

**FORM A**  
(Pursuant to Clause 31(a) of Listing Agreement)

No.	Particulars	Details
1	Name of the Company	<b>Apollo Finvest India Limited.</b>
2	Annual standalone Financial statements for the year ended	31 <sup>st</sup> March, 2014
3	Type of Audit	<p><b>Matter of Emphasis- Paragraph inserted in Auditor's Report of Standalone financial statements</b></p> <p>We draw attention to note No.T1 (i) to the financial statement that company has made the provision of gratuity and leave encashment on an estimated basis instead of on the basis of actuarial valuation.</p> <p>Our opinion is not qualified in respect of this matter.</p>
		<p><b>Explanation regarding Note No. T 1(i) inserted in financial statements referred in Auditors Comments paragraph</b></p> <p>Auditor's remark on AS-15 regarding liability for Gratuity &amp; Leave Encashment which are not provided on the basis of actuarial valuation, the Directors would like to inform that being a small sized Company in terms of number of employees the same is being provided on estimated basis.</p>
4.	Frequency of observation	Qualification appears in the audited accounts from 1998-99 onwards.
5	To be signed by:	
	Managing Director	Smt Anju R. Innani <i>Anju R. Innani</i>
	Executive Vice President – Corporate Affairs & CFO	The Company does not have CFO
	Executive Director	Umanath Agarwal <i>Umanath Agarwal</i>
	Auditors of the Company	<p>Refer to our Audit report dated 26<sup>th</sup> June 2014 on the standalone financial statements of the company</p> <p><b>For APOLLO FINVEST INDIA LIMITED</b></p> <p>Chartered Accountants (Firm Registration No. 109901W)</p> <p><i>S. L. Agrawal</i> S. L. Agrawal (Partner) (Member Ship No. 34382) Mumbai Date:</p>





**APOLLO FINVEST (INDIA) LIMITED**

**ANNUAL REPORT**  
**2013 - 2014**

## *Annual Report 2013-2014*

### **BOARD OF DIRECTORS:**

SMT ANJU R. INNANI  
SHRI UMANATH R. AGARWAL  
SHRI SAJJAN KANODIA  
SMT HEMLATA PODDAR  
SMT PREETI JAIN

MANAGING DIRECTOR  
WHOLETIME EXECUTIVE DIRECTOR  
INDEPENDENT DIRECTOR  
INDEPENDENT DIRECTOR  
INDEPENDENT DIRECTOR

### **AUDITORS:**

**SHANKARLAL JAIN & ASSOCIATES**  
CHARTERED ACCOUNTANTS

### **BANKERS:**

STANDARD CHARTERED BANK  
IDBI BANK LIMITED  
AXIS BANK LIMITED  
HDFC BANK LIMITED

### **REGISTERED OFFICE:**

"JEWELARCADE",  
PLOT NO.123, 1<sup>ST</sup> FLOOR,  
WATERFIELD ROAD,  
BANDRA (WEST),  
MUMBAI - 400 050.  
Email : [apollofin@hotmail.com](mailto:apollofin@hotmail.com)  
[apollofininvestrel@gmail.com](mailto:apollofininvestrel@gmail.com)  
Website : [www.apollofininvest.com](http://www.apollofininvest.com)

### **REGISTRAR & SHARE TRANSFER AGENTS:**

LINK INTIME INDIA PRIVATE LIMITED  
C-13, PANNALAL SILK MILLS COMPOUND,  
L. B. S. MARG, BHANDUP (WEST),  
MUMBAI - 400 078.  
TEL : 2596 3838, 2596 0320  
FAX : 2594 6969

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## APOLLO FINVEST (INDIA) LIMITED

### NOTICE

NOTICE is hereby given that the 28<sup>th</sup> Annual General Meeting of the Members of APOLLO FINVEST (INDIA) LIMITED will be held on **Tuesday, 30<sup>th</sup> September, 2014** at Harmony Hall, The Unicontinental Hotel, 3<sup>rd</sup> Road, Near Khar Railway Station, Khar (West), Mumbai-400 052 at 11:30 A. M. to transact the following business:

#### Ordinary Business:

1. To consider and adopt the audited Financial statement of the Company for the Financial year ended March 31, 2014, the reports of the Board of Directors and Auditors thereon.
2. To consider the retirement of Mr. Sajjan Kanodia who retires by rotation in the ensuing Annual General Meeting.
3. To appoint Auditors and fix their remuneration and in this regard to consider and if thought fit, to pass the following resolution, with or without modification(s):

"RESOLVED THAT M/s. Shankarlal Jain & Associates, Chartered Accountants (Registration No. 109901W), be and are hereby appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting of the Company at such remuneration as shall be fixed by the Board of Directors of the Company."

