

## 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/2023-24/337

November 09, 2023

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

**Subject: Outcome of the Board Meeting held on Thursday, November 09, 2023**

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. November 09, 2023, has inter-alia, considered and approved the following:-

1. Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter and six months ended 30<sup>th</sup> September, 2023 (Copy Enclosed).
2. Limited Review Report for the aforesaid quarter duly signed by the Statutory Auditor of the Company (Copy Enclosed).

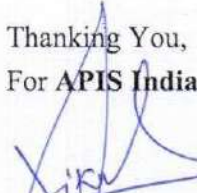
The Results are also available on the website of Stock Exchange where the equity shares of the Company listed i.e. BSE Ltd at [www.bseindia.com](http://www.bseindia.com) and on the Company's website at [www.apisindia.com](http://www.apisindia.com).

The Board meeting commenced at 03:00 P.M. and concluded at 09:20 P.M.

You are requested to kindly take the above on record.

Thanking You,

For APIS India Limited

  
Vikas Aggarwal  
(Company Secretary) ★



Encl: a/a



G A M S & ASSOCIATES LLP  
Chartered Accountants

Independent Auditor's Review report on Unaudited Standalone Financial Results of the Company for quarter ended 30 September 2023 and year to date results for the period 01 April 2023 to 30 September 2023 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 accompanying statement of unaudited standalone financial results of Apis India Limited ("**the Company**") for the quarter ended 30 September 2023 and year to date results for the period 01 April 2023 to 30 September 2023 ("**the Statement**").
2. The Statement, which is the responsibility of the company's management and approved by Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian accounting Standards 34 "*interim financial reporting*" ("**IND-AS-34**"), prescribed under Section 133 of the companies Act and other accounting principles generally accepted in India and in compliance with Regulation 33 Of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**Listing Regulation, 2015**"). Our responsibility is to issue a report 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. 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.
4. 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.
5. 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: 23088218BGWKDS7822

ANIL  
GUPTA  
CA Anil Gupta  
(Partner)  
M. No. 088218

Place: Delhi  
Date: 09.11.2023





G A M S & ASSOCIATES LLP  
Chartered Accountants

Independent Auditor's Review report on Unaudited Consolidated Financial Results of the Company for the Quarter ended 30 September 2023 and year to Date results for the period from 01 April 2023 to 30 September 2023 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 accompanying statement of unaudited Consolidated financial results of Apis India Limited (*"the Holding Company"*) and its subsidiaries (the holding Company and its subsidiaries together referred as *"the Group"*) for the quarter ended 30 September 2023 and year to date from 01 April 2023 to 30 September 2023 (*"The Statement"*), being submitted by Parent pursuant to the requirements of regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 as amended (*"Listing Regulations"*)
2. The Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 *"Interim Financial Reporting (Ind AS 34)"* prescribed under section 133 of the companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of Listing Regulations. Our responsibility is to issue a report on 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. 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.
4. 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.
5. 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.
6. 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 Pure Foodstuff Trading LLC
2. Kapil Anand Agro Private Limited

7. We did not review the interim financial statements/financial information/financial results of 2 subsidiaries included in the consolidated unaudited financial results, whose interim financial statements/financial information/financial results reflect total assets of Rs. 731.52 Lakhs as at September 30, 2023, and total revenues of Nil, and total net profit/(Loss) after tax (net) of Rs. (0.21) Lakh and Rs. (0.003) Lakhs and total comprehensive income/(Loss) of Rs. (0.21) Lakh and Rs. (0.003) Lakh, for the quarter ended September 30, 2023, and for the period from April 1, 2023, to September 30, 2023, respectively, and cash flows (net) of Rs.(0.213) Lakh for the period April 1, 2023 to September 30, 2023, as considered in the consolidated unaudited financial results.

