



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

ANNEXURE K

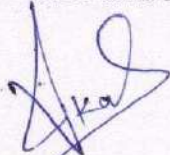
It is hereby certified that the draft scheme of amalgamation between APIS Natural Products Private Limited ("Amalgamating Company 1") and Modern Herbals Private Limited ("Amalgamating Company 2") with APIS India Limited ("Amalgamated Company") and their respective shareholders and creditors does not, in any way violate, override or limit the provisions of securities laws or requirements of the Stock Exchange(s) and the same is in compliance with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CFD/DIL3/CIR/2017/21 dated 10th March, 2017 read with SEBI Circular No. CFD/DIL3/CIR/2017/26 dated 23rd March 2017 and CFD/DIL3/CIR/2018/2 dated 3rd January 2018 (hereinafter collectively referred to as "SEBI Circulars"), including the following:

Sl.	Reference	Particulars	How complied
1	Regulations 17 to 27 of LODR Regulations	Corporate governance requirements	Complied. Enclosed as Annexure No. K1 with the application.
2	Regulation 11 of LODR Regulations	Compliance with securities laws	Complied.
Requirements of SEBI Circulars			
(a)	Para (I)(A)(2)	Submission of documents to Stock Exchanges	Complied. The documents are being submitted vide our application dated <u>26 June, 2018</u> with BSE.
(b)	Para (I)(A)(3)	Conditions for scheme of amalgamation involving unlisted entities	Complied. The Transferee company will be complying with the conditions mentioned at point (a), (b) and (c) of Para (I)(A)(3) of this Circular. The Transferee company is listed on BSE having nationwide terminals.
(c)	Para (I)(A)(4) (a)	Submission of Valuation Report	Shareholders of APIS Natural and Modern Herbals will be entitled to the same number of shares of APIS India which they own on the effective date of the proposed



			Amalgamation indirectly through their holding in APIS Natural and Modern Herbals, and accordingly, a share entitlement report is being submitted as Annexure No. C with the application.
(d)	Para (I)(A)(5)	Auditors certificate regarding compliance with Accounting standards	Complied. Enclosed as Annexure No. J with the application.
(e)	Para (I)(A)(9)	Provision for approval of public shareholders through e-voting	Complied (Clause 18 of the Comprehensive Scheme of Amalgamation).

For APIS India Limited



Vikas Aggarwal
Company Secretary



For APIS India Limited

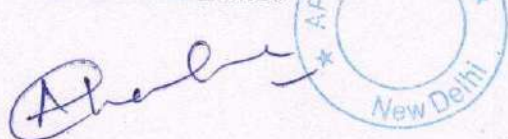


Amit Anand
Managing Director



Certified that the transactions/accounting treatment provided in the draft scheme of arrangement-amalgamation between APIS Natural Products Private Limited and Modern Herbals Private Limited with APIS India Limited and their respective shareholders and creditors are in compliance with all the Accounting Standards applicable to a listed entity.

For APIS India Limited



Atul Singh
Chief Financial Officer



For APIS India Limited



Amit Anand
Managing Director



Place: New Delhi

Date: 26 June, 2019



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ANNEXURE K-1

To,
 BSE Limited,
 1st Floor, New Trading Wing,
 Rotunda Bldg, P.J. Towers,
 Dalal Street,
 Mumbai – 400 001.

BSE Scrip Code: 506166

Dear Sir/Madam,

Ref: Corporate Governance Report

Sub: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the proposed Scheme of Amalgamation of APIS Natural Products Private Limited ('Amalgamated Company 1') and Modern Herbals Private Limited ("Amalgamating Company 2") with APIS India Limited ("Amalgamated Company"), and their respective shareholders and creditors.

In connection with the above application, we undertake and confirm that the Company is in compliance with the requirements of Regulation 27(2)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. A copy of the Corporate Governance Report for the quarter ending 31st March, 2019 is forming part of the application.

For APIS India Limited


 Amit Anand
 (Managing Director)
 DIN: 00951321



Date: 26 June, 2019

Enclosure: A copy of the Corporate Governance Report for the quarter ending 31st March, 2019 is forming part of the application.