#### Special Business:

##### Item No. 4

To appoint Shri. Bhavik Chokshi (DIN: 06396837) as an Independent Director to fill up the vacancy of the retiring director Shri Sajjan Kanodia (DIN: 05118076), who retires at this Annual General Meeting and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, read with Schedule IV to the said Act, Shri. Bhavik Chokshi (DIN: 06396837), be appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to March 31, 2019 to fill vacancy of retiring Director Shri Sajjan Kanodia (DIN: 05118076), who retires at this Annual General Meeting and he has expressed his unwillingness to be reappointed due to his preoccupation"

##### Item No. 5

To appoint Smt. Hemlata Kamal Poddar (DIN: 02931322) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Smt. Hemlata Kamal Poddar (DIN: 02931322), in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to March 31, 2019."

##### Item No. 6

To appoint Smt. Preeti P Jain (DIN: 06366504) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Smt. Preeti P Jain (DIN: 06366504), in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to March 31, 2019."

For and on behalf of the Board

Place: Mumbai

Dated: 26<sup>th</sup> June, 2014

CIN: L51900MH1985PLC036991

REGISTERED OFFICE:

"Jewel Arcade",

Plot No. 123, 1<sup>st</sup> Floor,

TPS IV, Waterfield Road,

Bandra (West), Mumbai- 400 050.

ANJU R. INNANI

MANAGING DIRECTOR

DIN : 00123259

## Annual Report 2013-2014

### NOTES:

1. A Member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a Member of the Company.
2. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than FORTY-EIGHT HOURS before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
3. Pursuant to the provision of 91 of Companies Act 2013, the register of members and share transfer books will remain closed from Wednesday 24 September 2014 to Tuesday 30 September 2014 (both days inclusive).
4. Additional information pursuant to Clause 49 of the Listing Agreement with the stock exchanges in respect of Directors seeking appointment / re-appointment at the AGM is furnished and forms a part of the Notice.
5. Members desirous of obtaining any information as regards accounts and operations of the Company are requested to address their queries to the Registered Office of the Company in writing at least seven days in advance before the date of the Meeting, to enable the Company to keep the necessary information ready.
6. Members are requested to bring their copy of Annual Report to the Meeting.
7. Members are requested to bring the Attendance Slip sent herewith duly filled for attending the Meeting.
8. Voting through electronic means:

Pursuant to the provisions of Section 108 of the Companies Act, 2013, Rule 20 and Rule 21 of Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services Limited (CDSL). It is hereby clarified that it is not mandatory for a member to vote using the e-voting facility, and a member may avail of the facility at his/ her/it discretion, subject to compliance with the instructions prescribed below:

The Procedure / Instructions for e-voting are as under:

In case of members receiving AGM Notice by e-mail:

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT".
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID.
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any Company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

#### For Members holding shares in Demat Form and Physical Form

PAN*	<ul style="list-style-type: none"> <li>• Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</li> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field</li> </ul>
	<ul style="list-style-type: none"> <li>• In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.</li> </ul>
DOB	Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<ul style="list-style-type: none"> <li>• Enter the Dividend Bank Details as recorded in your demat account or in the Company records Details for the said demat account or folio.</li> <li>• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or Company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field</li> </ul>



## APOLLO FINVEST (INDIA) LIMITED

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for "APOLLO FINVEST (INDIA) LIMITED"
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporate.
  - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (B) The voting period begins on Monday, 22<sup>nd</sup> September, 2014 (9.00 A.M.) and ends on Wednesday, 24<sup>th</sup> September, 2014 (6.00 P.M.) During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, being Friday, August 29, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

## Annual Report 2013-2014

### BRIEF RESUME OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE ENSUING ANNUAL GENERAL MEETING:

Name	Mrs. Preeti Jain	Smt Hemlata Poddar	Shri Bhavik Chokshi
Age	28 Years	32 Years	28 Years
Appointment on	14 <sup>th</sup> November 2011	14 <sup>th</sup> November 2011	30 <sup>th</sup> September 2014
Qualifications	CA, CS, LLB(G),	MA	CA, CS, CFA(USA)
Expertise in specific functional areas	Company Law, Taxation, Internal Audits	Administration Management & Training	Financial Advisory, Project Finance & Investment Banking
Directorship of other Companies	Nil	One	Nil
Chairman/Member of the Committees on the Board of the Companies on which he/she is a Director	Nil	2	Nil
Shareholding of Non-Executive Directors in Apollo Finvest (India) Limited	Nil	Nil	Nil

### STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("the Act")

#### Item no. 4

Shri Sajjan Kanodia retires at the ensuing Annual General Meeting in terms of his appointment and he has expressed his unwillingness to be reappointed due to his preoccupation".

As per the provisions of Section 152(6)(e) of the Act, at the Annual General Meeting at which a director retires, the Company may fill up the vacancy by appointing the retiring director or some other person thereto.

The Company has received a notice in writing from a member alongwith the deposit of requisite amount under Section 160 of the Act proposing the candidature of Shri. Bhavik Chokshi (DIN: 06396837) for the office of Director of the Company. Shri. Bhavik Chokshi (DIN: 06396837) is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. Section 149 of the Act inter alia stipulates the criteria of independence, should a Company propose to appoint an independent director on its Board. As per the said Section 149, an independent director can hold office for a term up to 5 (five) consecutive years on the Board of a Company and he shall not be included in the total number of directors for retirement by rotation.

