face value of Re. 10 each)	551.01	551.01	551.01	551.01	551.01	551.01
	Other Equity	-	-	-	-	-	8,014.15
16	Earnings per share (Face value of Re.10 each) (not annualised)	6.65	2.35	1.20	11.25	11.62	12.08
17	Basic and Diluted (in Rs.)	6.65	2.35	1.20	11.25	11.62	12.08

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Notes:

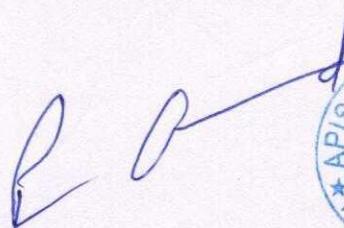
1. The above unaudited consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 14, 2022.
2. The Statutory Auditor of the Company have carried out the Limited Review of unaudited consolidated financial results for the quarter & nine months ended 31st December, 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. 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 audited 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			Nine Months Ended		Year Ended
		31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)
1	Total Income	6,644.13	5,705.95	7492.62	20,063.17	21049.47	27453.34
2	Profit Before Tax	397.69	104.11	108.90	721.19	831.53	893.27
3	Profit After Tax	284.76	51.81	77.19	494.93	589.39	593.20
4	Other Comprehensive Income	-	-	-	-	-	-
5	Total Comprehensive Income	284.76	51.81	77.19	494.93	589.39	593.20

6. The unaudited Consolidated & Standalone financial results of the Company for the quarter & nine months ended on 31st December, 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.

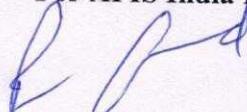




7. Previous quarter's amounts have been re-grouped/re-classified, wherever considered necessary to make them comparable with those of the current quarter.

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For APIS India Limited



Prem Anand
(Chairperson)
DIN: 00951873

Date: February 14, 2022

Place: New Delhi