

# **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](mailto:info@apollofinvest.com)**

**Contact No. 022-62231667 / 68**

## **NOTICE TO THE 32<sup>ND</sup> ANNUAL GENERAL MEETING**

Notice is hereby given that the 32<sup>nd</sup> Annual General Meeting of **Apollo Finvest (India) Limited** will be held on Tuesday, 11<sup>th</sup> September, 2018, at Golden Gate Banquet, Prime Business Park, Shop No. 2. D. J. Road, Vile Parle (West), Near Railway Station, Mumbai – 400 056 at 11.30 A. M. to transact the following businesses:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2018 and Profit and Loss Account for the year ended on that date together with the Report of Directors' and Auditors' thereon.

**“RESOLVED THAT** the audited financial statement of the Company for the financial year ended March 31, 2018 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted.”

### **SPECIAL BUSINESS:**

2. To alter Object clause of Memorandum of Association of the Company and in this regard to consider and, if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modification or re-enactment thereof for the time being in force and the Rules framed thereunder, as amended from time to time, Memorandum of Association of the Company, be and is hereby altered by replacing the clause IIIA with the following new clause and that the remaining clauses be re-numbered accordingly.

#### **III A. The Main Objects of the Company are:**

1. To carry on the business of arranging or providing financial assistance independently or in association with any person or any other agencies, whether incorporated or not, in the form of lending or advancing money by way of a loan (including long term loan), working capital finance, overdraft, cash credit, re-finance or in any other form, whether with or without security to person or persons engaged and making such arrangement by which a Company undertakes to provide a guarantee of compensation for specified loss or damage in return for payment of a specified amount and to act as agents for financial products such as units of mutual funds, insurance policies, government securities, shares, bonds, debentures and/or other financial instruments and to do the above in any part of the world and either as principals, agents, contractors, trustees, or otherwise and by or through trustees, agents or otherwise either alone or in conjunction with others.
2. To carry on the business as an Investment Company and to buy, underwrite and to invest in and acquire and hold shares, stocks, debentures, debenture stock, bonds, obligation or securities of Companies or partnership firms or body corporate or any other entities whether in India or elsewhere either singly or jointly with any other person(s), body corporate or partnership firm or any other entity carrying out or proposing to carry out any activity whether in India or elsewhere in any manner.
3. To lend and advance money and assets of all kinds or give credit on any terms or mode and with or without security to any individual, firm, body corporate or any other entity (including without prejudice to the generality of the foregoing any holding Company, subsidiary or fellow subsidiary of , or any other Company

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whether or not associated in any way with, the Company), to enter into guarantees, contracts of indemnity and surety ship of all kinds, to receive loan upon any terms, and to secure or guarantee in any manner and upon any terms the payment of any sum of money or the performance of any obligation by any person, firm or Company.

4. To borrow and raise money pursuant to the Guidelines issued by the Reserve Bank of India (RBI) and in accordance with such other applicable Acts/ Guidelines/ Directions as prescribed by the RBI and/or any other statutory/regulatory authorities, from time to time for non - deposit taking Non - Banking Financial Company and for the purpose of any business of the Company or of any Company in which the Company is interested within the specified purview and to secure the repayment of any money borrowed, raised or owing by mortgage, charge, standard security, lien or other security upon the whole or any part of the Company's property or assets (whether present or future).
5. To do all the business of lending money secured or otherwise and transacting contracts regarding the borrowing and lending of money including the negotiation for loans, syndication of loans etc. To raise monies by issue of securities of any description and to lend any such money or other moneys of the Company for the time being on such security or otherwise as the Company may deem expedient.

**RESOLVED FURTHER THAT** any Director of the Company and/or any person authorized by the Board from time to time in this regard be and are hereby severally authorized to file, sign, verify and execute all such e-forms, papers or documents, as may be required and do all such acts, deeds, matters and things as may be necessary and incidental for giving effect to this resolution, including agreeing to any change to the aforesaid Memorandum of Association of the Company, as may be required by the Registrar of Companies, Mumbai and/or any statutory/regulatory authority or may authorize the officials of the Company to give effect to the foregoing resolution."

