

**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@apollofinvest.com

Contact No. 022-62231667 / 68

Date: February 07, 2020

To,
BSE Limited,
PJ Tower,
Dalal Street, Fort,
Mumbai- 400 001.

Dear Sir/ Madam,

Ref: - Scrip Code: 512437
Sub: Outcome of the Board Meeting.

We are pleased to inform the Stock Exchange that, the Board of Directors at their meeting held today i.e. February 7, 2020 at the Registered Office of the Company at Unit No. 803, Blue Moon, 8th Floor, Veera Industrial Estate, New Link Road, Opp. Laxmi Industrial Estate, Andheri (West), Mumbai - 400053 transacted the following Business interalia:

- Approval of Un-audited Financial Statement along with report provided by Statutory Auditor of the Company for the quarter and nine month ended December 31, 2019.
- Other routine Business.

The required quorum is present at the meeting. The Meeting of the Board of Director commenced at 3.30 P.M. and concluded at 4.45 P.M.

The information contained in aforementioned statement is also available on the website of the Company.

Kindly take the same on your record.

Thanking you,

Yours truly,

For Apollo Finvest (India) Limited,


Mikhil Innani
Managing Director
DIN: 02710749



Limited Review Report on Quarterly and year to date Unaudited Financial Results of Apollo Finvest (India) Limited pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors,
APOLLO FINVEST (INDIA) LIMITED

- 1) We have reviewed the accompanying statement of unaudited financial results of **APOLLO FINVEST (INDIA) LIMITED** ("the company") for the quarter ended December 31, 2019 and year to date unaudited financial results for the period April 1, 2019 to December 31, 2019, ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The Indian Accounting Standard (Ind AS) compliant figures of the corresponding quarter and year to date of the previous year, are based on the previously issued financial results prepared in accordance with recognition and measurement principles of Accounting Standard 25 'Interim Financial Reporting', as specified under section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and as adjusted for the difference in the accounting principles adopted by the Company on transition to the Ind AS, which have been certified by the management, have not been subjected to a limited review or an audit. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review
- 2) We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by 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 financial statements are free of material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- 3) Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with rules issued thereunder 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed or that it contains any material misstatement.

For GMJ & Co
Chartered Accountants
FRN: 103429W



S. Maheshwari
CA S. Maheshwari
Partner

M. No. : 038755

UDIN : 200387 55AAAA AM5789

Place : Mumbai
Date : February 07, 2020

APOLLO FINVEST (INDIA) LIMITED

CIN L51900MH1985PLC036991

Reg Add: Unit No. 803, Morya Blue Moon,
Veera Desai Industrial Estate, Andheri West, Mumbai, Maharashtra 400053

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST DECEMBER, 2019

(INR in Lakhs)

