

AIL/CS/2026-27/474

May 30, 2026

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

Sub: Outcome of the meeting of Board Meeting held on May 30, 2026

Ref: Intimation under Regulation 33 and 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations").

Dear Sir/Madam,

We would like to inform you that the Board of Directors of the Company at its meeting held today i.e. on May 30, 2026, has, inter alia, considered and approved the following:

1. Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2026; Auditors' reports in respect of such audited financial results; and the declaration pursuant to Regulation 33(3)(d) of the Listing Regulations annexed herewith and marked as **Annexure-A**.
2. Based on the recommendation of the Audit Committee, the Board has approved the appointment of M/s S S Kothari Mehta & Co. LLP, Chartered Accountants (FRN: 000756N/N500441) as Statutory Auditors of the Company, for a term of five consecutive years, commencing from the conclusion 44th ensuing Annual General Meeting till the conclusion of the 49th Annual General Meeting, subject to approval of the shareholders.

A detailed disclosure in adherence to Regulation 30 read with the SEBI master circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is enclosed herewith as "**Annexure-B**".

3. Based on the recommendation of the Nomination and Remuneration Committee, the Board has approved the appointment of Mr. Arun Kumar Mishra as National Sales Head-GT Sales, a Senior Management Personnel of the Company with effect from Saturday, May 30, 2026.

A detailed disclosure in adherence to Regulation 30 read with the SEBI master circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is enclosed herewith as "**Annexure-C**".

For APIS INDIA LIMITED


Managing Director

APIS INDIA LIMITED

Registered Office : 18/32, East Patel Nagar, New Delhi-110008 | CIN : L10300DL1983PLC164048

Works : Khasra No. 66-72, Makhiali Dundi, Peerpura Road, Roorkee-247667, U.K. (India)

+91 11 4320 6650 | mail@apisindia.com | www.apisindia.com

4. Based on the recommendation of Audit Committee, the Board has approved the re-appointment of M/s Gopal Chopra & Associates, Chartered Accountants as Internal Auditor of the Company to conduct internal audit of the company for the financial year 2026-27.

A detailed disclosure in adherence to Regulation 30 read with the SEBI master circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is enclosed herewith as "**Annexure-D**".

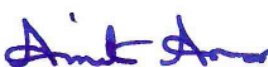
Further, we hereby confirm that the Statutory Auditors of the Company, M/s G A M S & Associates LLP, Chartered Accountants (FRN: 0N500094), have issued Audit Reports with unmodified opinion on the aforesaid financial results.

The Board meeting commenced at 03:00 P.M. and concluded at 07:20 P.M.

It is to be noted that the results are also being published in Newspapers and posted on the website of the Company viz. www.apisindia.com.

Kindly take the above intimation on your records.

Thanking You,
For **APIS India Limited**


Amit Anand
(Managing Director)
DIN: 00951321
Investor Email id: mail@apisindia.com



Encl: a/a



APIS INDIA LIMITED
CIN: L10300DL1983PLC164048
Registered Office: 18/32, East Patel Nagar, New Delhi-110 008
T : +91 1143206650, F: +91 1125713631
Email id : mail@apisindia.com, Website : www.apisindia.com

Statement of Consolidated Audited Financial Results for the Quarter and Year ended on March 31, 2026

(Rs. lakhs except EPS)