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AIL/CS/2019-20/65

April 10, 2019

To
The Manager,
Listing Department
BSE Limited
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street Fort,
Mumbai-400001

Sub: "Quarterly Compliance Report on Corporate Governance for the quarter & half year ended March 31, 2019 under Regulation 27 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015"

Dear Sir,

In terms of Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith quarterly & half yearly Compliance Report on Corporate Governance for the quarter & half year ended March 31, 2019.

Kindly take the same on records.

Thanking You,
For APIS India Limited


Amit Anand
(Managing Director)
DIN: 00951321

Encl: As above

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QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

Name of the Company: - APIS India Limited

CIN No: L51900DL1983PLC164048

Quarter ended on: March 31, 2019

I. Composition of Board of Directors

Sl. No. Sr./ Ms.)	Name of the Director	DIN & PAN	Category (Chairperson/ Executive/ Non- Executive/ independent/ Nominee)	Date of appointment in the current term/cessation	Tenure*	Number of Directorship in listed entities including this listed entity	Number of Memberships in Audit/ Stakeholder Committee(s) including this listed entity	Number of post of Chairperson in Audit/ Stakeholder Committee including this listed entity
1.	Vimal Anand	00951380 & AEEPA6893F	Director (Non- Executive Director)	17/04/2018	----	01	00	00
2.	Amit Anand	00951321 & ADFPA0929E	Managing Director (Executive)	01/03/2018	----	01	00	00
3.	Prem Anand**	00951873 & AAHPA4222D	Whole Time Director (Executive)	01/02/2019	----	01	00	00
4.	Karan Ahooja	02688727 & AKJPA9821A	Independent Director	26/09/2014	4 Years & 6 Months	01	02	00
5.	Shalini Malik	03397744 & AAHFFPM5561N	Independent Director	26/09/2014	4 Years & 6 Months	01	02	00

Amit Anand

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Mrs.	Sunita Chaddha	03398434 & AEOPC2890J	Independent Director	26/09/2014	4 Years & 6 Months	01	02	02
Mr.	Sushil Gupta	01549211 & AEEPG8528D	Independent Director	26/09/2014	4 Years & 6 Months	01	00	00

*The tenure of all the independent Director is calculated from the date of their appointment under new Companies Act, 2013.

** Mrs. Prem Anand appointed as Whole Time Director in the Company subject to the approval of shareholders in the ensuing Annual General Meeting w.e.f February 01, 2019 in place of Late Mr. Deepak Anand who has been passed away as on January 06, 2019.

II. Composition of Committees

Name of Committee	Name of Committee members	Category (Chairperson/Executive/ Non-Executive/Independent/Nominee)
Audit Committee	Mrs. Sunita Chaddha (Chairman) Mrs. Shalini Malik (Member) Mr. Karan Ahooja (Member)	Non-Executive & Independent Director Executive Director Non-Executive & Independent Director Non-Executive & Independent Director
Nomination & Remuneration Committee	Mr. Sushil Gupta (Chairman) Mr. Karan Ahooja (Member) Mrs. Sunita Chaddha (Member)	Non-Executive & Independent Director Non-Executive & Independent Director Non-Executive & Independent Director
Risk Management Committee (if applicable)	N.A	N.A
Stakeholders Relationship Committee	Mrs. Sunita Chaddha (Chairman) Mr. Karan Ahooja (Member) Mrs. Shalini Malik (Member)	Non-Executive & Independent Director Non-Executive & Independent Director Non-Executive & Independent Director Executive Director



Anil Anand

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III. Meeting of Board of Directors		
Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Maximum gap between any two consecutive meetings (in number of days)
November 14, 2018	January 31, 2019	77 days
	February 14, 2019	13 days

IV. Meeting of Committees			
Date(s) of Meeting of Committee in the relevant quarter	Whether requirement of Quorum met (details)	Date(s) of Meeting of Committee in the previous quarter	Maximum gap between any two consecutive meetings (in number of days)
1. Audit Committee			
February 14, 2019	All the members were present and thus, quorum was met	November 14, 2018	91 days
2. Nomination and Remuneration Committee			
January 31, 2019	All the members were present and thus, quorum was met.	October 27, 2018	95 days
3. Investor Grievances Committee/ Shareholders Relationship Committee			
January 18, 2019	All the members were present and thus, quorum was met.	October 27, 2018	82 days

