



APOLLO FINVEST (INDIA) LTD.

CIN: L51900MH11985PLC036991

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

Website: www.apolloinvest.com

November 03, 2023

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

BSE Scrip Code: 512437

Sub: Apollo Finvest (India) Limited: Outcome of the Board Meeting held on November 03, 2023.

In terms of Regulation 30 and 33 read with Schedule III of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Board of Directors of the Apollo Finvest (India) Limited ("the Company") at their meeting held today i.e. Friday, November 03, 2023, has inter-alia, considered and approved the following:

Sr. No.	Particulars
1.	The Un-audited financial results for the quarter and half year ended September 30, 2023. <i>(The copy of said Financial Results and Limited Review Report issued by M/s. GMJ & Co., Chartered Accountants – Statutory Auditors is enclosed herewith).</i>

The Meeting of the Board of Directors of the Company commenced at 04.00 P.M. and concluded at 08:45 P.M. We request you to take the above information on record.

Thanking You,
For Apollo Finvest (India) Limited



Mikhail Innani
Managing Director & CEO
DIN: 02710749

Encl.: As above

Independent Auditor's Review report on Unaudited Quarterly Financial Results and Year to Date 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

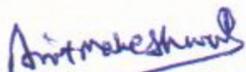
We have reviewed the accompanying statement of unaudited financial results of **Apollo Finvest (India) Limited** ('the Company') for the quarter ended September 30, 2023 and year to date from April 1, 2023 to September 30, 2023 ("the Statement") attached herewith, being submitted by the Company pursuant 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 Amit Maheshwari

Partner

M. No.: 428706

UDIN: 234287 06BHAY GB6881

Place : Mumbai

Date : November 03, 2023



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 30TH SEPTEMBER, 2023

(INR in Lakhs)

Sr. No.	Particulars	Quarter Ended			Half year ended		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue From Operations						
	(a) Interest Income	79.87	104.48	388.84	184.35	829.12	1,277.73
	(b) Dividend Income	0.01	-	0.01	0.01	0.01	0.03
	(c) Rental Income	-	-	0.36	-	1.44	5.33
	(d) Fees and Commission Income	231.66	265.92	906.85	497.58	1,978.25	2,995.84
	(e) Net Gain on Fair Value Changes	73.37	86.16	24.27	159.53	41.45	159.41
2	Other Income	7.29	92.62	40.57	99.91	86.68	177.05
3	Total Revenue (1+2)	392.20	549.19	1,360.90	941.38	2,936.95	4,615.40
4	Expenses						
	(a) Finance Cost	-	-	18.03	-	42.78	42.78
	(b) Fees and Commission Expense	(191.52)	44.30	669.04	(147.22)	1,777.44	2,523.47
	(c) Impairment on Financial Instrument	206.59	14.49	4.38	221.08	(56.44)	(74.20)
	(d) Employee Benefits Expenses	79.13	84.28	59.20	163.41	139.12	259.76
	(e) Depreciation and Amortisation Expenses	4.26	4.19	8.00	8.45	15.46	31.45
	(f) Other Expenditure	22.08	28.02	120.72	50.10	241.85	379.08
	Total Expenses	120.53	175.27	879.37	295.81	2,160.21	3,162.34
5	Profit/(Loss) Before Exceptional Items and Tax (3-4)	271.67	373.91	481.53	645.57	776.74	1,453.06
6	Exceptional Items	-	-	-	-	-	-
7	Profit / (Loss) Before Tax (5-6)	271.67	373.91	481.53	645.57	776.74	1,453.06
8	Tax Expense						
	1) Current Tax	129.71	68.11	-	197.82	-	330.51
	2) Deferred Tax	(53.64)	27.04	163.93	(26.60)	249.33	114.91
9	Net Profit/(Loss) for the period (7-8)	195.60	278.76	317.60	474.35	527.41	1,007.64
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	0.65	0.65	0.08	1.30	0.16	2.60
	Income tax effect	(0.14)	(0.19)	(0.03)	(0.33)	(0.05)	0.76
	B. Other Comprehensive Income to be reclassified to profit and loss in subsequent periods:						
	Debt Instruments through Other Comprehensive Income	-	-	-	-	-	-
	Income tax effect	-	-	-	-	-	-
	Other Comprehensive Income For The Period, Net Of Tax (A+B)	0.51	0.46	0.05	0.97	0.11	3.35
11	Total Comprehensive Income For The Period, Net Of Tax (9+10)	196.11	279.22	317.65	475.32	527.52	1,011.00
12	Other Equity						
13	Paid-up Equity Share Capital (Face Value of Rs.10/- per Equity Share)	373.12	373.12	373.12	373.12	373.12	4,826.67
14	Earnings per Share (of Rs.10/- each) :						
	(a) Basic	5.24	7.47	8.51	12.71	14.14	27.01
	(b) Diluted	5.24	7.47	8.51	12.71	14.14	27.01



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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 ASSETS AND LIABILITIES**

(INR in Lakhs)