The Company has received a declaration from Shri. Bhavik Chokshi (DIN: 06396837) that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement. Shri. Bhavik Chokshi (DIN: 06396837) possesses appropriate skills, experience and knowledge. In the opinion of the Board, Shri. Bhavik Chokshi (DIN: 06396837) fulfills the conditions for his appointment as an Independent Director as specified in the Act and the Listing Agreement. Shri. Bhavik Chokshi (DIN: 06396837) is independent of the management.

Mr Bhavik Chokshi is a Rankholder Chartered Accountant, Rankholder Company Secretary and a qualified Chartered Financial Analyst (CFA-USA). He is engaged in rendering wide range of services including audits, tax fillings and financial advisory services. He is actively involved in Education Sector and is a visiting faculty at various reputed institutions including Jamanlal Bajaj Institute of Management (JBIMS).

Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that Shri. Bhavik Chokshi (DIN: 06396837) is appointed as an Independent Director.

Copy of the draft letter for appointment of Shri. Bhavik Chokshi (DIN: 06396837) as an Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company. This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

#### Item No. 5:

The Company has received a notice in writing from a member alongwith the deposit of requisite amount under Section 160 of the Act proposing the candidature of Smt. Hemlata Kamal Poddar (DIN: 02931322) for the office of Director of the Company.

Smt. Hemlata Kamal Poddar (DIN: 02931322) is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director. Section 149 of the Act inter alia stipulates the criteria of independence should a Company propose to appoint an independent director on its Board. As per the said Section 149, an independent director can hold office for a term up to 5 (five) consecutive years on the Board of a Company and he shall not be included in the total number of directors for retirement by rotation.

The Company has received a declaration from Smt. Hemlata Kamal Poddar (DIN: 02931322) that she meets with the





## APOLLO FINVEST (INDIA) LIMITED

criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement. Smt. Hemlata Kamal Poddar (DIN: 02931322) possesses appropriate skills, experience and knowledge, inter alia, in the field of finance. In the opinion of the Board, Smt. Hemlata Kamal Poddar (DIN: 02931322) fulfills the conditions for her appointment as an Independent Director as specified in the Act and the Listing Agreement. Smt. Hemlata Kamal Poddar (DIN: 02931322) is independent of the management.

Smt Hemlata Poddar is a post graduate in political science from Rajasthan University. She is having vast experience in Management and Administrative functions. Her areas of interest include management training and leadership. She is also actively involved in various charitable and philanthropic activities.

Keeping in view her vast expertise and knowledge, it will be in the interest of the Company that Smt. Hemlata Kamal Poddar (DIN: 02931322) is appointed as an Independent Director.

Copy of the draft letter for appointment of Smt. Hemlata Kamal Poddar (DIN: 02931322) as an Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company. This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

### Item No. 6:

The Company has received a notice in writing from a member alongwith the deposit of requisite amount under Section 160 of the Act proposing the candidature of Smt. Preeti P Jain (DIN: 06366504) for the office of Director of the Company.

Smt. Preeti P Jain (DIN: 06366504) is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director. Section 149 of the Act inter alia stipulates the criteria of independence should a Company propose to appoint an independent director on its Board. As per the said Section 149, an independent director can hold office for a term up to 5 (five) consecutive years on the Board of a Company and he shall not be included in the total number of directors for retirement by rotation.

The Company has received a declaration from Smt. Preeti P Jain (DIN: 06366504) that she meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement. Smt. Preeti P Jain (DIN: 06366504) possesses appropriate skills, experience and knowledge, inter alia, in the field of finance. In the opinion of the Board, Smt. Preeti P Jain (DIN: 06366504) fulfills the conditions for her appointment as an Independent Director as specified in the Act and the Listing Agreement. Smt. Preeti P Jain (DIN: 06366504) is independent of the management.

Smt Preeti P. Jain is a Chartered Accountant having more than 5 years experience in Auditing, Due Diligence, Taxation, Company Law, Corporate Consultancy. She is also a qualified Company Secretary and a Law Graduate.

Keeping in view her vast expertise and knowledge, it will be in the interest of the Company that Smt. Preeti P Jain (DIN: 06366504) is appointed as an Independent Director.

Copy of the draft letter for appointment of Smt. Preeti P Jain (DIN: 06366504) as an Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company. This Statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

For and on behalf of the Board

Place: Mumbai  
Dated: 26<sup>th</sup> June, 2014

ANJU R. INNANI  
MANAGING DIRECTOR  
DIN : 00123259

CIN: L51900MH1985PLC036991  
REGISTERED OFFICE:  
"Jewel Arcade",  
Plot No. 123, 1<sup>st</sup> Floor,  
TPS IV, Waterfield Road,  
Bandra (West),  
Mumbai- 400 050.