S. No.	Particulars	Quarter 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 corresponding previous period ended
		March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
2	Revenue from operations	9,788.98	10,951.31	9,016.20	39,050.92	35,034.96
3	Other income	405.35	48.77	73.54	576.83	382.49
4	Total income from operations (2+3)	10,194.33	11,000.08	9,089.74	39,627.75	35,417.45
5	Expenses					
(a)	Cost of materials consumed	4,840.93	7,384.18	4,300.75	22,231.43	18,417.06
(b)	Purchases of stock-in-trade	243.61	309.70	158.41	1,278.18	1,463.33
(c)	Changes in inventories of finished goods,	191.32	(483.12)	1,067.54	70.61	1,975.20
(d)	Employees benefits expense	1,158.65	1,002.32	1,060.60	3,950.44	3,743.48
(e)	Finance cost	147.87	111.52	110.68	437.31	496.74
(f)	Depreciation	130.00	118.87	123.88	470.61	393.85
(g)	Other expenditure	2,590.46	1,716.23	1,346.69	7,940.87	6,070.44
	Total expenses (a)+(b)+(c)+(d)+(e)+(f)+(g)+(h)	9,302.84	10,159.70	8,168.55	36,379.45	32,560.10
6	Profit/(loss) from operations before exceptional items and tax (4-5)	891.49	840.38	921.19	3,248.30	2,857.35
7	Exceptional items [expense/(income)]	-	-	-	-	-
8	Profit/(loss) before tax (6+7)	891.49	840.38	921.19	3,248.30	2,857.35
9	Tax expense					
	Current tax	236.32	280.60	288.97	1,008.97	789.45
	Deferred tax	(51.24)	(38.15)	(48.35)	(180.39)	(42.82)
	Tax adjustments of prior years (net)	(5.32)	-	-	(5.32)	7.50
10	Profit after tax for the year before share of profit of	711.73	597.93	680.58	2,425.04	2,103.22
11	Share of profit of an associate (net of tax)	322.93	(209.52)	132.14	107.14	430.43
12	Profit for the year (10+11)	1,034.67	388.41	812.72	2,532.18	2,533.65
13	Other comprehensive income					
	Items that will not be reclassified subsequently to profit and loss	37.13	-	2.13	37.13	2.13
	Remeasurement of net defined benefit liability/asset	(9.35)	-	(0.54)	(9.35)	(0.54)
	Total other comprehensive income, net of tax	27.79	-	1.59	27.79	1.59
14	Total comprehensive income, net of tax (12+13)	1,062.45	388.41	814.31	2,559.97	2,535.23
15	Paid up equity share capital (Face value of Rs. 10 each)	13,775.19	13,775.19	551.01	13,775.19	551.01
16	Other equity				6,102.23	16,766.44
17	Earnings per share (Face value of Rs.10 each) (not annualised)					
	Basic and Diluted (in Rs.)	0.77	0.28	0.59	1.86	1.84

For APIS INDIA LIMITED
Amit Arora
Managing Director

APIS INDIA LIMITED

Registered Office : 18/32, East Patel Nagar, New Delhi-110 008

**CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2026**

(Figures in Lacs)

Particulars	March 31, 2026	March 31, 2025
	Rs.	Rs.
ASSETS		
Non-current assets		
Property, plant and equipment	1,539.65	1,259.65
Capital work-in-progress	0.75	6.48
Intangible assets	11.60	18.65
Right-of-use Assets	513.93	231.05
Financial assets		
Investments	4,095.08	3,987.94
Other financial assets	198.63	149.99
Deferred tax asset (net)	307.48	136.44
Other non-current assets	235.99	206.00
Total non-current assets	6,903.11	5,996.20
Current assets		
Inventories	8,134.51	7,865.03
Financial assets		
Trade receivables	13,072.38	11,477.59
Cash and cash equivalents	54.66	41.23
Bank balances other than cash and cash equivalents	6.01	60.50
Other financial assets	4.70	0.24
Other current assets	2,633.80	3,373.11
Total current assets	23,906.06	22,817.70
Total assets	30,809.17	28,813.90
EQUITY AND LIABILITIES		
Equity		
Share capital	13,775.19	551.01
Other equity	6,102.23	16,766.44
Total equity	19,877.42	17,317.45
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Borrowings	316.79	440.59
Lease liability	536.94	257.02
Provisions	182.34	157.53
Total non-current liabilities	1,036.07	855.14
Current liabilities		
Financial liabilities		
Borrowings	5,824.21	5,947.69
Trade payables	2,649.53	3,324.42
Other financial liabilities	933.92	722.39
Other current liabilities	251.47	417.90
Provisions	236.55	228.91
Total current liabilities	9,895.68	10,641.31
Total equity and liabilities	30,809.17	28,813.90

For APIS INDIA LIMITED

Managing Director



CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2026

(Figures in Lacs)