8. The consolidated unaudited financial results also include the Group's share of net profit after tax of Rs. 561.15 Lakhs and Rs. (3.30) Lakhs, and total comprehensive income of Rs. 561.15 Lakhs and Rs. (3.30) Lakhs for the quarter ended September 30, 2023, and for the period from April 1, 2023 to September 30, 2023, respectively, as considered in the consolidated unaudited financial results in respect of 4 (four) associates, whose interim financial statements/financial information/financial results have not been reviewed by us. These interim financial statements/financial information/financial results have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and jointly controlled entity, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above,

Our conclusion is not modified in respect of this matter

For G A M S & Associates LLP  
Chartered Accountants  
FRN.: 0N500094  
UDIN: 23088218BGWKDT7538

**ANIL  
GUPTA**

Digitally signed by ANIL GUPTA  
DN: cn=ANIL GUPTA,  
o=Chartered Accountants,  
ou=0N500094, email=anil@agsa.com,  
c=India

CA Anil Gupta  
(Partner)  
M. No. 088218

Place: Delhi  
Date: 09.11.2023



**APIS INDIA LIMITED**  
Registered Office: 18/32, East Patel Nagar, New Delhi-110 008  
**Statement of Standalone Audited Financial Results for the Quarter and Half year priod on September 30, 2023**  
Tel: 011-4320 6650, Fax: 011-2571 3631; E-mail: mail@apisindia.com  
Website: www.apisindia.com; CIN: L51900DL1983PLC164048



S. No.	Particulars	Quarter ended			Half year ended		(Rs. lakhs)
		3 months ended	Preceding 3 months ended in current year	Corresponding 3 months ended in the previous year	Half year to date figures for current period ended	Half year to date figures for previous period ended	Year ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
	<b>Income</b>	<b>Unaudited</b>	<b>Unaudited</b>	<b>Unaudited</b>	<b>Unaudited</b>		
1	Revenue from operations	7,908.16	7,892.20	9,863.03	15,800.36	16,678.28	33,196.96
2	Other income	56.43	6.16	(3.92)	62.59	11.72	169.05
<b>3</b>	<b>Total income from operations (1+2)</b>	<b>7,964.59</b>	<b>7,898.36</b>	<b>9,859.11</b>	<b>15,862.95</b>	<b>16,690.00</b>	<b>33,366.01</b>
<b>4</b>	<b>Expenses</b>						
(a)	Cost of materials consumed	4,160.24	4,993.80	6,626.78	9,154.04	11,789.34	21,510.79
(b)	Purchases of stock-in-trade	-	-	-	-	-	-
(c)	Changes in inventories of finished goods, traded goods and work-in-progress	544.06	68.71	491.07	612.77	397.23	1,184.54
(d)	Manufacturing expense	452.50	403.05	342.28	855.55	722.57	1,592.48
(e)	Employees benefits expense	517.13	508.09	453.08	1,025.22	917.28	1,886.39
(f)	Finance cost	143.33	176.77	189.34	320.10	337.30	748.10
(g)	Depreciation	70.75	46.80	96.58	117.55	160.44	274.71
(h)	Other expenditure	1,503.65	1,083.76	1,074.27	2,587.41	1,841.98	4,793.36
	<b>Total expenses (a)+(b)+(c)+(d)+(e)+(f)+(g)+(h)</b>	<b>7,391.66</b>	<b>7,280.98</b>	<b>9,273.40</b>	<b>14,672.64</b>	<b>16,166.14</b>	<b>31,990.37</b>
5	Profit/(loss) from operations before exceptional items and tax (3-4)	572.93	617.38	585.71	1,190.31	523.86	1,375.64
6	Exceptional items [expense/(Income)]	-	-	-	-	-	-
<b>7</b>	<b>Profit/(loss) before tax (5+6)</b>	<b>572.93</b>	<b>617.38</b>	<b>585.71</b>	<b>1,190.31</b>	<b>523.86</b>	<b>1,375.64</b>
8	Tax expense						
	Current tax	166.84	179.78	152.55	346.62	152.55	436.00
	Deferred tax	-	-	-	-	-	-
	Tax adjustments of prior years (net)	-	-	-	-	-	-
	Expenses on Corporate Social Responsibilities	4.00	-	-	-	-	-
<b>9</b>	<b>Profit/(loss) after tax (7-8)</b>	<b>402.09</b>	<b>437.60</b>	<b>433.16</b>	<b>839.69</b>	<b>371.31</b>	<b>798.35</b>
<b>10</b>	<b>Other comprehensive income</b>						
	Items that will not be reclassified subsequently to profit and loss						
	Remeasurement of net defined benefit liability/asset	-	-	-	-	-	34.12
	<b>Total other comprehensive income, net of tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(9.94)</b>
<b>11</b>	<b>Total comprehensive income for the year (9+10)</b>	<b>402.09</b>	<b>437.60</b>	<b>433.16</b>	<b>839.69</b>	<b>371.31</b>	<b>24.18</b>
12	Paid up equity share capital (Face value of Re. 10 each)	551.01	551.01	551.01	551.01	551.01	822.53
13	Other Equity						551.01
14	Earnings per share (Face value of Re.10 each)						9,493.72
		Not Annualised	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Annualised
	Basic and Diluted (in Rs.)	7.30	7.94	7.86	15.24	6.74	14.93

