# To the Members of APIS NATURAL PRODUCTS PRIVATE LIMITED

## I. Report on the Audit of the Financial Statements

#### 1. Opinion

- a. We have audited the accompanying financial statements of Apis Natural Products Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss for the period ended on that date, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").
- b. 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 Companies Act, 2013 ("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, 2021, and its profit for the year ended on that date.

#### 2. Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. 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 (CoE) issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the CoE. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

## 3. Responsibility of Management for the Financial statements

- a. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including 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 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
- b. 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. The Board of Directors are responsible for overseeing the Company's financial reporting process.

## 4. Auditor's Responsibilities for the Audit of the Financial statements

- a. 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.
- 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 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control systems.
  - iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management
  - 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 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 Financial statements, including the disclosures, and whether the Financial statements represent the underlying transactions and events in a manner that achieves fair presentation
- c. Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the 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 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.

### II. Report on Other Legal and Regulatory Requirements

- 1. As required by Section 143(3) of the Act, based on our audit we report that:
  - a. 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
  - b. 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.

c. The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the relevant books of account.

d. In our opinion, the aforesaid financial statements comply with the accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014

e. On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.

In our opinion, the provisions of Section 143(3) (i) of the Act with regard to opinion on internal financial controls with reference to financial statements and operating effectiveness of such

controls is not applicable to the Company.

g. 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, as amended in our opinion and to the best of our information and according to the explanations given to us:

The Company has not any pending litigations on its financial position in its financial

statements.

ii) The Company did not have any material foreseeable losses on long-term contracts including derivative contracts.

There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

2. This report does not include a statement on the matters specified in paragraphs 3 and 4 of the Companies (Auditor's Report) Order, 2016, issued by the Central Government in terms of section 143(11) of the Act, since in our opinion and according to the information and explanation given to us, the said Order is not applicable to 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

October 12, 2021 Rajpura

UDIN: 21540595AAAAFI1377

#### APIS NATURAL PRODUCTS PRIVATE LIMITED

#### Redg office: Village Bhoglan, Bhoglan Road, Rajpura-140401, Punjab BALANCE SHEET AS AT MARCH 31, 2021

	Notes	As at March 31, 2021 Rs.	As at March 31, 2020 Rs.
EQUITY AND LIABILITIES			
Shareholders' fund			
Share capital	2	160,400	160,40
Reserves and surplus	3	8,197,998	7,515,81
		8,358,398	7,676,21
Current liabilities			
Other current liabilities	4	7,500	7,50
Short term provision	5	210,074	49,70
		217,574	57,20
		8,575,973	7,733,41
ASSETS			
Non current assets			
Fixed Asset			
Intangible asset	6		2,50
Non current investments	7	884,500	884,50
		884,500	887,00
Current assets			
Cash and cash equivalents	8	7,691,474	6,846,41
		7,691,474	6,846,41
		8,575,974	7,733,41
IIFICANT ACCOUNTING POLICIES	1		
ES TO THE FINANCIAL STATEMENTS	2-17		

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

New Delhi / Amritsar

By the hand of

-

Membership no. 540595

October 12, 2021

Rajpura

Partner

Amit Anand

DIN No: 00951321

For Apis Natural Products Private Limited

Vimal Anand

DIN: 00951380

# 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, 2021

	Notes	For the year ended March 31, 2021 Rs.	For the year ended March 31, 2020 Rs.
INCOME			
Other income	9	1,033,335	1,041,17
EXPENSES			
Employee benefit expenses	10	72,000	
Finance cost	11	3,956	8,58
Other expenses	12	34,119	68,00
Total expenses		110,075	76,59
Profit before tax		923,260	964,57
Less: Tax expense		241,076	93,95
Profit for the year		682,184	870,61
Earnings per share [equity share, par value of Rs. 10 (Rs. 10) each	1		
Basic and diluted		42.53	54.2
NIFICANT ACCOUNTING POLICIES	1		
TES TO THE FINANCIAL STATEMENTS	2-17		

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

For Apis Natural Products Private Limited

Anshul Sharma

Partner

Membership no. 540595

New Delhi / Amritsar

October 12, 2021

Rajpura

Amit Anand

DIN No: 00951321

Vimal Anand

DIN: 00951380

#### 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 a ongoing basis.

#### b) 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.

#### c) 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.

#### d) RECOGNITION OF REVENUE AND EXPENDITURE

Income and expenditure are accounted for on accrual basis.