Particulars	March 31, 2026	March 31, 2025
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit / (Loss) before tax	3,248.30	2,857.35
Adjustments for Non-Cash / Non- Operating items:		
Depreciation & Amortization	470.61	393.85
Finance costs	437.31	496.74
Interest income	(12.59)	(27.81)
(Profit)/ loss on sale of property, plant and equipment	(8.62)	-
Provision for doubtful debts	638.82	132.30
Interest on security deposit at amortized cost	(0.23)	(1.96)
Unwinding of lease liability	(134.61)	(127.93)
Liabilities written back	(395.32)	(195.83)
Operating profit before Working Capital changes	4,243.67	3,526.71
(Increase) / Decrease in Inventory	(269.48)	1,288.72
(Increase) / Decrease Sundry Debtors	(1,594.79)	(2,985.80)
(Increase) / Decrease Bank balances other than cash and cash equivalents	54.49	(60.50)
(Increase) / Decrease Other financial assets	(4.46)	12.08
(Increase) / Decrease Other Current Assets	739.31	(429.64)
(Increase) / Decrease Other non current asset	(29.99)	(57.21)
Increase / (Decrease) Trade Payables	(674.89)	(420.15)
Increase / (Decrease) Short Term Borrowings	(123.48)	746.92
Increase / (Decrease) Other financial Liabilities	211.53	115.65
Increase / (Decrease) Provision	61.73	56.72
Increase / (Decrease) Other current Liabilities	(166.45)	(95.95)
Cash generated from Operations	2,447.19	1,697.55
Tax paid (including taxes deducted at source)	1,032.91	906.03
NET CASH GENERATED IN OPERATING ACTIVITIES	1,414.28	791.52
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Loan and advances	-	111.13
Other financial asset	(48.64)	364.01
Purchase of Property, plant and equipment	(611.63)	(238.69)
Proceeds from Sale of Property, plant and equipment	14.10	-
Interest income	12.59	27.81
NET CASH GENERATED FROM INVESTING ACTIVITIES	(633.58)	264.26
C. CASH FLOW FROM FINANCIAL ACTIVITIES		
Interest paid	(437.31)	(496.74)
Principal payment of lease liabilities	(206.17)	(270.75)
Increase/ (Decrease) in term loan from bank	(123.80)	(308.37)
NET CASH GENERATED IN FINANCIAL ACTIVITIES	(767.28)	(1,075.86)
Net Cash Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	13.42	(20.08)
Cash and Cash Equivalents at the beginning of the year	41.23	61.31
Cash and Cash Equivalents at the end of the year	54.65	41.23

For APIS INDIA LIMITED

Managing Director

Notes to the Consolidated Financial Results:

1. These consolidated financial results have been prepared in accordance with the recognition and measurement principles of the Indian Accounting Standards ("Ind AS-34") - 'Interim Financial Reporting' as notified under section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The said consolidated financial results represent the results of Apis India Limited ("the Company"), its subsidiaries (together referred to as "Group") and its associates, which have been prepared in accordance with Ind AS-110 'Consolidated Financial Statement' and Ind AS-28 'Investment in Associates & Joint Ventures'.
2. The consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 30, 2026.
3. The Statutory Auditors of the Company have carried out the audit of the said consolidated financial results for the quarter and year ended March 31, 2026, in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statutory Auditors have issued an audit report with an unmodified opinion on these financial results.
4. In terms of accounting policy for revenue recognition, estimates of revenues and costs are reviewed periodically by the management and the impact of any changes in such estimates is recognised in the period in which such changes are determined. During the quarter and year ended March 31, 2026, there was no change in accounting policy.
5. The Government of India has implemented four new Labour Codes (Codes), including the Code on Wages, 2019, with effect from November 21, 2025. The Group has estimated and recognized the impact of implementation of the New Labour Codes under Employee benefits expense for the year ended March 31, 2026. The impact of the same is not material to the results for the year.
6. For the quarters ended March 31, 2026, and March 31, 2025, are the balancing figures between the figures in respect of the full financial year and the published year-to-date figures up to the third quarter of the relevant financial year, which were subjected to limited review by the statutory auditors.
7. Statement of Assets and Liabilities and Cash Flow Statement- Refer Annexure.
8. The key standalone financial results for the quarter and year ended March 31, 2026, are summarised below:

For APIS INDIA LIMITED



Managing Director

9. Key Standalone financial information is given below:

(Rs. In Lakhs)

S. No	Particular	Quarter Ended			Year Ended	
		31.03.2026 (Audited Refer Note No. 6)	31.12.2025 (Unaudited)	31.03.2025 (Audited Refer Note No. 6)	31.03.2026 (Audited)	31.03.2025 (Audited)
1.	Total Income	10,194.28	11,000.08	9,088.48	39,627.70	35,404.95
2.	Profit Before Tax	891.81	840.57	931.29	3,248.62	2,856.21
3.	Profit After Tax	712.36	598.12	690.67	2,425.67	2,102.08
4.	Other Comprehensive Income/(Loss)	27.78	-	1.59	27.78	1.59
5.	Total Comprehensive Income	740.14	598.12	692.26	2,453.45	2,103.67

10. The audited standalone and consolidated financial results are also available on the Company's website of the Company at www.apisindia.com (URL: <https://apisindia.com/investors>) and on the websites of the Stock Exchange, viz, BSE Limited at www.bseindia.com.

