

APOLLO FINVEST (INDIA) LTD.

REGISTERED OFFICE:

CIN: L51900MH1985PLC036991

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: September 11, 2019

To,
The Corporate Relations Department,
Bombay Stock Exchange 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 ended June 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 ended June 30, 2019 as approved by the Board of Directors of the company at its meeting held today i.e. September 11, 2019 at Mumbai along with limited review 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,


Mikhail Innani
Managing Director
DIN: 02710749

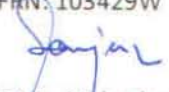


Limited Review Report on Quarterly Unaudited Financial Results of Apollo Finvest (India) Limited pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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 June 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, 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.
- 2) We conducted our Limited Review in accordance with the standard on Review Engagement SRE 2410 'Review of Interim Financial Information Performed by Independent Auditors' issued by the Institute of Chartered Accountants of India. These standards require that we plan and perform the review to obtain moderate assurance as to whether the interim 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 recognition and measurement principles laid down in Indian Accounting standard 34 " Interim Financial Reporting" specified under section 133 of Companies Act 2013, read with rules 7 of the Companies (Accounts) Rules 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Agreement 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


CA S. Maheshwari
Partner
M. No. : 038755
UDIN : 19038755AAAAGE3508



Place : Mumbai
Date : September 11, 2019

APOLLO FINVEST (INDIA) LIMITED

CIN No. L51900MH1985PLC036991

Registered Office: Unit No. 803, Morya Blue Moon,
Veera Desai Industrial Estate, Andheri West,
Mumbai, Maharashtra 400053**Statement of Unaudited Financial Results for the quarter ended 30th June 2019**

(Amount in INR Lakhs)

Particulars	Quarter Ended June 30, 2019 (Unaudited)	Quarter Ended June 30, 2018 (Unaudited)
REVENUE FROM OPERATIONS		
Interest Income	106.51	19.34
Dividend Income	-	0.53
Rental Income	0.33	0.50
Fees and Commission Income	222.29	9.12
Net Gain on Fair Value Changes	-	3.35
Total Revenue from Operations (I)	329.13	32.84
Other Income (II)	5.46	57.73
(III) Total Income (I+II)	334.59	90.57
EXPENSES		
Finance costs	29.08	0.17
Fees and Commission Expense	90.78	2.80
Net Loss on Fair Value Changes	19.27	-
Impairment on financial instrument	17.86	3.32
Employee benefits expense	12.37	18.07
Depreciation and amortization expense	3.61	1.96
Other expenses	18.00	7.17
Total Expenses (IV)	190.97	33.49
Profit/(loss) before tax	143.62	57.08
Tax expense:		
Current tax	-	-
Deferred tax	(11.72)	(1.41)
Profit/(loss) for the period	155.34	58.49
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	0.34
Income tax effect	(0.09)	(0.09)



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B. Other Comprehensive income to be reclassified to profit and loss in subsequent periods:		
Debt Instruments through Other Comprehensive Income	(5.65)	(5.24)
Income tax effect	1.47	1.36
Other Comprehensive income for the year, net of tax	(3.93)	(3.63)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAX	151.41	54.86
Paid up Equity Share Capital (Face Value of INR 10 per share)		
Earnings per Share		
(i) Basic	4.16	1.57
(ii) Diluted	4.16	1.57

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 11th September 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 30th June 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 June 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 preceding quarter and previous year ended March 31, 2019 as the same is not mandatory as per SEBI Circular dated July 5, 2016.



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6) Reconciliation of Net Profits as previously reported on account of transition from the previous GAAP to Ind AS for the quarter ended 30th June 2018:

Particulars	(Amount in INR Lakhs)
	For the quarter ended June 30, 2018
Net Profit as per previous GAAP	61.93
Fair Value Change on financial assets carried at fair value through profit or loss	(1.80)
Expected Credit Loss on Financial Assets	(2.66)
Remeasurement of Defined Benefit Plans	(0.34)
Depreciation Expense	(0.05)
Deferred Tax Impact	1.41
Net Profit for the period as per Ind AS	58.49
Remeasurement of gains (losses) on defined benefit plans	0.25
Debt Instruments through Other Comprehensive Income	(3.88)
Total Comprehensive Income under Ind AS	54.86

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



M. Innani
Mikhil Innani (DIN: 02710749)
Managing Director

Place: Mumbai

Date: September 11, 2019