Sr No	Particulars	Quarter Ended			Nine Months Ended	
		31.12.19	30.09.19	31.12.18	31.12.2019	31.12.2018
		(Unaudited)			(Unaudited)	
1	Revenue From Operations					
	Interest Income	199.31	187.50	39.52	493.31	81.58
	Rental Income	1.95	1.78	-	4.06	0.50
	Fees and Commission Income	603.45	487.50	26.31	1,313.25	38.58
	Dividend Income	-	0.01	(1.83)	0.01	0.56
	Net Gain on Fair Value Changes	(9.49)	20.06	72.08	10.57	72.61
2	Other Income	17.59	83.01	(4.62)	106.06	69.30
3	Total Revenue (1+2)	812.81	779.86	131.47	1,927.26	263.13
4	Expenses					
	(a) Changes in inventories of finished goods, work-in-process and Stock-in-Trade	-	-	-	-	(0.10)
	(b) Employee Benefits Expenses	32.10	13.74	10.61	58.22	40.31
	(c) Impairment on financial instrument	9.47	11.32	63.68	38.65	67.60
	(d) Depreciation and Amortisation Expenses	3.79	3.64	4.09	11.04	10.19
	(e) Other Expenditure	58.23	28.06	12.01	104.29	36.25
	(f) Fees and Commission Expense	422.62	336.98	-	850.38	-
	(g) Net Loss on Fair Value Changes	(1.09)	(18.18)	-	-	-
	(h) Finance cost	27.23	43.06	10.46	99.36	10.46
	Total Expenses	552.35	418.62	100.84	1,161.95	164.70
5	Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Item(3-4)	260.46	361.24	30.62	765.31	98.43
6	Exceptional Items	-	-	(0.41)	-	(1.25)
7	Profit before Tax (5-6)	260.46	361.24	31.03	765.31	99.68
8	Tax Expense	77.00	118.32	(29.61)	183.59	15.31
9	Net Profit/(Loss) for the period (7-8)	183.46	242.92	60.64	581.72	84.37
10	Other Comprehensive Income					
	A. Other Comprehensive income not to be reclassified to profit and loss in subsequent periods:					
	Remeasurement of gains (losses) on defined benefit plans	0.34	0.35	0.34	1.03	1.03
	Income tax effect	(0.09)	(0.09)	(0.09)	(0.27)	(0.27)
	B. Other Comprehensive income to be reclassified to profit and loss in subsequent periods:					
	Debt Instruments through Other Comprehensive Income	2.13	(3.49)	(5.92)	(7.01)	(18.72)
	Income tax effect	(0.55)	0.91	1.54	1.82	4.87
	Other Comprehensive income for the year, net of tax	1.83	(2.33)	(4.13)	(4.43)	(13.09)
11	Total Comprehensive Income For The Period, Net Of Tax	185.29	240.60	56.51	577.29	71.28
12	Reserve excluding Revaluation Reserves as per Balance Sheet of previous Accounting Year	-	-	-	-	-
13	Paid-up Equity Share Capital (Face Value of Rs.10/- per Equity Share)	373.12	373.12	373.12	373.12	373.12
14	Earnings per Share (of Rs.10/- each) :					
	(a) Basic	4.92	6.51	1.61	15.59	2.23
	(b) Diluted	4.92	6.51	1.61	15.59	2.23

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Notes:

1) 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.

2) The above results as reviewed by the Audit Committee have been approved at the meeting of the Board of Directors held on 07th February, 2020. These results have been subjected to limited review by the Statutory Auditors.

3) The company has adopted Indian Accounting Standards ("Ind AS") from April 01, 2019 and accordingly 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. The date of transition to Ind AS is April 01, 2018. The transition to Ind AS has been carried out from the erstwhile Accounting Standard notified under the Act read with relevant rules thereunder and directions issued by the RBI.

The impact of transition has been accounted for in the opening results and the comparative period results have been restated accordingly.

These financial results have been drawn up on the basis of Ind AS applicable to the company as at 31st December, 2019. Any application guidelines/directions issued by RBI or other regulators are adopted/ implemented as and when they are issued.

4) The Ind AS compliant financial results, pertaining to the corresponding quarter and year to date of the previous year, have not been subject to Limited Review or Audit. However, the management has exercised necessary due diligence to ensure that such financial results provide true and fair view of its affairs.

5) The Statement does not include Ind AS compliant results for the previous year ended March 31, 2019 as the same is not mandatory as per SEBI Circular dated July 5, 2016.

6) Reconciliation of Net Profits as previously reported on account of transition from the previous GAAP to Ind AS for the quarter ended December 31, 2018:

Particulars	(Amount in INR Lakhs)	
	Quarter ended December 31, 2018	Nine Months ended December 31, 2018
Net Profit as per previous GAAP	25.51	106.15
Fair Value Change on financial assets carried at fair value through	10.74	1.56
Expected Credit Loss on Financial Assets	(2.82)	(5.21)
Remeasurement of Defined Benefit Plans	(0.34)	(1.03)
Depreciation Expense	(2.05)	(4.14)
Deferred Tax Impact	29.61	(12.96)
Net Profit for the period as per Ind AS	60.64	84.37
Remeasurement of gains (losses) on defined benefit plans	0.25	0.76
Debt Instruments through Other Comprehensive Income	(4.38)	(13.85)
Total Comprehensive Income under Ind AS	56.51	71.28

7) Figures of previous periods/years' have been regrouped / rearranged, wherever considered necessary.

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



Mikhil Innani (DIN: 02710749)
Managing Director

Place: Mumbai

Date: February 07, 2020