APOLLO FINVEST (INDIA) LTD.

CIN: L51900MH1985PLC036991
REGISTERED OFFICE:
Unit No. 803, Morya Blue Moon,
Veera Desai Industrial Estate, Andheri West,
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September 18, 2024

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

BSE Scrip Code: 512438

Sub: Proceedings of the 38th Annual General Meeting ('AGM') of the Company

Dear Sirs,

We wish to inform you that in accordance with the Circulars issued by the Ministry of Corporate Affairs ('MCA'), Securities and Exchange Board of India ('SEBI'), and other applicable provisions of the Companies Act, 2013, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations'), the 38th Annual General Meeting of Apollo Finvest (India) Limited was held today i.e. Wednesday, September 18, 2024, at 11:30 A.M. (IST) through Video Conferencing ('VC')/ Other Audio-Visual Means ('OAVM') and was concluded at 12:40 P.M.(IST). In this regard, we are enclosing the proceedings of the AGM pursuant to Regulation 30 of the Listing Regulations in **Annexure A**.

We request you to kindly take the same on records.

Thanking You,
For Apollo Finvest (India) Limited

Mikhil Ramesh Innani
Digitally signed by Mikhil Ramesh Innani
Date: 2024.09.18 17:19:04 +05'30'

Mikhil Innani
Managing Director & CEO
DIN: 02710749

ANNEXURE A

PROCEEDINGS OF THE 38TH ANNUAL GENERAL MEETING OF APOLLO FINVEST (INDIA) LIMITED

The 38th Annual General Meeting ('AGM') of the members of Apollo Finvest (India) Limited ('the Company') was held on Wednesday, September 18, 2024, at 11:30 A.M. (IST) through Video Conferencing ('VC') and other audio-visual means ('OAVM'). The AGM was held in compliance with the Circulars issued by the Ministry of Corporate Affairs ('MCA') and Securities and Exchange Board of India ('SEBI') and as per the applicable provisions of the Companies Act, 2013, and the Rules made thereunder:

Ms. Prachi Jain, Company Secretary, and Compliance Officer welcomed the shareholders at the 38th Annual General Meeting of the Company. She thereafter informed that the Company has made necessary arrangements to enable the members to participate in the meeting through video conferencing and to vote electronically through the CDSL platform. Also informed that the proceedings of this Annual General Meeting shall be deemed to have been conducted at the registered office of the company. She informed the shareholders of the procedure for the Q&A session.

She welcomed all the Directors at the virtual Annual General Meeting. She introduced all the Directors present at the meeting, viz. Mr. Mikhil Innani, Managing Director & Chief Executive Officer, Ms. Diksha Nangia, Whole Time Director & Chief Financial Officer, Mr. Akash Valia, Independent Director, Mr. Akash Saxena, Independent Director, Ms. Kruti Khemani, Independent Director and Mr. Paritosh Khatry, Independent Director. She further apprised that the representatives of Statutory Auditors and Secretarial Auditors present at the meeting.

The Company Secretary and Compliance Officer informed the Board of Directors that the requisite quorum is present to convene the meeting. Mr. Mikhil Innani, Managing Director & Chief Executive Officer chaired the meeting and welcomed the members at the 38th Annual General Meeting. He further addressed the shareholders in the following manner:

She requested Ms. Prachi Jain, the Company Secretary, and Compliance Officer to take it forward. Ms. Prachi Jain, Company Secretary, and Compliance Officer, informed us that the notice of the AGM, Annual report, Directors' Report, and Audited Financial Statements were already circulated to all the Members, and the same was taken as read. She further mentioned that there are no qualifications in the reports submitted by the Statutory and Secretarial Auditors, the same was taken as read. She further informed the members about all the resolutions proposed to be passed today.

The following items of business, as per the Notice of AGM were transacted at the Meeting:

Item No.	Resolution	Type of Business
1.	Adoption of the Audited Financial Statements of the Company for the Financial year ended March 31, 2024, together with the Reports of the Board of Directors and Auditors thereon.	Ordinary
2.	Appointment of a director in place of Mr. Mikhil Innani (DIN : 02710749) who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary

3.	Approval For Borrowings Through Issue Of Non-Convertible Debentures On Private Placement Basis	Special
4.	Appointment of Ms. Priyanka Roy (DIN: 08543919) as a Non-Executive and Independent director for a term of five consecutive years.	Ordinary
5.	Remuneration payable to Ms. Priyanka Roy (DIN: 08543919), for the financial year ending March 31, 2025 as the Non-Executive and Independent director pursuant to Regulation 17(6)(ca) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Special
6.	Re-appointment of Ms. Diksha Nangia (DIN:07380935), as Whole Time Director of the Company	Ordinary
7.	Material Related Party Transaction with Directors/Promoters of the Company	Special

