

ASRV & ASSOCIATES

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT ON FINANCIAL STATEMENTS

To the Members of
APIS NATURAL PRODUCTS PRIVATE LIMITED

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **APIS NATURAL PRODUCTS PRIVATE LIMITED** which comprises the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and profit, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibility of Management for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.



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In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

- a. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- b. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- c. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- d. On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
- e. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".



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f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**A-14-A, Single Storey First Floor
Vijay Nagar, Delhi-110009**

**A S R V & Associates
Chartered Accountants
Firm Registration No. 032290N
By the hand of**



**Anshul Sharma
Partner
Membership No. 540595**

**May 23, 2019
Rajpura**

ASRV & ASSOCIATES

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INDEPENDENT AUDITOR'S REPORT (CARO)

(Referred to in paragraph Report on Other Legal and Regulatory Requirements)

- i) The Company does not own any Property, plant and equipment.
- ii) The Company does not own any inventory.
- iii) The Company has not granted any loans, secured or unsecured, to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Act.
- iv) The Company not has granted any loans, made investment or provided guarantees and hence reporting under clause 3(iv) of the order is not applicable to Company.
- v) The Company has not accepted any deposits within the meaning of sections 73 to 76 or any other relevant provisions of the Act.
- vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act in respect of activities carried out by the Company.
- vii) (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has been generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education and protection fund, employees' state insurance, income-tax, goods and service tax, customs duty, cess, and other statutory dues applicable to it.
According to the information and explanations given to us, no undisputed amounts payable in respect of aforesaid dues were outstanding as at March 31, 2019, for a period of more than six months from the date they became payable.
(b) According to the information and explanations given to us, there are no dues of income tax, goods and service tax, duty of customs, duty of excise, and cess that have not been deposited by the Company with appropriate authorities on account of dispute.
- viii) In our opinion and according to the information and explanation given to us, the Company does not have any loans or borrowings from any financial institutions, banks, Government or debenture holders during the period.
- ix) The Company did not raise any money by way of initial public offer or further public offer and term loans during the period.
- x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or any fraud on the Company by its officers or employees has been noticed or reported during the period.
- xi) The Company has not paid any managerial remuneration during the period.
- xii) The Company is not a Nidhi company.



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According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the Financial statements as required by the applicable accounting standards.

- xiii) The Company has not made any preferential allotment or private placement of shares during the period under review.
- xiv) The Company has not entered into any non-cash transactions with directors or persons connected with him.
- xv) The Company is not registered under section 45-IA of the Reserve Bank of India Act, 1934.

**A-14-A, Single Storey First Floor
Vijay Nagar, Delhi-110009**

**May 23, 2019
Rajpura**

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**Anshul Sharma
Partner
Membership No. 540595**

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“ANNEXURE A” TO INDEPENDENT AUDITOR’S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **APIS NATURAL PRODUCTS PRIVATE LIMITED** (“the Company”) as of January 4, 2019, in conjunction with our audit of the financial statements of the Company for the period ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records



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that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

A-14-A, Single Storey First Floor
Vijay Nagar, Delhi-110009

May 23, 2019
Rajpura

ASRV & Associates
Chartered Accountants
Firm Registration No. 032290N
By the hand of



Anshul Sharma
Partner
Membership No. 540595

APIS NATURAL PRODUCTS PRIVATE LIMITED
Redg office: Village Bhoglan, Bhoglan Road, Rajpura-140401, Punjab
BALANCE SHEET AS AT MARCH 31, 2019