#### e) 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.

#### f) 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.

#### g) CASH FLOW STATEMENT

Cash flows are reported using indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, investing and financing activities of the Company are segregated.



	As at March 31, 2021 Rs.	As at March 31, 2020 Rs.
2 SHARE CAPITAL		
Authorized		
1,00,000 (1,00,000) equity shares of Rs. 10 (Rs. 10) each	1,000,000	1,000,000
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 3	1, 2021	As at March 31	, 2020
	Numbers	Rs.	Numbers	Rs.
Equity shares outstanding at the beginning of the year	16,040	160,400	16,040	160,400
Issued during the period 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.

As at March	31, 2020
ng Numbers	% holding
4,010	25%
4,010	25%
8,020	25%
As at March	As at March
31, 2021	31, 2020
	31, 2021

	As at March 31, 2021	As at March 31, 2020
	Rs.	Rs.
3 RESERVES AND SURPLUS		
General reserve		
Balance at the beginning of the year	7,515,814	6,643,060
Add: Transferred from surplus	682,184	872,755
Balance at the end of the year	8,197,998	7,515,814
Surplus/(deficit) as per Statement of Profit and Loss		
Profit for the year	682,184	872,755
Transfer to General reserve	682,184	872,755



	es to financial statements	As at March 31, 2021 Rs.	As at March 31, 2020 Rs.
4	OTHER CURRENT LIABILITIES		
	Expenses payable	7,500	7,500
		7,500	7,500
5	SHORT TERM PROVISSION		
	Provision for income tax( net of TDS)	210,074	49,704
		210,074	49,704
6	NON CURRENT INVESMENTS		
1)	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
	(a)	700,000	700,000
	Market value of investments	•	•
0)	Investment in Preference share instruments (unquoted)		
	155,000 (155,000) preference shares of Rs. 100 (Rs. 100) each fully paid		
	up of Apis India Ltd	184,500	184,500
	(b)	184,500	184,500
	(	884,500	884,500
	(a+b)	604,300	884,300
DO0120	S NATURAL PRODUCTS PRIVATE LIMITED		
lot	es to financial statements	As at March	As at March
lot	es to imancial statements	As at March 31, 2021	
lot	es to imancial statements	As at March 31, 2021 Rs.	As at March 31, 2020 Rs.
	CASH AND CASH EQUIVALENTS Cash on Hand	31, 2021 Rs. 4,000	31, 2020 Rs.
	CASH AND CASH EQUIVALENTS Cash on Hand Balance with Banks	31, 2021 Rs. 4,000 490,991	31, 2020 Rs.
	CASH AND CASH EQUIVALENTS Cash on Hand	31, 2021 Rs. 4,000 490,991 7,196,482	31, 2020 Rs. 32,271 6,814,148
	CASH AND CASH EQUIVALENTS Cash on Hand Balance with Banks	31, 2021 Rs. 4,000 490,991	31, 2020 Rs. 32,27' 6,814,148
	CASH AND CASH EQUIVALENTS Cash on Hand Balance with Banks Deposit with maturity of more than 12 months  OTHER INCOME	31, 2021 Rs. 4,000 490,991 7,196,482 7,691,474	31, 2020 Rs. 32,27 6,814,148 6,846,419
7	CASH AND CASH EQUIVALENTS Cash on Hand Balance with Banks Deposit with maturity of more than 12 months  OTHER INCOME Interest receipts on fixed deposits	31, 2021 Rs. 4,000 490,991 7,196,482 7,691,474	31, 2020 Rs. 32,27 6,814,148 6,846,419
7	CASH AND CASH EQUIVALENTS Cash on Hand Balance with Banks Deposit with maturity of more than 12 months  OTHER INCOME	31, 2021 Rs. 4,000 490,991 7,196,482 7,691,474 413,335 620,000	31, 2020 Rs. 32,27 6,814,148 6,846,419 421,17 620,000