Further the Company Secretary Handed it over to Mikhil Innani :

"So, as you know, the company has really moved and navigated the waters very well, especially after the new DLG guidelines. This success is largely a function of two key factors: first, our technology, and second, our adoption of co-lending as a highly effective tool to collaborate with some of the best fintech and NBFCs out there. This progress is clearly reflected in our disbursements as well. There's been a 20% quarter-on-quarter jump in disbursements. In Q4, we did close to 37.5 crores, and in Q1, we did about 44–45 crores, approximately. This growth has primarily come from scaling up with our existing partners and a few term loans we've done with some NBFCs.This aligns with our strategy. When we evaluate an NBFC and see that it's a potential long-term partner, we aim to establish the relationship quickly, either through co-lending or a BC (business correspondent) partnership. To kickstart the relationship, we often fast-track it with a short-term loan—usually 3 to 6 months—while working on setting up co-lending operations or integrating technology from the BC side.All of this has resulted in a boost in revenue, going from around 7 crores in Q4 to about 7.4 crores in Q1. To fuel this growth, we raised an NCD (non-convertible debenture) worth approximately 13 crores through private placements. We expect this momentum to continue, as we are in talks with several other banks and NBFCs to raise more debt and further accelerate our growth. This will help us scale our AUM (assets under management) and increase the NIM (net interest margin) that we've been generating.In line with this expansion, as Praji mentioned, we've also launched a brand-new website. The main goal was to improve communication with both our investors and partners. The site clearly outlines what we do, how we do it, and the value we bring. I highly encourage everyone to visit the website. It's visually stunning and beautifully simple, striking the perfect balance between aesthetic appeal and ease of understanding. Another significant milestone for us was moving from our original "startup garage" office, which we inherited from my mom's time, to a larger space. While it's still close to the old office, the new one is about three times the size. Over the last 7–8 years, we operated very frugally, living within our means. But we always knew that once the business was in a strong position with solid foundations, we wanted a space that matched the monumental future we envision.The new office reflects this vision—it's designed to be a second home for the team, an inviting space where magic can happen. Our belief is simple: if you give a small team of smart people a beautiful environment, they'll do amazing things. Now, to dive into the execution behind these numbers and share more about how we're managing risk while scaling efficiently with technology, I'd like to hand it over to Diksha for some exciting updates.

Diksha, over to you!"

Diksha Nangia :

"*Sure. Hi! Good morning, everyone. Let me get started with how we manage risk at Apollo, as that's a critical part of who we are. I think we've already covered our risk management practices in the annual report, but for those who haven't had a chance to go through it, let me highlight some key points. At Apollo, risk is managed at two levels: the partner level and the portfolio level. As we all know, Apollo is a B2B2C company—we don't directly source loans. Instead, we partner with NBFCs and fintech companies to source loans, which makes it very important for us to conduct thorough due diligence at the partner level. At the partner level, we perform a very in-depth analysis of the financials of the companies we partner with. We love working with companies that have high ROEs, as we also strive to maintain high ROEs for Apollo. The reason we prefer companies with high ROEs is that they tend to last for the long run—they are sustainable, shareholders love them, and they align with our long-term vision. Since a lot of time and effort goes into building partnerships, we want these relationships to be lasting. Another critical aspect of our due diligence is founder calls. We learn a lot about a company by speaking with the people running the show. Understanding their DNA gives us insights into the company's direction and vision. Our team also conducts reference checks with other lenders. Knowing how their interactions have been with people who have already lent to them is crucial for us. Additionally, we thoroughly analyze their portfolio performance. Over the last 8–9 years, we've reviewed many companies, giving us a deep understanding of how different products perform in various environments, including during times like COVID. After evaluating these products across different geographies and demographics, we've built a comprehensive database of insights at our end. One more important consideration is the collection practices followed by our partners. We place great emphasis on ethical collection activities, which we've discussed in our blog posts in the past. Understanding how our partners handle collections on our behalf is a critical part of our due diligence. Moving on to portfolio-level risk management, we leverage the historical data we've gathered over Apollo's 8–9 years in digital lending, as well as the data we've analyzed from our fintech and NBFC partners. We combine this with borrower-level information, such as bureau data and PIN code analysis. One major concern in the short-term lending space, including for the RBI, is ensuring that borrowers don't become overleveraged. We ensure that no borrower is overburdened by receiving loans from multiple partners. These checks are managed through our technology and historical data. Now, what's the result of all this? Our gross NPA has decreased significantly—from 1.98% in Q4 FY24 to 0.41% in Q1 of this year, representing a 5x improvement. Our net NPA has also dropped from 0.98% to 0.26%, a 4x improvement. Additionally, 20% of our portfolio is secured by the hypothecation of receivables, including the term loans we've sanctioned. So, a good portion of our portfolio is secured. Another critical component of risk management is compliance. As a regulated entity reporting to the RBI, we must stay updated on new guidelines, particularly as the RBI becomes increasingly active in the fintech and digital lending space. To ensure compliance, we need a strong team, both in-house and externally, which is why we're looking to appoint Priyanka Roy to our board as an independent director. Priyanka is a seasoned advocate with extensive experience in the legal field. She graduated from the prestigious National Law School of India, Bangalore, and has worked with companies like the GTL Group and Stanfoods. Most importantly, she has significant experience in the fintech space, and we're confident that her appointment will bring valuable insights and a fresh perspective to our board.*