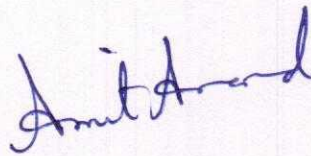
| | Notes | As at March 31, 2019 Rs. | As at March 31, 2018 Rs. |
|--|-------|--------------------------------|--------------------------------|
| EQUITY AND LIABILITIES | | | |
| Shareholders' fund | | | |
| Share capital | 2 | 160,400 | 160,400 |
| Reserves and surplus | 3 | 6,643,060 | 5,755,637 |
| | | 6,803,460 | 5,916,037 |
| Current liabilities | | | |
| Short term provision | 4 | 58,711 | 54,148 |
| Other current liabilities | 5 | 7,500 | 8,850 |
| | | 66,211 | 62,998 |
| | | 6,869,670 | 5,979,035 |
| ASSETS | | | |
| Non current assets | | | |
| Fixed Asset | | | |
| Intangible asset | 6 | 2,500 | 2,500 |
| Non current investments | 7 | 884,500 | 884,500 |
| | | 887,000 | 887,000 |
| Current assets | | | |
| Cash and cash equivalents | 8 | 5,982,670 | 5,092,035 |
| | | 5,982,670 | 5,092,035 |
| | | 6,869,670 | 5,979,035 |
| SIGNIFICANT ACCOUNTING POLICIES | 1 | | |
| NOTES TO THE FINANCIAL STATEMENTS | 2-18 | | |

The accompanying notes are an integral part of the financial statements.
As per our report of even date.

A S R V & Associates
Chartered Accountants
By the hand of


Anshul Sharma
Partner
Membership no. 540595
May 23, 2019
Rajpura




Amit Anand
DIN No : 00951321


Prem Anand
DIN : 00951873

APIS NATURAL PRODUCTS PRIVATE LIMITED
 Redg office: Village Bhoglan, Bhoglan Road, Rajpura-140401, Punjab
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2019

| | Notes | For the year ended March 31, 2019 Rs. | For the year ended March 31, 2018 Rs. |
|---|-------|--|--|
| INCOME | | | |
| Other income | 9 | 991,917 | 928,018 |
| EXPENSES | | | |
| Employee benefit expenses | 10 | - | 92,640 |
| Finance cost | 11 | - | 60 |
| Other expenses | 12 | 10,535 | 15,220 |
| Total expenses | | 10,535 | 107,920 |
| Profit before tax | | 981,382 | 820,098 |
| Less: Tax expense | | 93,959 | 63,000 |
| Profit for the year | | 887,423 | 757,098 |
| Earnings per share [equity share, par value of Rs. 10 (Rs. 10) each] | | | |
| Basic | | 55.33 | 47.20 |
| Diluted | | 55.33 | 47.20 |

SIGNIFICANT ACCOUNTING POLICIES

1

NOTES TO THE FINANCIAL STATEMENTS

2-18

The accompanying notes are an integral part of the financial statements.
 As per our report of even date.