On behalf of Board of Directors
For Apis India Limited


Amit Anand
(Managing Director)
DIN: 00951321



Independent auditor's report on Consolidated Annual Financial Results of the Company for the quarter and year ended March 31, 2026 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of APIS India Limited

1. Opinion

- A. We have audited the accompanying consolidated annual financial results ("the Statement") of Apis India Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), and its associates for the year ended 31 March 2026, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ("Listing Regulations"), including relevant circulars issued by the SEBI from time to time.
- B. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditor on separate audited financial statements of the subsidiaries, the Statement:
- (i) includes the annual financial results of the entities listed in Annexure A;
 - (ii) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
 - (iii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Group and its associates, for the year ended 31 March 2026 and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

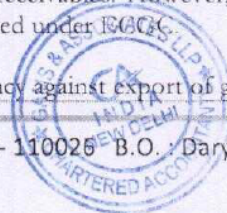
2. Basis for Opinion

We conducted our audit of the Consolidated Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements

3. Emphasis of Matters

We draw the attention on the trade receivable amounting to Rs. 358.99 Lakhs which is classified as disputed trade receivable-considered good. Management has made a provision of expected credit loss on for Rs. 729.85 lakhs on their foreign debtors that is classified under disputed trade receivables. However, as explain to us, management is in position to recover the amount and same is also covered under BCC.

Further, the delays in receipt of proceeds denominated in foreign currency against export of goods made by the



Company to its overseas customers aggregating to Rs. 524.03 Lakhs as on 31 March 2026, beyond the timelines stipulated under the Foreign Exchange Management Act, 1999. The management of the Company has filed the necessary applications with the appropriate authority for condonation of such delays to regularize the default. Pending condonation of such delay by the appropriate authority, management is of the view that the possible penalties that may be levied are currently unascertainable but would not be material and accordingly, no consequential adjustments have been made to the accompanying statement with respect to such delay/default.

Our opinion is not modified in respect of the above.

4. Responsibilities of Management and Those Charged with Governance for the Statement

The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual audited financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit or loss after tax and other comprehensive income, and other financial information of the Group including its associates in accordance with the accounting principles generally accepted in India, including the Ind AS prescribed under section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the Act, the respective Board of Directors/ management of the companies included in the Group and associates, covered under the Act, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group, and its associates, and for preventing and detecting frauds and other irregularities; selection and application of appropriate 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 results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associates, are responsible for assessing the ability of the Group and of its associates, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors/ management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors/ management of the companies included in the Group and of its associates, are responsible for overseeing the financial reporting process of the companies included in the Group and of its associates.

5. Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

- A. Our objectives are to obtain reasonable assurance about whether the Standalone 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 Standalone Financial Statements.
- B. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - i) Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - ii) Obtain an understanding of internal financial controls relevant to the audit in order to design audit

procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

iv) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

v) Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

- C. Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.
- D. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- E. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
- F. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.
- G. We also performed procedures in accordance with SEBI Circular CIR/CFD/CMD 1/44/2019 dated 29 March 2019, issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

6. Other Matters

1. We did not audit the annual financial statements of 2 (Two) subsidiaries included in the Statement whose financial information reflects total assets of Rs. 740.55 Lakhs as at 31 March 2026, total revenues of Rs. 0.05 Lakhs, total net profit/Loss after tax of Rs. -0.63 Lakhs, total comprehensive income/(Loss) of Rs. -0.63 Lakhs and cash flows (net) of Rs. 20.54 Lakhs for the year ended on that date, as considered in the Statement. These annual financial statements have been audited by other auditors and whose audit report have been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiary is based solely on the audit report of such other auditor, and the procedures performed by us. Our opinion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditor.
2. The Statement includes the Group's share of net Profit/(loss) after tax of Rs. 107.14 Lakhs, and total comprehensive profit/loss of Rs. 107.14 Lakhs for the year ended 31 March 2026, in respect of two associates, based on their annual financial information, which have been audited by other auditors and whose audit report have been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of these associates is based solely on the audit report of such other auditor. Our Opinion is not modified in respect of this matter with respect to our reliance on the financial information audited by other auditors.