**Notes:**

- The above audited financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 09, 2023.
- The Statutory Auditors of the Company have carried out the audit of the aforesaid financial results for the quarter and half year ended September 30, 2023, in accordance Regulation 33 of the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015, the Company hereby declares and confirms that Auditors' Report on the unaudited financial results of the Company is with unmodified opinion.
- The unaudited 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 unaudited financial results of the Company for the quarter and half year ended on September 30, 2023, are available at the Company's website, [www.apisindia.com](http://www.apisindia.com) and BSE Ltd website, [www.bseindia.com](http://www.bseindia.com)
- As the Company has only one reporting segment, disclosure under Ind As-108-'Operating Segment' is not applicable.

For APIS INDIA LIMITED  
*Amal Hand*

Managing Director

6 Standalone Statement of Asset and Liabilities as at September 30, 2023:

Particulars	Unaudited	Audited
	September 30, 2023	March 31, 2023
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment		
Tangible assets	1,075.29	1,121.85
Intangible assets	-	5.69
Capital work-in-progress	2.88	2.88
Lease Assets	95.77	119.59
Financial assets		
Investments	35.36	35.36
Loans and advances	912.17	840.83
Other financial assets	720.91	1,804.76
Other non-current assets	261.84	148.54
<b>Total non-current assets</b>	<b>3,104.22</b>	<b>4,079.50</b>
<b>Current assets</b>		
Inventories	8,355.48	9,485.39
Financial assets		
Investments	-	6.18
Trade receivables	8,649.22	7,841.77
Cash and cash equivalents	40.10	118.74
Other financial assets	12.57	2.44
Other current assets	3,645.39	2,198.66
<b>Total current assets</b>	<b>20,702.76</b>	<b>19,653.18</b>
<b>TOTAL ASSETS</b>	<b>23,806.98</b>	<b>23,732.68</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	551.01	551.01
Other equity	10,330.03	9,493.72
<b>Total equity</b>	<b>10,881.04</b>	<b>10,044.73</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
Borrowings	1,076.27	664.09
Deffered tax liabilities	43.68	43.68
Lease Liabilities	124.92	149.53
<b>Total non-current liabilities</b>	<b>1,244.87</b>	<b>857.30</b>
<b>Current liabilities</b>		
Financial liabilities		
Borrowings	5,021.92	6,490.23
Trade payables	5,025.55	4,536.57
Other financial liabilities	677.62	974.32
Other current liabilities	580.65	676.47
Provisions	375.33	153.06
<b>Total current liabilities</b>	<b>11,681.07</b>	<b>12,830.65</b>
<b>Total liabilities</b>	<b>12,925.94</b>	<b>13,687.95</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>23,806.98</b>	<b>23,732.68</b>

For APIS INDIA LIMITED

*Amit Anand*

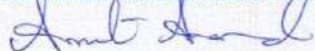
Managing Director

## Standalone Cash Flow Statement for the Year ended September 30, 2023

(Rs. In Lacs)