## Annual Report 2013-2014

### DIRECTORS' REPORT

TO

#### THE MEMBERS

Your Directors have pleasure in presenting their Twenty-eight Annual Report on the operations of the company, together with the Audited Accounts for the year ended March 31, 2014.

#### FINANCIAL RESULTS

(Rupees in Lacs)

Particulars	Year ended 31 <sup>st</sup> March 2014	Year ended 31 <sup>st</sup> March 2013
Gross Sales and other Income	172.93	118.49
Profit before Interest and Depreciation and Tax	98.48	37.77
Less: Depreciation	1.83	2.31
Profit before Tax	96.35	35.46
Less: Provision for Tax	17.20	3.15
Net Profit after tax	79.45	30.03

#### REVIEW OF OPERATIONS:

For the financial year ended 31<sup>st</sup> March 2014, the sales and other income of the Company increased to Rs. 172.93 Lacs as compared to Rs. 118.49 Lacs in the previous year. The Company has for the year ended 31<sup>st</sup> March, 2014, made a net profit of Rs 79.45 Lacs (Previous year Rs. 30.03. Lacs) after providing for taxation.

#### DIVIDEND:

With a view to conserve the financial resources for the future operations of the company, the directors have thought it prudent not to recommend any dividend for the year ended 31<sup>st</sup> March, 2014.

#### PRUDENTIAL NORMS OF RBI:

The Company has followed the Prudential Norms of the Reserve Bank of India as are applicable to the Company.

#### DIRECTORS:

In terms of the provisions of the Companies Act, 2013, Shri. Sajjan Kanodia (DIN : 05118076) retires by rotation.

The Company have received declaration from a member along with deposit of the requisite amount as stipulated in Section 160 of the Companies Act 2013 proposing candidature of Shri Bhavik Chokshi (DIN: 06396837), Smt. Hemlata Poddar (DIN02931322), and Smt. Preeti P Jain (DIN: 06366504) to act as Independent Directors of the Company confirming that they meet with the criteria of Independence as prescribed both under sub - section (6) of the Section 149 of the Companies Act, 2013 and clause 49 of the Listing Agreement with the Stock Exchanges.

Further it shall be noted that Shri Bhavik Chokshi (DIN: 06396837) shall occupy the vacated place of Shri Sajjan Kanodia complying with the provisions of Section 152 (6) (e) of the Companies Act 2013.

Brief details of Directors proposed to be appointed/re-appointed as required under clause 49 of the Listing Agreement are provided in the Notice of Annual General Meeting forming part of this Annual Report.

#### DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 217(2AA) of the Companies Act, 1956, the Directors to the best of their knowledge and belief confirm that:

- In the preparation of the annual accounts, the applicable Accounting Standards have been followed except AS-15 regarding liability for gratuity & Leave Encashment which are not provided on the basis of actuarial valuation. The Directors would like to inform that being a small sized Company in terms of number of employees, same is being provided on estimated basis.
- The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2014 and of the Profit of the Company for the year ended on that date.
- The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- The annual accounts for the year ended March 31, 2014 have been prepared on a going concern basis.



## APOLLO FINVEST (INDIA) LIMITED

### PARTICULARS AS PER SECTION 217(2A) OF COMPANIES ACT, 1956:

There are no employees who are in receipt of remuneration of Rs. 60,00,000/- or more per annum if employed throughout the year under review or Rs. 5,00,000/- or more per month if employed for part of the year under review in terms of Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 as amended from time to time.

### CORPORATE GOVERNANCE REPORT:

A report on Corporate Governance along with the certificate from M/s. Shankarlal Jain & Associates, Chartered Accountants (FRN: 109901W) Statutory Auditors of the Company on compliance thereof, pursuant to Clause 49 of the Listing Agreement, forms an integral part of this report.

### MANAGEMENT DISCUSSION & ANALYSIS REPORT:

The Management Discussion & Analysis Report, which gives a detailed account of the operations of your Company, forms an integral part of this report.

### SECRETARIAL COMPLIANCE CERTIFICATE:

Pursuant to Section 383A of the Companies Act, 1956 the Company is required to obtain a Compliance Certificate from a Practising Company Secretary.

Accordingly, the Compliance Certificate for the year ended 31<sup>st</sup> March 2014, as obtained from M/s. S. G & Associates, Practising company Secretaries (Membership No:12122) is attached herewith and forms an integral part of this report.

### FIXED DEPOSITS:

During the year under review your company has not accepted or renewed any deposit as covered under Section 58A of the Companies Act, 1956 read with the Companies (Acceptance of Deposit) Rules, 1975 from public.

### AUDITORS:

M/s. Shankarlal Jain & Associates, Chartered Accountants(FRN: 109901W), Statutory Auditors of the Company, retire at the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment under Section 139 of the Companies Act, 2013. The Company has obtained a Certificate from M/s. Shankarlal Jain & Associates, to the effect that their re-appointment, if made, would be in conformity with the limits specified in the said Section.