That's the update on risk management. Now, let me move on to tech updates.

As we often say, Apollo Invest is a tech company with an NBFC license. Technology provides us with unlimited leverage. Many people ask how we manage with just a 30-member team when other NBFCs, doing similar lending, typically require 100–200 members. The answer is always our technology. As we *scale, we aim to change roles rather than add more team members. Technology helps us grow efficiently, and every quarter we ensure that it enhances our capabilities. This quarter, our tech team has achieved some important milestones. We've reduced our AWS costs by 50%, which is a significant achievement. Additionally, we've automated our reconciliation process. Since we operate on a partnership model, reconciling loans with co-lending partners is a monthly activity. Ensuring that our books are aligned with our partners' is essential, and while much of the industry still relies on Excel, we've built a robust set of APIs to automate this process. This automation makes our operations more scalable and less error-prone. We've also increased the frequency of our bureau reporting from monthly to fortnightly. This ensures that borrower data is updated regularly, which is essential in the short-term lending space where people may take loans every 15 days. Frequent reporting helps prevent borrowers from becoming overleveraged and enables more responsible lending by other lenders. Automating this process has reduced the manual effort required by our team. That's the update from a tech standpoint. Now, we'll move to the Q&A round. I'll hand this over to Prachi to take it forward. Thank you!."*

The Company Secretary and Compliance Officer then requested members to express their views, give suggestions, and raise their questions. Mr. Mikhil Innani, Managing Director & CEO, and Ms. Diksha Nangia, Whole Time Director & CFO, responded to all the queries raised by the Members.

Question from the Shareholder	*Right, so we are doing co-lending and are setting up a tech platform, or perhaps we already have a tech platform in place. What I'm not able to understand is that our cost of borrowing cannot be as good as NBFCs. So, generally, our lending is directed towards a risky cohort, right? That's point one.Secondly, regarding the tech platform for lending, there are now so many platforms for lending to SMEs, MSMEs, and startups. PhonePe itself is a tech platform doing a lot of lending, and Paytm is heavily investing in lending as well. So, what I'm not able to grasp is: What unique feature do we offer that other companies cannot offer? We are lending to slightly risky cohorts, and I appreciate the great risk management practices you've spoken about, so thank you for that. But the second point is: What is the unique moat or feature that we have that other large lending tech platforms cannot provide? And finally, this is probably my main incentive to understand the company better. We are talking about a 22 crore revenue company. How can this scale to 100-150 crore? What does the path to that look like? This is probably more important to me as a shareholder than the other two questions. So, if you could answer these three questions, that would be very helpful for me. Thank you once again.*
Mr. Mikhil Innani, MD & CEO	*Yeah, sure Karen, thanks for the question. I'll address some of the points you raised. Point number one: You're absolutely right. We see this space really flooded, with a lot of entrants, like you mentioned—Paytm, Zomato, PhonePe—all of them are looking to get into lending. We completely agree with that observation. The reality is that for many digital companies in India, all roads to profitability and revenue generation lead to lending. We often have these companies reaching out to us, trying to figure out how to do lending and enter the space. We encourage this because, for us, Apollo is a platform that enables lending. So, when I look at all of these companies, I see them as potential customers. One of Apollo's core theses is that we believe every platform with customers—whether retail or merchants—will eventually offer loans, either to generate revenue or to help their customers scale. For example, take the Big*

