

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/2018-19/59

February 14, 2019

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

Subject: Outcome of the Board Meeting held on Thursday, February 14, 2019

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, 2019, 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, 2018 (Copy Enclosed).
2. Limited Review Reports for the aforesaid quarter duly signed by the 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 and on the Company's website at www.apisindia.com.

The Board meeting commenced at 03:00 P.M. and concluded at 06:30 P.M.

You are requested to kindly take the above on record.

Thanking You,
For **APIS India Limited**


Amit Anand
(Managing Director)
DIN: 00951321



Encl: a/a



Independent Auditor's Review Report on Standalone 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


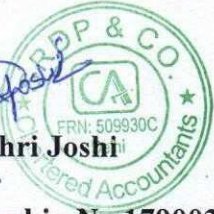
**To the Board of Directors of
APIS India Limited
18/32, East Patel Nagar,
New Delhi-110008**

1. We have reviewed the accompanying statement of unaudited Standalone financial results ('Statement') of APIS India Limited ('the Company') for the quarter & nine months ended 31st December, 2018, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. This 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 the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountant of India. This statement requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of the 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.
3. Based on our review conducted as above nothing has come to our attention that cause us to believe that the accompanying statement prepared in accordance with applicable Indian Accounting Standards (Ind-As) as specified in Section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November, 2015 and CIR/CFD/FAC/62/2016 dated 05 July, 2016, and other recognized accounting practices and policies has not discloses the information required to be disclosed in accordance with



the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SRDP & Co.
(Formerly Known as Sudhir Aggarwal & Associates)
Chartered Accountants
Firm Registration No: 509930C



Dhanashri Joshi
Partner
Membership No.179003

Date:February 14, 2019
Place: New Delhi



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, 2018

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

Website: www.apisindia.com; CIN: L51900DL1983PLC164048

(Rs. in Lakhs)

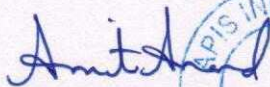
S. No.	Particulars	Quarter Ended			Nine Months ended		Year Ended
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Income						
1	Revenue from operations	6,183.77	4,855.07	5,078.30	15,696.52	13,892.13	19,562.81
2	Other income	0.10	0.90	5.32	2.81	71.26	104.99
3	Total income from operations (1+2)	6,183.87	4,855.97	5,083.62	15,699.33	13,963.39	19,667.80
4	Expenses						
	(a) Cost of materials consumed	1,667.24	3,711.06	4,131.33	10,419.79	9,486.29	12,316.34
	(b) Purchases of stock-in-trade	-	-	83.97	46.07	152.80	330.17
	(c) Changes in inventories of finished goods, traded goods and work -in- progress	1,703.55	(881.44)	(1,143.90)	(1,401.96)	(518.47)	(114.32)
	(d) Manufacturing expense	473.52	361.79	320.27	1,313.10	851.50	1,245.33
	(e) Employees benefits expense	521.12	460.41	317.70	1,335.04	850.97	1,231.78
	(f) Finance cost	75.73	68.03	39.05	203.52	165.21	204.52
	(g) Depreciation and amortisation expenses	50.00	50.00	45.00	150.00	135.00	214.62
	(h) Other expenditure	1,287.56	892.72	910.93	2,797.33	1,839.99	2,596.20
	Total expenses (a)+(b)+(c)+(d)+(e)+(f)+(g)+(h)	5,778.72	4,662.57	4,704.35	14,862.89	12,963.29	18,024.64
5	Profit/(loss) from operations before exceptional items and tax (3-4)	405.15	193.40	379.27	836.44	1,000.10	1,643.16
6	Exceptional items [expense/(Income)]	-	-	-	-	-	-
7	Profit/(loss) before tax (5+6)	405.15	193.40	379.27	836.44	1,000.10	1,643.16
8	Tax expense						
	Current tax	86.26	41.26	126.02	167.29	284.24	494.01
	Deferred tax	-	-	-6.02	-	-14.24	-1.66
	Tax adjustments of prior years (net)	-	-	-	-	-	-9.37
	Expenses on Corporate Social Responsibilities	-	-	-	-	-	26.00
9	Profit/(loss) after tax (7-8)	318.89	152.14	259.27	669.15	730.10	1,134.18
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)	318.89	152.14	259.27	669.15	730.10	1,134.18
12	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	-	-	-	-	-	5,938.88
13	Earnings per share (Face value of Re.10 each) (not annualised)						
	Basic and Diluted (in Rs.)	5.79	2.76	4.71	12.14	13.25	20.58



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, 2019.
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, 2018, 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, 2018, 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. Effective on April 1, 2018, the Company has adopted Ind AS 115, 'Revenue from Contracts with Customers'. The application of Ind AS 115 did not have any material impact on the financial statements of the Company.
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: February 14, 2019
Place: New Delhi





Independent Auditor's Review Report on Consolidated 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

**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 ('Statement') of APIS India Limited ('the Company') and its subsidiary (the Company and its subsidiary together referred to as the Group') and its Joint venture (Refer Annexure 1 for the list of subsidiary and Joint venture included in the Statement) for the quarter & nine months ended 31st December, 2018, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This 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 the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountant of India. This statement requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of the 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.
3. Based on our review conducted as above and upon consideration of the review reports, nothing has come to our attention that cause us to believe that the accompanying statement prepared in accordance with applicable Indian Accounting Standards (Ind-As) as specified in Section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November, 2015 and CIR/CFD/FAC/62/2016 dated 05




July, 2016, and other recognized accounting practices and policies has not discloses the information required to be disclosed in accordance with the requirements 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.

