

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: December 13, 2019

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

Ref: - Scrip Code: 512437

Apollo Finvest (India) Limited

Sub: Statement of Ind AS Un - Audited Financial Results for the Quarter and Half Year ended September 30, 2019

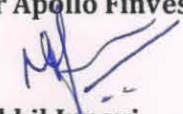
Dear Sir/ Madam,

In terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, and any amendment thereto we are enclosing herewith Ind AS Un - Audited Financial Results for the Quarter and Half Year ended September 30, 2019 as approved by the Board of Directors of the company at its meeting held today i.e. December 13, 2019 at its registered office of the Company along with report provided by Statutory Auditor of the Company.

Further the Financial Result is also available on the website of the Company at www.apollofinvest.com and also Company has made necessary arrangement to publish the same in newspapers as required under Listing Regulations.

Kindly take the same on your record.

For Apollo Finvest (India) Limited,


Mikhil Inmani
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 September 30, 2019 and year to date from April 1, 2019 to September 30, 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 of the previous year have not been subjected to a limited review or an audit and are based on the previously published financial results as adjusted for differences arising on the transition to Ind AS. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is issue a report on the statement based on our review. Attention is drawn to the fact that the unaudited cash flow of the company for the corresponding half year ended September 30, 2018, have been approved by the Board of Directors of the Company, but have not been subjected to limited 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




CAS. Maheshwari
Partner

M. No. : 038755

UDIN : 190387 55AAAAA KQ7939

Place : Mumbai
Date : December 13, 2019

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 HALF YEAR ENDED SEPTEMBER 30, 2019

(INR in Lakhs)

Sr No	Particulars	Quarter Ended			Half Year Ended	
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018
		(Unaudited)			(Unaudited)	
1	Revenue From Operations					
	Interest Income	187.50	106.51	22.71	294.01	42.05
	Dividend Income	0.01	-	1.86	0.01	2.39
	Rental Income	1.78	0.33	0.00	2.11	0.50
	Fees and Commission Income	487.50	222.29	3.15	709.79	12.27
	Net Gain on Fair Value Changes	20.06	-	(2.82)	20.06	0.53
	Total Revenue From Operations (I)	696.86	329.13	24.90	1,025.99	57.74
2	Other Income (II)	82.59	5.46	16.19	88.05	73.92
3	Total Revenue (I+II)	779.45	334.59	41.10	1,114.04	131.67
4	Expenses					
	Finance cost	43.06	29.08	(0.17)	72.14	-
	Fees and Commission Expense	336.98	90.78	(2.80)	427.76	-
	Net Loss on Fair Value Changes	(18.18)	19.27	-	1.09	-
	Impairment on financial instrument	11.32	17.86	0.60	29.18	3.92
	Changes in inventories of finished goods, work-in-process and Stock-in-Trade	-	-	(0.10)	-	(0.10)
	Employee Benefits Expenses	13.74	12.37	11.63	26.11	29.70
	Depreciation and Amortisation Expenses	3.64	3.61	4.14	7.25	6.10
	Other Expenditure	28.06	18.00	17.07	46.06	24.24
	Total Expenses	418.62	190.97	30.37	609.60	63.86
5	Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Item(3-4)	360.83	143.62	10.73	504.44	67.81
6	Exceptional Items	0.41	-	0.84	0.41	0.84
7	Profit before Tax (5+6)	361.24	143.62	11.56	504.85	68.64
8	Tax Expense	118.32	(11.72)	46.33	106.60	44.92
9	Net Profit/(Loss) for the period (7-8)	242.92	155.34	(34.76)	398.26	23.73
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	0.35	0.34	0.35	0.69	0.69
	Income tax effect	(0.09)	(0.09)	(0.09)	(0.18)	(0.18)
	B. Other Comprehensive income to be reclassified to profit and loss in subsequent periods:					
	Debt Instruments through Other Comprehensive Income	(3.49)	(5.65)	(7.55)	(9.14)	(12.79)
	Income tax effect	0.91	1.47	1.97	2.38	3.33
	Other Comprehensive income for the year, net of tax	(2.33)	(3.93)	(5.33)	(6.26)	(8.96)
	Total Comprehensive Income For The Period, Net Of Tax	240.60	151.41	(40.09)	392.00	14.77
11	Reserve excluding Revaluation Reserves as per Balance Sheet of previous Accounting Year					
12	Paid-up Equity Share Capital (Face Value of Rs.10/- per Equity Share)	373.12	373.12	373.12	373.12	373.12
13	Earnings per Share					
	(a) Basic	6.51	4.16	(0.93)	10.67	0.64
	(b) Diluted	6.51	4.16	(0.93)	10.67	0.64



APOLLO FINVEST (INDIA) LIMITED

CIN No. L51900MH1985PLC036991

Registered Office: Unit No. 803, Morya Blue Moon,
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Mumbai, Maharashtra 400053**Unaudited Statement of Assets and Liabilities as at September 30, 2019**

(INR in Lakhs)