	30-09-2023	30-09-2022
<b>A. CASH FLOW FROM OPERATIONS</b>		
Profit before tax	1,190.31	523.86
<b>Adjustments for Non-Cash / Non- Operating items:</b>		
Depreciation & Amortization	117.55	160.44
Interest paid on loans considered separately	320.10	337.30
Interest, Dividend and Subsidy received considered separately	-	-
Proposed dividend	-	-
Provision for Income tax and wealth tax		
<b>Operating profit before working capital changes</b>	<b>1,627.96</b>	<b>1,021.60</b>
Adjustment for working capital changes:		
- Increase/(decrease) in other Financial liabilities	(296.70)	(363.97)
- Increase/(decrease) in other Trade payable	488.98	182.62
- Increase/(decrease) in Non-current Loan and advances	-	(36.47)
- Increase/(decrease) in Non-current assets	-	(95.85)
- Increase/(decrease) in provision	296.05	163.87
- Increase/(decrease) in short term borrowings	(1,468.31)	-
- Increase/(decrease) in other current assets	(1,446.73)	433.73
- Increase/(decrease) in other financial asset	(10.13)	(161.98)
- Increase/(decrease) in trade receivable	(807.45)	(1,673.22)
- Increase/(decrease) in current Investment	6.18	0.19
- Increase/(decrease) in trade Inventories	1,129.94	1,645.07
- Increase/(decrease) in current liabilities	(95.82)	(404.15)
<b>Net cash flow from operating activities</b>	<b>(576.03)</b>	<b>711.44</b>
-Taxes paid	(346.62)	(152.55)
<b>Net cash used in operating activities</b>	<b>(922.65)</b>	<b>558.89</b>
	(A)	
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Addition to property, plant and equipment	(78.38)	
Proceed from disposal of property plant and equipment		(47.88)
Other financial asset	1,083.84	
Investment	-	
Capital Work-in-progress	-	
Intangible	5.69	
Loan and advances	(71.35)	(1.13)
Other non current asset	(113.30)	
Lease asset	23.82	22.34
	<b>850.33</b>	<b>(26.67)</b>
	(B)	
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase/(decrease) in non current borrowings	412.18	(241.23)
Lease liability	(24.61)	(10.90)
Interest paid	(320.10)	(337.30)
Provision	(73.78)	-
	<b>(6.32)</b>	<b>(589.43)</b>
	(C)	
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(78.64)</b>	<b>(57.21)</b>
	(A+B+C)	
Cash and cash equivalents as at beginning of the year	118.74	70.96
Cash and cash equivalents as at end of the year	40.10	13.75

For APIS INDIA LIMITED



Managing Director

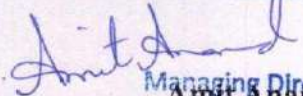
8. The figures for the previous quarter and year ended have been regrouped / rearranged, wherever necessary, to confirm to the current period's classification.

Date: November 09, 2023

Place: New Delhi

By Order of the Board  
Apis India Limited

For APIS INDIA LIMITED

  
Managing Director  
Amit Anand

Managing Director

DIN: 00951321



APIS INDIA LIMITED

Registered Office: 18/32, East Patel Nagar, New Delhi-110 008  
 Statement of Consolidated Audited Financial Results for the Quarter and Half Year ended on September 30, 2023  
 Tel: 011-4320 6650, Fax: 011-2571 3631; E-mail: mail@apisindia.com  
 Website: www.apisindia.com; CIN: L51900DL1983PLC164048