The members are requested to appoint Auditors for the current year and fix their remuneration.

### AUDITORS' COMMENTS:

The observations made by the Auditors in their Report read with relevant notes as given in the Notes on Accounts annexed to the Accounts, are self explanatory and therefore do not call for any further comments under Section 217 (3) of the Companies Act, 1956. For Auditor's remark on AS-15 regarding liability for Gratuity and Leave encashment which are not provided on the basis of actuarial valuation, the Directors would like to inform that being a small sized Company in terms of number of Employees, the same is being provided on estimated basis.

### CONSERVATION OF ENERGY, RESEARCH & DEVELOPMENT, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

#### A Conservation of Energy and Technology Absorption:

The information required under the provisions of section 217(1)(e) of the Companies Act, 1956 read with Rule 2 of the Companies (Disclosures of Particulars in the Report of Board of Directors) Rules, 1988 relating to the conservation of energy and technology absorption is not being given, since the Company is not engaged in any manufacturing activity.

#### B Foreign Exchange Earnings And Outgo:

Information regarding foreign exchange earnings and outgo is reported to be NIL for the year under review.

### ACKNOWLEDGEMENTS:

Your Directors would like to express their grateful appreciation for the assistance and co-operation received from all organizations connected with its business during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services of Executives and Staff of the Company. Your Directors are also deeply grateful for the confidence and faith shown by the Shareholders of the Company in them.

For and on behalf of the Board

Place: Mumbai  
Date : 26<sup>th</sup> June, 2014

ANJU R. INNANI  
Managing Director  
DIN 00123259

UMANATH R. AGARWAL  
Executive Director  
DIN 00175340

## Annual Report 2013-2014

### SECRETARIAL COMPLIANCE CERTIFICATE

#### SECRETARIAL COMPLIANCE CERTIFICATE FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2014 IN RESPECT OF APOLLO FINVEST (INDIA) LIMITED

CIN NO. : L51900MH1985PLC036991  
Authorised capital : Rs. 8,00,00,000/-  
Paid up Capital : Rs. 3,74,10,080/-

To,  
THE MEMBERS  
APOLLO FINVEST (INDIA) LIMITED  
"Jewel Arcade", Plot No. 123,  
TPS IV, Waterfield Road, Bandra (West),  
Mumbai - 400 050

We have examined the registers, records, books and papers of APOLLO FINVEST (INDIA) LIMITED as required to be maintained under Companies Act, 1956 (hereinafter referred as "The Act") or Companies Act, 2013 as and where mentioned and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the year ended on **31<sup>st</sup> March, 2014 (Financial Year under Scrutiny)**, as made available to us for examination. Accordingly, in our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company, its officers and agents, we certify that in respect of the aforesaid financial period:

1. The Company has kept and maintained all registers and records as stated in **Annexure 'A'** to this certificate, as per the provisions of the Act and the rules made thereunder and all entries therein have been duly recorded unless specified elsewhere.
2. The Company has filed the forms, returns and requisite necessary documents as stated in **Annexure 'B'** to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made there under unless specified elsewhere.
3. The Company being public limited company, the restrictions as provided in section 3(1)(iii) of the Companies Act, 1956 are not applicable and Section 2(68) of the Companies Act, 2013 are not applicable. Further, the Company being Public Limited Company has the minimum prescribed paid-up capital and it had the prescribed minimum number of members during the financial year ended 31<sup>st</sup> March, 2014.
4. The Board of Directors duly met **four (4)** times respectively on **17<sup>th</sup> July 2013, 13<sup>th</sup> August 2013, 8<sup>th</sup> November 2013 and 14<sup>th</sup> February 2014** in respect of which meetings, proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose. No circular resolutions were passed during the Financial Year under Scrutiny.
5. The Company closed its Register of Members from 17/09/2013 to 20/09/2013 (both days inclusive) and necessary compliance of section 154 of the Act has been made.
6. The Annual General Meeting for the financial year ended on **31<sup>st</sup> March, 2013** was held on **20<sup>th</sup> September 2013** after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
7. No Extra Ordinary General Meetings were held during the financial year under review.
8. The Company has not advanced any loan to its directors within the purview of section 295 of the Act & Section 185 of the Companies Act, 2013 & rules made thereunder during the Financial Year under Scrutiny.
9. The Company was not required to comply with provisions of Section 297 of the Act, pertaining to the Contracts during the Financial Year under Scrutiny..
10. The Company has made necessary entries in the register maintained under section 301 of the Act during the Financial Year under Scrutiny
11. As there were no instances falling within the preview of Section 314 of the Act, the Company has not obtained any approvals from the Board of Directors, members and previous approval of the Central Government as the case may be.