3. The Statement includes the financial results for the quarter ended 31 March 2026, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year- to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For: G A M S & Associates LLP
Chartered Accountants
FRN ON500094
UDIN: 26088218PPOSUW6540



CA Anil Gupta
(Partner)
M. No. 088218

Place: New Delhi
Dated: 30/05/2026

List of subsidiary and associate company

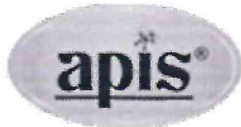
Subsidiary Company

1. Anantdrishti Smart India Private Limited
2. Nature's Family Tree Foods Private Limited

Associates Company

1. Kapil Anand Agro Private Limited
2. APIS Pure Foodstuff Trading LLC





APIS INDIA LIMITED

CIN: L10300DL1983PLC164048

Registered Office: 18/32, East Patel Nagar, New Delhi-110 008

T : +91 1143206650, F: +91 1125713631

Email id : mail@apisindia.com, Website : www.apisindia.com

Statement of Standalone Audited Financial Results for the Half & Year ended on March 31, 2026

(Figures in Lacs)

S. No.	Particulars	Quarter Ended			Year Ended	
		Quarter 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 corresponding previous period ended
		March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		Audited	Unaudited	Audited	Audited	Audited
	Income					
1	Revenue from operations	9,788.98	10,951.31	9,016.20	39,050.92	35,034.96
2	Other income	405.30	48.77	72.28	576.78	369.99
3	Total income from operations (1+2)	10,194.28	11,000.08	9,088.48	39,627.70	35,404.95
4	Expenses					
	(a) Cost of materials consumed	4,840.93	7,384.18	4,300.75	22,231.43	18,417.06
	(b) Purchases of stock-in-trade	243.61	309.70	158.41	1,278.18	1,463.33
	(c) Changes in inventories of finished goods, traded goods and work -in-progress	191.32	(483.12)	1,067.54	70.61	1,975.20
	(d) Employee benefits expense	1,158.65	1,002.32	1,060.60	3,950.44	3,743.48
	(e) Finance cost	147.87	111.52	110.68	437.31	496.74
	(f) Depreciation and amortization	130.00	118.87	123.88	470.61	393.85
	(g) Other expenses	2,590.09	1,716.04	1,335.33	7,940.50	6,059.08
	Total expenses (a)+(b)+(c)+(d)+(e)+(f)+(g)+(h)	9,302.47	10,159.51	8,157.19	36,379.08	32,548.74
5	Profit/(loss) from operations before exceptional items and tax (3-4)	891.81	840.57	931.29	3,248.62	2,856.21
6	Exceptional items [expense/(Income)]	-	-	-	-	-
7	Profit/(loss) before tax (5+6)	891.81	840.57	931.29	3,248.62	2,856.21
8	Tax expense					
	Current tax	236.32	280.60	288.97	1,008.97	789.45
	Deferred tax	(51.24)	(38.15)	(48.35)	(180.39)	(42.82)
	Tax adjustments of prior years (net)	(5.63)	-	-	(5.63)	7.50
9	Profit/(loss) after tax (7-8)	712.36	598.12	690.67	2,425.67	2,102.08
10	Other comprehensive income					
	Items that will not be reclassified subsequently to profit and loss	37.13	-	2.13	37.13	2.13
	Remeasurement of net defined benefit liability/asset	(9.35)	-	(0.54)	(9.35)	(0.54)
	Total other comprehensive income, net of tax	27.78	-	1.59	27.78	1.59
11	Total comprehensive income for the year (9+10)	740.14	598.12	692.26	2,453.45	2,103.67
12	Paid up equity share capital (Face value of Rs. 10 each)	13,775.19	13,775.19	551.01	13,775.19	551.01
13	Other equity	-	-	-	3,030.08	13,800.81
14	Earnings per share (Face value of Rs.10 each) (not annualised)					
	Basic and Diluted (in Rs.)	0.54	0.43	0.50	1.78	1.53

For APIS INDIA LIMITED

Managing Director



STANDALONE BALANCE SHEET AS AT MARCH 31, 2026

(Figures in Lacs)

Particulars	March 31, 2026	March 31, 2025
	Rs.	Rs.
ASSETS		
Non-current assets		
Property, plant and equipment	1,539.65	1,259.65
Capital work-in-progress	0.75	6.48
Intangible assets	11.60	18.65
Right-of-use Assets	513.93	231.05
Financial assets		
Investments	1,008.45	1,008.45
Other financial assets	198.62	149.99
Deferred tax asset (net)	307.48	136.44
Other non-current assets	235.99	206.00
Total non-current assets	3,816.47	3,016.71
Current assets		
Inventories	8,134.51	7,865.03
Financial assets		
Trade receivables	13,072.38	11,477.59
Cash and cash equivalents	34.11	21.35
Bank balances other than cash and cash equivalents	6.01	60.50
Other financial assets	4.70	0.24
Other current assets	2,665.49	3,403.84
Total current assets	23,917.20	22,828.55
Total assets	27,733.67	25,845.26
EQUITY AND LIABILITIES		
Equity		
Share capital	13,775.19	551.01
Other equity	3,030.08	13,800.81
Total equity	16,805.27	14,351.82
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Borrowings	314.28	438.09
Lease liability	536.94	257.02
Provisions	182.34	157.53
Total non-current liabilities	1,033.56	852.64
Current liabilities		
Financial liabilities		
Borrowings	5,824.20	5,947.69
Trade payables	2,649.44	3,324.10
Other financial liabilities	933.19	722.21
Other current liabilities	251.45	417.90
Provisions	236.56	228.90
Total current liabilities	9,894.84	10,640.80
Total equity and liabilities	27,733.67	25,845.26