S. No.	Particulars	(Rs., lakhs)					
		Quarter ended			Half year ended		Year ended
		3 months ended	Preceding 3 months ended in current year	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for previous period ended	Year to date figures for corresponding previous period ended
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	<b>Income</b>						
2	Revenue from operations	7,908.16	7,892.20	9,863.03	15,800.36	16,678.28	33,198.97
3	Other income	56.43	6.16	-3.92	62.59	11.72	101.08
4	<b>Total income from operations (2+3)</b>	<b>7,964.59</b>	<b>7,898.36</b>	<b>9,859.11</b>	<b>15,862.95</b>	<b>16,690.00</b>	<b>33,300.05</b>
5	<b>Expenses</b>						
	(a) Cost of materials consumed	4,160.24	4,993.80	6,626.78	9,154.04	11,789.34	21,512.38
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, traded goods and work-in-progress	544.06	68.71	491.07	612.77	397.23	1,184.54
	(d) Manufacturing expenses	452.50	403.05	342.28	855.55	722.57	1,592.48
	(e) Employees benefits expense	517.13	508.09	453.08	1,025.22	917.28	1,886.39
	(f) Finance cost	143.54	176.77	189.34	320.31	337.30	742.44
	(g) Depreciation	70.75	46.80	96.58	117.55	160.44	274.71
	(h) Other expenditure	1,503.45	1,083.96	1,074.27	2,587.41	1,842.02	4,793.78
	<b>Total expenses (a)+(b)+(c)+(d)+(e)+(f)+(g)+(h)</b>	<b>7,391.67</b>	<b>7,281.18</b>	<b>9,273.40</b>	<b>14,672.85</b>	<b>16,166.18</b>	<b>31,986.72</b>
6	Profit/(loss) from operations before exceptional items and tax	572.92	617.18	585.71	1,190.10	523.82	1,313.33
7	Exceptional items [expense/(Income)]	-	-	-	-	-	-
8	<b>Profit/(loss) before tax (6+7)</b>	<b>572.92</b>	<b>617.18</b>	<b>585.71</b>	<b>1,190.10</b>	<b>523.82</b>	<b>1,313.33</b>
9	<b>Tax expense</b>						
	Current tax	166.84	179.78	152.55	346.62	152.55	436.00
	Deferred tax	-	-	-	-	-	114.07
	Tax adjustments of prior years (net)	-	-	-	-	-	15.22
	Expenses on Corporate Social Responsibilities	-	-	-	-	-	12.00
10	<b>Profit after tax for the year before share of profit of</b>	<b>406.08</b>	<b>437.40</b>	<b>433.16</b>	<b>843.48</b>	<b>371.27</b>	<b>736.04</b>
11	Share of profit of an associate (net of tax)	102.83	455.02	306.83	557.85	545.76	1,089.29
12	<b>Profit for the year (10+11)</b>	<b>508.91</b>	<b>892.42</b>	<b>739.99</b>	<b>1,401.33</b>	<b>917.03</b>	<b>1,825.33</b>
13	<b>Other comprehensive income</b>						
	Items that will not be reclassified subsequently to profit and loss	-	-	-	-	-	34.12
	Remeasurement of net defined benefit liability/asset	-	-	-	-	-	(9.93)
	<b>Total other comprehensive income, net of tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>24.19</b>
14	<b>Total comprehensive income, net of tax (12+13)</b>	<b>508.91</b>	<b>892.42</b>	<b>739.99</b>	<b>1,401.33</b>	<b>917.03</b>	<b>1,849.52</b>
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	-	-	-	-	-	11,002.83
16	Earnings per share (Face value of Re.10 each)						
		Not Annualised	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Annualised
	Basic and Diluted (in Rs.)	9.24	16.20	13.43	25.43	16.64	33.57

Notes:

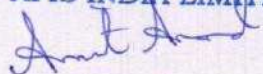
- The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 09, 2023.
- The Statutory Auditors of the Company have carried out the audit of the aforesaid financial results for the quarter and six months ended September 30, 2023, in accordance Regulation 33 of the SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015, the Company hereby declares and confirms that Auditors' Report on the audited financial results of the Company is with unmodified opinion.
- The consolidated audited financial results of the Company and its wholly owned subsidiary & and associate have been prepared in accordance with the principles and procedures of Indian Accounting Standards 110 ("Ind AS") as notified under the Companies (Ind AS) Rules, 2015, and as specified in section 133 of the Companies Act, 2013.
- As the Company has only one reporting segment, disclosure under Ind As-108-'Operating Segment' is not applicable.
- The financial results of the Company for the quarter and half year ended on September 30, 2023, are available at the Company's website, [www.apisindia.com](http://www.apisindia.com) and BSE Ltd website, [www.bseindia.com](http://www.bseindia.com)

For APIS INDIA LIMITED  
  
 Managing Director

## 6 Consolidated Statement of Asset and Liabilities as at September 30, 2023:

Particulars	Unaudited	Audited
	Sep-30	March 31,
	2023	2023
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment		
Tangible assets	1,075.29	1,121.85
Intangible assets	-	5.69
Capital work-in-progress	2.88	2.88
Lease Assets	95.77	119.59
Financial assets		
Investments	2,919.88	2,585.87
Other financial assets	720.91	1,612.58
Other non-current assets	261.84	148.54
Deferred tax asset (net)	-	-
<b>Total non-current assets</b>	<b>5,076.57</b>	<b>5,597.00</b>
<b>Current assets</b>		
Inventories	8,355.47	9,485.38
Financial assets		
Investments	-	6.18
Trade receivables	8,653.59	7,846.13
Cash and cash equivalents	47.24	125.87
Other financial assets	12.57	2.44
Other current assets	3,645.39	2,198.66
<b>Total current assets</b>	<b>20,714.26</b>	<b>19,664.66</b>
<b>TOTAL ASSETS</b>	<b>25,790.83</b>	<b>25,261.66</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	551.01	551.01
Other equity	12,293.81	11,002.83
<b>Total equity</b>	<b>12,844.82</b>	<b>11,553.84</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
Borrowings	1,078.77	666.59
Deferred tax liability (net)	43.68	43.68
Lease Liability	124.92	149.53
<b>Total non-current liabilities</b>	<b>1,247.37</b>	<b>859.80</b>
<b>Current liabilities</b>		
Financial liabilities		
Borrowings	5,021.92	6,490.23
Trade payables	5,041.73	4,539.99
Other financial liabilities	677.62	981.50
Other current liabilities	582.04	683.24
Provisions	375.33	153.06
<b>Total current liabilities</b>	<b>11,698.64</b>	<b>12,848.02</b>
<b>Total liabilities</b>	<b>12,946.01</b>	<b>13,707.82</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>25,790.83</b>	<b>25,261.66</b>