3. To adopt Memorandum of Association as per the provisions of the Companies Act, 2013 and in this regard to consider and, if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Section 4, 13 and any other applicable provisions of the Companies Act, 2013 ("the Act"), read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and in accordance with the Table A of the Schedule I of the Act, consent of the members be and is hereby accorded for alteration in the Memorandum of Association of the Company by merging the Objects of the Company mentioned under Clause III (C) - "Other Objects" with Clause III (B) - "Objects Incidental or Ancillary to the attainment of the Main Objects and consequently changing the object numbering as may be appropriate.

**RESOLVED FURTHER THAT** in accordance with the Table A of the Schedule I of the Act, the Clause III (A) and III (B) of the Memorandum of Association of the Company, be renamed as under: "Clause III (A) - The objects to be pursued by the Company on its incorporation are: & Clause III (B) - Matters which are necessary for furtherance of the objects specified in Clause III (A) are.

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**RESOLVED FURTHER THAT** any Director of the Company and/or any person authorized by the Board from time to time in this regard be and are hereby severally authorised to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto.”

4. To approve Borrowing Limits of the Company under Section 180 (1) (c) of the Companies Act, 2013 (“the Act”), to consider and, if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 180 (1) (c) and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), (including any statutory modifications, or re-enactments thereof) and pursuant to the provisions of the Articles of Association of the Company, approval of the shareholders of the Company, be and is hereby accorded to the Board of Directors, to borrow for and on behalf of the Company, from time to time, any sum or sums of monies, from any one or more of the Company’s bankers and/or from any one or more other banks, persons, firms, companies/body corporate, financial institutions, institutional investor(s) and/or any other entity/entities or authority/authorities, whether in India or abroad, and whether by way of cash credit, advance, loans, or bill discounting, issue of debentures, commercial papers, long or short term loan(s), syndicated loans, either in rupees and/or such other foreign currencies as may be permitted by law from time to time, and/or any other instruments/securities or otherwise and whether unsecured or secured by mortgage, charge, hypothecation or lien or pledge of the Company’s assets, licenses and properties (whether movable or immovable, present or future) and all or any of the undertaking of the Company, stock-in-process or debts, for the purpose of the Company’s business, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company, if any, (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) will or may exceed, at any time, the aggregate of the Paid-up Capital of the Company and its Free Reserves, that is to say, reserves which are not set apart for any specific purposes, provided that the total amount up to which the monies may be borrowed by the Board of Directors and outstanding at any time shall not exceed INR 100 crores (Indian Rupees One Hundred Crores Only) or as mandated by RBI guidelines.

**RESOLVED FURTHER THAT** any Director of the Company and/or any person authorized by the Board from time to time in this regard be and is hereby empowered and authorized to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, securities or otherwise as they may think fit.

**RESOLVED FURTHER THAT** any Director of the Company and/or any person authorized by the Board from time to time in this regard be and is hereby empowered and authorized to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

5. To appoint **Dr. Kruti Khemani** (DIN: 07977942) as an Independent Director and to consider and, if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

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**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Companies (Appointment and Qualification of Directors) Rules, 2014 including any statutory modifications or re-enactment(s) thereof for the time being in force, **Dr. Kruti Khemani** (holding DIN: 07977942) who has submitted a declaration of independence under Section 149(6) of the Act, and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) years with effect from the date of this meeting.

**RESOLVED FURTHER THAT** any Director of the Company and/or any person authorized by the Board from time to time in this regard be and is hereby severally authorised to perform all acts, deeds and things, execute documents, and do all filings including e-filings, as may be necessary to give effect to the above resolution and to take all such steps for giving effect to this resolution.”

6. To appoint **Mr. Paritosh Ram Khatri** (DIN: 07998062) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), read with Companies (Appointment and Qualification of Directors) Rules, 2014 including any statutory modification(s) or re- appointment enactment thereof for the time being in force) and SEBI (Listing Obligation and Disclosures Requirement) Regulation, 2015, **Mr. Paritosh Ram Khatri** (DIN: 07998062), be and is hereby appointed as an Independent Director of the Company to hold office for a period of 5 (five) Years.”