7	CASH AND CASH EQUIVALENTS Cash on Hand Balance with Banks Deposit with maturity of more than 12 months  OTHER INCOME Interest receipts on fixed deposits	31, 2021 Rs. 4,000 490,991 7,196,482 7,691,474	31, 2020 Rs. 32,27 6,814,148 6,846,419 421,17 620,000
7	CASH AND CASH EQUIVALENTS Cash on Hand Balance with Banks Deposit with maturity of more than 12 months  OTHER INCOME Interest receipts on fixed deposits Dividend Received	31, 2021 Rs. 4,000 490,991 7,196,482 7,691,474 413,335 620,000	31, 2020 Rs. 32,27 6,814,148 6,846,419 421,17 620,000
7	CASH AND CASH EQUIVALENTS Cash on Hand Balance with Banks Deposit with maturity of more than 12 months  OTHER INCOME Interest receipts on fixed deposits Dividend Received  EMPLOYEE BENEFIT EXPENSES	31, 2021 Rs. 4,000 490,991 7,196,482 7,691,474 413,335 620,000 1,033,335	31, 2020
7	CASH AND CASH EQUIVALENTS Cash on Hand Balance with Banks Deposit with maturity of more than 12 months  OTHER INCOME Interest receipts on fixed deposits Dividend Received	31, 2021 Rs.  4,000 490,991 7,196,482 7,691,474  413,335 620,000 1,033,335	31, 2020 Rs. 32,27 6,814,148 6,846,419 421,17 620,000
7	CASH AND CASH EQUIVALENTS Cash on Hand Balance with Banks Deposit with maturity of more than 12 months  OTHER INCOME Interest receipts on fixed deposits Dividend Received  EMPLOYEE BENEFIT EXPENSES	31, 2021 Rs. 4,000 490,991 7,196,482 7,691,474 413,335 620,000 1,033,335	31, 2020 Rs. 32,27 6,814,148 6,846,419 421,17 620,000
7 8	CASH AND CASH EQUIVALENTS Cash on Hand Balance with Banks Deposit with maturity of more than 12 months  OTHER INCOME Interest receipts on fixed deposits Dividend Received  EMPLOYEE BENEFIT EXPENSES Salary  FINANCE COST	31, 2021 Rs.  4,000 490,991 7,196,482 7,691,474  413,335 620,000 1,033,335  72,000 72,000	31, 2020 Rs.  32,271 6,814,148 6,846,419  421,173 620,000 1,041,173
7 8	CASH AND CASH EQUIVALENTS Cash on Hand Balance with Banks Deposit with maturity of more than 12 months  OTHER INCOME Interest receipts on fixed deposits Dividend Received  EMPLOYEE BENEFIT EXPENSES Salary	31, 2021 Rs.  4,000 490,991 7,196,482 7,691,474  413,335 620,000 1,033,335	31, 2020 Rs.  32,27' 6,814,148 6,846,419  421,17: 620,000 1,041,17:
7 8 9	CASH AND CASH EQUIVALENTS Cash on Hand Balance with Banks Deposit with maturity of more than 12 months  OTHER INCOME Interest receipts on fixed deposits Dividend Received  EMPLOYEE BENEFIT EXPENSES Salary  FINANCE COST Interest on delayed payment of Income tax return	31, 2021 Rs.  4,000 490,991 7,196,482 7,691,474  413,335 620,000 1,033,335  72,000 72,000 3,956	31, 2020 Rs.  32,27' 6,814,148 6,846,41!  421,17 620,000 1,041,17:
7 8 9	CASH AND CASH EQUIVALENTS Cash on Hand Balance with Banks Deposit with maturity of more than 12 months  OTHER INCOME Interest receipts on fixed deposits Dividend Received  EMPLOYEE BENEFIT EXPENSES Salary  FINANCE COST Interest on delayed payment of Income tax return  OTHER EXPENSES	31, 2021 Rs.  4,000 490,991 7,196,482 7,691,474  413,335 620,000 1,033,335  72,000 72,000 3,956	31, 2020 Rs.  32,271 6,814,148 6,846,419  421,173 620,000 1,041,173
