

Annexure B					
Apis India Limited (Previously known as eWeb Univ Ltd.)					
Regd. Office : 18/32 East Patel Nagar , New Delhi- 110008					
Unaudited Financial Results For the Quarter Ended on March 31, 2011					
Sl No.	Particulars	3 Months Ended 31.03.2011	Corresponding 3 Months Ended in the previous year 31.03.2010	Year to date figures for the Current period Ended 31.03.2011	Year to date figures for the Previous year Ended 31.03.2010
		Unaudited	Unaudited	Unaudited	Unaudited
1	<b>Net Sales/Income from Operations</b>	360,030,204	270,417,055	620434567.9	584,274,643
2	<b>Expenditure</b>				
	a) (Increase)/Decrease in stock in trade and work in progress	1,971,604	(11,509,757)	2450723.72	20,029,200
	b) Consumption of raw materials	307,057,040	108,183,884	491971395.2	348,947,852
	c) Purchases of traded goods	13,280,498	140,615,047	46872480	141,766,177
	d) Employees cost	2,180,869	1,720,683	8842253	7,190,503
	e) Depreciation	239,124	215,488	960592	907,896
	f) Other expenditure	17,549,479	9,253,157	40211540.48	39,685,299
	g) Total	<b>342,278,614</b>	<b>248,478,501</b>	<b>591,308,984</b>	<b>558,526,927</b>
	<b>(Any item exceeding 10% of the total expenditure to be shown separately)</b>				
3	<b>Profit from Operations before Interest &amp; Exceptional items (1-2)</b>	17,751,590	21,938,554	29,125,583	25,747,716
4	Other Income	678,083	261,262	1,183,501	1,074,084
5	Profit before Interest & Exceptional Items (3+4)	18,429,673	22,199,816	30,309,084	26,821,800
6	Interest	5,595,027	2,320,959	16325504.89	10,355,735
7	Profit after Interest but before Exceptional Items(5-6)	12,834,646	19,878,857	13,983,579	16,466,065
8	Exceptional items	0	0	0	0
9	<b>Profit(+)/ Loss(-) before tax (7-8)</b>	<b>12,834,646</b>	<b>19,878,857</b>	<b>13,983,579</b>	<b>16,466,065</b>
10	Tax expense	2,350,000	1,950,000	5,350,000	2,144,260
11	Net Profit(+)/ Loss(-) from Ordinary Activities after tax(9-10)	10,484,646	17,928,857	8,633,579	14,321,805
12	Extraordinary Items (net of tax expenses Rs.-----)	0	0	0	0
13	Net Profit(+)/ Loss(-) for the period (11-12)	10,484,646	17,928,857	8,633,579	14,321,805
14	Paid up Equity Share Capital (Face Value of the Share shall be indicated)	55,100,760	2,490,000	55,100,760	2,490,000
15	Reserve Excluding Revaluation reserve as per balance sheet of previous accounting year				
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)	1.90	72.00	1.57	57.52
	b) Basic and diluted EPS aftr Extraordinary items for the period, for the year to date and for the previous year ( not to be annualized)	1.90	72.00	1.57	57.52
17	Public Shareholding				
	number of Shares	1653022	74700	1653022	74700
	Percentage of Shareholding	30%	30%	30%	30%
18	Promotors and promoter group Shareholding **				
	a) Pledged/Encumbered				
	- Number of Shares				
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	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	3857054	174300	3857054	174300

	- 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%	70%

**STATEMENT OF ASSETS AND LIABILITIES as on March 31, 2011**

(Rs. In Lakhs)