For APIS INDIA LIMITED

Amthod
Managing Director



STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2026

(Figures in Lacs)

Particulars	March 31, 2026	March 31, 2025
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit / (Loss) before tax	3,248.62	2,856.23
Adjustments for Non-Cash / Non- Operating items:		
Depreciation & Amortization	470.61	393.85
Finance costs	437.31	496.74
Interest income	(12.59)	(27.81)
(Profit)/ loss on sale of property, plant and equipment	(8.62)	-
Provision for doubtful debts	638.82	132.30
Interest on security deposit at amortized cost	(0.23)	(1.96)
Unwinding of lease liability	(134.61)	(127.93)
Liabilities written back	(395.32)	(195.83)
Operating profit before Working Capital changes	4,243.99	3,525.59
(Increase) / Decrease in Inventory	(269.48)	1,288.72
(Increase) / Decrease Sundry Debtors	(1,594.79)	(2,993.02)
(Increase) / Decrease Bank balances other than cash and cash equivalents	54.49	(60.50)
(Increase) / Decrease Other financial assets	(4.46)	12.08
(Increase) / Decrease Other Current Assets	738.35	(460.38)
(Increase) / Decrease Other non current asset	(29.99)	(57.21)
Increase / (Decrease) Trade Payables	(674.66)	(407.79)
Increase / (Decrease) Short Term Borrowings	(123.49)	746.92
Increase / (Decrease) Other financial Liabilities	210.98	116.06
Increase / (Decrease) Provision	61.73	56.72
Increase / (Decrease) Other current Liabilities	(166.45)	(82.42)
Cash generated from Operations	2,446.22	1,684.77
Tax paid (including taxes deducted at source)	1,032.60	906.03
NET CASH GENERATED IN OPERATING ACTIVITIES	1,413.62	778.74
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Loan and advances	-	831.13
Other financial asset	(48.63)	617.10
Purchase of Property, plant and equipment	(611.63)	(238.69)
Proceeds from Sale of Property, plant and equipment	14.10	-
Investment in subsidiary	-	(973.09)
Interest income	12.59	27.81
NET CASH GENERATED FROM INVESTING ACTIVITIES	(633.57)	264.26
C. CASH FLOW FROM FINANCIAL ACTIVITIES		
Interest paid	(437.31)	(496.74)
Principal payment of lease liabilities	(206.17)	(270.75)
Increase/ (Decrease) in term loan from bank	(123.81)	(308.37)
NET CASH GENERATED IN FINANCIAL ACTIVITIES	(767.29)	(1,075.86)
Net Cash Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	12.76	(32.86)
Cash and Cash Equivalents at the beginning of the year	21.35	54.21
Cash and Cash Equivalents at the end of the year	34.11	21.35

For APIS INDIA LIMITED

Managing Director

Notes to the Standalone Financial Results:

1. The standalone financial results have been prepared in accordance with the recognition and measurement principles of the Indian Accounting Standards ("Ind AS34") - 'Interim Financial Reporting' as notified under section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 30, 2026.
3. The Statutory Auditors of the Company have carried out the audit of the said standalone financial results for the quarter and year ended March 31, 2026, in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statutory Auditors have issued an audit report with an unmodified opinion on these financial results.
4. In terms of the accounting policy for revenue recognition, estimates of revenues and costs are reviewed periodically by the management and the impact of any changes in such estimates is recognised in the period in which such changes are determined. During the quarter and year ended March 31, 2026, there was no change in the accounting policy.
5. The Government of India has implemented four new Labour Codes (Codes), including the Code on Wages, 2019, with effect from November 21, 2025. The Company has estimated and recognized the impact of implementation of the New Labour Codes under Employee benefits expense for the year ended March 31, 2026. The impact of the same is not material to the results for the year.
6. For the quarters ended March 31, 2026, and March 31, 2025, are the balancing figures between the figures in respect of the full financial year and the published year-to-date figures up to the third quarter of the relevant financial year, which were subjected to limited review by the statutory auditors.
7. The Managing Director has certified that the financial results for the quarter and year ended March 31, 2026, do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.
8. As the Company has only one reporting segment, disclosure under Ind As-108-'Operating Segment' is not applicable.
9. Statement of Assets and Liabilities and Cash Flow Statement- Refer Annexure.
10. The figures for the previous period/year have been regrouped/rearranged, wherever necessary, to confirm to the current period's classification.