A S R V & Associates
 Chartered Accountants
 By the hand of

Anshul Sharma


Anshul Sharma
 Partner
 Membership no. 540595
 May 23, 2019
 Rajpura

Amit Anand

Amit Anand
 DIN No : 00951321

Prem Anand

Prem Anand
 DIN : 00951873

APIS NATURAL PRODUCTS PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2019

| | As at March 31, 2019 Rs. | As at March 31, 2018 Rs. |
|---|--------------------------------|--------------------------------|
| A. CASH FLOW FROM OPERATIONS | | |
| Profit before tax | 981,382 | 820,098 |
| Interest receipts | (352,459) | (306,240) |
| Dividend received | (620,000) | (620,000) |
| Interest paid | - | - |
| Adjustment for working capital changes: | | |
| Increase/(decrease) in other current liabilities | 8,923 | (106,142) |
| (Increase)/decrease in other short term loan and advances | (1,350) | (6,150) |
| Increase/(decrease) short term provision | - | - |
| Increase in other current assets | 4,563 | 21,120 |
| | - | - |
| Net cash flow from operating activities | 12,136 | (91,172) |
| Taxes paid | 93,959 | 63,000 |
| Net cash used in operating activities | (81,824) | (154,172) |
| | (A) | |
| B. CASH FLOW FROM INVESTING ACTIVITIES | | |
| Addition to fixed assets | - | - |
| Decrease/(Increase) in Non current investment | - | - |
| Addition to Capital work in progress | - | - |
| Decrease/(Increase) long term loans and advances | - | - |
| Dividend receipts | - | - |
| Interest receipts | 620,000 | 620,000 |
| | 352,459 | 306,240 |
| Net cash used in investing activities | 972,459 | 926,240 |
| | (B) | |
| C. CASH FLOW FROM FINANCING ACTIVITIES | | |
| Increase/(Decrease) in long term borrowings | - | - |
| Interest paid | - | - |
| | - | - |
| Net cash used in financing activities | - | - |
| | (C) | |
| NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS | (A+B+C) | |
| Cash and cash equivalents - Opening balance | 890,635 | 772,068 |
| Cash and cash equivalents - Closing balance | 5,092,035 | 4,319,967 |
| | 5,982,670 | 5,092,035 |

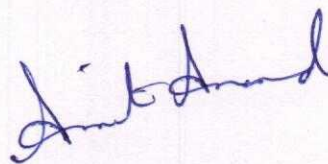
Note: Figures in brackets indicate cash outflow.

This is the Cash Flow Statement referred to in our report of even date.

A S R V & Associates
Chartered Accountants
 By the hand of


Anshul Sharma
 Partner
 Membership no. 540595
 May 23, 2019
 Rajpura





Amit Anand
 DIN No : 00951321



Prem Anand
 DIN : 00951873

1 SIGNIFICANT ACCOUNTING POLICIES

a) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the Indian Generally Accepted Accounting Principles ("GAAP") under the historical cost convention on accrual basis. GAAP comprises mandatory accounting standards as prescribed by the Companies (Accounting Standards) Rules 2006 notified under section 211(3C) of the Companies Act, 1956 ("the 1956 Act") (which continue to be applicable in respect of section 133 of the Companies Act, 2013 ("the 2013 Act") in terms of the General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs) and the relevant provisions of the 1956 Act/2013 Act, as applicable.

The accounting policies adopted in the preparation and presentation of financial statements are consistent with those of previous year. The management evaluates all recently issued or revised accounting standards on an ongoing basis.

b) TANGIBLE ASSETS AND CAPITAL WORK IN PROGRESS

Tangible assets are accounted for at cost of acquisition including directly attributable costs incurred for purchase of the assets and putting the same to use.

Capital work-in-progress comprises construction work-in-progress, direct expenditure and the cost of fixed assets that are not yet ready for their intended use at the balance sheet date.

c) IMPAIRMENT OF ASSETS

Consideration is given at each Balance Sheet to determine whether there is any indication of impairment of the carrying amount of the Company's fixed assets. If any indication exists, the recoverable value of assets is estimated. An impairment loss is recognized whenever the carrying amount of an asset exceeds its recoverable amount, the latter being greater of net selling price and value in use.

d) INVESTMENTS

Investment is stated at cost including cost directly attributable to the acquisition thereof and provision is made to recognize any decline, other than temporary, in the value of such investments.

e) RECOGNITION OF REVENUE AND EXPENDITURE

Income and expenditure are accounted for on accrual basis.

f) EARNINGS PER SHARE

The Company reports basic and diluted earnings per share (EPS) in accordance with Accounting Standard- 20 on Earnings Per Share. Basic EPS is computed by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted EPS is computed by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year as adjusted for the effects of all dilutive potential equity shares, except where the results are anti-dilutive.

g) CASH AND CASH EQUIVALENTS

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short term investments with an original maturity period of three months or less.