	Particulars	12 Months ended (31/03/2011)	Corresponding 12 Months ended in the Previous year (31/03/2010)
		<u>Unaudited</u>	<u>Audited</u>
<b>1</b>	<b>SHAREHOLDERS' FUNDS</b>		
a	Capital	90100760.00	84887580.00
b	Reserves and Surplus	70140.00	0
<b>2</b>	<b>LOAN FUNDS</b>	58571221.81	141167196.00
	<b>TOTAL</b>	<b>148742121.81</b>	<b>226054776.00</b>
<b>3</b>	<b>FIXED ASSETS</b>	14650256.28	11459861.00
<b>4</b>	<b>INVESTMENTS</b>	0.00	0.00
<b>5</b>	<b>CURRENT ASSETS, LOANS AND ADVANCES</b>		
a	Inventories	169521969.00	120773985.00
b	Sundry Debtors	95123419.00	114096670.00
c	Cash and Bank Balances	1569405.00	11041340.00
d	Other Current Assets	0.00	0.00
e	Loans and Advances	30197255.53	38604754.00
	<b>TOTAL (A)</b>	<b>311062304.81</b>	<b>295976610.00</b>
<b>6</b>	<b>Less: CURRENT LIABILITIES AND PROVISIONS</b>		
a	Liabilities	154853109.85	74318979.00
b	Provisions	8200000.00	1770211.00
	<b>TOTAL (B)</b>	<b>163053109.85</b>	<b>76089190.00</b>
<b>7</b>	<b>NET ASSETS (A-B)</b>	<b>148009194.96</b>	<b>219887420.00</b>
<b>8</b>	<b>MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)</b>	33100.00	66200.00
<b>9</b>	<b>PROFIT AND LOSS ACCOUNT</b>	699827.88	6101156.00
	<b>TOTAL</b>	<b>148742122.84</b>	<b>226054776.00</b>

**Segment- wise revenue results**

SI No.	Particulars	3 Months Ended 31.03.2011	Corresponding 3 Months Ended in the previous year 31.03.10	Year to date figures for the Current period Ended 31.03.2011	Year to date figures for the Previous year Ended 31.03.2010
		<u>Unaudited</u>	<u>Unaudited</u>	<u>Unaudited</u>	<u>Unaudited</u>
	Segment Revenue				
1	a. Segment - Sale (Export)	66,980,107	46,379,367	190174348.2	187662805
	b. Segment - Sale (Indigenous)	293,050,097	224,037,688	430260219.7	396611838
	Total Net Sales from operation	360,030,204	270417055	620434567.9	584274643
	Segment Results				
	(Profit (+) / Loss (-) before Tax)				
	a. Segment - Sale (Export)				
	Profit Before Expenses	66,980,107	46,379,367	190174348.2	187662805
	Less: Allocable Expenses	55,729,916	34,089,018	154914327	162045569
	Profit After Allocable Expenses	11,250,191	12,290,349	35260021	25617236
2	b. Segment - Sale (Indigenous)				
	Profit Before Expenses	293,050,097	224,037,688	430260219.7	396611838
	Less: Allocable Expenses	279,004,295	206,438,057	417620506	371232930

	Profit After Allocable Expenses	14,045,802	17,599,631	12639714	25378908
	Profit Before Unallocable Expenses (a + b)	25,295,993	29889980	47899735	50996144
	Less: Unallocable Expenses	12,461,345	10,011,123	33916154	34530079
	Profit before Tax	12,834,648	19,878,857	13983582	16466065

( Figures in Rs)
Previous accounting year Ended 31.03.2010
<b>Audited</b>
579,023,677
23,366,845
352,673,385
135,014,183
7,245,367
907,896
35,633,475
<b>554,841,151</b>
24,182,526
1,075,024
25,257,550
9,731,700
15,525,850
0
<b>15,525,850</b>
3,118,466
12,407,384
0
12,407,384
2,490,000
-6,101,156
49.83
49.83
74700
30%
NIL
NIL
174300

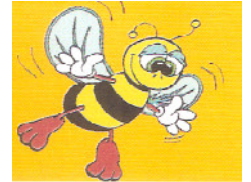
100%
70%

\_\_\_\_\_

Previous accounting year Ended 31.03.2010
<b>Audited</b>
1817.33
3983.66
5800.99
1817.33
1627.68
189.65
3983.66
3769.61