For APIS INDIA LIMITED



Managing Director

7. Consolidated Cash Flow Statement for the Year ended September 30, 2023

(Rs. In Lacs)

	30-09-2023	30-09-2022
<b>A. CASH FLOW FROM OPERATIONS</b>		
Profit before tax	1,190.10	523.82
<b>Adjustments for Non-Cash / Non- Operating items:</b>		
Depreciation & Amortization	117.55	160.44
Interest paid on loans considered separately	320.31	337.30
Interest, Dividend and Subsidy received considered separately	-	-
Proposed dividend	-	-
Share of Profit from associates	557.85	545.76
<b>Operating profit before working capital changes</b>	<b>2,185.81</b>	<b>1,567.32</b>
Adjustment for working capital changes:		
- Increase/(decrease) in other Financial liabilities	(111.70)	(232.89)
- Increase/(decrease) in other Non current loan and advances	-	(756.47)
- Increase/(decrease) in other Non current assets	-	(95.85)
- Increase/(decrease) in other Trade payable	501.74	189.39
- Increase/(decrease) in provision	296.05	163.88
- Increase/(decrease) in short term borrowings	(1,468.31)	
- Increase/(decrease) in other current assets	(1,446.73)	433.73
- Increase/(decrease) in other financial asset	(10.13)	(293.00)
- Increase/(decrease) in trade receivable	(807.45)	(1,673.22)
- Increase/(decrease) in current Investment	6.18	0.19
- Increase/(decrease) in trade Inventories	1,129.94	820.31
- Increase/(decrease) in current liabilities	(101.21)	(410.73)
<b>Net cash flow from operating activities</b>	<b>174.18</b>	<b>(287.34)</b>
-Taxes paid	(346.62)	(152.55)
<b>Net cash used in operating activities</b>	<b>(172.44)</b>	<b>(439.89)</b>
	(A)	
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Addition to property, plant and equipment	(181.35)	-
Acquisition of intangible assets	-	(1.13)
Proceed from sale of fixed assets	-	112.56
Other financial asset	891.67	-
Investment	(454.84)	118.31
Capital Work-in-progress	-	-
Intangible	5.69	-
Loan and advances	120.82	-
Other non current asset	(113.30)	-
Lease asset	23.82	22.34
	(B)	
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase/(decrease) in non current borrowings	220.01	481.27
Lease liability	(24.61)	(10.90)
Interest paid	(320.31)	(337.30)
Provision	(73.78)	-
	(C)	
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(78.63)</b>	<b>(54.74)</b>
	(A+B+C)	
Cash and cash equivalents as at beginning of the year	125.87	75.77
Cash and cash equivalents as at end of the year	47.24	21.03

For APIS INDIA LIMITED

*Anil Anand*

Managing Director

8 The key figures of the Company on standalone basis are as follows:

Particulars	Quarter ended			Half year ended		Year Ended
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
Total income from operations (Net)	7,964.59	7,898.36	9,859.11	15,862.95	16,690.00	33,366.01
Profit before tax	572.93	617.38	585.71	1,190.31	523.86	1,375.64
Profit after tax	402.09	437.60	433.16	839.69	371.31	798.35
Other comprehensive income	-	-	-	-	-	24.18
Total comprehensive income	402.09	437.60	433.16	839.69	371.31	822.53

9. The figures for the previous quarter and year ended have been regrouped / rearranged, wherever necessary, to confirm to the current period's classification.

Date: November 09, 2023  
Place: New Delhi

By Order of the Board  
Apis India Limited

For APIS INDIA LIMITED  
*Amit Agard*

Amit Agard Director  
Managing Director  
DIN: 00951321