



APOLLO FINVEST (INDIA) LTD.

CIN: L51900MH1985PLC036991

REGISTERED OFFICE:

Unit No. 803, Morya Blue Moon,

Veera Desai Industrial Estate, Andheri West,

Mumbai, Maharashtra 400053

Email: info@apolloinvest.com

Contact No. 022-62231667 / 68

August 02, 2024

To,
BSE Limited
25TH Floor,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

BSE Scrip Code: 512437

Sub: Apollo Finvest (India) Limited: Outcome of the Board Meeting held on August 02, 2024

In terms of Regulation 30 and other provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform that the Board of Directors of the Apollo Finvest (India) Limited ("Company") at its meeting held today i.e. August 02, 2024, considered and approved the following:

Sr. No.	Particulars
1.	The Unaudited financial results for the quarter ended June 30, 2024. The Limited Review Report issued by M/s. GMJ & Co., Chartered Accountants – Statutory Auditors is enclosed herewith as per Regulation 30 and 33 of the Listing Regulations.
2.	Approved the Notice of the 38 th Annual General Meeting of the Company which will be held on Wednesday, September 18, 2024, through Video Conferencing (VC) or other audio-visual means (OAVM) in accordance with relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.
3.	To raise debt via issue of Non-Convertible Debentures on Private Placement Basis for an amount up to Rs. 100 Crore (Rupees Twenty Crore Only) subject to the approval of the shareholders..
4.	To approve the appointment of Ms. Priyanka Roy (DIN: 08543919) as a Non-Executive and Independent director for a term of five consecutive years and fixing her remuneration being more than 50% of total remuneration of all Non-executive Directors
5.	To approve re-appointment of Ms. Diksha Nangia (DIN:07380935), as Whole Time Director of the Company

The Meeting of the Board of Directors of the Company commenced at 04.00 P.M. and concluded at 09:05P.M.

The requisite disclosure, pursuant to Part A of Schedule III of Regulation 30 of the SEBI Listing Regulations and in terms of SEBI circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11 July 2023 and SEBI/HO/CFD/CFD-PoD- 1/P/CIR/2023/123 dated 13 July 2023, is enclosed as Annexure A.





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We request you to take the above information on record.

Thanking You,
For Apollo Finvest (India) Limited


Mikhail Innani
Managing Director & CEO
DIN: 02710749
Encl.: As above



Independent Auditor's Review report on quarterly unaudited financial results of Apollo Finvest (India) Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**Review report to
The Board of Directors
APOLLO FINVEST (INDIA) LIMITED**

We have reviewed the accompanying statement of unaudited financial results of **Apollo Finvest (India) Limited** ('the Company') for the quarter ended June 30, 2024 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulation") read with circular (Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019) issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended, to the extent applicable.

This statement is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review, conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with applicable Indian Accounting Standards prescribed under section 133 of Companies Act 2013 read with rules issued thereunder, the RBI Guidelines and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For GMJ & Co
Chartered Accountants
FRN: 103429W

Amit Maheshwari

CA Amit Maheshwari
Partner

M. No.: 428706

UDIN: 244287 06BKFN LY1399

Place : Mumbai

Date : August 2, 2024



APOLLO FINVEST (INDIA) LIMITED
CIN L51900MH1985PLC036991

Reg Add: Unit No. 803, Morya Blue Moon,
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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

(INR in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2024	31.03.2024	30.06.2023	31.03.2024
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue from operations				
	(a) Interest Income	437.27	281.97	104.48	610.16
	(b) Dividend Income	-	0.03	-	0.04
	(c) Rental Income	3.58	-	-	-
	(d) Fees and Commission Income	289.13	375.31	265.92	1,139.94
	(e) Net Gain on Fair Value Changes	9.54	36.49	86.16	246.59
	Total Revenue from operations	739.51	693.80	456.56	1,996.73
2	Other Income	1.71	5.80	92.62	111.17
3	Total Income (1+2)	741.22	699.60	549.19	2,107.89
4	Expenses				
	(a) Finance Costs	16.92	-	-	19.79
	(b) Fees and Commission Expenses	168.69	283.28	44.30	42.09
	(c) Impairment on Financial Instruments	77.43	150.80	14.49	555.35
	(d) Employee Benefits Expenses	93.71	85.87	84.28	327.12
	(e) Depreciation and Amortisation Expenses	12.84	3.27	4.19	16.04
	(f) Other Expenses	45.18	47.09	28.02	127.76
	Total Expenses	414.77	570.31	175.27	1,088.15
5	Profit Before Exceptional Items and Tax (3-4)	326.45	129.29	373.91	1,019.74
6	Exceptional Items	-	-	-	-
7	Profit Before Tax (5-6)	326.45	129.29	373.91	1,019.74
8	Tax Expense				
	(a) Current Tax	93.30	(53.12)	68.11	227.78
	(b) Deferred Tax	(2.08)	106.23	27.04	(9.11)
	Total Tax Expense	91.22	53.12	95.15	218.68
9	Net Profit for the period/year (7-8)	235.23	76.17	278.76	801.06
10	Other Comprehensive Income				
	A) Other Comprehensive Income not to be reclassified to profit and loss in subsequent periods:				
	(i) Remeasurement of gains (losses) on defined benefit plans	2.01	6.09	0.65	8.04
	(ii) Income tax effect	(0.51)	(1.53)	(0.19)	(2.02)
	B) Other Comprehensive Income to be reclassified to profit and loss in subsequent periods:				
	(i) Debt Instruments through Other Comprehensive Income	-	-	-	-
	(ii) Income tax effect	-	-	-	-
	Other Comprehensive Income For The Period/Year (Net Of Tax) (A+B)	1.50	4.56	0.46	6.01
11	Total Comprehensive Income For The Period/Year (Net Of Tax) (9+10)	236.74	80.73	279.22	807.08
12	Other Equity				5,637.63
13	Paid-up Equity Share Capital (Face Value of Rs.10/- per Equity Share)	373.19	373.12	373.12	373.12
14	Earnings per Share (of Rs.10/- each) :				
	(a) Basic	6.30	2.04	7.47	21.47
	(b) Diluted	6.30	2.04	7.47	21.47