7 8	CASH AND CASH EQUIVALENTS Cash on Hand Balance with Banks Deposit with maturity of more than 12 months  OTHER INCOME Interest receipts on fixed deposits Dividend Received  EMPLOYEE BENEFIT EXPENSES Salary  FINANCE COST Interest on delayed payment of Income tax return  OTHER EXPENSES Legal and professional	31, 2021 Rs.  4,000 490,991 7,196,482 7,691,474  413,335 620,000 1,033,335  72,000 72,000 3,956 3,956	31, 2020 Rs.  32,27' 6,814,148 6,846,419  421,17' 620,000 1,041,17'  8,580 8,580
7 8 9	CASH AND CASH EQUIVALENTS Cash on Hand Balance with Banks Deposit with maturity of more than 12 months  OTHER INCOME Interest receipts on fixed deposits Dividend Received  EMPLOYEE BENEFIT EXPENSES Salary  FINANCE COST Interest on delayed payment of Income tax return  OTHER EXPENSES Legal and professional Payment to auditors as audit fees	31, 2021 Rs.  4,000 490,991 7,196,482 7,691,474  413,335 620,000 1,033,335  72,000 72,000 3,956	31, 2020 Rs.  32,27' 6,814,148 6,846,419  421,17' 620,000 1,041,17'  8,580 8,580 22,95 7,50
7 8	CASH AND CASH EQUIVALENTS Cash on Hand Balance with Banks Deposit with maturity of more than 12 months  OTHER INCOME Interest receipts on fixed deposits Dividend Received  EMPLOYEE BENEFIT EXPENSES Salary  FINANCE COST Interest on delayed payment of Income tax return  OTHER EXPENSES Legal and professional Payment to auditors as audit fees Fee and subscription	31, 2021 Rs.  4,000 490,991 7,196,482 7,691,474  413,335 620,000 1,033,335  72,000 72,000 3,956 3,956	31, 2020 Rs.  32,271 6,814,148 6,846,419  421,172 620,000 1,041,172
7 8	CASH AND CASH EQUIVALENTS Cash on Hand Balance with Banks Deposit with maturity of more than 12 months  OTHER INCOME Interest receipts on fixed deposits Dividend Received  EMPLOYEE BENEFIT EXPENSES Salary  FINANCE COST Interest on delayed payment of Income tax return  OTHER EXPENSES Legal and professional Payment to auditors as audit fees Fee and subscription Bank charges	31, 2021 Rs.  4,000 490,991 7,196,482 7,691,474  413,335 620,000 1,033,335  72,000 72,000 3,956 3,956 - 7,500 - 120	31, 2020 Rs.  32,271 6,814,148 6,846,419  421,172 620,000 1,041,172
7 8	CASH AND CASH EQUIVALENTS Cash on Hand Balance with Banks Deposit with maturity of more than 12 months  OTHER INCOME Interest receipts on fixed deposits Dividend Received  EMPLOYEE BENEFIT EXPENSES Salary  FINANCE COST Interest on delayed payment of Income tax return  OTHER EXPENSES Legal and professional Payment to auditors as audit fees Fee and subscription Bank charges Misc. expenses	31, 2021 Rs.  4,000 490,991 7,196,482 7,691,474  413,335 620,000 1,033,335  72,000 72,000  3,956 3,956  - 7,500 - 120 2,499	31, 2020 Rs.  32,271 6,814,148 6,846,419  421,172 620,000 1,041,172
7 8	CASH AND CASH EQUIVALENTS Cash on Hand Balance with Banks Deposit with maturity of more than 12 months  OTHER INCOME Interest receipts on fixed deposits Dividend Received  EMPLOYEE BENEFIT EXPENSES Salary  FINANCE COST Interest on delayed payment of Income tax return  OTHER EXPENSES Legal and professional Payment to auditors as audit fees Fee and subscription Bank charges Misc. eynenses	31, 2021 Rs.  4,000 490,991 7,196,482 7,691,474  413,335 620,000 1,033,335  72,000 72,000 3,956 3,956 - 7,500 - 120	31, 2020 Rs.  32,271 6,814,148 6,846,419  421,172 620,000 1,041,172