7. To regularize appointment of **Mr. Mikhail Innani** (DIN: 02710749), as a Director, in the capacity of Managing Director and Chief Executive Officer (“MD & CEO”) of the Company and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT Mr. Mikhail Innani** (DIN: 02710749), who was appointed as an Additional Director of the Company with effect from 24<sup>th</sup> July, 2018 by the Board of Directors of the Company (“the Board”), to hold office up to the date of the ensuing Annual General Meeting, pursuant to Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company, be and is hereby appointed as a Director of the Company.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 196, 197, 198, 203 and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the rules made thereunder, (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Schedule V to the Companies Act, 2013, and pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Circulars/Notifications issued by Reserve Bank of India from time to time, Mr. Mikhail Innani (DIN 02710749) in his capacity as Executive personnel of the Company be and is hereby appointed as Director and Key Managerial Personnel of the Company and designated as Managing Director & Chief Executive Officer for five years with effect from 24<sup>th</sup> July, 2018, who shall be liable to retire by rotation and payment of remuneration for the aforesaid period as approved by the Remuneration & Nomination Committee in meeting as under:

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- I. **Salary:** Rs. 92,500/- per month with such annual increments as may be determined by the Board of Directors of the Company from time to time, so however that the maximum salary including perquisites mentioned at Category "A" given below shall not exceed Rs. 2,50,000/- per month.
- II. **Perquisite:** Mr. Mikhail Innani will be allowed perquisites as specified in categories A, B and C as given below. Perquisites given at categories B and C as given below will be in addition to salary.

## Category 'A'

### a. **Medical Reimbursement:**

Reimbursement of all medical expenses incurred (including premium on Medical Insurance, Hospitalisation, Nursing Home, Nursing, Dental and Optical treatment expenses) for Mr. Mikhail Innani and his family subject to a ceiling of one-month salary in a year or three months in a block of five years.

### b. **Leave Travel Concession:**

For Mr. Mikhail Innani and his family once a year incurred in accordance with rules specified by the Company.

### c. **Club Fees:**

Fees of not more than two clubs excluding Admission and Life Membership Fees.

### d. **Personal Accident Insurance:**

Annual premium shall not exceed Rs. 4,000/-.

## Category 'B'

- a. Contributions to Provident Fund, Superannuation Fund, Annuity Fund. The said contributions will not be included in the computation of ceiling on perquisites to the extent these either single or put together are not taxable under the Income-Tax Act.
- b. Encashment of leave at the end of the tenure. The same will not be included in the computation of the ceiling on perquisites.

## Category 'C'

- a. Use of car & telephone at his residence for business purposes of the Company
  - b. Personal long distance call on telephone and use of car for Private purposes shall be billed by the Company to Mr. Mikhail Innani.
- I. The MD & CEO shall be liable to retire by rotation.
  - II. Termination: The above contract of employment can be terminated by either side by giving three months' notice in writing.

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**RESOLVED FURTHER THAT** in the event of absence or inadequacy of net profits in any financial year, the remuneration payable to Mr. Mikhil Innani shall be governed by Section 197, 198, 203 and any other applicable provisions of the Act and rules made there under and Schedule V to the Companies Act, 2013 or any statutory modification thereof and that amount shall be treated as the Minimum Remuneration payable to the said Managing Director.

**RESOLVED FURTHER THAT** any one director of the Company be and is hereby authorized to sign requisite e-form for filing with Registrar of Companies and to do all acts, deeds, matters and things in order to give effect to this resolution.”

**By Order of the Board of Directors,**

**Apollo Finvest (India) Limited**

**Date: 24<sup>th</sup> July, 2018**

**Place: Mumbai**

**CIN: L51900MH1985PLC036991**

**Registered Office:**

Unit No. 803, Morya Blue Moon, 8<sup>th</sup> Floor, Veera Desai Industrial Estate,  
New Link Road, Opp. Laxmi Industrial Estate,  
Andheri (West), Mumbai, Maharashtra, 400053

**SD/-**

**Anju R. Innani  
Managing Director  
DIN: 00123259**

## **NOTES:**

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE, IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER.**
- Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their depository participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents, Link Intime India Private Limited to provide efficient and better services
- Members holding shares in physical form are requested to intimate such changes to Link Intime India Private Limited. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to Link Intime India Private Limited.
- Members holding shares in physical form are requested to consider converting their holdings to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or Link Intime India Private Limited for assistance in this regard.
- Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or Link Intime India Private Limited, the details of such folios together with the share

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certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such members after making requisite changes.

