



# 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](mailto:info@apollofinvest.com)

Contact No. 022-62231667 / 68

February 09, 2023

To,  
BSE Limited  
25<sup>TH</sup> Floor,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400 001

**BSE Scrip Code: 512437**

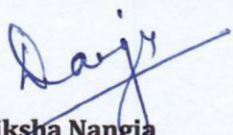
**Sub: Outcome of the Board Meeting held on February 09, 2023**

In terms of the provision 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. February 09, 2023, have considered and approved the Unaudited Financial Results along with Limited Review Report issued by M/s. GMJ & Co, Chartered Accountants - Statutory Auditors, of the Company for the quarter and nine months ended December 31, 2022, in terms with Regulations 30 and Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

The Meeting of the Board of Directors of the Company commenced at 11:00 AM and concluded at 11:50 AM.

We request you to take the above information on record.

Thanking You,  
For Apollo Finvest (India) Limited

  
Diksha Nangia  
Whole Time Director & CFO  
DIN: 07380935



Encl.: As above

**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 December 31, 2022 and year to date from April 1, 2022 to December 31, 2022 ("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 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



**CA Madhu Jain**  
Partner

M. No.: 155537

UDIN : **231555 37BGWQ BL7776**



Place : Mumbai  
Date : February 9, 2023



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 PERIOD ENDED 31ST DECEMBER, 2022

(INR in Lakhs)

Sr No	Particulars	Quarter Ended			Nine months ended		Year Ended
		31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)
<b>1</b>	<b>Revenue From Operations</b>						
	Interest Income	272.32	388.84	725.51	1,101.44	1,337.54	1,916.63
	Rental Income	0.72	0.36	4.35	2.16	8.19	9.27
	Fees and Commission Income	565.88	906.85	1,957.65	2,544.13	3,774.53	4,964.69
	Dividend Income	0.00	0.01	-	0.01	0.01	0.03
	Net Gain on Fair Value Changes	47.43	24.27	35.89	88.88	92.48	119.74
<b>2</b>	<b>Other Income</b>	44.45	40.57	14.74	131.13	35.22	389.62
<b>3</b>	<b>Total Revenue (1+2)</b>	<b>930.80</b>	<b>1,360.90</b>	<b>2,738.14</b>	<b>3,867.75</b>	<b>5,247.97</b>	<b>7,399.98</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	60.36	59.20	48.52	199.48	139.23	179.72
	(c) Impairment on financial instrument	(50.51)	4.38	115.32	(106.95)	161.99	127.79
	(d) Depreciation and Amortisation Expenses	8.05	8.00	5.39	23.51	15.62	22.98
	(e) Other Expenditure	73.24	120.72	162.32	315.09	267.10	426.95
	(f) Fees and Commission Expense	455.36	669.04	2,031.86	2,232.80	3,786.76	4,933.10
	(g) Net Loss on Fair Value Changes	-	-	-	-	-	-
	(h) Finance cost	0.00	18.03	4.79	42.78	4.90	5.79
	<b>Total Expenses</b>	<b>546.50</b>	<b>879.37</b>	<b>2,368.19</b>	<b>2,706.71</b>	<b>4,375.59</b>	<b>5,696.33</b>
<b>5</b>	<b>Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Item(3-4)</b>	<b>384.29</b>	<b>481.54</b>	<b>369.94</b>	<b>1,161.03</b>	<b>872.37</b>	<b>1,703.65</b>
<b>6</b>	<b>Exceptional Items</b>	-	-	-	-	-	-
<b>7</b>	<b>Profit / (Loss) before Extra-ordinary Items and Tax (5-6)</b>	<b>384.29</b>	<b>481.54</b>	<b>369.94</b>	<b>1,161.03</b>	<b>872.37</b>	<b>1,703.65</b>
<b>8</b>	<b>Tax Expense</b>	136.35	163.93	102.56	385.68	229.66	431.19
<b>9</b>	<b>Net Profit/(Loss) for the period (7-8)</b>	<b>247.94</b>	<b>317.61</b>	<b>267.38</b>	<b>775.35</b>	<b>642.71</b>	<b>1,272.46</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	0.08	0.08	-	0.24	(0.55)	0.32
	Income tax effect	0.12	(0.03)	-	0.07	0.15	0.09
	<b>B. Other Comprehensive income to be reclassified to profit and loss in subsequent periods:</b>						
	Debt Instruments through Other Comprehensive Income	-	-	-	-	-	3.40
	Income tax effect	-	-	-	-	-	-
	<b>Other Comprehensive income for the year, net of tax</b>	<b>0.20</b>	<b>0.05</b>	<b>-</b>	<b>0.31</b>	<b>(0.40)</b>	<b>3.82</b>
<b>11</b>	<b>Total Comprehensive Income For The Period, Net Of Tax</b>	<b>248.14</b>	<b>317.66</b>	<b>267.38</b>	<b>775.66</b>	<b>642.31</b>	<b>1,276.27</b>
<b>12</b>	<b>Reserve excluding Revaluation Reserves as per Balance Sheet of previous Accounting Year</b>	-	-	-	-	-	3,815.68
<b>13</b>	<b>Paid-up Equity Share Capital (Face Value of Rs.10/- per Equity Share)</b>	373.12	373.12	373.12	373.12	373.12	373.12
<b>14</b>	<b>Earnings per Share (of Rs.10/- each) :</b>						
	(a) Basic	6.65	8.51	7.17	20.78	17.23	34.10
	(b) Diluted	6.65	8.51	7.17	20.78	17.23	34.10

APOLLO FINVEST (INDIA) LIMITED  
MUMBAI

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**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 9th February, 2023, pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement), Regulation 2015 for the quarter and period ended 31st December, 2022.

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.

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 31st December, 2022 has been carried out by the Statutory Auditor.

5) 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	15	0.0288	-	-	-
Total	15	0.0288	-	-	-

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 12 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 12 November 2021. The aforementioned circular has no impact on the financial results for the quarter ended 31st December, 2022 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 13 March 2020 on "Implementation of Indian Accounting Standards".

As at 31st December 2022, the Company carries adequate ECL provisions under Ind AS which covers the provisioning requirements under revised IRACP norms.

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

Place: Mumbai  
Date: February 09, 2023



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

*Diksha Nangia*  
Diksha Nangia (DIN: 07380935)  
Whole Time Director & CFO