For APIS INDIA LIMITED

Managing Director

11. The audited standalone and consolidated financial results are also available on the Company's website of the Company at www.apisindia.com (URL: <https://apisindia.com/investors>) and on the websites of the Stock Exchange, viz, BSE Limited at www.bseindia.com.

**On behalf of Board of Directors
For Apis India Limited**



**Amit Anand
(Managing Director)
DIN: 00951321**

Independent auditor's report on Standalone Annual Financial Results of the Company for the quarter and year ended March 31, 2026. Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of APIS India Limited

1. Opinion

- A. We have audited the accompanying Standalone Financial Result of **APIS India Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2026, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ("Listing Regulations"), including relevant circulars issued by the SEBI from time to time.
- B. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements:
- i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
 - ii) give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind As ") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

2. Basis for Opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

3 Emphasis of Matters

We draw the attention on the trade receivable amounting to Rs. 358.99 Lakhs which is classified as disputed trade receivable-considered good. Management has made a provision of expected credit loss on for Rs. 729.85 lakhs on their foreign debtors that is classified under disputed trade receivables. However, as explain to us, management is in position to recover the amount and same is also covered under ECGC.

Further, the delays in receipt of proceeds denominated in foreign currency against export of goods made by the Company to its overseas customers aggregating to Rs. 524.03 lakhs as on 31 March 2026, beyond the timelines stipulated under the Foreign Exchange Management Act, 1999. The management of the Company has filed the necessary applications with the appropriate authority for condonation of such delays to regularize the default. Pending condonation of such delay by the appropriate authority, management is of the view that the possible penalties that may be levied are currently unascertainable but would not be

material and accordingly, no consequential adjustments have been made to the accompanying statement with respect to such delay/default.

Our opinion is not modified in respect of the above.

4 Responsibilities of Management and those charged with Governance for Standalone Annual Financial Results

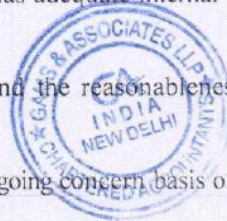
This Statement has been prepared on the basis of the standalone annual audited financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under Section 133 of the Act, read with relevant rules issued there under and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. 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 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 Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process

5 Auditor's Responsibilities for the Audit of the Standalone Financial Statements

- A. Our objectives are to obtain reasonable assurance about whether the Standalone 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 Standalone Financial Statements.
- B. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- i) Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - ii) Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
 - iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - iv) Conclude on the appropriateness of management's use of the going concern basis of accounting and,



based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

v) Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

- C. Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.
- D. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- E. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
- F. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

6. Other Matters

The Statement includes the financial results for the quarter ended 31 March 2026, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For: G A M S & Associates LLP
Chartered Accountants
FRN. ON500094
UDIN: 26088218ERMXUB5842

CA Anil Gupta
(Partner)
M. No. 088218

Place: New Delhi
Dated: 30/05/2026





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

Scrip Code: 506166

Sub: Declaration with regard to Auditor's Report with unmodified opinion for the Annual Audited Financial Results (Standalone and Consolidated) for the year ended March 31, 2026-- Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

I, Amit Anand, Managing Director of APIS India Limited ("the Company") do hereby declare and confirm that M/s G A M S & Associates, LLP, Chartered Accountants (FRN-0N500094) the statutory auditors of the company, have issued an audit report with unmodified opinion report on Audited Financial Results (Standalone & Consolidated) for the financial year ended March 31, 2026.

This declaration is furnished pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 read with SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

This is for your information and record.