6. In case of joint holders attending the AGM, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
7. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than **Forty-Eight Hours** before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
8. Pursuant to the provision of Section 91 of Companies Act 2013, the register of members and share transfer books will remain closed from **05<sup>th</sup> September, 2018 to 11<sup>th</sup> September, 2018**.
9. Additional information pursuant to Regulations of SEBI (Listing Obligation and Disclosures Requirements) Regulation, 2015 in respect of Directors seeking appointment/re-appointment at the AGM is furnished and forms a part of the Notice.
10. Members desirous of obtaining any information as regards accounts and operations of the Company are requested to address their queries to the Registered Office of the Company in writing at least seven days in advance before the date of the Meeting, to enable the Company to keep the necessary information ready.
11. In terms of Section 101 and 136 of the Companies Act, 2013 read together with the Rules made thereunder, the listed companies may send the notice of the Annual General Meeting and the Annual Report, including Financial Statements, Board Report, etc. by electronic mode. The Company is accordingly forwarding soft copies of the above referred documents to all those members who have registered their email ids with their respective depository participants or with the share transfer agent of the Company.
12. Members are requested to bring their copy of Annual Report to the Meeting.
13. Members are requested to bring the Attendance Slip sent herewith duly filled for attending the Meeting.

## **PROCESS FOR MEMBERS OPTING FOR E-VOTING:**

Pursuant to the provisions of Section 108 of the Companies Act, 2013, Rule 20 and Rule 21 of Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services Limited (CDSL). It is hereby clarified that it is not mandatory for a member to vote using the e-voting facility, and a member may avail of the facility at his/her/it discretion, subject to compliance with the instructions prescribed below:

## **THE PROCEDURE/INSTRUCTIONS FOR E-VOTING ARE AS UNDER:-**

The instructions for shareholders voting electronically are as under:

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- (i) The voting period begins on 08<sup>th</sup> September, 2018 at 09.00 A. M. and ends on 10<sup>th</sup> September, 2018 at 05.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 04<sup>th</sup> September, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on "Shareholders / Members" tab.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any Company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

|                       | <b>For Members holding shares in Demat Form and Physical Form</b>  |
|-----------------------|--|
| PAN                   | Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"><li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip/ Address Stickers indicated in the PAN field.</li></ul>  |
| DOB                   | Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format.  |
| Dividend Bank Details | Enter the Dividend Bank Details as recorded in your demat account or in the Company records in order to login. <ul style="list-style-type: none"><li>• Please enter the Date of Birth or Dividend Bank Details in order to login. If both the details are not recorded with the depository or Company please enter the member id/folio number in the Dividend Bank details field as mentioned in instruction (iv).</li></ul> |

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.



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- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Apollo Finvest (India) Limited> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xix) Note for Non Individual shareholders and Custodians
  - a) Non Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate and custodians respectively.
  - b) They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - c) After receiving the login details they have to create a compliance user using the admin login and password. The Compliance user would be able to link the account(s) which they wish to vote on.
  - d) The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - e) They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
  - f) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

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2. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
3. Mr. Suhas Ganpule, a Practicing Company Secretary, (Membership No. 12122; Certificate of Practice No. 5722) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
4. The Scrutinizer's Report shall be placed on the Company's website [www.apollofinvest.com](http://www.apollofinvest.com) and on the website of CDSL within 3 (three) days of passing of the resolutions at the AGM of the Company and communicated to the Stock Exchanges.
5. The members are requested to:
  - \* Intimate to the Registrars / Company, changes if any, in their registered address at an early date along with the pin code number;
  - \* Quote Registered Folio / Client ID & DP ID in all their correspondence;
  - \* Dematerialize the shares held in physical form at the earliest as trading in the Equity Shares of the Company shall be only in dematerialized form for all the investors.

