

APOLLO FINVEST (INDIA) LTD.

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: 10th May, 2017

To,
The Corporate Relations Department,
Bombay Stock Exchange Limited,
PJ Tower,
Dalal Street, Fort,
Mumbai- 400 001.

Dear Sir/ Madam,

Ref: - Scrip Code: 512437

Sub: Outcome of the Board Meeting.

We are pleased to inform the Stock Exchange that, the Board of Directors at their meeting held on 10th May, 2017 have transacted the following Business interalia:

- Approved and adopted Audited Financials Result along with the Audit Report and Statement of Assets and Liabilities for the Quarter and Year ended 31st March, 2017.
- Appointment of S.G and Associates, Practicing Company Secretary as Secretarial Auditor to conduct Secretarial Audit for the Year 2017-2018.
- Appointment of Mrs. Ruchi Namdharani as the Compliance officer in place of Mrs. Priyanka Agarwal.
- Other Business with the permission of the Chair.

We request you to take the same on record.

For Apollo Finvest (India) Limited,



Anju Innani
Managing Director
DIN: 00123259



APOLLO FINVEST INDIA LIMITED

CIN L51900MH1985PLC036991

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

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2017

(Rupees in Lakh)

Sr No	Particulars	Quarter Ended			Year Ended	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
		(Unaudited)			(Audited)	
1	Income from Operations					
	(a) Income from Operations	9.88	19.39	39.60	109.99	174.75
	(b) Other operating Income	-	-	-	-	-
	Total Income from Operations (net)	9.88	19.39	39.60	109.99	174.75
2	Expenses					
	(a) (Increase)/decrease in Stock-in-Trade	(0.11)	-	-	0.32	-
	(b) Employee Benefits Expenses	13.58	13.33	11.90	50.93	47.59
	(c) Provision for Non Performing Asset	(9.49)	56.30	9.05	46.81	9.05
	(d) Depreciation and Amortisation Expenses	2.88	1.65	(0.23)	7.31	6.98
	(e) Other Expenditure	11.80	(0.11)	11.21	28.31	34.79
	Total Expenses	18.66	71.17	31.93	133.69	98.41
3	Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Item(1-2)	(8.78)	(51.78)	7.66	(23.69)	76.33
4	Other Income	2.56	2.04	6.19	8.52	12.16
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+ 4)	(6.22)	(49.74)	13.86	(15.17)	88.49
6	Finance Costs	-	-	-	-	-
7	Profit / (Loss) after interest but before Exceptional Items (5-6)	(6.22)	(49.74)	13.86	(15.17)	88.49
8	Exceptional Items	-	-	-	-	-
9	Profit / (Loss) from ordinary activities Before Tax (7-8)	(6.22)	(49.74)	13.86	(15.17)	88.49
10	Tax Expense	(42.01)	-	10.09	(21.09)	16.69
11	Profit / (Loss) from ordinary activities After Tax (9-10)	35.79	(49.74)	3.76	5.92	71.80
12	Extra Ordinary Items (Net of Tax)	1.11	1.11	3.56	5.43	14.25
13	Net Profit/(Loss) for the period (11+12)	36.90	(48.63)	7.32	11.35	86.05
14	Paid-up Equity Share Capital (Face Value of 10/- per Equity Share)	373.12	373.12	373.61	373.12	373.61
15	Reserve excluding Revaluation Reserves as per Balance Sheet of previous Accounting Year	-	-	-	1,179.62	1,167.78
16	(i) Earnings per Share (before extraordinary items) (of Rs.10/- each) :					
	(a) Basic	0.96	(1.33)	0.10	0.16	1.92
	(b) Diluted	0.96	(1.33)	0.10	0.16	1.92
	(ii) Earnings per Share (after extraordinary items) (of Rs.10/- each) :					
	(a) Basic	0.99	(1.30)	0.20	0.30	2.30
	(b) Diluted	0.99	(1.30)	0.20	0.30	2.30



APOLLO FINVEST INDIA LIMITED

CIN L51900MH1985PLC036991

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Veera Desai Industrial Estate, Andheri West, Mumbai, Maharashtra - 400053

STATEMENT OF ASSET AND LIABILITIES

(Rs. in Lakh)

