



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 09, 2022

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

BSE Scrip Code: 512437

Sub: Outcome of the Board Meeting held on August 09, 2022

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. August 09, 2022, considered and approved the following:

1. The Unaudited financial results for the quarter ended June 30, 2022. 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Re-appointment of Mr. Mikhil Innani (DIN: 02710749) as the Chief Executive Officer and Managing Director of the Company for a term of Five (5) years with effect from July 24, 2023, subject to the approval of Shareholders at the ensuing Annual General Meeting of the Company. Requisite details as required under Regulation 30 are enclosed in the attached Annexure;
3. Re-appointment of Ms. Kruti Khemani (DIN: 07977942) as the Non-executive Independent Director of the Company for a term of Five (5) years with effect from July 24, 2023, subject to the approval of Shareholders at the ensuing Annual General Meeting of the Company. Requisite details as required under Regulation 30 are enclosed in the attached Annexure;
4. Re-appointment of Mr. Paritosh Khattry (DIN: 07998062) as the Non-executive Independent Director of the Company for a term of Five (5) years with effect from December 22, 2022, subject to the approval of Shareholders at the ensuing Annual General Meeting of the Company. Requisite details as required under Regulation 30 are enclosed in the attached Annexure;
5. Approved the Apollo Finvest Employee Stock Option Scheme - 2022; and
6. Approved the Notice of the 36th Annual General Meeting of the Company which will be held on Wednesday, September 21, 2022, 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.



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The Meeting of the Board of Directors of the Company commenced at 11:30 A.M. and concluded at 12:30 P.M.

We request you to take the above information on record.

Thanking You,
For Apollo Finvest (India) Limited

Mikhil 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, 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 Sanjeev Maheshwari
Partner

M. No.: 038755

UDIN: 220387 55A0PS PS3015

Place : Mumbai

Date : August 09, 2022



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 30.06.2022

(INR in Lakhs)

Sr No	Particulars	Quarter Ended			Year Ended
		30.06.2022 (Unaudited)	31.03.2022 (Audited)	30.06.2021 (Unaudited)	31.03.2022 (Audited)
1	Revenue From Operations				
	Interest Income	440.28	579.09	177.28	1,916.63
	Rental Income	1.08	1.08	2.05	9.27
	Fees and Commission Income	1,071.40	1,190.16	576.31	4,964.69
	Dividend Income	-	0.02	-	0.03
	Net Gain on Fair Value Changes	17.18	27.26	26.31	119.74
2	Other Income	46.11	354.39	3.16	389.62
3	Total Revenue (1+2)	1,576.05	2,152.01	785.11	7,399.98
4	Expenses				
	(a) Changes in inventories of finished goods, work-in-process and Stock-in-Trade	-	-	-	-
	(b) Employee Benefits Expenses	79.92	40.49	40.52	179.72
	(c) Impairment on financial instrument	(60.82)	(34.20)	(10.01)	127.79
	(d) Depreciation and Amortisation Expenses	7.46	7.36	5.03	22.98
	(e) Other Expenditure	121.13	159.85	43.05	426.95
	(f) Fees and Commission Expense	1,108.40	1,146.34	540.35	4,933.10
	(g) Net Loss on Fair Value Changes	-	-	-	-
	(h) Finance cost	24.75	0.89	4.88	5.75
	Total Expenses	1,280.85	1,320.74	623.81	5,796.33
5	Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Item(3-4)	295.20	831.27	161.30	1,703.65
6	Exceptional Items	-	-	-	-
7	Profit / (Loss) before Extra-ordinary Items and Tax (5-6)	295.20	831.27	161.30	1,703.65
8	Tax Expense	85.40	201.53	45.31	431.19
9	Net Profit/(Loss) for the period (7-8)	209.80	629.74	115.99	1,272.46
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	0.08	0.87	(0.28)	0.32
	Income tax effect	(0.02)	(0.06)	0.08	0.09
	B. Other Comprehensive income to be reclassified to profit and loss in subsequent periods:				
	Debt Instruments through Other Comprehensive Income	-	3.40	-	3.40
	Income tax effect	-	-	-	-
	Other Comprehensive income for the year, net of tax	0.06	4.22	(0.20)	3.82
11	Total Comprehensive Income For The Period, Net Of Tax	209.86	634.36	115.79	1,276.27
12	Reserve excluding Revaluation Reserves as per Balance Sheet of previous Accounting Year	-	-	-	3,815.68
13	Paid-up Equity Share Capital (Face Value of Rs.10/- per Equity Share)	373.12	373.17	373.12	373.12
14	Earnings per Share (of Rs.10/- each) :				
	(a) Basic	5.62	16.87	3.11	34.10
	(b) Diluted	5.62	16.87	3.11	34.10



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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 09th August, 2022, pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement), Regulation 2015 for the quarter ended 30th June, 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 30th June, 2022 has been carried out by the Statutory Auditors.
- 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.

i) Disclosure as per the format prescribed as per the notification no. RBI/2020-21/16 DOR.NO.BP.BC/3/21.04.048/2020-21 dated August 6, 2020

Type of Borrower	A) Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous year	B) Of (A), aggregate debt that slipped into NPA during the quarter	C) Of (A) amount written off during the quarter	D) Of (A) amount paid by the borrowers during the quarter	E) Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this quarter
Personal Loans	-	-	-	-	-
Corporate persons*	-	-	-	-	-
Of which, MSMEs	-	-	-	-	-
Others	16.55	-	-	13.54	3.01
Total	16.55	-	-	13.54	3.01

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

ii) 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	0.058	-	-	-
Total	15	0.058	-	-	-

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 of 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 30th June, 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 30th June 2022, the Company carries adequate ECL provisions under Ind AS which covers the provisioning requirements under revised IRACP norms.

7) The figures for the quarter ended March 31, 2022 represents the difference between audited figures in respect of the full financial year and the published figures of nine months ended December 31, 2021.

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

Place: Mumbai
Date: August 09, 2022



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

Vishal Inani (DIN: 02710749)
Managing Director