



# APOLLO FINVEST (INDIA) LIMITED

CIN No.: L51900MH1985PLC036991

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

Email Id: [info@apolloinvest.com](mailto:info@apolloinvest.com)

Contact No. 022-62231667/68

**September 14, 2020**

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

**Ref: Scrip Code: 512437**

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting**

We are pleased to inform the Stock Exchange that, the Board of Directors at their meeting held today transacted the following Business interalia:

- Approved the Un-Audited Financial Statement along with limited review report provided by Statutory Auditor of the Company for the quarter ended June 30, 2020.
- Other routine Business.

The required quorum is present at the meeting. The Meeting of the Board of Director commenced at 2.45 p.m and concluded at 4.00 p.m.

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

Kindly take the same on your record.

For **Apollo Finvest (India) Limited**

**Mikhil Innani**  
**Managing Director**  
**DIN: 02710749**

**Independent Auditor's 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**

**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, 2020 ("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 provides 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 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.



**Emphasis of Matter**

We draw attention to Note no. 4 of the Financial Results, which described the uncertainty caused by COVID-19 pandemic with respect to the company's estimates of impairment of loans to customers and that such estimates may be affected by the severity and duration of the pandemic.

Our conclusion is not modified in respect of this matter.

**Other Matter**

The Financial results includes the figures for the 3 months ended 31 March 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

**For GMJ & Co**  
Chartered Accountants  
FRN: 103429W

*Atul Jain*

**CA Atul Jain**  
Partner  
M. No. 037097  
UDIN: 200370 97AAAA BU8210



Place : Mumbai  
Date : September 14, 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 ENDED JUNE 30, 2020

(INR in Lakhs)

Sr No	Particulars	Quarter Ended			Year Ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		(UnAudited)	(Audited)	(UnAudited)	(Audited)
<b>1</b>	<b>Revenue From Operations</b>				
	Interest Income	124.71	213.69	106.51	707.01
	Rental Income	1.98	2.60	0.33	6.66
	Fees and Commission Income	178.30	756.15	222.29	2,069.40
	Dividend Income	-	0.01	-	0.02
	Net Gain on Fair Value Changes	11.12	31.06	-	41.63
<b>2</b>	<b>Other Income</b>	17.52	(49.73)	5.46	56.33
<b>3</b>	<b>Total Revenue (1+2)</b>	<b>333.64</b>	<b>953.79</b>	<b>334.59</b>	<b>2,881.05</b>
<b>4</b>	<b>Expenses</b>				
	(a) Changes in inventories of finished goods, work-in-process and Stock-in-Trade	-	-	-	-
	(b) Employee Benefits Expenses	23.82	28.49	12.37	86.70
	(c) Impairment on financial instrument	(15.27)	20.08	17.86	58.73
	(d) Depreciation and Amortisation Expenses	5.08	4.28	3.61	15.32
	(e) Other Expenditure	21.07	77.57	18.00	181.86
	(f) Fees and Commission Expense	163.90	642.93	90.78	1,493.31
	(g) Net Loss on Fair Value Changes	-	2.49	19.27	2.49
	(h) Finance cost	2.47	28.51	29.08	127.87
	<b>Total Expenses</b>	<b>201.08</b>	<b>804.33</b>	<b>190.97</b>	<b>1,966.29</b>
<b>5</b>	<b>Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Item(3-4)</b>	<b>132.56</b>	<b>149.46</b>	<b>143.62</b>	<b>914.77</b>
<b>6</b>	<b>Exceptional Items</b>	-	(0.41)	-	(0.41)
<b>7</b>	<b>Profit / (Loss) before Extra-ordinary items and Tax (5-6)</b>	<b>132.56</b>	<b>149.87</b>	<b>143.62</b>	<b>915.18</b>
<b>8</b>	<b>Extra Ordinary Items (Net of Tax)</b>	-	-	-	-
<b>7</b>	<b>Profit before Tax (5-6)</b>	<b>132.56</b>	<b>149.87</b>	<b>143.62</b>	<b>915.18</b>
<b>8</b>	<b>Tax Expense</b>	30.30	67.22	(11.72)	250.81
<b>9</b>	<b>Net Profit/(Loss) for the period (7-8)</b>	<b>102.26</b>	<b>82.65</b>	<b>155.34</b>	<b>664.37</b>
<b>10</b>	<b>Other Comprehensive Income</b>				
	<b>A. Other Comprehensive income not to be reclassified to profit and loss in subsequent periods:</b>				
	Remeasurement of gains (losses) on defined benefit plans	0.17	(0.35)	0.34	0.68
	Income tax effect	(0.05)	0.08	(0.09)	(0.19)
	<b>B. Other Comprehensive income to be reclassified to profit and loss in subsequent periods:</b>				
	Debt Instruments through Other Comprehensive Income	-	(3.65)	(5.65)	(10.66)
	Income tax effect	-	0.64	1.47	2.47
	<b>Other Comprehensive income for the year, net of tax</b>	<b>0.12</b>	<b>(3.28)</b>	<b>(3.93)</b>	<b>(7.71)</b>
<b>11</b>	<b>Total Comprehensive Income For The Period, Net Of Tax</b>	<b>102.38</b>	<b>79.37</b>	<b>151.41</b>	<b>656.65</b>
<b>12</b>	<b>Reserve excluding Revaluation Reserves as per Balance Sheet of previous Accounting Year</b>	-	-	-	2,232.90
<b>13</b>	<b>Paid-up Equity Share Capital (Face Value of Rs.10/- per Equity Share)</b>	<b>373.12</b>	<b>373.12</b>	<b>373.12</b>	<b>373.12</b>
<b>14</b>	<b>Earnings per Share (of Rs.10/- each) :</b>				
	(a) Basic	2.74	2.20	4.16	17.79
	(b) Diluted	2.74	2.20	4.16	17.79





**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 14th September, 2020, pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement), Regulation 2015 for the quarter ended 30th June, 2020.

2) 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.

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.

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) The SARS-Cov-2 virus responsible for Covid-19 continues to spread across the globe and India, which has contributed to a significant decline and volatility in global and Indian financial markets and a significant decrease in global and local economic activities. The extent to which the Covid-19 pandemic will impact the NBFC's result will depend on the future developments, which are highly uncertain, including, among other things, any new information concerning the severity of the Covid-19 pandemic and any action to contain its spread or mitigate its impact whether government-mandated or elected by the NBFC.

In accordance with the RBI guidelines relating to Covid-19 Regulatory Package dated March 27, 2020 and subsequent guideline dated May 23, 2020, the NBFC would be granting a moratorium of six months on the payment of all installments and/or interest, as applicable, falling due between March 1, 2020 and August 31, 2020 to all the eligible borrowers classified as standard, even if overdue, as on February 29, 2020. For all such accounts where the moratorium is granted, the asset classification shall remain stand still during the moratorium period (i.e. the number of day's past-due shall exclude the moratorium period for the purposes of asset classification under the Income Recognition, Asset Classification and Provisioning norms).

The NBFC has recognized an additional impairment on loans of INR 18.02 Lakhs till 30<sup>th</sup> June, 2020. Given the dynamic nature of the pandemic situation, these estimates are subject to uncertainty and may be affected by the severity and duration of the pandemic. In the event the impacts are more severe or prolonged than anticipated, this will have a corresponding impact on the carrying value of financial assets, the financial position and performance of the NBFC.

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

Place: Mumbai  
Date: September 14, 2020

By Order of the Board  
For Apollo Finvest (India) Limited  
Mikhail Innart (DIN: 02710749)  
Managing Director