214.05
403.70
248.44
155.26

# APIS INDIA LIMITED



Regd. Office : 18/32 East Patel Nagar , New Delhi- 110008

**Unaudited Financial Results For the Quarter Ended on March 31, 2011**

(Rs in Lakhs)

Sl. No.	Particulars	3 Months Ended (31/03/2011)	Corresponding 3 Months Ended in the previous year (31/03/2010)	Year to date figures for the Current period Ended (31/03/2011)	Year to date figures for the Previous year Ended (31/03/2010)	Previous accounting year Ended (31/03/2010)
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Net Sales/Income from Operations</b>	3,600.30	2,704.17	6,204.35	5,842.75	5,790.24
2	<b>Expenditure</b>					
	a) (Increase)/Decrease in stock in trade and work in progress	19.72	-115.10	24.51	200.29	233.67
	b) Consumption of raw materials	3,070.57	1,081.84	4,919.71	3,489.48	3,526.73
	c) Purchases of traded goods	132.80	1,406.15	468.72	1,417.66	1,350.14
	d) Employees cost	21.81	17.21	88.42	71.91	72.45
	e) Depreciation	2.39	2.15	9.61	9.08	9.08
	f) Other expenditure	175.49	92.53	402.12	396.85	356.33
	g) Total	3,422.79	2,484.79	5,913.09	5,585.27	5,548.41
	<b>(Any item exceeding 10% of the total expenditure to be shown separately)</b>					
3	<b>Profit from Operations before Interest &amp; Exceptional items (1-2)</b>	177.52	219.39	291.26	257.48	241.83
4	Other Income	6.78	2.61	11.84	10.74	10.75
5	Profit before Interest & Exceptional Items (3+4)	184.30	222.00	303.09	268.22	252.58
6	Interest	55.95	23.21	163.26	103.56	97.32
7	Profit after Interest but before Exceptional Items(5-6)	128.35	198.79	139.84	164.66	155.26
8	Exceptional items	0.00	0.00	0.00	0.00	0.00
9	<b>Profit(+) / Loss(-) before tax (7-8)</b>	128.35	198.79	139.84	164.66	155.26
10	Tax expense	23.50	19.50	53.50	21.44	31.18
11	Net Profit(+) / Loss(-) from Ordinary Activities after tax(9-10)	104.85	179.29	86.34	143.22	124.07
12	Extraordinary Items (net of tax expenses Rs)	0.00	0.00	0.00	0.00	0.00
13	Net Profit(+) / Loss(-) for the period (11-12)	104.85	179.29	86.34	143.22	124.07
14	Paid up Equity Share Capital (Face Value of the Share shall be indicated) - In Rs. 10/- per equity share	55,100,760	2,490,000	55,100,760	2,490,000	2,490,000
15	Reserve Excluding Revaluation reserve as per balance sheet of previous accounting year	0	0	0	0	-61
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)	1.90	72.00	1.57	57.52	49.83
	b) Basic and diluted EPS aftr Extraordinary items for the period, for the year to date and for the previous year ( not to be annualized)	1.90	72.00	1.57	57.52	49.83
17	Public Shareholding					
	Number of Shares	1,653,022	74,700	1,653,022	74,700	74,700
	Percentage of Shareholding	30%	30%	30%	30%	30%
18	Promotors and promoter group Shareholding					
	a) Pledged/Encumbered	0	0	0	0	0
	- Number of Shares	0	0	0	0	0
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL
	- Percentage of Shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL
	b) Non-encumbered					
	- Number of Shares	3,857,054	174,300	3,857,054	174,300	174,300
	- Percentage of shares (as a% of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	- Percentage of Shares (as a % of the total share capital of the company)	70%	70%	70%	70%	70%

# APIS INDIA LIMITED



## STATEMENT OF ASSETS AND LIABILITIES as on March 31, 2011

(Rs. In Lakhs)