V. Related Party Transactions	
Subject	Compliance status (Yes/No/NA)
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	N.A



Sanjiv Arora

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Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes
VI. Affirmations	
<p>1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.</p> <p>2. The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015</p> <p>a) Audit Committee</p> <p>b) Nomination & Remuneration Committee</p> <p>c) Stakeholders Relationship Committee</p> <p>d) Risk Management Committee (applicable to the top 100 listed entities)</p> <p>3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p> <p>4. The meetings of the Board of Directors and the above committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p> <p>5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here: The Board had taken note of the report of Corporate Governance of the Previous quarter ended on 31st December, 2018, submitted in accordance with the SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015 entered with the Stock Exchange. The Director read the report and they were satisfied about the content therein.</p>	
<p><i>Amit Anand</i></p> <p>Amit Anand Managing Director</p> <p>Date: April 10, 2019 Place: New Delhi</p>	

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**COMPLIANCE REPORT ON CORPORATE GOVERNANCE (FOR WHOLE OF THE
FINANCIAL YEAR)**

Name of the Company: - APIS India Limited

CIN No: L51900DL1983PLC164048

Year ended on: - March 31, 2019

I. Disclosure of Website in terms of Listing Regulations		
Item		Compliance Status (Yes/No/N.A)
Details of business		Yes
Terms and Conditions of appointment of Independent directors		Yes
Composition of various committees of board of directors		Yes
Code of conduct of board of directors and senior management personnel		Yes
Details of establishment of vigil mechanism/Whistle Blower policy		Yes
Criteria of making payments to non-executive directors		N.A
Policy on dealing with related party transactions		Yes
Policy on determining of 'material' subsidiaries'		Yes
Details of familiarization programmes imparted to independent directors		Yes
Contact Information of the designated officials of the listed entity who are responsible for assisting and handing investor grievances		Yes
Email address for grievance Redressal and other relevant details		Yes
Financial results		Yes
Shareholding pattern		Yes
Details of agreements entered into with the media companies and/or their associates		N.A
New name and old name of the listed entity		N.A
II Annual Affirmations		
Particulars	Regulations Number	Compliance Status (Yes/No/NA)
Independent director(s) have been appointed in terms of specified criteria of 'Independence' and/or eligibility	16(1)(b) & 25(6)	Yes
Board Composition	17(1)	Yes
Meeting of Board of Directors	17(2)	Yes
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for appointment	17(4)	Yes
Code of Conduct	17(5)	Yes
Fees/Composition	17(6)	NA
Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Yes
Risk Assessment & Management	17(9)	Yes
Performance Evaluation of Independent Directors	17(10)	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit committee	18(2)	Yes

Amal Chand



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Composition of nomination and remuneration committee	19(1) & (2)	Yes
Composition of Stakeholder Relationship Committee	20(1) & (2)	Yes
Composition and role of risk management committee	21(1), (2), (3), (4)	N.A.
Vigil Mechanism	22	Yes
Policy for related party transaction	23(1),(5),(6),(7) & (8)	Yes
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes
Approval for material related party transactions	23(4)	N.A.
Composition of Board of Directors of unlisted material Subsidiary	24(1)	N.A.
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes
Maximum Directorship & Tenure	25(1) & (2)	Yes
Meeting of Independent directors	25(3) & (4)	Yes
Familiarization of Independent directors	25(7)	Yes
Membership in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes
Policy with respect of Obligations of directors and senior management	26 (2) & 26(5)	Yes

Note

1. In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirement of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A" may be indicated.
2. If the status is "No" details of non-compliance may be given here.
3. If the Listed Entity would like to provide any other information the same may be indicated here.

III Affirmations:

The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied. Yes

Amit Anand

Amit Anand
(Director)

Date: 10/04/2019
Place: New Delhi



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