



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

Contact No. 022-62231667 / 68

November 11, 2021

To,  
**BSE Limited,**  
PJ Tower,  
Dalal Street, Fort,  
Mumbai – 400 001.

**Ref: Scrip Code: 512437**

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting**

We are pleased to inform the Stock Exchange that, the Board of Directors at their meeting held today transacted the following Business inter-alia:

- Considered and approved the Unaudited Financial Results along with Limited Review Report provided by Statutory Auditor of the Company for the quarter and half year ended September 30, 2021.
- Other routine business with the permission of the Chair.

The Meeting of the Board of Directors commenced at 11.00 a.m and concluded at 01.30 p.m.

For Apollo Finvest (India) Limited

**Mikhil Innani**  
**Managing Director**  
**DIN: 02710749**

**Independent Auditor's Limited Review Report on Unaudited Quarterly 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**

To

The Board of Directors

**APOLLO FINVEST (INDIA) LIMITED**

1. We have reviewed the accompanying statement of unaudited financial results of **Apollo Finvest (India) Limited** ("the Company") for the quarter ended September 30, 2021 and year to date from April 1, 2021 to September 30, 2021, being submitted by the company pursuant to requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations") 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) Regulations, 2015, as amended, to the extent applicable.
2. 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' prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
3. 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

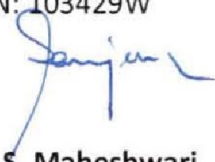


4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with applicable Indian Accounting Standards prescribed under section 133 of Companies Act 2013 read with rules 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 S. Maheshwari**

Partner

M.No.: 038755

UDIN: 210387 55AAAA FJ4646



Place: Mumbai

Date: November 11, 2021



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 SEPTEMBER 30, 2021

Sr No	Particulars	Quarter Ended			Half Year Ended		(INR in Lakhs)
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	Year Ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	31.03.2021 (Audited)
1	Revenue From Operations						
	Interest Income	434.75	177.28	125.62	612.03	250.33	464.13
	Rental Income	1.79	2.05	2.05	3.84	4.03	7.44
	Fees and Commission Income	1,240.57	576.31	92.31	1,816.88	270.61	1,006.21
	Dividend Income	0.01	-	-	0.01	-	0.02
	Net Gain on Fair Value Changes	30.28	26.31	2.84	56.59	13.96	38.71
2	Other Income	17.32	3.16	19.20	20.48	36.72	76.60
3	Total Revenue (1+2)	1,724.72	785.11	242.01	2,509.83	575.65	1,593.11
4	Expenses						
	(a) Changes in inventories of finished goods, work-in-process and Stock-in-Trade	-	-	-	-	-	-
	(b) Employee Benefits Expenses	50.19	40.52	21.69	90.71	45.51	109.09
	(c) Impairment on financial instrument	56.68	(10.01)	(0.69)	46.67	(15.96)	15.92
	(d) Depreciation and Amortisation Expenses	5.20	5.03	5.25	10.23	10.33	22.04
	(e) Other Expenditure	61.73	43.05	21.51	104.78	42.58	128.21
	(f) Fees and Commission Expense	1,214.55	540.35	151.20	1,754.90	315.10	756.07
	(g) Net Loss on Fair Value Changes	-	-	-	-	-	-
	(h) Finance cost	(4.77)	4.88	0.97	0.11	3.44	1.31
	Total Expenses	1,383.57	623.81	199.93	2,007.39	401.00	1,032.66
5	Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Item(3-4)	341.15	161.30	42.08	502.44	174.64	560.45
6	Exceptional Items	-	-	(2.48)	-	(2.48)	-
7	Profit / (Loss) before Extra-ordinary items and Tax (5-6)	341.15	161.30	44.56	502.44	177.13	560.45
8	Tax Expense	81.79	45.31	6.20	127.10	36.50	150.50
9	Net Profit/(Loss) for the period (7-8)	259.36	115.99	38.36	375.34	140.62	409.96
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	(0.27)	(0.28)	0.17	(0.55)	0.34	(1.10)
	Income tax effect	0.07	0.08	(0.04)	0.15	(0.09)	0.31
	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 year, net of tax	(0.20)	(0.20)	0.12	(0.40)	0.24	(0.80)
11	Total Comprehensive Income For The Period, Net Of Tax	259.16	115.79	38.48	374.94	140.87	409.16
12	Reserve excluding Revaluation Reserves as per Balance Sheet of previous Accounting Year	-	-	-	-	-	2,539.73
13	Paid-up Equity Share Capital (Face Value of Rs.10/- per Equity Share)	373.12	373.12	373.12	373.12	373.12	373.12
14	Earnings per Share (of Rs.10/- each) :						
	(a) Basic	6.95	3.11	0.96	10.06	3.70	10.99
	(b) Diluted	6.95	3.11	0.96	10.06	3.70	10.99