	Billion Sale that's either happening or is about to. Many customers end up purchasing products on financing. The traditional financing options often aren't adequate, and many customers get rejected by conventional lenders. This results in a lot of dropouts. So, the space is huge. Apollo's value proposition in this crowded market is that, because we're a platform and not a company with our own app or website, we don't compete with these players; we become their ally. Imagine there's a gold rush—rather than digging for gold ourselves, we're providing the shovels. We see ourselves as enablers for these companies. Our goal is to partner with players who already have strong distribution networks and proprietary customer data. Combined with our tech and underwriting expertise, which we've built over 7-8 years, we bring a lot of value to the table. We've gathered extensive insights into how digital lending works, and that's key. Now, regarding your point about targeting a riskier cohort: I don't entirely agree. While it's commonly thought that banks get the "green" customers and NBFCs, due to their higher cost of capital, end up with riskier ones, I think the reality is different. Many people in India are creditworthy but don't get access to credit from traditional banks. This could be due to their line of business, the nature of their revenue, or the kind of data needed to underwrite them not fitting traditional models. If we only focus on the small subset of customers that banks traditionally lend to, we're limiting ourselves to just 10% of India's population. But that number is changing quickly. RBI recently increased the risk weightage for unsecured personal loans because they're seeing unprecedented growth. Growth happens where there's opportunity, and it's not always in the riskier segments. Our data supports this. As Victor mentioned, our gross NPA numbers are at 0.4%, which is considered a gold standard and puts us in the top 5% of the industry. It's about being extremely diligent in underwriting before scaling aggressively. Any lending company, whether digital or traditional, must slice and dice risk the right way. Lastly, on the topic of revenue: If you look at our revenue over the past 3-4 years, we used to have higher revenue streams. This was largely because we worked with Loan Service Providers (LSPs). However, after the DLG guidelines, we shifted our focus to partnerships in co-lending and working with NBFCs. We see NBFCs as having better regulatory insulation, and their partnerships lead to improved portfolio quality and compliance. What that means for revenue is that much of what used to come directly to us as commissions now flows to co-lending partners as their share of the interest, since they're also putting in their own capital. Internally, our focus has never been on revenue; we're focused on bottom-line profits. If you compare our profits over the last few years, they've remained stable, with strong ROEs. In fact, when we benchmark ourselves against other fintechs, we consistently see better performance. Many fintechs operate at single-digit margins, while we've maintained double-digit margins. That's a brief overview of my thoughts on your questions.
Question from the Shareholder	*Thank you for the opportunity, ma'am. My question is regarding a discrepancy I noticed. In your annual report for FY 2023-24 on page 26, you mentioned that 66% of your customers have a savings score of 700 or more. However, in the investor presentation for Q1, on page 8, you stated that only 43% of borrowers have a score of 650 or more. Why is there such a discrepancy in the data? Also,*

	do you believe that Apollo can become an institution that can operate even if the main promoter is not actively involved? My concern is that, just like large institutions such as Stashfin continue to function without day-to-day involvement from their main promoter, can Apollo function in a similar manner? The reason I ask is that startups often experience high employee turnover, and as a result, I worry about the institution's long-term stability. In the finance industry, it takes considerable time to build trust and stability. If the promoter were to leave the company, what would happen to Apollo in terms of its continuity and growth?
Mr. Mikhil Innani, MD & CEO	*Thank you for the opportunity. Regarding the first point, I am quite confident that the initial data you mentioned about the 700 credit score is accurate. The majority of our customers today do indeed have a credit score of more than 700, which is how we're able to maintain the low NPA numbers that Diksha spoke about earlier. I'm not sure where the 45% statistic came from—perhaps there was some miscommunication. But I know for a fact that the majority of our customers have scores of 700 or above. If you can send us an email with this information, we'll be happy to clarify further. Thanks for bringing it to our attention. I can assure you that the earlier figure is correct. As for the second figure, if there's any discrepancy, we'll investigate and fix it.* *Now, coming to your second question, I believe that it's too early to say whether any company in the fintech space can operate without its promoters or founders at this stage. In my view, after just 7-8 years in a financial services company, we haven't yet earned the right to be called an institution. And frankly, I don't think any fintech company has reached that stage yet. I think that conversation can only happen after at least 15 years in the business, perhaps closer to 2035.Building a company for 4 or 5 years and delivering good results can sometimes be attributed to luck. However, building a company for 10 or 15 years and consistently delivering strong results proves that the company is capable of navigating various cycles and challenges. So, I believe it's still very early days, and as for me personally, I'm still young—I'm only 35. I'm not planning on going anywhere soon, and I honestly don't know what else I'd be doing! So, for now, I'm fully committed to staying on. As for the company itself, I believe all fintech companies are still in their early stages. Promoters should stick around for at least the first 15-20 years to lay a solid foundation. After that, the company can hopefully rely on well-trained personnel who can take it to the next level, even if the promoter steps away.* *Lastly, about promoters leaving companies—this is where alignment of incentives becomes important. When we evaluate companies, the primary thing we focus on is how much stake the promoter has. In Apollo, for instance, we hold about 70-71% of the company, and we are only allowed to hold up to 75% by regulation. I would love to have more because I strongly believe we will unlock tremendous value over the next decade. However, due to regulatory restrictions, that's not possible. You may have noticed that over the last 7-8 years, we haven't diluted a significant portion of our stake. To my knowledge, we've only diluted about 0.8% in that time, and I don't foresee that changing in the near future. The way to answer the question of promoter involvement is to look at past*