4. We did not review the financial results of one subsidiary included in the Statement whose financial results reflect total revenues of Rs. NIL and for the quarter & nine months ended 31st December, 2018, net profit (including other comprehensive income) of Rs. NIL for the quarter & nine months ended 31st December, 2018. The Statement also includes the Group's share of net loss (including other comprehensive income) of Rs 11.74 Lakh for the quarter ended 31st December, 2018, However the Associate have the profit of Rs. 64.99 Lakhs for the period of nine months ended 31st December, 2018, as considered in the Statement, in respect of one Joint venture, whose financial results have not been reviewed by us. These financial results have been reviewed by other auditors whose review report has been furnished to us by the management and our report in respect thereof is based solely on the review report of such other auditors.

Further, of these subsidiary and joint venture, joint venture is located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in its country and which have been reviewed by other auditor under generally accepted auditing standards applicable in their country. The Company's management has converted the financial results of such joint venture located outside India from accounting principles generally accepted in its country to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Company's management. Our report in so far as it relates to the financial results of such joint venture located outside India is based on the report of other auditor and the conversion adjustments prepared by the management of the Company and reviewed by us. Our review report is not modified in respect of this matter.

For SRDP & Co.
(Formerly Known as Sudhir Aggarwal & Associates)
Chartered Accountants
Firm Registration No: 509930C


Dhanashri Joshi
Partner
Membership No.179003



Date: February 14, 2019

Place: New Delhi

Independent Auditor's Review Report on Consolidated 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

Annexure-1

List of entity included in the Statement

Subsidiary

Anantdrishti Smart India Private Limited

Joint Venture

APIS Pure Food Staff LLC, Dubai





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, 2018

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			Nine Months ended		Year Ended
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Income						
1	Revenue from operations	6,183.77	4,855.07	-	15,696.52	-	19,562.81
2	Other income	0.10	0.90	-	2.81	-	104.99
3	Total income from operations (1+2)	6,183.87	4,855.97	-	15,699.33	-	19,667.80
4	Expenses						
	(a) Cost of materials consumed	1,667.24	3,711.06	-	10,419.79	-	12,316.34
	(b) Purchases of stock-in-trade	-	-	-	46.07	-	330.17
	(c) Changes in inventories of finished goods, traded goods and work-in-progress	1,703.55	(881.44)	-	-1,401.96	-	(114.32)
	(d) Manufacturing expense	473.52	361.79	-	1,313.10	-	1,245.33
	(e) Employees benefits expense	521.12	460.41	-	1,335.04	-	1,231.78
	(f) Finance cost	75.73	68.03	-	203.52	-	204.52
	(g) Depreciation and amortisation expenses	50.00	50.00	-	150.00	-	214.62
	(h) Other expenditure	1,287.56	892.72	-	2,797.33	-	2,596.44
	Total expenses (a)+(b)+(c)+(d)+(e)+(f)+(g)+(h)	5,778.72	4,662.57	-	14,862.89	-	18,024.87
5	Profit/(loss) from operations before exceptional items and tax (3-4)	405.15	193.40	-	836.44	-	1,642.93
6	Exceptional items [expense/(income)]	-	-	-	-	-	-
7	Profit/(loss) before tax (5+6)	405.15	193.40	-	836.44	-	1,642.93
8	Tax expense						
	Current tax	86.26	41.26	-	167.29	-	494.01
	Deferred tax	-	-	-	-	-	-1.66
	Tax adjustments of prior years (net)	-	-	-	-	-	-9.37
	Expenses on Corporate Social	-	-	-	-	-	26.00
9	Profit/(loss) after tax (7-8)	318.89	152.14	-	669.15	-	1,133.95
10	Profit before share of profit of associate	318.89	152.14	-	669.15	-	1,133.95
11	Share of profit of an associate (net of taxes)	-11.74	28.93	-	64.99	-	58.36
12	Net Profit after tax and share of profit of associate	307.15	181.07	-	734.14	-	1,192.31
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)	307.15	181.07	-	734.14	-	1,192.31
16	Paid up equity share capital (Face value of Re. 10 each)	551.01	551.01	-	551.01	-	551.01
	Other Equity	-	-	-	-	-	5,997.00
17	Earnings per share (Face value of Re.10 each) (not Basic and Diluted (in Rs.)	5.57	3.29	-	13.32	-	21.64



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, 2019.
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, 2018, 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 adopted to submit consolidated as well as standalone financial results 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
		31.12.2018 (Unaudited)	30.09.2018 (Unaudited)	31.12.2017 (Unaudited)	31.12.2018 (Unaudited)	31.12.2017 (Unaudited)	31.03.2018 (Audited)
1	Total Income	6183.87	4855.97	5083.62	15699.33	13963.39	19,667.80
2	Profit Before Tax	405.15	193.40	379.27	836.44	1000.10	1,643.16
3	Profit After Tax	318.89	152.14	259.27	669.15	730.10	1,134.18
4	Other Comprehensive Income	-	-	-	-	-	-
5	Total Comprehensive Income	318.89	152.14	259.27	669.15	730.10	1,134.18

6. The unaudited Consolidated & Standalone financial results of the Company for the quarter & nine months ended on 31st December, 2018, 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. Effective April 1, 2018, the Company has adopted Ind AS 115, 'Revenue from Contracts with Customers'. The application of Ind AS 115 did not have any material impact on the financial statements of the Company.



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: February 14, 2019

Place: New Delhi