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**STATEMENT OF ASSETS AND LIABILITIES**

(INR in Lakhs)

Particulars	As at 30.09.2021	As at 31.03.2021
	(Unaudited)	(Audited)
<b>ASSETS</b>		
<b>Financial Assets</b>		
(a) Cash and Cash Equivalents	353.81	387.65
(b) Receivables		
(i) Trade Receivables	-	-
(ii) Other Receivables	28.63	28.62
(c) Loans	8,138.28	2,154.73
(d) Investments	3,987.03	2,771.89
(e) Other Financial Assets	315.67	99.22
	<b>12,823.42</b>	<b>5,442.11</b>
<b>Non-Financial Assets</b>		
(a) Deferred Tax Asset (Net)	70.93	63.55
(b) Investment Property	357.25	360.82
(c) Property, Plant and Equipment	103.89	108.48
(d) Other Intangible Assets	0.46	0.61
(e) Other Non-financial Assets	11.75	13.93
	<b>544.27</b>	<b>547.39</b>
<b>TOTAL</b>	<b>13,367.69</b>	<b>5,989.50</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
<b>Financial Liabilities</b>		
(a) Payables		
(i) Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	1.11
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	49.02	66.54
(b) Borrowings (Other than Debt Securities)	-	-
(c) Deposits	8,503.58	2,417.77
(d) Other financial liabilities	1,259.20	435.43
	<b>9,811.80</b>	<b>2,920.85</b>
<b>Non-Financial Liabilities</b>		
(a) Current Tax Liabilities (Net)	141.77	73.28
(b) Provisions	18.14	15.88
(d) Other non-financial liabilities	108.19	66.65
	<b>268.10</b>	<b>155.80</b>
<b>Equity</b>		
(a) Equity Share capital	373.12	373.12
(b) Other Equity	2,914.67	2,539.73
	<b>3,287.79</b>	<b>2,912.85</b>
<b>TOTAL</b>	<b>13,367.69</b>	<b>5,989.50</b>



**APOLLO FINVEST (INDIA) LIMITED**

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**STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED SEPTEMBER 30, 2021**

(INR in Lakhs)

Particulars	As at 30.09.2021	As at 30.09.2020
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Profit before income tax	502.44	177.13
Adjustments for:		
Depreciation and amortisation expense	10.23	10.33
Gain/loss on disposal of property, plant and equipment	-	-
Sundry Balance Writtern Back	-	-
Gain/loss on sale of investments	(56.59)	(13.96)
Provision/Impairment on Loans, Investments and Other Assets	51.69	(10.94)
Dividend income classified as investing cash flows	(0.01)	-
Interest Income classified as investing cash flows	-	-
Finance costs	0.11	3.44
Change in operating assets and liabilities:		
(Increase)/Decrease in trade receivables	(0.00)	(3.15)
(Increase)/Decrease in Loans	(6,030.21)	1,210.81
(Increase)/Decrease in Other Bank balances	-	945.30
Increase/(decrease) in trade payables	(18.63)	(50.88)
(Increase) in other financial assets	(216.45)	(123.34)
(Increase)/decrease in other non financial assets	(3.37)	4.65
Increase/(decrease) in provisions	1.71	1.19
Increase/(decrease) in deposits	6,085.81	(1,231.14)
Increase/(decrease) in other financial liabilities	823.77	(45.38)
Increase/(decrease) in other non financial liabilities	41.54	(51.75)
<b>Cash generated from operations</b>	<b>1,192.04</b>	<b>822.31</b>
Less: Income taxes paid	65.31	19.66
<b>Net cash inflow from operating activities</b>	<b>1,126.73</b>	<b>802.65</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Payments for property, plant and equipment	(1.92)	(3.32)
Payments for investment property	-	-
(Payments)/Proceeds for purchase/sale of investments	(1,158.55)	364.68
Proceeds from sale of property, plant and equipment	-	-
Dividends received	0.01	-
Interest received	-	-
<b>Net cash outflow from investing activities</b>	<b>(1,160.46)</b>	<b>361.36</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Proceeds from borrowings (Net)	-	1.18
Repayment of borrowings	-	(409.21)
Interest paid	(0.11)	(3.44)
<b>Net cash inflow (outflow) from financing activities</b>	<b>(0.11)</b>	<b>(411.47)</b>
Net increase (decrease) in cash and cash equivalents	(33.84)	752.54
Cash and Cash Equivalents at the beginning of the financial year	387.65	149.22
<b>Cash and Cash Equivalents at end of the year</b>	<b>353.81</b>	<b>901.75</b>
<b>Reconciliation of cash and cash equivalents as per the cash flow statement:</b>		
Cash and cash equivalents as per above comprise of the following:		
Cash and cash equivalents	353.81	901.75
<b>Balances per statement of cash flows</b>	<b>353.81</b>	<b>901.75</b>