For APIS India Limited


Amit Anand
(Managing Director)



Date: May 30, 2026
Place: New Delhi

APIS INDIA LIMITED

Registered Office : 18/32, East Patel Nagar, New Delhi-110008 | CIN : L10300DL1983PLC164048

Works : Khasra No. 66-72, Makhiali Dundi, Peerpura Road, Roorkee-247667, U.K. (India)

+91 11 4320 6650 | ✉ mail@apisindia.com | 🌐 www.apisindia.com

Annexure -B

Disclosure of information pursuant to Regulation 30 of SEBI LODR Regulations, read with SEBI master circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

S. No	Disclosure Requirement	Details
1.	Name	S S Kothari Mehta & Co. LLP
2.	Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise;	Appointment of M/s. S S Kothari Mehta & Co. LLP, Chartered Accountants (Firm Registration No. 000756N/N500441) as the Statutory Auditors of the Company.
3.	Date of appointment/ re-appointment /cessation (as applicable) & term of appointment/ reappointment ;	Appointment in the ensuing Annual General Meeting for the first term of 5 (five) consecutive years from the conclusion of this 44 th Annual General Meeting of the Company till the conclusion of the 49 th Annual General Meeting.
4.	Brief profile (in case of appointment);	As mentioned below
5.	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable

For APIS INDIA LIMITED

Managing Director

Brief Profile of S S Kothari Mehta & Co. LLP

S S Kothari Mehta & Co. LLP (commonly known as SSKM) is one of India's established chartered accountancy firms, with a strong presence in audit, taxation, risk advisory and transaction support services. The firm was established in 1971 and operates primarily from New Delhi, along with offices in Mumbai, Kolkata and other associate locations across India. The firm provides a broad range of professional services including:

- Statutory audit and assurance.
- Internal audit and risk advisory
- Direct and indirect taxation
- Regulatory and compliance support
- Accounting and business process outsourcing services.

SSKM is known in the Indian professional services market for servicing listed companies, multinational corporations, promoter-driven business houses, and large Indian groups across sectors such as manufacturing, financial services, IT/ITES and consumer businesses.

For APIS INDIA LIMITED



Managing Director

Annexure-C

Details with respect to appointment of Senior Management Personnel under Regulation 30(6) read with Para A(7) of Part A of Schedule III of the Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 11th November, 2024:

Appointment of Mr. Arun Kumar Mishra as Senior Management Personnel designated as National Sales Head- GT-Sales of the Company:

Sr. No	Particulars	Details
1.	Reason for change viz. Appointment, Reappointment, Resignation, Removal, Death, or Otherwise	Appointment of Mr. Arun Kumar Mishra as Senior Management Personnel designated as National Sales Head GT-Sales of the Company w.e.f May 30, 2026
2.	Date of Appointment / Reappointment / Cessation (as applicable) & term of Appointment/ Re-appointment	Date of appointment: May 30, 2026 Terms of appointment would be as per Company's employment and on the terms and conditions as mentioned in letter of appointment.
3.	Brief Profile (in case of appointment)	As mentioned below
4.	Disclosure of relationships between Directors (in case of appointment of a Director)	Not Applicable

For APIS INDIA LIMITED



Managing Director



Brief profile of Mr. Arun Kumar Mishra

Mr. Arun Kumar Mishra is a seasoned sales and business development professional with over 25 years of experience in the FMCG and consumer products industry. An MBA in Marketing & IT from Apeejay School of Management, he has worked with reputed organisations including Soothe Healthcare, Birla Morton, Modi Naturals, Elder Healthcare, Ozone Ayurvedics, Haldiram Snacks, Devyani Beverage, and Sunbridge Agro.

In his last role as Vice President – Sales at Sunbridge Agro, he led Pan-India sales operations and business growth initiatives. He is known for his expertise in sales strategy, distribution development, market expansion, and team leadership.

For APIS INDIA LIMITED

Managing Director

Annexure -D

Disclosure of information pursuant to Regulation 30 of SEBI LODR Regulations, read with SEBI master circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

S. No	Disclosure Requirement	Details
1.	Name	M/s Gopal Chopra & Associates, Chartered Accountants
2.	Reason for change viz. appointment, reappointment , resignation, removal , death or otherwise;	Reappointment: to comply with the provisions of Companies Act, 2013 and the requirements under SEBI (LODR) Amendment Regulations, 2015
3.	Date of appointment/ re-appointment /cessation (as applicable) & term of appointment/ reappointment ;	May 30, 2026
4.	Brief profile (in case of appointment);	As mentioned below
5.	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable

Brief profile of M/s Gopal Chopra & Associates, Chartered Accountants

M/s Gopal Chopra & Associates ("the Firm") a Chartered Accountancy Firm was established in 1991. The Firm has its Head office in New Delhi and offices in Gurugram and Noida. With more than 30+ years of experience and 40+ team members, they work dedicatedly helping their Clients in their growth.

The firm mainly deals into:

- Assurance
- International Taxation
- Domestic Taxation
- Outsourcing
- System Risk Management, IT Security & ERP Review
- Service to "Start Up" units in India
- Corporate Advisory & Secretarial Services

For APIS INDIA LIMITED

Managing Director