



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@apolloinvest.com

Contact No. 022-62231667 / 68

Website: www.apolloinvest.com

February 12, 2024

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 February 12, 2024.

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. Monday February 12, 2024, has inter-alia, considered and approved the following:

Sr. No.	Particulars
1.	The Un-audited financial results for the quarter ended December 31, 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 02.00 P.M. and concluded

at 08.00 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 December 31, 2023 and year to date from April 1, 2023 to December 31, 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



Amit Maheshwari
CA Amit Maheshwari
Partner

M. No.: 428706
UDIN: 244287 06BKFN JI2009

Place : Mumbai
Date : February 12, 2024

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 NINE MONTHS ENDED DECEMBER 31, 2023

(INR In Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations						
	(a) Interest Income	143.838	79.870	272.320	328.188	1,101.440	1,277.732
	(b) Dividend Income	0.002	0.010	-	0.012	0.010	0.033
	(c) Rental Income	-	-	0.720	-	2.160	5.332
	(d) Fees and Commission Income	267.047	231.660	565.880	764.627	2,544.130	2,995.841
	(e) Net Gain on Fair Value Changes	50.575	73.370	47.430	210.105	88.880	159.413
	Total Revenue from operations	461.462	384.910	886.350	1,302.932	3,736.620	4,438.352
2	Other Income	5.455	7.290	44.450	105.365	131.130	177.048
3	Total Income (1+2)	466.916	392.200	930.800	1,408.296	3,867.750	4,615.400
4	Expenses						
	(a) Finance Costs	19.793	-	-	19.793	42.780	42.781
	(b) Fees and Commission Expenses	(93.970)	(191.520)	455.360	(241.190)	2,232.800	2,523.472
	(c) Impairment on Financial Instruments	183.469	206.590	(50.510)	404.549	(106.950)	(74.199)
	(d) Employee Benefits Expenses	77.839	79.130	60.360	241.249	199.480	259.765
	(e) Depreciation and Amortisation Expenses	4.320	4.260	8.050	12.770	23.510	31.446
	(f) Other Expenses	30.571	22.080	73.240	80.671	315.090	379.076
	Total Expenses	222.022	120.530	546.500	517.842	2,706.710	3,162.340
5	Profit Before Exceptional Items and Tax (3-4)	244.895	271.670	384.290	890.455	1,161.030	1,453.059
6	Exceptional Items	-	-	-	-	-	-
7	Profit Before Tax (5-6)	244.895	271.670	384.290	890.455	1,161.030	1,453.059
8	Tax Expense						
	(a) Current Tax	83.079	129.710	-	280.899	-	330.507
	(b) Deferred Tax	(88.739)	(53.640)	136.350	(115.339)	385.680	114.910
	Total Tax Expense	(5.660)	76.070	136.350	165.560	385.680	445.417
9	Net Profit for the period/year (7-8)	250.555	195.600	247.940	724.895	775.350	1,007.642
10	Other Comprehensive Income						
	A) Other Comprehensive Income not to be reclassified to profit and loss in subsequent periods:						
	(i) Remeasurement of gains (losses) on defined benefit plans	0.648	0.650	0.080	1.948	0.240	2.597
	(ii) Income tax effect	(0.160)	(0.140)	0.120	(0.490)	0.070	0.756
	B) Other Comprehensive Income to be reclassified to profit and loss in subsequent periods:						
	(i) Debt Instruments through Other Comprehensive Income	-	-	-	-	-	-
	(ii) Income tax effect	-	-	-	-	-	-
	Other Comprehensive Income For The Period/Year (Net Of Tax) (A+B)	0.487	0.510	0.200	1.457	0.310	3.353
11	Total Comprehensive Income For The Period/Year (Net Of Tax) (9+10)	251.042	196.110	248.140	726.352	775.660	1,010.995
13	Paid-up Equity Share Capital (Face Value of Rs.10/- per Equity Share)	373.121	373.121	373.120	373.121	373.121	373.121
12	Other Equity						4,826.673
14	Earnings per Share (of Rs.10/- each) :						
	(a) Basic	6.715	5.242	6.645	19.428	20.780	27.006
	(b) Diluted	6.713	5.242	6.645	19.422	20.780	27.006



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 12th February, 2024, pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement), Regulation 2015 for the quarter and period ended 31st December, 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 period ended 31st December, 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.

*As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

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	-	-	-	-	-
Total	-	-	-	-	-

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 nine months ended 31st December, 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 31st December, 2023 the Company carries adequate ECL provisions under Ind AS which covers the provisioning requirements under revised IRACP norms.

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

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

Mikhail Innani (DIN: 02710749)
Managing Director



Place : Mumbai
Date : February 12, 2024