Particulars	As at 30.09.2023	As at 31.03.2023
	(Unaudited)	(Audited)
ASSETS		
Financial Assets		
(a) Cash and Cash Equivalents	1,159.85	42.24
(b) Receivables		
(i) Trade Receivables	-	-
Other Receivables	34.53	107.22
(c) Loans	1,105.02	1,686.24
(d) Investments	4,221.98	4,870.21
(e) Other Financial Assets	110.10	104.29
	6,631.49	6,810.20
Non-Financial Assets		
(a) Deferred Tax Asset (Net)	53.29	27.02
(b) Investment Property	213.71	344.97
(c) Property, Plant and Equipment	106.02	113.28
(d) Other Intangible Assets	1.20	0.85
(e) Other Non-Financial Assets	60.43	59.84
	434.66	545.96
TOTAL	7,066.14	7,356.16
LIABILITIES AND EQUITY		
LIABILITIES		
Financial Liabilities		
(a) Payables		
(i) Trade Payables		
(i) Total Outstanding Dues of Micro Enterprises and Small Enterprises	-	5.03
(ii) Total Outstanding Dues of Creditors Other Than Micro Enterprises and Small Enterprises	68.76	100.45
(b) Borrowings (Other than Debt Securities)	-	-
(c) Deposits	489.96	1,124.86
(d) Other Financial Liabilities	517.30	725.45
	1,076.02	1,955.79
Non-Financial Liabilities		
(a) Current Tax Liabilities (Net)	293.27	170.64
(b) Provisions	11.19	13.39
(c) Other Non-Financial Liabilities	6.62	16.54
	311.08	200.57
EQUITY		
(a) Equity Share capital	373.12	373.12
(b) Other Equity	5,305.91	4,826.67
	5,679.03	5,199.79
TOTAL	7,066.14	7,356.16



APOLLO FINVEST (INDIA) LIMITED

CIN No. L51900MH1985PLC036991

Registered Office: Unit No. 803, Morya Blue Moon,

STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED SEPTEMBER 30, 2023

(INR In Lakhs)

Particulars	As at 30.09.2023 (Unaudited)	As at 31.03.2023 (Audited)
CASH FLOWS FROM OPERATING ACTIVITIES:		
Profit before income tax	645.57	1,453.06
Adjustments for:		
Depreciation and amortisation expense	8.45	31.45
Gain/loss on disposal of property, plant and equipment	-	-
Gain/loss on disposal of Investment property	(68.75)	-
Sundry Balance Writtren Back	(226.91)	-
Gain/loss on sale of investments	(159.53)	(159.41)
Provision/Impairment on Loans, Investments and Other Assets	221.08	(74.20)
Share based payments to employees	3.92	-
Dividend income classified as investing cash flows	(0.01)	(0.03)
Interest Income classified as investing cash flows	(0.02)	(0.09)
Finance costs	-	42.78
Change in operating assets and liabilities:		
(Increase)/Decrease in trade receivables	72.69	(75.11)
(Increase)/Decrease in Loans	360.14	4,805.42
Increase/(decrease) in trade payables	(36.72)	69.80
(Increase) in other financial assets	(5.82)	181.14
(Increase)/decrease in other non financial assets	(0.59)	(40.13)
Increase/(decrease) in provisions	(0.90)	5.45
Increase/(decrease) in deposits	(634.90)	(2,498.17)
Increase/(decrease) in other financial liabilities	18.77	(817.24)
Increase/(decrease) in other non financial liabilities	(9.92)	(33.05)
Cash generated from operations	186.54	2,891.65
Less: Income taxes paid	75.19	474.14
Net cash inflow from operating activities	111.35	2,417.51
CASH FLOWS FROM INVESTING ACTIVITIES:		
Payments for property, plant and equipment	(1.53)	(7.34)
(Payments)/Proceeds for purchase/sale of investments	807.76	(1,612.94)
Proceeds from sale of property, plant and equipment	200.00	-
Dividends received	0.01	0.03
Interest received	0.02	0.09
Net cash outflow from investing activities	1,006.26	(1,620.15)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from borrowings (Net)	-	-
Repayment of borrowings	-	(1,000.00)
Interest paid	-	(42.78)
Net cash inflow (outflow) from financing activities	-	(1,042.78)
Net increase (decrease) in cash and cash equivalents	1,117.61	(245.43)
Cash and Cash Equivalents at the beginning of the financial year	42.24	287.67
Cash and Cash Equivalents at end of the year	1,160.24	42.24
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	-	0.18
Balances with Bank	1,159.85	42.06
Balances per statement of cash flows	1,159.85	42.24



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 3rd November, 2023, pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement), Regulation 2015 for the quarter and half year ended 30th September, 2023.

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 and half year ended 30th September, 2023 has been carried out by the Statutory Auditor.

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

(INR In Lakhs)

Type of Borrower	A) Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous half year	B) Of (A), aggregate debt that slipped into NPA during the half-year	C) Of (A) amount written off during the half-year	D) Of (A) amount paid by the borrowers during the half-year	E) Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year
Personal Loans	-	-	-	-	-
Corporate persons*	-	-	-	-	-
Of which, MSMEs	-	-	-	-	-
Others	8.28	-	-	8.27	0.01
Total	8.28	-	-	8.27	0.01

*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	-	-	-	-
Total	15	-	-	-	-

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 12th 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 to 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 12th November 2021. The aforementioned circular has no impact on the financial results for the quarter and half year ended 30th September, 2023 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 13th March, 2020 on "Implementation of Indian Accounting Standards".

As at 30th September, 2023 the Company carries adequate ECL provisions under Ind AS which covers the provisioning requirements under revised IRACP norms.

7) Figures of previous quarter/year's have been regrouped/rearranged, wherever consider necessary.

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

Mikhail Innanl (DIN: 02710749)
Managing Director

Place : Mumbai
Date : November 3, 2023