APIS NATURAL PRODUCTS PRIVATE LIMITED
Notes to financial statements for the year ended March 31, 2019

| | As at March 31, 2019 Rs. | As at March 31, 2018 Rs. |
|---|--------------------------------|--------------------------------|
| 2 SHARE CAPITAL | | |
| Authorized | | |
| 1,00,000 (1,00,000) equity shares of Rs. 10 (Rs. 10) each | 1,00,000 | 1,00,000 |
| Issued, subscribed, and fully paid up | | |
| 16,040 (16,040) equity shares of Rs. 10 (Rs. 10) each fully paid up | 160,400 | 160,400 |

a) Reconciliation of equity shares outstanding at the beginning and at the end of the reporting period:

| | As at March 31, 2019 | | As at March 31, 2018 | |
|--|----------------------|---------|----------------------|---------|
| | Numbers | Rs. | Numbers | Rs. |
| Equity shares outstanding at the beginning of the year | 16,040 | 160,400 | 16,040 | 160,400 |
| Equity shares outstanding at the end of the year | 16,040 | 160,400 | 16,040 | 160,400 |

b) Terms/rights attached to equity shares

The Company has only one class of equity share having a par value of Rs. 10 per share. Each shareholder of equity shares is entitled to one vote per share. The Company declares and pays dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by each shareholder.

c) Details of shareholders holding more than 5% shares in the Company

| | As at March 31, 2019 | | As at March 31, 2018 | |
|---|----------------------|-----------|----------------------|-----------|
| | Numbers | % holding | Numbers | % holding |
| Equity Shares of Rs. 10 (Rs. 10) each fully paid up | | | | |
| - Vimal Anand | 4,010 | 25% | 4,010 | 25% |
| - Amit Anand | 4,010 | 25% | 4,010 | 25% |
| - Deepak Anand | - | 0% | 4,010 | 25% |
| - Prem Anand | 8,020 | 50% | 4,010 | 25% |

*During the year shareholder Mr. Deepak Anand has been deceased on 06 Jan 2019 and his shareholding has been transmitted to his legal heir Mrs. Prem anand his wife.

| | As at March 31, 2019 Rs. | As at March 31, 2018 Rs. |
|--|--------------------------------|--------------------------------|
| 3 RESERVES AND SURPLUS | | |
| General reserve | | |
| Balance at the beginning of the year | | 4,998,539 |
| Add: Transferred from surplus | 5,755,637 | |
| Balance at the end of the year | 887,423 | 757,098 |
| | 6,643,060 | 5,755,637 |
| Surplus/(deficit) as per Statement of Profit and Loss | | |
| Profit for the year | 887,423 | 757,098 |
| Transfer to General reserve | 887,423 | 757,098 |
| | - | - |



APIS NATURAL PRODUCTS PRIVATE LIMITED

Notes to financial statements for the year ended March 31, 2019

| | As at March 31, 2019 Rs. | As at March 31, 2018 Rs. |
|--|--------------------------------|--------------------------------|
| 4 SHORT TERM PROVISION | | |
| Provision for income tax(net of TDS) | 58,711 | 54,148 |
| 5 OTHER CURRENT LIABILITIES | 58,711 | 54,148 |
| Expenses payable | 7,500 | 8,850 |
| | 7,500 | 8,850 |
| 7 NON CURRENT INVESTMENTS | | |
| a) Investment in equity instruments (quoted) | | |
| 59,220 (59,220) equity shares of Rs. 10 (10) each fully paid up of APIS India Limited | 700,000 | 700,000 |
| Market value of investments (a) | 700,000 | 700,000 |
| | - | - |
| b) Investment in Preference share instruments (unquoted) | | |
| 155,000 (155,000) preference shares of Rs. 10 (Rs. 10) each fully paid up of Apis India Ltd | 184,500 | 184,500 |
| (b) | 184,500 | 184,500 |
| (a+b) | 884,500 | 884,500 |
| 8 CASH AND CASH EQUIVALENTS | | |
| Cash on Hand | 14,905 | 14,905 |
| Balance with Banks | 52,638 | 99,213 |
| Deposit with maturity of more than 12 months | 5,915,128 | 4,977,917 |
| | 5,982,670 | 5,092,035 |
| 9 OTHER INCOME | | |
| Interest receipts on fixed deposits | 352,459 | 306,240 |
| Dividend Received | 620,000 | 620,000 |
| Miscellaneous income | - | 1,778 |
| Excess provision written back | 19,458 | - |
| | 991,917 | 928,018 |
| 10 EMPLOYEE BENEFITS | | |
| Salary to staff | - | 90,000 |
| Staff welfare | - | 2,640 |
| | - | 92,640 |
| 11 FINANCE COST | | |
| Bank charges | - | 60 |
| | - | 60 |
| 12 OTHER EXPENSES | | |
| Legal and professional | - | 6,370 |
| Payment to auditors as audit fees | 7,500 | 8,850 |
| Filing Fee | 3,035 | - |
| | 10,535 | 15,220 |