 

Notes:

1) The above unaudited financial results have been reviewed by the Audit Committee and on its recommendation, have been approved by the Board of Directors of Company in their meeting held on 2nd August, 2024, pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement), Regulation 2015 for the quarter ended 30th June, 2024.

2) These financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.

These financial results have been drawn up on the basis of Ind AS applicable to the company. Any application guidelines/directions issued by RBI or other regulators are adopted/implemented as and when they are issued.

These financial results are available on the website of the Company viz. - <https://www.apolloinvest.com/investors> and on the website of BSE Limited (www.bseindia.com).

3) As the company's business activity falls within a single primary business segment, the disclosure requirements of Ind AS 108 "Operating Segments" is not applicable.

4) In compliance with Regulation 33 of the Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, limited review of financial results for the quarter ended 30th June, 2024 has been carried out by the Statutory Auditor and given unmodified conclusion on the same.

5) The Company has invoked resolution plans to relieve COVID-19 pandemic related stress to eligible borrowers. The resolution plans are based on the parameters laid down in the resolution policy approved by the Board of Directors of the Company and in accordance with the guidelines issued by the RBI on August 6, 2020 and May 5, 2021. The staging of accounts and provisioning for the eligible accounts where the resolution plans are invoked and implemented is in accordance with the Board Approved Policy in this regard.

*As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

Disclosure on Resolution Framework 2.0 implemented in terms of RBI circulars RBI/2021-22/31 DOR.STR.REC.11/21.04.048/2021-22 dated May 5, 2021

Type of Borrower	Number of requests received and implemented for invoking resolution process under Part A of the above circular	Exposure to accounts mentioned at (B) before implementation of the plan (Rs. in crores)	Of (C) aggregate amount of debt that was converted into other securities (Rs. in crores)	Additional funding sanctioned, if any, including between invocation of the plan and implementation (Rs. in crores)	Increase in provisions on account of the implementation of the resolution plan (Rs. in crores)
Individual Borrowers	-	-	-	-	-
Total	-	-	-	-	-

6) The Reserve Bank of India (RBI) vide its circular no. RBI/2021-2022/125 DOR.STR.REC.68/21.04.048/2021-22, dated 12th November, 2021 on "Prudential norms on Income Recognition, Asset Classification and Provisioning (IRACP) pertaining to Advances - Clarifications", had clarified / harmonized certain aspects of extant regulatory guidelines with a view to ensuring uniformity in the implementation of IRACP norms across all lending institutions. The Company has since taken necessary steps to implement the provisions of this circular under IRACP norms effective from 12th November, 2021. The aforementioned circular has no impact on the financial results for the quarter ended 30th June, 2024 as the Company continues to prepare financial statements in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended and the RBI circular dated 13th March, 2020 on "Implementation of Indian Accounting Standards".

As at 30th June, 2024 the Company carries adequate ECL provisions under Ind AS which covers the provisioning requirements under revised IRACP norms.

7) The figures of the last quarter ended 31st March, 2024 of the previous financial year is the balancing figures between the audited figures of the full financial year and the published year-to-date figures for the nine months ended.

8) During the Quarter ended June 30, 2024, the company allotted 697 equity shares of face value of INR 10/- each fully paid up at an exercise price of INR 10/- per equity share under the Apollo Finvest Employee Stock Option Plan - 2022. The date of allotment as approved by the Company is May 21, 2024 and effective from June 21, 2024, trading members of the exchange were allowed to trade in the above mentioned securities.

9) The company has issued unlisted and unsecured Non - Convertible Debentures of the company during the quarter. The Aggregate amount outstanding as on June 30, 2024 is INR 1300 Lakhs/-.