12. The Company has not issued any duplicate certificate during the financial year under Scrutiny.
13. (i) The Company was not required to deliver the certificates for allotment of securities and on lodgment thereof for transmission or any other purpose in accordance with the provisions of the Act as there were no such instances during the year under review. The Company has not received any application for transfer during the year under review.  
(ii) The Company was not required to deposit the amount of dividend declared including interim dividend in a separate Bank Account as no dividend was declared during the financial year.  
(iii) The Company was not required to post warrants for dividends to any members of the Company as no dividend was declared during the financial year.  
(iv) The provisions regarding transferring the amounts in unpaid dividend account, application money due for refund, matured deposits, matured debentures and the interest accrued thereon which have remained unclaimed or unpaid for a period of seven years to Investor Education and Protection Fund are not applicable as there are no such amounts lying with the Company.  
(v) The Company has duly complied with the requirements of Section 217 of the Act.
14. The Board of Directors of the Company is duly constituted and there was no appointment of additional directors or alternate directors.
15. The appointment of Managing Director and Whole-time Director has been made in compliance with the provisions of section 269 read with Schedule XIII to the Act. The approval of the Central Government was not required to be obtained in respect of these appointments as the same were in terms of Schedule XIII. The Company has not appointed any Manager during the financial year under Scrutiny.
16. The Company has not appointed any sole-selling agents during the financial year.
17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar or such other authorities prescribed under the various provisions of the Act during the financial year under Scrutiny.
18. The Directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.
19. The Company has not issued any shares, debentures or other securities during the financial year under Scrutiny.
20. The Company has not bought back any shares during the financial year under Scrutiny.
21. There was no redemption of preference shares or debentures during the financial year under Scrutiny.
22. There were no transaction necessitating the Company to keep in abeyance rights to dividend, right shares and bonus shares pending registration of transfer of shares.
23. The Company has not invited/accepted any deposits including any unsecured loans falling within the purview of Section 58A and Section 58AA of the Act, read with Companies (Acceptance of Deposit) Rules, 1975 made thereunder during the Financial Year under Scrutiny.
24. The Company has not made any borrowing during the financial year under Scrutiny under Section 293 (1) (d) of the Act and Section 180(1)(c) of the Companies Act, 2013 & rules made there under.
25. Since the principal business of the Company is acquisition of shares, stock, debentures or other securities the provisions regarding making loans and investments, or giving guarantees or providing securities to other bodies corporate are not applicable to the Company.
26. The Company has not altered the provisions of the Memorandum with respect to situation of the Company's registered office from one State to another during the financial year under scrutiny.
27. The Company has not altered the provisions of the Memorandum with respect to the objects of the Company during the financial year under scrutiny.
28. The Company has not altered the provisions of the Memorandum with respect to name of the Company during the financial year under scrutiny.
29. The Company has not altered the provisions of the Memorandum with respect to share capital of the Company during the year under scrutiny.
30. The Company has not altered its Articles of Association during the financial year.

## Annual Report 2013-2014

31. There was no prosecutions initiated against or show cause notices received by the Company. No fines or penalties or any other punishment was imposed on the Company during the year under scrutiny for any offences under the Act.
32. The Company has not received any money as security from its employees during the year under scrutiny and therefore the provisions of section 417(1) of the Act are not applicable.
33. The Company was not required to deposit both employee's and employer's contribution of Provident Fund with prescribed authorities pursuant to Section 418 of the Act as the same is not applicable.

For S G & ASSOCIATES

COMPANY SECRETARIES

Sd/-

(Proprietor)

Place: Mumbai

Date : 26<sup>th</sup> June, 2014

Name of Company Secretary : SUHAS GANPULE

C. P. No. 5722 Membership No: 12122

Encl.:

1. Annexure A : Registers maintained by the Company.
2. Annexure B : Forms and Returns filed by the Company.

### Annexure A

Registers maintained by the Company

1. Register of Members u/s 150 of the Companies Act, 1956.
2. Register of Transfers.
3. Register of Charges under Section 143.
4. Register of particulars of contract in which Directors are interested under Section 301(1) of the Companies Act, 1956.
5. Register of particulars of companies and firms in which Directors are interested under Section 301(3) of the Companies Act, 1956.
6. Register of Directors, Managing Director, Manager and Secretary under Section 303 of the Companies Act, 1956.
7. Register of Directors Shareholdings under Section 307.
8. Minutes Book of Board Meetings and General Meetings and Committee Meetings.

### Annexure B

Forms and Returns as filed by the Company with the Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ended on 31<sup>st</sup> March, 2014.

Sr No.	Form No./ Return	Filed under section	Purpose	Date of filing	Whether filed within prescribed time Yes/No	If delay in filing whether requisite additional fees paid yes / no
1.	Balance Sheet & Profit & Loss Account (Form 23AC & 23ACA)	220	For the year ended on 31/03/2013	27/10/2013	No	Yes
2.	Compliance Certificate (Form 66)	383A	For the year ended on 31/03/2013	27/10/2013	No	Yes
3.	Annual Return (Form 20B)	159	Made upto 20/09/2013	07/12/2013	No	Yes

For S G & ASSOCIATES

COMPANY SECRETARIES

Sd/-

(Proprietor)

Place: Mumbai

Date : 26<sup>th</sup> June, 2014

Name of Company Secretary : SUHAS GANPULE

C. P. No. 5722 Membership No: 12122



**MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

This Management Discussion and Analysis forms part of the compliance report on Corporate Governance.