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**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 11th November, 2021, pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement), Regulation 2015 for the quarter and half year ended 30<sup>th</sup> September, 2021.

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) The SARS-Cov-2 virus responsible for Covid-19 continues to spread across the globe and India, which has contributed to a significant decline and volatility in global and Indian financial markets and a significant decrease in global and local economic activities. The extent to which the Covid-19 pandemic will impact the NBFC's result will depend on the future developments, which are highly uncertain, including, among other things, any new information concerning the severity of the Covid-19 pandemic and any action to contain its spread or mitigate its impact whether government-mandated or elected by the NBFC. In the event the impacts are more severe or prolonged than anticipated, this will have a corresponding impact on the carrying value of financial assets, the financial position and performance of the NBFC.

5) In accordance with Disclosure as required under RBI notification no RBI/2019-20/220 DOR.No.BP.BC.63/21.04.048/2019-20 dated 17 April 2020 on COVID-19 Regulatory Package - Asset Classification and Provisioning :-

Particulars	(INR in Lakhs)	
	As at 30.09.2021	As at 31.03.2021
i) Respective amounts in SMA/overdue categories, where the Moratorium/deferment was extended*	92.61	226.7
ii) Respective amount where asset classification benefits is extended	NIL**	NIL**
iii) Provision made on the cases where asset classification benefit is extended	---	---
iv) Provisions adjusted during the respective accounting periods against slippages and the residual provisions	NIL**	NIL**

\* Outstanding as on 30th September, 2021 and 31st March, 2021 respectively on account of all cases in SMA/ overdue categories where moratorium benefit was

\*\* There are NIL accounts where asset classification benefit is extended till 30th September, 2021. Post the moratorium period, the movement of ageing has been at

6) In compliance with Regulation 33 of the Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, a limited review of financial results for the quarter and half year ended 30<sup>th</sup> September, 2021 has been carried out by the Statutory Auditors.

7) 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 pursuant to RBI Notification- RBI/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21 dated 6 August 2020

Type of Borrower	(INR in Lakhs except for Number of Accounts mentioned in "A" below)				
	A) Number of accounts where resolution plan has been implemented under this window	B) Exposure to accounts mentioned at (A) before implementation of the plan	C) Of (B), aggregate amount of debt that was converted into other securities	D) Additional funding sanctioned, if any, including between invocation of the plan and	E) Increase in provisions on account of the implementation of the resolution
Personal Loans	-	-	-	-	-
Corporate persons*	-	-	-	-	-
Of which, MSMEs	-	-	-	-	-
Others	514	80.02	-	-	-
<b>Total</b>	<b>514</b>	<b>80.02</b>	<b>-</b>	<b>-</b>	<b>-</b>

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

ii) 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

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	80.02	0	-	35.79	44.23
<b>Total</b>	<b>80.02</b>	<b>-</b>	<b>-</b>	<b>35.79</b>	<b>44.23</b>

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



*Handwritten signature in blue ink.*

iii) 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	0.08	-	-	-
<b>Total</b>	<b>15</b>	<b>0.08</b>	<b>-</b>	<b>-</b>	<b>-</b>

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

Place: Mumbai  
Date: November 11, 2021



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

M. N. Nani (DIN: 02710749)  
Managing Director