12 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.

#### 13 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	For the year
	ended March	ended March
	31, 2021	31, 2020
	Rs.	Rs.
Profit for the year	682,184	870,618
Nominal value of equity share	10	10
Weighted average number of equity shares	16,040	16,040
outstanding during the year		
Basic and diluted earnings per share	42.53	54.28

#### 14 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:

#### Enterprise over which the director or relative of director are common

Apis India Limited Anantdrishti Smart India Private Limited Apis Pure Foodstuff Trading LLC

#### **Key management Personnel**

Amit Anand	Director
Vimal Anand	Director
Prem Anand	Director

b) Transaction during the year with related parties (excluding reimbursements):

Nature of transaction	Related Party	As at March	As at March
		31, 2021	31, 2020
Loan given	Amit Anand	50,000	50,000
Amount outstanding as at	March 31 2021.		

Nature of transaction	Related Party	As at March	As at March
		31, 2021	31, 2020
Loan given	Amit Anand	50,000	50,000



15 Apis Natural Products Private Limited (Transferee Company) is under amalgamation with Apis India Limited (Transferor Company). The appointed date is April 01, 2019. The Transferee Company is the part of the Promoter Group of APIS India. Transferee Company holds 1.07% of APIS India's Paid-Up Equity Share Capital. Pursuant to the scheme of amalgamation of Transferee Company with APIS India, post-merger paid-up capital of the Company will remain same and there will be no dilution for any shareholders including public shareholders. In terms of the Scheme, the equity shares held by Transferee Company in the Company shall stand cancelled and equivalent number of equity shares shall be issued by APIS India to the shareholders of transferee Company in proportion to the shareholding of the shareholders in Transferee Company.

The Promoters will continue to hold the same percentage of shares in APIS India i.e. 74.72% of APIS India's Paid-Up Equity Share Capital even after this proposed merger. The purpose of this amalgamation is to simplify the shareholding structure and reduction of shareholding tiers and to demonstrate the Promoter Group's direct commitment to and engagement with APIS India

Further, preference shares held by Transferee Company in APIS India will also be cancelled pursuant to the merger.

Upon the Scheme being effective, equity shares issued by APIS India pursuant to the Scheme would be listed on the Bombay Stock Exchange ('BSE'). Further, the Scheme of Arrangement for Amalgamation is under consideration before Hon'ble National Company Law Tribunal, New Delhi Bench at New Delhi for their approval.

- 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.

For Apis Natural Products Private Limited

Amit Anand

DIN No : 00951321 31/9, East Patel Nagar

New Delhi-110008

DIN: 00951380 31/9, East Patel Nagar

New Delhi-110008

October 12, 2021

Ass

Rajpura

APIS NATURAL PRODUCTS PRIVATE LIMITED
7. Tangible Assets

		GROS	GROSS BLOCK			DEPRE	DEPRECIATION		NET BLOCK	OCK
Particulars	As at April 1, 2020 Rs.	As at April Additions during Sales/adjustment 1, 2020 during the year year Rs. Rs. Rs.	Sales/adjustment during the year Rs.	As at March 30, 2021 Rs.	Upto March 31, 2020 Rs.	During the year Rs.	Written back Upto March 30, 2021	Upto March 30, 2021 Re	As at March 30, 2021	As at March 31, 2020
Trade marks	2,500	4	1	2,500		1	(2,500)	2,500	ż	2,500
Total	2,500	-	•	2.500		,	2000	002.0		0010
revious Year	2,500			2,500			(2,300)	2,300	2 500	2,500



## APIS NATURAL PRODUCTS PRIVATE LIMITED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2021

		As at March	As at March 31, 2020
	31, 2021	31, 2021	
	Rs.		Rs.
A. CASH FLOW FROM OPERATIONS			
Profit before tax		923,260	964,577
Interest receipts		(413,335)	(421,172)
Dividend received		(620,000)	(620,000
Interest paid			
Adjustment for working capital changes: (Increase)/decrease in other short term loan and advances		(110,075)	(76,594)
Increase/(decrease) short term provission		160,370	(9,006)
Net cash flow from operating activities		50,295	(85,600)
Taxes paid		241,076	91,822
Net cash used in operating activities	(A)	(190,781)	(177,423)
B. CASH FLOW FROM INVESTING ACTIVITIES			
Deletion of fixed asset		2,500	
Dividend receipts		620,000	620,000
Interest receipts		413,335	421,172
Net cash used in investing activities	(B)	1,035,835	1,041,172
C. CASH FLOW FROM FINANCING ACTIVITIES			
Net cash used in financing activities	(C)	•	•
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)		845,054	863,749
Cash and cash equivalents - Opening balance		6,846,419	5,982,670
Cash and cash equivalents - Closing balance		7,691,474	6,846,419
Note: Figures in brackets indicate cash outflow.			

New Delhi / Amritsar

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

ASRV& Associates

Chartered Accountants

By the hand of

Anshul Sharma

Partner

Membership no. 540595

October 12, 2021

Rajpura

Amit Anand

DIN No: 00951321

Vimal Anand

DIN: 00951380