**Economic Performance:**

India has been struggling to recover from a stagflation. The economic growth has been showing growth below 5% for past several quarters while prices continue to rise at a fast pace.

There are now hopes of an economic revival due to substantially large capital inflows, triggering a rally in the country's financial markets. The BSE index is showing signs of good performance this year. The Indian Rupee is also recovering from low level and is at eleven month high to the dollar.

**Economic Outlook:**

A decisive mandate received by the Government in the recently concluded elections will speed up many policy bottlenecks, pending reforms and improve the private sector sentiment and lay the foundation for a new phase of strong and sustainable growth. The external demand would boost exports, while rise in rural income coupled with decline in inflation will boost consumption. Several other measures initiated by government will promote growth.

**Business Overview**

Sales and other income of the Company during the year increased to Rs. 172.93 lacs as compared to Rs. 118.49 Lacs in the previous year. The Company has for the year ended 31st March, 2014, made a net profit of Rs.79.45 Lacs as against profit of Rs. 30.03 Lacs during previous year.

**Segment-wise Performance:**

The Company's main business is investment in shares / debentures, immovable properties, equity mutual funds, debt mutual funds etc. All the activities of the Company are related to its main business. As such there are no separate reportable segments.

**Outlook:**

The Company continues to explore the possibilities of expansion and will make the necessary investments when attractive opportunities arise. Company has made investments in properties of reputed builders and these investments are expected to give very good returns.

**Risks and Concerns:**

The Company is exposed to specific risks that are particular to its business, including interest rate volatility, economic cycle, market risk and credit risk. The management continuously assesses the risks and monitors the business and risk management policies to minimize the risk.

**Internal Control and Internal Audit System.**

The Company has adequate internal audit and control system commensurate with its size and nature of business. The Audit Committee has been appointed by the Board which selectively reviews its adequacy of internal controls and addresses any major findings. The follow up needed on these findings are given top priority and implemented suitably.

**Cautionary Statement**

Statements in this report on Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or predictions may be "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied.

## Annual Report 2013-2014

### CORPORATE GOVERNANCE REPORT

#### (A) COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE:

Corporate Governance is all about promoting corporate fairness, transparency and accountability. The canonical philosophy of Corporate Governance in the Company is to achieve business excellence through focus on achieving the highest levels of accountability, efficiency, responsibility and fairness across all areas of operations.

Apollo Finvest (India) Limited (AFIL) aims at achieving transparency, accountability and equity across all facets of operations and in all interactions with stakeholders, while fulfilling the role of a responsible corporate representative committed to sound corporate practices. AFIL adheres to good corporate practices which constantly undergo changes and betterment, keeping its core goal in mind i.e. maximizing stakeholder value. The Company believes that all its operations and actions must ultimately enhance overall benefits over a sustained period of time.

#### (B) BOARD OF DIRECTORS:

##### (a) Board Composition:

Your Company's Board of Directors consists of Five Directors with varied experiences in different areas. The composition of the Board is in conformity with the provisions of Clause 49 of the Listing Agreement. Smt. Anju R. Innani, Managing Director, heads the Board. The Board consists of Two (2) Executive Directors and Three (3) Non-Executive, Independent Directors as on 31<sup>st</sup> March, 2014. The Chairperson of the Board is the Managing Director. The composition of the Board as on 31<sup>st</sup> March, 2014 is as under:

Director	Executive/Non-Executive/Independent	Number of other			No. of shares held in the Company
		Director-ships*	Committee Member-ships**	Committee Chairmanship**	
Smt. Anju R. Innani	Managing Director, Executive	1	Nil	Nil	18,65,534
Shri Umanath R. Agarwal	Executive	1	Nil	Nil	102
Shri Sajjan Kanodia	Non Executive, Independent	Nil	Nil	Nil	-
Smt. Hemlata Poddar	Non Executive, Independent	1	2	2	-
Ms. Preeti Jain	Non Executive, Independent	Nil	Nil	Nil	-

\* This excludes directorship held in Private Limited Companies.

\*\* Committee Membership does not include Membership / Chairmanship in Committee of Directors of Apollo Finvest (India) Limited.

No Director is related to any other Director on the Board in terms of the provisions of the Companies Act, 1956.

##### (b) Details of sitting fees, commission and remuneration paid/payable to the Directors:

Name of Director	Salary	Perquisites	Total
Smt. Anju R. Innani	13,67,520	-	13,67,520
Shri Umanath R. Agarwal	20,84,135	-	20,84,135

Notes:

- None of the Non-Executive Directors has any material financial interest in the Company.
- During the Financial year ended 31<sup>st</sup> March 2014, no sitting fees was paid to the Non-Executive Directors of the Company for attending the Committee Meetings and the Board Meetings.