## **BRIEF RESUME OF DIRECTORS SEEKING APPOINTMENT AT THE ENSUING ANNUAL GENERAL MEETING:**

| <b>Name</b>   | <b>Mihhil Innani</b>        | <b>Dr. Kruti Khemani</b>                            | <b>Paritosh Khatri</b>          |
|---|-----------------------------|---|---------------------------------|
| Age   | 29 years                    | 36 years  | 30 years                        |
| Date of first appointment on the Board  | 24 <sup>th</sup> July, 2018 | 24 <sup>th</sup> July, 2018                         | 22 <sup>nd</sup> December, 2017 |
| Qualifications  | B.Tech, M.Sc (Masters)      | Bach. of Physiotherapy,<br>Master of Health Science | BSIE, Master in Glass Science   |
| Expertise in specific functional areas  | Business & Technology       | Health Care   | Business                        |
| Directorship of other Companies   | 3                           | Nil   | Nil                             |
| Chairman / Member of the Committees of the Board of the Companies in which he / she is a Director | Nil                         | Nil   | Nil                             |
| Shareholding of the Director in Apollo Finvest (India) Limited (Number of Shares)                 | 664,712                     | Nil   | Nil                             |

# **APOLLO FINVEST (INDIA) LTD.**

**REGISTERED OFFICE:**

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**Email: [info@apollofinvest.com](mailto:info@apollofinvest.com)**

Contact No. 022-62231667 / 68

## **ANNEXURE TO THE NOTICE EXPLANATORY STATEMENT (PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013)**

### **ITEM NO. 2:**

The Company is presently engaged in the business of investment activities. The Company proposes to carry the business of long term financial assistance for provision of finance whether by making loans or advances or otherwise for any activity other than its own to any person or individual, with or without interest and with or without any security and making such arrangement by which a Company undertakes to provide a guarantee of compensation for specified loss or damage in return for payment of a specified amount and to act as agents for financial products such as units of mutual funds, insurance policies, government securities, shares, bonds, debentures and/or other financial instruments and to do the above in any part of the world and either as principals, agents, contractors, trustees, or otherwise and by or through trustees, agents or otherwise either alone or in conjunction with others. The business of financial assistance in the form of loan may be conveniently and advantageously carried on by the Company for future growth as the Company has sufficient expertise to carry on such new line of Business.

In order to proceed, for undertaking business as above by the Company, it is proposed to amend the Main Objects of the Memorandum of Association of the Company. By virtue of Section 13 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014; approval of members by way of Special Resolution is a prerequisite to amend the objects clause of the Company and thus your approval is sought for the same. The above amendment would be subject to the approval of the Registrar of Companies, Maharashtra, Mumbai and any other Statutory or Regulatory Authority, as may be necessary.

The Directors recommend the Resolution at Item No. 2 in the best interest of the Company for your approval.

None of the Directors, Key Managerial Person(s) of the Company including their relatives are, in any way, financially or otherwise, concerned or deemed to be interested in the proposed resolution.

### **ITEM NO. 3:**

The Companies Act, 2013, has prescribed a new format of Memorandum of Association ("MOA") for Public Companies limited by shares. Accordingly, with a view to align the existing MOA of the Company with Table A of the Schedule I of the Act and in accordance with Section 4 and 13 of the Act, it is proposed to alter the MOA of the Company by merging the Objects under Clause III (C) - "Other Objects" with Clause III (B) - "Objects Incidental or Ancillary to the attainment of the Main Objects" and also to rename the Clause III (A) and III (B) of the Object Cause.

The Board at its meeting held on 24<sup>th</sup> July, 2018 has approved alteration of the MOA of the Company and the Board now seek Members' approval for the same.

None of the Directors, Key Managerial Person(s) of the Company including their relatives are, in any way, financially or otherwise, concerned or deemed to be interested in the proposed resolution.

### **ITEM NO. 4:**

Pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013, the Board of Directors of a Company cannot, except with the consent of Members of the Company in the General Meeting by way of a special resolution, borrow any sum or sums of money from time to time for the purposes of business of the Company, if the monies

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already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) exceeds the aggregate of the Paid-up Capital of the Company and its Free Reserves, that is to say, reserves not set apart for any specific purpose.

The Board of Directors at its meeting held on 24<sup>th</sup> July, 2018 has approved to borrow long term or medium term loans from Banks, Financial Institutions, any other lenders or debenture trustees for an amount not exceeding INR 100 crores (Indian Rupees One Hundred Crores Only) or as mandated by RBI guidelines subject to Member's approval for the same.

The Special resolution as set out in Item no. 4 of this Notice is accordingly recommended for your approval.

None of the Directors, Key Managerial Person(s) of the Company including their relatives are, in any way, financially or otherwise, concerned or deemed to be interested in the proposed resolution.