	behavior, examine their incentives to stay, and if it all lines up, it's likely that the promoter will continue to be actively involved.
Question from the Shareholder	*Okay, Mikhil. In the past, on several calls, you have mentioned modest valuations in the context of equity fundraising and also signaled that there is tremendous growth ahead. So, could you ascribe any specific numbers to that? You also spoke about how we are more bottom-line-focused, meaning profit-focused, rather than revenue-focused. Do you see exponential growth coming in profits, or will it be more incremental for the next few years, with exponential growth coming later? I hope my question is clear. Another question from my side is regarding the total amount we have raised to date. I understand that we have raised about 13 crores in debt, and the future plan is to raise around 100 crores, right? I don't know how to frame this question exactly, but are we somewhat following a model like Axio? We are in the small-ticket loans segment, and we're not primarily lending to MSMEs. Is my understanding correct, or is Axio doing something different from what Apollo is? One last question: My understanding is that we are a B2B2C company, right? We are lending via partnerships through tech. That's our USP. But eventually, we'll need capital, correct? I mean, without capital, growth would be limited. Since you mentioned earlier that we don't want to raise equity because we're currently at modest valuations, do you see growth following a more modest trajectory in the coming years, or do you think it could follow a "hockey stick" growth pattern? Also, do you think there's any friction in raising capital, given that we are still a relatively small company, or do you believe we can raise debt quite easily?*
Mr. Mikhil Innani, MD & CEO	*Thanks for the question. I think our focus is pretty much clear. The way I would put it is, if you look at our guidance over the years, we've been fairly conservative, and I think that's a fair observation about Apollo. Every lending company should have some level of conservatism, and we've certainly shifted this position over the last few earnings calls, where we've indicated more aggressive growth going forward. I believe the numbers are reflecting that as well. In Apollo's history, we've never moved this fast in terms of our AUM numbers—jumping 200%, and every quarter seeing a 40% increase in AUM. If you ask me, I still see the same momentum going forward. I see solid foundations on which the business is being built. The most important indicator for us, in deciding whether to press the accelerator or not, is the risk. As long as our NPAs (non-performing assets) remain industry-leading, and we see that the engine is working perfectly, we will want to push ahead. There are also a lot of opportunities in this space. Recently, the RBI came out with a significant ruling in the P2P lending space, which has essentially led to the space shrinking drastically. It was a ₹10,000 crore AUM market, and now, with that capital demand still present, Apollo has the chance to capture a significant portion of it. Given that our debt-to-equity ratio is still modest, we have ample room to grow in terms of AUM. Looking at the market, Apollo's performance, and the recent RBI ruling, I believe we are in a strong position to maintain our growth momentum. This will also reflect in the bottom line because a big unlock for Apollo is still pending. The reality is, all the ROE and profits we've delivered so far have been achieved with very low debt-to-equity ratios. Our goal is to reach a 1.5x to 2x debt-to-equity ratio, which will improve ROE and profitability. Over the next 12-18 months, we plan to move up that ladder. We haven't raised any*