Particulars	As at September 30, 2019	As at September 30, 2018
ASSETS		
Financial Assets		
(a) Cash and Cash Equivalents	100.70	6.16
(b) Receivables		
(i) Trade Receivables	-	-
(ii) Other Receivables	71.59	3.60
(c) Loans	3,181.60	792.10
(d) Investments	1,160.92	339.80
(e) Other Financial Assets	80.93	12.84
	4,595.74	1,154.50
Non-Financial Assets		
(a) Deferred Tax Asset (Net)	156.11	89.92
(b) Investment Property	629.07	630.23
(c) Property, Plant and Equipment	96.73	101.55
(d) Other Intangible Assets	1.06	1.18
(e) Other Non-financial Assets	96.15	37.36
	979.13	860.24
TOTAL	5,574.87	2,014.74
LIABILITIES AND EQUITY		
Liabilities		
Financial Liabilities		
(a) Payables		
(I) Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises	1.22	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	57.44	3.21
(II) Other Payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(b) Borrowings (Other than Debt Securities)	708.46	274.71
(c) Deposits	2,137.16	-
(d) Other financial liabilities	225.71	-
	3,129.99	277.92
Non-Financial Liabilities		
(a) Current Tax Liabilities (Net)	141.52	-
(b) Provisions	4.96	4.27
(d) Other non-financial liabilities	60.46	2.70
	206.94	6.97
Equity		
(a) Equity Share capital	373.12	373.12
(b) Other Equity	1,864.82	1,356.73
	2,237.94	1,729.85
TOTAL	5,574.87	2,014.74



APOLLO FINVEST (INDIA) LIMITED
STATEMENT OF CASH FLOW FOR THE PERIOD ENDED SEPTEMBER 30, 2019

(INR in Lakhs)

Particulars	September 30, 2019	September 30, 2018
CASH FLOWS FROM OPERATING ACTIVITIES:		
Profit/(Loss) before tax	504.85	68.64
Adjustments for:		
Depreciation	7.25	6.10
Dividend Income	(0.01)	(2.39)
Interest Income	(0.82)	(42.05)
Excess Provision w/back	-	(57.53)
Interest Expenses and Others	72.14	3.97
Non cash item	(21.62)	-
Impairment Loss allowance	29.18	3.92
Net (Gain) / Loss on Sale of Investments	(7.27)	(9.39)
Net (Gain) / Loss on Fair Value Changes	(18.97)	(0.53)
Change in operating assets and liabilities:		
Decrease/(Increase) In Trade Receivables	-	(3.60)
Decrease/(Increase) In Other Receivables	(31.76)	-
Decrease/(Increase) In Other Financials Asset	(56.49)	(3.83)
Decrease/(Increase) In Other Non-Financials Asset	(7.67)	114.46
Decrease/(Increase) In Other Bank Balances	-	6.17
Increase/ (Decrease) In Other Financial Liabilities	196.78	(2.89)
Increase/ (Decrease) In Other Non-Financial Liabilities	52.79	2.20
Increase/ (Decrease) In Deposits	1,623.39	(3.00)
Increase/ (Decrease) In Trade Payables	44.04	(0.63)
Increase/ (Decrease) In Loans	(1,565.46)	(49.77)
Increase/ (Decrease) In Provision	0.25	0.10
Cash generated from operations	820.59	29.96
Less: Income taxes paid	(43.90)	(22.19)
Net cash inflow/(outflow) from operating activities	776.69	7.77
CASH FLOWS FROM INVESTING ACTIVITIES:		
Interest Received	0.82	29.82
Dividend Income	0.01	2.39
Payments for property, plant and equipment	(0.25)	(1.65)
Payments for investment property	(8.72)	(628.75)
Proceeds from sale of investments	1,587.41	2,197.01
Payments for purchase of investments	(2,470.79)	(2,104.35)
Net cash inflow/(outflow) from investing activities	(891.51)	(505.53)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from borrowings	405.55	273.75
Repayment of borrowings	(243.63)	-
Interest paid	(38.87)	(3.00)
Net cash inflow (outflow) from financing activities	123.04	270.74
Net increase (decrease) in cash and cash equivalents	8.22	(227.01)
Cash and Cash Equivalents at the beginning of the financial year	92.48	233.17
Cash and Cash Equivalents at end of the year	100.70	6.16
Reconciliation of cash and cash equivalents as per the cash flow statement:		
Cash and cash equivalents as per above comprise of the following:		
Cash on hand	0.04	0.04
Balances with banks on current accounts	100.67	6.11
Balances per statement of cash flows	100.70	6.16



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 December 13, 2019.

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 September 30, 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 period September 30, 2019 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 September 30, 2018:

Particulars	(Amount in INR Lakhs)	
	Quarter ended September 30, 2018	Half Year ended September 30, 2018
Net Profit as per previous GAAP	18.71	80.64
Fair Value Change on financial assets carried at fair value through profit or loss	(7.38)	(9.18)
Expected Credit Loss on Financial Assets	0.27	(2.39)
Remeasurement of Defined Benefit Plans	(0.34)	(0.69)
Depreciation Expense	(2.04)	(2.09)
Deferred Tax Impact	(43.98)	(42.57)
Net Profit for the period as per Ind AS	(34.76)	23.73
Remeasurement of gains (losses) on defined benefit plans	0.25	0.51
Debt Instruments through Other Comprehensive Income	(5.59)	(9.47)
Total Comprehensive Income under Ind AS	(40.10)	14.77



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

Mikhail Innani (DIN: 02710749)
Managing Director

Place: Mumbai

Date: December 13, 2019