APPLE
FINANCE LIMITED

August 9, 2019

BSE Limited
CRD – Listing Compliance
P. J. Towers
Dalal Street
Mumbai 400 001

Dear Sirs,

Scrip Code: 500014

Pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we enclose the following:-

(1) Standalone/Consolidated Unaudited Financial Results of the Company for the quarter ended June 30, 2019.

(2) Auditors' Review Reports dated June 9, 2019 submitted by M/s. Kucheria & Associates, Chartered Accountants, Auditors on the Standalone/Consolidated Unaudited Financial Results of the Company for the quarter ended June 30, 2019.

The aforesaid Unaudited Financial Results and the Auditors' Review Reports have been taken on record by the Company's Board of Directors at its meeting held on August 9, 2019. The meeting of the Board of Directors commenced at 2.00 p.m. and concluded at 3.00 p.m.

Thanking you.

Yours truly,
For Apple Finance Limited

Company Secretary

Encl.: a/a

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APPLE FINANCE LIMITED

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Statement of Standalone and Consolidated Unaudited Financial Results for the Quarter ended June 30, 2019

(Rs. In lakh)

Sl. No.	Particulars	Standalone				Consolidated			
		Quarter Ended			Year Ended	Quarter Ended			Year Ended
		30.06.2019 Unaudited	31.03.2019 Audited	30.06.2018 Unaudited	31.03.2019 Audited	**30.06.2019 Unaudited**	31.03.2019 Audited	30.06.2018 Unaudited	31.03.2019 Audited
I.	Revenue from operations	-	0.01	-	0.02	-	0.01	-	0.02
II.	Other Income	**136.50**	36.75	39.63	201.33	**136.50**	36.75	40.86	202.56
III.	Total Revenue (I + II)	**136.50**	36.76	39.63	201.35	**136.50**	36.76	40.86	202.58
IV.	**Expenses:**								
	a) Cost of materials consumed	-	-	-	-	-	-	-	-
	b) Purchases of Stock-in-Trade	**32.03**	-	-	-	**32.03**	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	**(32.03)**	-	-	-	**(32.03)**	-	-	-
	d) Employee benefits expense	**7.30**	4.15	12.97	44.35	**7.30**	4.15	12.97	44.35
	e) Depreciation and amortization expense	**3.58**	3.58	3.83	14.58	**3.58**	3.58	3.83	14.58
	f) Other expenses	**21.62**	31.18	19.82	132.43	**21.71**	31.55	19.82	133.24
	Total Expenses	**32.50**	38.91	36.62	191.36	**32.59**	39.28	36.62	192.17
V.	**Profit/(Loss) before exceptional items and tax (III - IV)**	**104.00**	(2.15)	3.01	9.99	**103.91**	(2.52)	4.24	10.41
VI.	Exceptional items	-	-	-	-	-	-	-	-
VII.	Profit/(Loss) before tax (V-VI)	**104.00**	(2.15)	3.01	9.99	**103.91**	(2.52)	4.24	10.41
VIII	Tax expense:								
	(1) Current tax	-	-	-	-	-	-	-	-
	(2) Deferred tax	-	-	-	-	-	-	-	-
	Total Tax Expense (VIII)	-	-	-	-	-	-	-	-
IX.	Profit/(Loss) after tax for the period (VII - VIII)	**104.00**	(2.15)	3.01	9.99	**103.91**	(2.52)	4.24	10.41
X.	Other Comprehensive Income/(Loss)								
	Items to be reclassified to Profit or Loss	-	-	-	-	-	-	-	-
	Income tax relating to items to be reclassified to Profit or Loss	-	-	-	-	-	-	-	-
	Items not to be reclassified to Profit or Loss	-	-	-	-	-	-	-	-
	Income tax relating to items not to be reclassified to Profit or Loss	-	-	-	-	-	-	-	-
	Other Comprehensive Income/(Loss) (Net of Tax)	-	-	-	-	-	-	-	-
XI.	Total Comprehensive Income for the period (IX + X)	**104.00**	(2.15)	3.01	9.99	**103.91**	(2.52)	4.24	10.41
XII.	Paid up Equity Share Capital (Face value of Rs.10 per share)	**5,567.01**	5,567.01	5,567.01	5,567.01	**5,567.01**	5,567.01	5,567.01	5,567.01
XIII.	Earnings per share (EPS) (Face value of Rs.10 each) (not annualized)								
	(1) Basic (Rs.)	**0.19**	(0.00)	0.01	0.02	**0.19**	(0.00)	0.01	0.02
	(2) Diluted (Rs.)	**0.19**	(0.00)	0.01	0.02	**0.19**	(0.00)	0.01	0.02

Notes:

1. There are no separate reportable segments pursuant to Ind AS 108.
2. The above financial results for the quarter ended June 30, 2019, have been taken on record by the Board of Directors at its meeting held on August 9, 2019
3. Figures have been regrouped/rearranged, wherever necessary.
4. Other Income includes Interest Income, Dividend Income, Gain on sale of Investments/Assets, etc.
5. Provision for Taxation is based on legal advice and net of earlier years excess provision written back.

By Order of the Board

J. R. K. Sarma
Director

Place : Mumbai
Date : 09-08-2019

KUCHERIA AND ASSOCIATES

Chartered Accountants

1205, Lodha Supremus, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013
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INDEPENDENT AUDITOR'S REPORT ON STANDALONE UNAUDITED QUARTERLY FINANCIAL RESULTS OF APPLE FINANCE LIMITED PURSUANT TO REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENT) REGULATIONS, 2015.

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of APPLE FINANCE LIMITED ("the Company") for the quarter ended June 30, 2019, together with the notes thereon ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors at its meeting held on August 9, 2019, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules thereunder, as applicable and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial Statements based on our review.

2. We conducted our review 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

3. Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying Statement of Unaudited Standalone Financial Results prepared in accordance with applicable accounting standards prescribed under Section 133 of the Act read with relevant rules thereunder as applicable and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Kucheria & Associates
Chartered Accountants
Firm Regn. No.105391W

KUCHERIA & ASSOCIATES MUMBAI CHARTERED ACCOUNTANTS

Neetu Godhwani
Partner
Membership No.141952
UDIN: 19141952AAAABL5662
Mumbai, August 9, 2019

KUCHERIA AND ASSOCIATES

Chartered Accountants

1205, Lodha Supremus, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013
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INDEPENDENT AUDITOR'S REPORT ON CONSOLIDATED UNAUDITED QUARTERLY FINANCIAL RESULTS OF APPLE FINANCE LIMITED PURSUANT TO REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENT) REGULATIONS, 2015.

1. We have reviewed the unaudited consolidated financial results of APPLE FINANCE LIMITED ("the Company") and its subsidiary (the Company and its subsidiary hereinafter referred to as "the Group") for the quarter ended June 30, 2019 which are included in the accompanying Statement of Consolidated Unaudited Financial Results for the quarter ended June 30, 2019 ("the Statement"). The Statement has been prepared by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors at its meeting held on August 9, 2019, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of subsidiary, Apple Asset Management Limited.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Kucheria & Associates
Chartered Accountants
Firm Regn. No.105391W

KUCHERIA & ASSOCIATES MUMBAI CHARTERED ACCOUNTANTS

Neetu Godhwani
Partner
Membership No.141952
UDIN: 19141952AAAABF1137
Mumbai, August 9, 2019