	equity since our IPO. In terms of debt, we raised around ₹13 crores in the last quarter through a private placement. We're also in conversations with several family offices, NBFCs, and banks to raise term loan facilities or other funding to unlock the next phase of growth. We definitely see both demand and the right quality of demand in the market. Now, on the difference between us and Axio: While both are lending companies, Axio is primarily a B2C lender, whereas Apollo operates as a B2B2C lender. This means that Axio could potentially be a partner for us. Apollo's business model is efficient because we don't spend on customer acquisition, and a significant portion of collections is handled by our partners. This creates a scalable model where we can grow while keeping costs under control. For example, today we have around 30 employees, and even if we were to 2x or 3x our AUM, I don't see our employee count growing by more than 10-15%. This wouldn't be the case for other NBFCs that are B2C, as they would need to scale up their teams significantly, which would eat into their margins. For me, that's a key differentiator, and it's why we prefer being a platform. Many companies want to offer lending but don't have the infrastructure, and Apollo serves as a neutral partner, ensuring we don't compete for their customers. Companies like e-commerce platforms, payment gateways, or investment companies want to offer lending services, and that's where Apollo comes in. We're like the AWS of lending, providing the infrastructure without competing with their customer base. That's a level of trust we've built over eight years. When it comes to growth, I believe Apollo has a lot of headroom, given our current low debt-to-equity ratio. We could raise ₹100-150 crores and still have a debt-to-equity ratio of just 2x, which is very modest. The key is finding the right lenders at the right rates. Debt has never been a challenge for us to raise; the challenge is finding partners who understand our business model. Once they do, they often realize it's a long-term, mutually beneficial relationship. So, to summarize, I don't see capital as a constraint for our growth. We have a lot of headroom to raise debt. Once we reach a 2.5x or 3x debt-to-equity ratio, we may need to consider raising equity, depending on our profits and growth opportunities. But right now, I believe we can grow significantly with the capital available to us. Raising capital is always a process, but it's about finding the right partners who align with our long-term vision.
Question from the Shareholder	*Yes, hi! My question is: I want to understand the life cycle of our loan. Since it's not a tangible product like an iPhone, which you can use and feel, I'd like to know how our loans are approved—whether it's done digitally, manually, or a mix of both. We have various partners, so how do they decide which loan to assign to Apollo versus any other partner they may have? Can you walk me through the complete life cycle of a loan and explain how it works?*
Ms. Diksha Nangia, WTD & CFO	*Sure, I can take you through that. Let me address the first question: how do we decide which borrower to lend to? We have a very strict credit policy in place. When I spoke earlier about our credit policy, I mentioned that we conduct a comprehensive analysis. Partners like Apollo receive broad criteria from us, specifying the types of loans and borrower profiles we're interested in. Based on this criteria, partners send us leads. We then further filter these leads using our internal rule engine. Regarding loan approvals, everything is automated. If you were to apply for a loan through any of our fintech partners, you could receive approval within 10 to 15 minutes. The process is fully digital. We even process*

APOLLO FINVEST
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	loans on Sundays, when our offices are closed. This efficiency is thanks to our technological capabilities. We have set up various validations and safeguards within our system to ensure that only the right loans are approved and disbursed. *Here's a brief overview of the loan lifecycle:* *Application: A borrower downloads one of our partner apps and completes the application process by providing necessary details. Eligibility Check: If the borrower meets the eligibility criteria, they receive a sanction letter from Apollo. Agreement: The borrower signs the loan agreement if they agree to the terms. Disbursement: After all checks are completed, Apollo disburses the loan. From a collections standpoint, our Lending Service Providers (LSPs) assist with sending reminders and managing payments. We offer various payment options such as UPI, NEFT, and others to ensure timely collections. The entire process is digital, and all repayments go directly to Apollo's bank account. At the end of the month, our teams reconcile the payments and determine our share of the revenue. For co-lending scenarios, we use an escrow mechanism to manage receivables. Thus, collections always flow through us, ensuring we maintain control over the process. I hope this clarifies the loan lifecycle for you.*

The Board of Directors had appointed M/s. SGGS & Associates, Company Secretary, as the Scrutinizer to supervise the remote e-voting and e-voting at the AGM. The consolidated outcome of voting held through remote e-Voting and e-Voting conducted at the 38th AGM of the Company, along with the Scrutinizer's Report shall be uploaded within the stipulated timeline.

Ms. Prachi Jain, Company Secretary, and Compliance Officer thanked all the Members, Directors, and representatives of Statutory and Secretarial Auditors for participating in the meeting.

The 38th Annual General Meeting of Apollo Finvest (India) Limited was concluded at 12:40 P.M. (September 18, 2024).

Thanking You,
For Apollo Finvest (India) Limited

Mikhil Ramesh Innani
Digitally signed by Mikhil Ramesh Innani
Date: 2024.09.18 17:23:21 +05'30'

Mikhil Innani
Managing Director & CEO
DIN: 02710749