


APPLE
FINANCE LIMITED

October 27, 2017

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

Dear Sirs,

Kind attn.: Mr. Rakesh Parekh

We refer to your email dated October 16, 2017 and, as instructed by you, enclose the following:-

(1) The Revised Standalone Unaudited Financial Results of the Company for the quarter ended June 30, 2017 in accordance with Schedule III to the Companies Act, 2013 and Ind AS compliant.

(2) Limited Review Report dated September 12, 2017 submitted by M/s. Mahendra Kumbhat & Associates, Chartered Accountants, Auditors, on the Standalone Unaudited Financial Results for the quarter ended June 30, 2017.

We do hope you will find this in line with your requirement.

The Company has for the first time from the current financial year (2017-2018) adopted the Companies (Indian Accounting Standards) Rules, 2015.

We sincerely regret the inconvenience caused.

Thanking you.

Yours truly,
For Apple Finance Limited



Company Secretary

Encl.: a/a

APPLE FINANCE LIMITED

Regd. Office: 8 Apeejay House, 130 Mumbai Samachar Marg, Mumbai 400 023

(Rs. Lakh)

Standalone Profit and Loss Statement for the Quarter ended June 30, 2017

	Particulars	3 months ended	Preceding	Corresponding	Year
		30/06/2017	3 months ended	3 months ended	ended
			31/03/2017	30/06/2016	31/03/2017
		(Reviewed)	(Audited)	(Reviewed)	(Audited)
				in the previous year	
I.	Revenue from operations	-	0.01	0.01	0.03
II.	Other Income	38.08	37.82	40.06	155.77
III.	Total Revenue (I + II)	38.08	37.83	40.07	155.80
IV.	Expenses:				
	Cost of materials consumed	-	-	-	-
	Purchases of Stock-in-Trade	-	-	-	-
	Changes in inventories of finished goods	-	-	-	-
	work-in-progress and Stock-in-Trade	-	-	-	-
	Employee benefits expense	12.91	11.46	11.89	44.53
	Finance costs	-	-	-	-
	Depreciation and amortisation expense	4.08	4.11	5.87	21.15
	Other expenses	25.37	21.50	12.60	84.37
	Total Expenses	42.36	37.07	30.36	150.05
V.	Profit/(Loss) before exceptional and extraordinary items and tax (III - IV)	(4.28)	0.76	9.71	5.75
VI.	Exceptional items	-	-	-	-
VII.	Profit/(Loss) before extraordinary items and tax (V - VI)	(4.28)	0.76	9.71	5.75
VIII.	Extraordinary items	-	-	-	-
IX.	Profit before tax (VII -VIII)	(4.28)	0.76	9.71	5.75
X.	Tax expense:				
	(1) Current tax	-	-	-	-
	(2) Deferred tax	-	-	-	-
XI.	Profit/(Loss) for the period from continuing operations (VII-VIII)	(4.28)	0.76	9.71	5.75
XII.	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
	B (i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Other Comprehensive Income (Net of Tax)	-	-	-	-
XIII.	Total Comprehensive Income (XI+XII)	(4.28)	0.76	9.71	5.75
XVI.	Paid up Equity Share Capital (Face value Rs. 10er share)	5,567.01	5,567.01	5,567.01	5,567.01
XV.	Earnings per equity share				
	(1) Basic	(0.01)	0.00	0.02	0.01
	(2) Diluted	(0.01)	0.00	0.02	0.01



Notes:

- 1 There no separate reportable segments pursuant to Ind AS 108.
- 2 The Company has adopted Indian Accounting Standards (Ind AS) with effect from April 1, 2017 and, accordingly, the above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013. As per SEBI Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016, the Company has Ind AS compliant financial results for the corresponding quarter ended June 30, 2016.

3 Reconciliation of Net Profit between Previous GAAP to Ind AS for the quarter ended June 30, 2016

Particulars	Amount (Rs. Lac)
Net Profit for the period as per previous GAAP	9.71
Fair Value Adjustment of Financial Assets	-
Employee Benefits - Actuarial Gain/(Loss)	-
Net Profit for the period as per Ind AS	9.71

- 4 The above financial results for the quarter ended June 30, 2017, reviewed by the Auditors, have been taken on record by the Board of Directors at its meeting held on September 12, 2017.
- 5 Figures have been regrouped/rearranged, wherever necessary.
- 6 Other Income includes Interest Income, Dividend Income, Gain on sale of Investments/Assets, etc.
- 7 Provision for Taxation is based on legal advice and net of earlier years excess provision written back.

Place : Mumbai
Date : 12-09-2017



By Order of the Board

A handwritten signature in black ink, appearing to read "Mahesh K. Rachh".

Mahesh K. Rachh
Managing Director



MAHENDRA KUMBHAT AND ASSOCIATES

CHARTERED ACCOUNTANTS

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Mahendra K. Kumbhat
B.Com., F.C.A.

Manoj P. Shah
B.Com., F.C.A.

Amar Bagrecha
B.Com. (Hons.) F.C.A.

Review Report to the Board of Directors of Apple Finance Limited:

We have reviewed the accompanying statement of unaudited financial results of Apple Finance Limited for the period ended June 30, 2017. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 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 of unaudited financial results prepared in accordance with applicable accounting standards 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Mahendra Kumbhat and Associates
Chartered Accountants



Amar Chand Bagrecha
Partner
Membership No.56605

Place: Mumbai

Date: 12th September 2017