	Particulars	12 Months ended (31/03/2011)	Corresponding 12 Months ended in the Previous year (31/03/2010)
		<u>Unaudited</u>	<u>Audited</u>
<b>1</b>	<b>SHAREHOLDERS' FUNDS</b>		
a	Capital	901.01	848.88
b	Reserves and Surplus	0.70	0.00
<b>2</b>	<b>LOAN FUNDS</b>	585.71	1411.67
	<b>TOTAL</b>	1487.42	2260.55
<b>3</b>	<b>FIXED ASSETS</b>	146.50	114.60
<b>4</b>	<b>INVESTMENTS</b>	0.00	0.00
<b>5</b>	<b>CURRENT ASSETS, LOANS AND ADVANCES</b>		
a	Inventories	1695.22	1207.74
b	Sundry Debtors	951.23	1140.97
c	Cash and Bank Balances	15.69	110.41
d	Other Current Assets	0.00	0.00
e	Loans and Advances	301.97	386.05
	<b>TOTAL (A)</b>	3110.62	2959.77
<b>6</b>	<b>Less: CURRENT LIABILITIES AND PROVISIONS</b>		
a	Liabilities	1548.53	743.19
b	Provisions	82.00	17.70
	<b>TOTAL (B)</b>	1630.53	760.89
<b>7</b>	<b>NET ASSETS (A-B)</b>	1480.09	2198.87
<b>8</b>	<b>MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)</b>	0.33	0.66
<b>9</b>	<b>PROFIT AND LOSS ACCOUNT</b>	7.00	61.01
	<b>TOTAL</b>	1487.42	2260.55



# APIS INDIA LIMITED



## Segment-wise revenue results alongwith the Quarterly results

(Rs in Lakhs)

Sl No.	Particulars	3 Months Ended (31/03/2011)	Corresponding 3 Months Ended in the previous year 31/03/2010	Year to date figures for the Current period Ended 31/03/2011	Year to date figures for the Previous year Ended 31/03/2010	Previous accounting year Ended 31/03/2010
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Segment Revenue					
1	a. Segment - Sale (Export)	669.80	463.79	1,901.74	1,876.63	1,817.33
	b. Segment - Sale (Indigenous)	2,930.50	2,240.38	4,302.60	3,966.12	3,983.66
	Total Net Sales from operation	3,600.30	2,704.17	6,204.35	5,842.75	5,800.99
	Segment Results					
	(Profit (+) / Loss (-) before Tax)					
2	a. Segment - Sale (Export)					
	Profit Before Expenses	669.80	463.79	1,901.74	1,876.63	1,817.33
	Less: Allocable Expenses	557.30	340.89	1,549.14	1,620.46	1,627.68
	Profit After Allocable Expenses	112.50	122.90	352.60	256.17	189.65
	b. Segment - Sale (Indigenous)					
	Profit Before Expenses	2,930.50	2,240.38	4,302.60	3,966.12	3,983.66
	Less: Allocable Expenses	2,790.04	2,064.38	4,176.21	3,712.33	3,769.61
	Profit After Allocable Expenses	140.46	176.00	126.40	253.79	214.05
	Profit Before Unallocable Expenses (a + b)	252.96	298.90	479.00	509.96	403.70
	Less: Unallocable Expenses	124.61	100.11	339.16	345.30	248.44
	Profit before Tax	128.35	198.79	139.84	164.66	155.26

### Notes:

- The above un-audited financial results for the quarter ended March 31, 2011 have been reviewed by the Audit Committee & approved by the Board at its Meeting held on May 13, 2011.
- The above results are subject to limited audit review by the auditor.
- 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 only one segment "Honey" and has only one reportable segment. Revenue by geographical segment data been provided. Further, segregation of capital employed could not be allocated to either of the segments and thus its segment wise segregation has not been provided.

FOR AND ON BEHALF OF THE BOARD

PLACE: New Delhi  
DATE: May 13, 2011

VIMAL ANAND  
(MANAGING DIRECTOR)





















































































































