## **ITEM NO. 5:**

In accordance with the second Proviso to Section 149(1) read with Rule 3 of The Companies (Appointment and Qualification of directors) Rules, 2014 read with Regulation of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, the Company is required to have at least one Woman Independent Director.

Dr. Kruti Khemani, the proposed Non- Executive Director of the Company has furnished declaration to the Company under Sub-Section (7) of Section 149 confirming that she meets the said criteria for independence as prescribed under Section 149 (6) of the Act.

Dr. Kruti Khemani fulfills all the conditions specified in the Companies Act, 2013 and rules made thereunder for her appointment as an Independent Director of the Company and is independent of the management.

In the opinion of the Board, Dr. Kruti Khemani is a person of dignity, possesses relevant expertise and experience and fulfills the condition specified in the said act and Rules made thereunder.

In terms of Section 149 of the Act, and Independent Director shall hold office for period of 5 (five) Years on the Board of Company, and shall be eligible for re-appointment for another consecutive term on passing the Shareholders Resolution by the Company and disclosure of the same needs to be provided in the Directors' Report. Further, in terms of Section 149 (13) of the Act, Independent Directors of the Company are not liable to retire by rotation.

It is proposed to Dr. Kruti Khemani as an Independent Director of the Company for a period of 5 (five) years with effect from the date of this meeting, as set out at Item No. 5 of the Notice.

Upon approval of the appointment of Dr. Kruti Khemani, as an Independent Director by the Members of the Company, the appointment shall be formalized by issue of letter of appointment by the Company to the said Independent Director.

Brief profile of the said Independent Director, in terms of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 is provided in the notes.

The Board, accordingly, recommends the resolutions of Item No. 5 of the Notice for the approval of the Members.

None of the Directors, Key Managerial Person(s) of the Company including their relatives are, in any way, financially or otherwise, concerned or deemed to be interested in the proposed resolution.

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## **ITEM NO. 6:**

In accordance with the provisions of Sub- Section (4) of Section 149 of the Companies Act, 2013 ("the Act"), read with Regulation of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, the Company is required to have at least One - Half of its total Number of Directors as Independent Directors. Sub - Section (6) of Section 149 of the Act lays down the criteria for Independence and Sub- Section (1) Section 178 of the Act requires minimum 3 Non-Executive Directors in the Nomination and Remuneration Committee.

Mr. Paritosh Ram Khatri, the proposed Non - Executive Director of the Company has furnished declaration to the Company under Sub-Section (7) of Section 149 confirming that he meets the said criteria for independence as prescribed under Section 149 (6) of the Act.

In the opinion of the Board, Mr. Paritosh Ram Khatri is a person of dignity, possesses relevant expertise and experience and fulfills the condition specified in the said act and Rules made thereunder.

In terms of Section 149 of the Act, and Independent Director shall hold office for period of 5 (five) Years on the Board of Company, and shall be eligible for re-appointment for another consecutive term on passing the Shareholders Resolution by the Company and disclosure of the same needs to be provided in the Directors' Report. Further, in terms of Section 149 (13) of the Act, Independent Directors of the Company are not liable to retire by rotation.

It is proposed to Mr. Paritosh Ram Khatri as Independent Director of the Company for a period of 5 (five) years with effect from the date of this meeting, as set out at Item No. 6 of the Notice.

Upon approval of the appointment of Mr. Paritosh Ram Khatri as Independent Director by the Members of the Company, the appointment shall be formalized by issue of letter of appointment by the Company to the said Independent Director.

Brief profile of the said Independent Director, in terms of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 is provided in the notes.

The Board, accordingly, recommends the resolutions of Item No. 6 of the Notice for the approval of the Members.

None of the Directors, Key Managerial Person(s) of the Company including their relatives are, in any way, financially or otherwise, concerned or deemed to be interested in the proposed resolution.

## **ITEM NO. 7:**

Mr. Mikhail Innani (DIN: 02710749) was appointed as an Additional Director of the Company with effect from 24<sup>th</sup> July, 2018. Pursuant to the provisions of Section 161 and other applicable provisions of the Companies Act, 2013 ("the Act") read with relevant rules, Mr. Mikhail Innani will hold office up to the date of the ensuing AGM.