S.No.	Particulars	As at 31.03.2017	As at 31.03.2016
		(Audited)	
A	EQUITY AND LIABILITIES		
	Shareholder's Funds:		
	a) Share Capital	373.12	373.61
	b) Reserve and Surplus	1,179.62	1,167.78
	Sub-total Shareholder's funds	1,552.74	1,541.39
	Non- Current Liabilities		
	a) Other Non Current Liabilities	3.00	3.00
	b) Long-term provisions	1.28	0.36
	Sub-total - Non-current liabilities	4.28	3.36
	Current Liabilities		
	a) Trade payables	2.76	2.54
	b) Other current liabilities	4.80	15.55
	c) Short-term provisions	2.24	3.01
	Sub-total - current liabilities	9.80	21.10
	TOTAL - EQUITY AND LIABILITIES	1,566.83	1,565.85
B	ASSETS		
	Non- Current Assets		
	Fixed Assets		
	-Tangible Assets	117.39	104.88
	-Capital Work in progress	-	19.52
	b) Non- current investments	625.67	475.70
	c) Long-term loans and advances	689.86	822.14
	Sub-total - Non- Current assets	1,432.92	1,422.23
	Current Assets		
	a) Inventories	0.43	0.75
	b) Trade receivables	84.59	84.59
	c) Cash and cash equivalents	13.95	20.33
	d) Other Non Current Assets	6.63	1.00
	e) Short-term loans and advances	28.30	36.94
	Sub-total - Current assets	133.91	143.61
	TOTAL - ASSETS	1,566.83	1,565.85

Notes:

- The above audited financial results have been reviewed by the Audit Committee and on its recommendation have been approved by the Board of Directors of the Company in their meetings held on 10th May, 2017, pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement), Regulations 2015.
- The figures of the last quarter ended March 31, 2017 and March 31, 2016 mentioned in the above financial results are the balancing figures between the audited figures of the whole financial year and the year to date figures published up to the third quarter of the said financial year.
- The Operations of the Company are considered as single segment. Hence segment reporting as defined in AS-17 is not applicable.
- The figures of previous period/year have been regrouped and rearranged wherever necessary to conform to current period/year's classification.
- There is no impact of impairment of assets pursuant to AS-28 issued by ICAI.
- The status of the Investors Complaints.

Received 0	Resolved 0	Pending 0
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For and on behalf of Board of Directors



Anju R. Innani
Managing Director
(DIN : 00123259)

Place: Mumbai

Date: 10th May, 2017



INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF APOLLO FINVEST (INDIA) LIMITED

Report on the Financial Statements:

We have audited the accompanying standalone financial statements of **APOLLO FINVEST (INDIA) LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information as required for fair present of financial statements.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies(Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

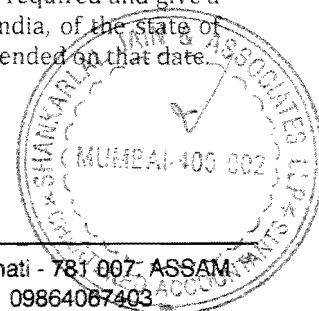
We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2017, and its **profit** and its cash flows for the year ended on that date.



Report on Other Legal and Regulatory Requirements

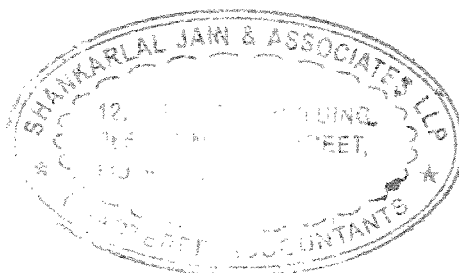
As required by the companies (Auditor's Report) Order, 2016 ('the order') issued by the central government of India in term of sub-section (11) of section 143 of the Act, we give in the **Annexure A**, a statement on the matters specified in the paragraph 3 and 4 of the order-


As required by Section 143 (3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **Annexure B** to Auditors' Report.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. The Company has provided requisite disclosures in its financial statements as to holding as well as dealing in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 and these are in accordance with the books of accounts maintained by the Company.