APIS NATURAL PRODUCTS PRIVATE LIMITED

Notes to financial statements for the year ended March 31, 2019

13 The Company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 1956. Accordingly, the Company has complied with the Accounting Standards as applicable to a SMC.

14 Earnings per share (EPS)

The earnings considered in ascertaining the Company's EPS is the net profit after tax. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the period.

| | For the year ended March 31, 2019 Rs. | For the year ended March 31, 2018 Rs. |
|---|--|--|
| Profit for the year | 887,423 | 757,098 |
| Nominal value of equity share | 10 | 10 |
| Weighted average number of equity shares outstanding during the year | 16,040 | 16,040 |
| Basic and diluted earnings per share | 55.33 | 47.20 |

15 Related Party disclosures

Pursuant to Accounting Standard (AS-18) - "Related Party Disclosures" issued by the Institute of Chartered Accounts of India, following parties are to be treated as related parties along with their relationships:

a) List of related parties where control exists and other related parties with whom transactions have taken place during the year and their relationships:

Key management Personnel

| | |
|---------------|----------|
| Amit Anand | Director |
| Vimal Anand | Director |
| Deepak Anand* | Director |
| Prem Anand | Director |

* Mr. Deepak Anand was ceased to being a director due to his demise as on January 06, 2019.

Note: There is no transaction with related party during the year.

16 In the opinion of the management, the current assets and short term loans and advances, if realized, in the ordinary course of business, would realize a sum equal to that stated in the Balance Sheet.

17 Figures and words in brackets pertain to previous year, unless otherwise indicated.

18 Previous year figures have been regrouped/recast, wherever necessary, to make them comparable with current year's

The accompanying notes are an integral part of the financial statements.



May 23, 2019
New Delhi

Amit Anand
DIN No : 00951321
31/9, East Patel Nagar
New Delhi-110008

Prem Anand
DIN : 00951873
31/9, East Patel Nagar
New Delhi-110008

APIS NATURAL PRODUCTS PRIVATE LIMITED
6. Tangible Assets

| Particulars | GROSS BLOCK | | | | DEPRECIATION | | | | NET BLOCK | |
|---------------|-------------------------------|-------------------------------------|---|--------------------------------|-------------------------------|---------------------------|---------------------|-------------------------------|--------------------------------|--------------------------------|
| | As at April 1, 2018 Rs. | Additions during the year Rs. | Sales/adjustment during the year Rs. | As at March 31, 2019 Rs. | Upto March 31, 2018 Rs. | During the year Rs. | Written back Rs. | Upto March 31, 2019 Rs. | As at March 31, 2019 Rs. | As at March 31, 2018 Rs. |
| Trade marks | 2,500 | - | - | 2,500 | - | - | - | - | 2,500 | 2,500 |
| Total | 2,500 | - | - | 2,500 | - | - | - | - | 2,500 | 2,500 |
| Previous Year | 2,500 | - | - | 2,500 | - | - | - | - | 2,500 | 2,500 |