The Company has received from Mr. Mikhail Innani (DIN: 02710749) consent in writing to act as a Director, a declaration that he is not disqualified to act as a Director under Section 164 of the Act. Mr. Mikhail Innani holds 664,712 equity shares in the Company. This resolution seeks the approval of members for the appointment of Mr. Mikhail Innani as a Director and Key Managerial Personnel of the Company in his capacity as an Executive Personnel and designated as Managing Director and Chief Executive Officer ("MD & CEO") w.e.f. 24<sup>th</sup> July, 2018 pursuant to Section 149 and other applicable provisions of the Act and the Rules made thereunder. In the opinion of the Board, Mr. Mikhail Innani, the Executive Director proposed to be appointed, fulfills the conditions specified in the Act and the Rules made thereunder and he possesses appropriate skill, experience and knowledge.

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The remuneration and other terms and conditions of Mr. Mikhail Innani's appointment as MD & CEO as set out in the resolution, is subject to your approval. As per the requirements of Schedule V to the Companies Act, 2013, requisite information is given herein under in connection with the Appointment of and payment of remuneration to Mr. Mikhail Innani as the MD & CEO of the Company.

## I) General Information

1. Nature of Industry: Non - Banking Financial Company (NBFC)
2. Date of commencement of commercial production: Being a NBFC not applicable
3. Financial Performance based on given Indicators:  
(Based on Audited Statement of Accounts for the year ended 31<sup>st</sup> March, 2018)

| Particulars   | Rs.          |
|---|--------------|
| Total Income  | 1,87,54,407  |
| Operating Profit before Depreciation, Interest, Taxation  | 1,20,33,255  |
| Net Profit after Taxation                                 | 1,08,56,305  |
| Paid-up Share Capital                                     | 3,73,12,080  |
| Reserves & Surplus  | 12,88,18,678 |
| Basic and Diluted Earnings per Share (Rs.)                | 2.82         |
| Book Value per Share (Rs.) Face Value of Share - Rs. 10/- | 44.52        |

4. Export Performance and Net Foreign Exchange Collaborations: The Company's products are not exported. The Company has no foreign exchange collaborations.
5. Foreign Investments or Collaborators: Not applicable.

## II) Information about the Appointee:

### 1. Background Details:

Mr. Mikhail Innani has completed his Masters in Management of Information Systems from Carnegie Mellon University. He joined as the 6<sup>th</sup> employee and headed product at CouponDunia. This became the no.1 coupons site in India and was acquired by Times Internet in May 2014. He co-founded PharmEasy, a series C funded startup delivering affordable healthcare to people's doorstep at the tap of a button. Prior to joining Apollo Finvest (India) Limited, he led growth and consumer products at Hotstar, India's largest OTT platform.

### 2. Past Remuneration: Nil

### 3. Job profile and his suitability:

Mr. Mikhail Innani, has been appointed as the Managing Director & CEO of the Company. He will be in charge of overall management subject to directions, supervision and control of the Board of the Directors of the Company. His sincere efforts and dedication has been a major source for the growth of the Company.

Taking into consideration his qualifications and expertise in the relevant fields, he is suited for the responsibilities assigned to him by the Board of Directors.

### 4. Remuneration proposed:

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Remuneration is as per recommendations of the Nomination & Remuneration Committee and same has been given in detail in the proposed resolution.

**5. Comparative Remuneration profile with respect to industry, size of the Company, profile of the position and person:**

Considering the size of Company, the profile of Mr. Mikhail Innani, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid to him is commensurate with the remuneration packages paid to similar appointees in other companies.

Save as aforesaid, no other Director of the Company is interested in the Resolution. The copy of the Letter of Appointment of Mr. Mikhail Innani as the Managing Director of the Company is available for inspection by the members of the Company at the Registered Office of the Company between 11.00 A.M. and 1.00 P.M. on all days except Saturday, Sunday and public holidays upto the date of Annual General Meeting.

Mr. Mikhail Innani is not related to any other Director of the Company. He is related to Key Managerial Personnel Ms. Diksha Nangia (CFO of the Company) who is wife of the Appointee. None of the Directors of your Company are interested in the above appointment and payment of remuneration except Mr. Mikhail Innani as it relate to his own appointment and his wife Ms. Diksha Nangia who is the CFO of the Company.

The Board, accordingly, recommends the resolutions of Item No. 7 of the Notice for the approval of the Members.