


APPLE
FINANCE LIMITED

February 14, 2017

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


Dear Sirs,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the Standalone Unaudited Financial Results of the Company for the third quarter ended December 31, 2016.

We also enclose the Review Report dated February 14, 2017 submitted by the Auditors, M/s. Mahendra Kumbhat & Associates, Chartered Accountants to the Board of Directors.

Thanking you.

Yours truly,
For Apple Finance Limited



Mahesh K. Rachh
Managing Director

Encl.: a/a



MAHENDRA KUMBHAT AND ASSOCIATES

CHARTERED ACCOUNTANTS

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Mahendra K. Kumbhat
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Manoj P. Shah
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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 December 31, 2016. 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: February 14, 2017

APPLE FINANCE LIMITED

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

(Rs.Lakh)

Statement of Standalone Unaudited Results for the Quarter and Nine Months ended December 31, 2016

	Particulars	3 months ended 31/12/2016	Preceding 3 months ended 30/09/2016	Corresponding 3 months ended 31/12/2015 in the previous year	Year to date figures for current period ended 31/12/2016	Year to date figures for previous period ended 31/12/2015	Previous Year ended 31/03/2016
	(Refer Notes Below)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Audited)
1	Income from operations						
	(a) Net sales/Income from operations (Net of excise duty)	-	-	-		-	-
	(b) Other operating income	-	0.01	0.02	0.02	0.06	0.06
	Total Income from operations (net)	-	0.01	0.02	0.02	0.06	0.06
2	Expenses						
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchase of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	(d) Employee benefits expense	10.79	10.40	10.68	33.07	35.76	47.19
	(e) Depreciation and amortisation expense	5.30	5.87	6.13	17.05	18.64	24.84
	(f) Other expenses (any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	29.07	21.24	27.18	62.91	64.28	74.78
	Total Expenses	45.16	37.51	43.99	113.03	118.68	146.81
3	Profit/(Loss) from operations before other income, finance costs and exceptional items	(45.16)	(37.50)	(43.97)	(113.01)	(118.62)	(146.75)
4	Other Income	39.08	38.80	71.24	117.95	157.17	227.24
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items	(6.08)	1.30	27.27	4.94	38.55	80.49
6	Finance costs	-	-	-	-	-	-
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items	(6.08)	1.30	27.27	4.94	38.55	80.49
8	Exceptional items Prior Period Income Prior Period Expenses	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax	(6.08)	1.30	27.27	4.94	38.55	80.49
10	Tax expense	-	-	-	-	-	-
11	Net Profit/(Loss) from ordinary activities after tax	(6.08)	1.30	27.27	4.94	38.55	80.49
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period	(6.08)	1.30	27.27	4.94	38.55	80.49
14	Share of profit/(loss) of associates	-	-	-	-	-	-
15	Minority interest	-	-	-	-	-	-
16	Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates	(6.08)	1.30	27.27	4.94	38.55	80.49
17	Paid-up equity share capital (Face value of the share shall be indicated)	5,567.01 10	5,567.01 10	5,567.01 10	5,567.01 10	5,567.01 10	5,567.01 10
18	Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year						(2816.74)
19.i	Earnings per share (before extraordinary items) (of Rs.10 each) (not annualized)						
	(a) Basic	(0.01)	0.00	0.05	0.01	0.07	0.14
	(b) Diluted	(0.01)	0.00	0.05	0.01	0.07	0.14
19.ii	Earnings per share (after extraordinary items) (of Rs.10 each) (not annualized)						
	(a) Basic	(0.01)	0.00	0.05	0.01	0.07	0.14
	(b) Diluted	(0.01)	0.00	0.05	0.01	0.07	0.14

Notes:

- 1 The above unaudited financial results for the quarter and nine months ended December 31, 2016 with Limited Review by the Statutory Auditors, have been taken on record by the Board of Directors at its meeting held on February 14, 2017.
- 2 Figures have been regrouped / rearranged, wherever necessary.
- 3 Other Income includes Interest Income, Dividend Income, Gain on sale of Investments/Assets, etc.
- 4 Provision for Taxation is based on legal advice and net of earlier years excess provision written back.
- 5 There are no separate reportable segments.

By Order of the Board

Place : Mumbai
Date : 14-02-2017

Mahesh K. Rachh
Managing Director