10) Figures of previous periods/year's have been regrouped/rearranged, wherever consider necessary.

11) The Company has designated an exclusive email ID viz. grievanceredressal@apolloinvest.com for investor grievance redressal.

By Order of the Board
For Apollo Finvest (India) Limited

Mikhail Innani
(DIN: 02710749)
Managing Director & CEO



Place : Mumbai
Date : August 02, 2024



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ANNEXURE A

Sr. No.	Details of events that needs to be provided	Ms. Priyanka Roy	Ms. Diksha Nangia
1.	Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise.	Appointment as an Independent Director.	Reappointment as a Whole Time Director.
2.	Date of Appointment/re-appointment/ Cessation & Terms of appointment/re-appointment	September 18, 2024, for a period of 5 consecutive years. Further, she shall not be liable to retire by rotation.	January 23, 2025, for a period of 5 consecutive years. Further, she shall be liable to retire by rotation.
3.	Brief profile (in case of Appointment)	Annexure B	Annexure B
4.	Disclosure of relationship between Directors (in case of appointment of a director)	She is not related to any other director of the Company.	She is the wife of Mr. Mikhail Innani, Managing Director & CEO of the Company.
5.	Information as required pursuant to BSE circular with ref. no. LIST/ COMP/ 14/2018- 19 dated 20th June 2018 and the NSE circular ref. no. NSE/ CML/ 2018/24 dated 20th June 2018.	Ms. Priyanka Roy is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.	Ms. Diksha Nangia is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.





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Annexure B

Brief Profile-Priyanka Roy

Priyanka graduated with a B.A. LLB. (Hons.) degree from the National Law School of India University, Bangalore in 2000, following which she began her career with ICICI Bank, focusing on distressed debt and structured finance. Post her time at ICICI Bank, she was with CRISIL and later joined J. Sagar Associates (JSA) in 2006 and became a partner in 2008, she continued till 2011, after which she left to pursue private practice. Priyanka's initial experience was with banking (with a focus on distressed debt and corporate debt restructuring) and structured finance. While at CRISIL, she helped put together rating criteria for structured product offerings, particularly for the then nascent securitisation market in India. During her time at JSA, her practice areas diversified to include mergers and acquisitions, private equity and project finance, particularly in the telecom sector.

In recent times, Priyanka has worked extensively with the GTL Group, advising on its corporate debt restructuring. She advised Convergent Finance on their investments in Hindustan Foods and Waterfield Advisors on their fund raises and corporate matters. She advises the Dvara group (previously known as IFMR) on their fund raises, corporate restructuring and incubation funding and also advises companies in the fintech space. Priyanka was recognised by Asia Law Leading Lawyers, in its 2016 edition, as a leading lawyer in Asia and was also recommended as a leading individual in India for banking and finance by IFLR (a Euromoney publication).





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Brief Profile-Diksha Nangia

Ms. Diksha Nangia is currently the Chief Financial Officer and Whole Time Director ("WTD & CFO") of the Company. She has been serving as a Chief Financial Officer of the Company since February 02, 2017 and as a Whole-time Director since August 09, 2019.

Ms. Diksha Nangia, as Whole Time Director and Chief Financial Officer of Apollo Finvest (India) Limited, leads an internet first pure play transactional NBFC. She has eight plus years of experience in building financial models and managing credit risk products at scale. At Apollo, she is building a robust risk monitoring platform that will enable the Company to build its own, modern and scalable financial product. Prior to Apollo Finvest (India) Limited, Diksha managed credit at HDFC Ltd. (India's largest mortgage lender) and built large financial models in the ING Vysya's investments team. Diksha is a CFA Charter holder who holds an MBA in finance from NMIMS and a Bachelor's degree from Mumbai University.





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Issuance of Non-Convertible Debentures on Private Placement Basis

Brief details in accordance with the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023 are annexed herewith.

S. No.	Particulars	Details
1.	Type of securities proposed to be Issued	Non-Convertible Debentures
2.	Type of issue	On Private Placement Basis
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued	Aggregate amount not exceeding ~ Rs. 100 crore to be issued in one or more tranches on private placement basis
4.	Size of the Issue	Upto ~ Rs. 100 crore in one or more tranches
5.	Whether proposed to be listed?	No
6.	Tenure of the instrument	Redemption period is 3 years from the date of allotment with an option with either party for an early redemption anytime.
7.	Coupon/interest offered, schedule of payment of coupon/interest and principal;	To be determined from time to time at the time of issue.
8.	Charge/security	The issue shall be unsecured or secured by the movable property of the Company as may be mutually agreed between the parties
9.	Special right/interest/privileges attached to the instrument and changes thereof	No special rights except for the preference over the shareholders at the time of repayment in case of winding up or repayment of capital.
10.	Delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal	As may be decided by the Board from time to time
11.	Details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any	NIL
12.	Details of redemption debentures	Redeemable on maturity