For **SHANKARLAL JAIN & ASSOCIATES LLP**
Chartered Accountants
FRN. 109901 W / W100082

Place : Mumbai
Date : 10-05-2017



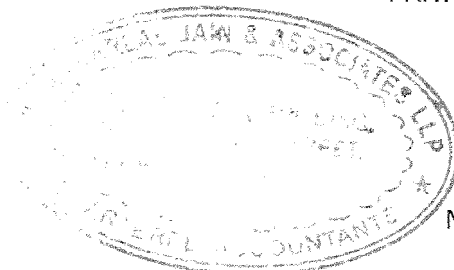

S. L. Agrawal
(Partner)
Membership No. 72184

S.No.	Name of the statute	Nature of Dues	Pending Amount (Rs. In lacs)	Forum Where dispute is pending
1.	Income Tax Act, 1961	Income Tax	13.22	CIT (Appeal)

8. As there is no term loan taken from bank or institutions. Hence there is no question arise for default in repayment of such loans.
9. The Company did not raised any money by way of initial public offer or further public offer (including debt instruments) and term loan during the year, Accordingly, this para is not applicable;
10. According to the information and explanation given to us, no fraud on or by the company has been noticed or reported during the year.
11. The Company has paid managerial remuneration in accordance with the provisions of Section 197 read with Schedule V to the Companies Act, 2013.
12. In our opinion and according to the information and explanation given to us, the Company is not a nidhi company. Accordingly, this para is not applicable.
13. According to the information and explanation given to us and based on our examination of the record of the company, transaction with the related parties are in accordance with the section 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statement as required by the applicable Accounting standards.
14. According to the information and explanation given to us and based on our examination of the record of the company, the Company has not made any preferential allotment or private placement of shares. Hence this para is not applicable.
15. According to the information and explanation given to us and based on our examination of the record of the company, the company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, this para is not applicable.
16. The Company is required to be registered under section 45-IA of reserve bank of India Act, 1934 and as informed to us, the same has been complied with.

For SHANKARLAL Jain & ASSOCIATES LLP
Chartered Accountants
FRN. 109901W / W100082

Place: Mumbai
Dated: 10-05-2017



(Signature)

(S. L. Agrawal)
Partner
Membership No.72184

external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

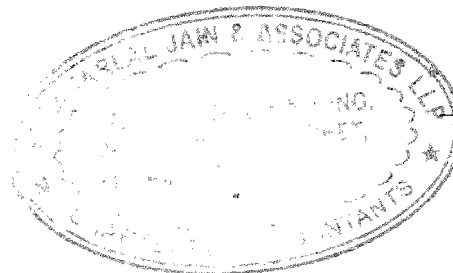
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls were operating effectively as at March 31, 2017, based on the assessment of essential components of internal controls over financial reporting stated in the Guidance Note carried out by the Company and representation to that effect is made available to us by the Company.

For **SHANKARLAL JAIN & ASSOCIATES LLP**
Chartered Accountants
FRN. 109901W / W100082

Place: Mumbai
Dated: 10-05-2017



A handwritten signature in black ink, appearing to be 'S. L. Agrawal'.

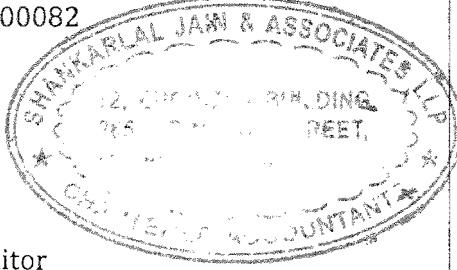
(S. L. AGRAWAL)
PARTNER
Membership No.72184



FORM A

(For Audit Report with Unmodified Opinion)

[Pursuant to Regulation 33 of SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015]

1.	Name of the Company	Apollo Finvest (India) Ltd
2.	Annual Financial Statement for the year ended	31 st March, 2017
3.	Type of Audit Observation	Unmodified
4.	Frequency of Observation	Not Applicable
5.	Signatories:	
	CEO/ Managing Director	<p>APOLLO FINVEST (INDIA) LTD.</p> <p><i>Anju R. Innani</i></p> <p>MANAGING DIRECTOR</p> <p>Mrs. Anju R. Innani DIN: 00123259</p>
	CFO	<p>FOR APOLLO FINVEST (INDIA) LTD.</p> <p><i>Diksha Nangia</i></p> <p>AUTHORISED SIGNATORY Ms. Diksha Nangia</p>
	Audit Committee Chairman	<p>For APOLLO FINVEST (INDIA) LIMITED</p> <p><i>Vishal B Shah</i></p> <p>Director</p> <p>Mr. Vishal B Shah DIN: 06961443</p>
	Statutory Auditor	<p>For Shankarlal Jain & Associates LLP Chartered Accountant ICAI FRN: W100082</p> <p><i>S.L. Agrawal</i></p> <p>S.L. Agrawal (Partner) Statutory Auditor Membership No. 72184</p> 

Place: Mumbai

Date: 10th May, 2017