##### (c) Board Meetings and attendance of Directors:

The Board meets at least once in a quarter to consider amongst other business, the performance of the Company and Financial results. When necessary, additional meetings are held. The particulars of Board Meetings held during 2013-2014 as well as attendance of Directors at the Board Meetings and the last AGM are given herein below:

During the year, the Board Meetings were held 4 (times) times on 17<sup>th</sup> July, 2013, 13<sup>th</sup> August, 2013, 8<sup>th</sup> November, 2013 and 14<sup>th</sup> February, 2014. Table hereunder gives the attendance record of the Directors at the Board Meetings held during 2013-14 and the last AGM:

Name of the Directors	Number of Board Meetings attended	Whether attended last AGM
Smt Anju R. Innani	4	Yes
Shri Umanath R. Agarwal		Yes
Shri Sajjan Kanodia	4	No
Smt Hemlata Poddar	3	No
Ms. Preeti Jain	4	No





**(d) Code of Conduct:**

The Company has framed a code of conduct for the members of the Board of Directors and Senior Management personnel of the Company. A certificate from the Managing Director affirming compliance of the said Code by the Board Members and Senior Management personnel is annexed separately to this report.

**(C) BOARD COMMITTEES:**

To enable better and more focused attention on the affairs of the Company, the Board delegates particular matters to Committees of the Board set up for the purpose. The Committees prepare the groundwork for decision making and report at the subsequent Board meeting.

The Board is responsible for the constitution, co-opting and fixing the terms of reference for Committee members of the said Committees.

**1. Audit Committee:**

(a) As required under Section 292A of the Companies Act, 1956, read with the provisions of Clause 49 of the Listing Agreement with the Bombay Stock Exchange, the Board has constituted an Audit Committee. The Member Directors of the Audit Committee are as under:

1. Shri Sajjan Kanodia (Chairman), Non-Executive, Independent Director
2. Ms Preeti Jain (Member), Non-Executive, Independent Director
3. Smt Hemlata Poddar (Member), Non-Executive, Independent Director
4. Shri Umanath R. Agarwal (Member), Executive Director

All the members of the Committee are financially literate. The Composition of the Audit Committee meets the requirements of Clause 49 of the Listing Agreement and other relevant, statutory/regulatory provisions.

(b) The role and the terms of reference of the Audit Committee cover the matters specified for Audit Committees under Clause 49 of the Listing Agreement as well as in Section 292A of the Companies Act, 1956.

(c) During the Financial year ended 31<sup>st</sup> March 2014, Audit Committee Meetings were held on 4 (times)times on 17<sup>th</sup> July, 2013, 13<sup>th</sup> August, 2013, 8<sup>th</sup> November, 2013 and 14<sup>th</sup> February, 2014. The table hereunder gives the attendance record of the Audit Committee members:

Name of the Members	Number of Meetings attended
Shri Sajjan Kanodia	4
Ms Preeti Jain	4
Smt Hemlata Poddar	3
Shri Umanath R. Agarwal	4

The Committee has recommended to the Board the appointment of M/s. Shankarlal Jain & Associates, Chartered Accountants, as the statutory auditors of the Company for the Financial Year ending 31<sup>st</sup> March, 2015 and that necessary resolution for appointing them as auditors be placed before the shareholders.

The Company has appointed a Practicing Company Secretary to act as secretary to the Audit Committee.

**2. Shareholders' / Investors' Grievance Committee:**

(a) The Company has constituted a Shareholders'/Investors' Grievance Committee consisting of the following Member Directors:

1. Shri Sajjan Kanodia (Chairman), Non-Executive, Independent Director
2. Smt Hemlata Poddar (Member), Non-Executive, Independent Director
3. Shri Umanath R. Agarwal (Member), Executive Director

Shri Lalsing B. Kshirsagar acts as the Compliance Officer of the Company.

(b) The Committee oversees the performance of the Company's Registrar & Share Transfer Agents, M/s. Link Intime Spectrum Registry Limited and recommends the measures for overall improvement of the quality of Investor Services. In order to expedite the process of Share Transfer, the Board has delegated the power of Share Transfer to the Registrar and Share Transfer Agents and Share Transfer formalities are approved by them on a fortnightly basis.

(c) Shareholders / Investors Grievance Committee meetings were held 4 (four) times on 17<sup>th</sup> July, 2013, 13<sup>th</sup> August, 2013, 8<sup>th</sup> November, 2013 and 14<sup>th</sup> February, 2014. The attendance record of members is given in the table hereunder:

Name of the Members	Number of meetings attended
Shri Sajjan Kanodia	4
Smt Hemlata Poddar	3
Shri Umanath R. Agarwal	4

## Annual Report 2013-2014

During the year complaint from 1 shareholder was received. As at 31<sup>st</sup> March 2014, no complaint remained to be resolved.

There were no share transfers pending for registration for more than 30 days as on said date.

### 3. Remuneration Committee:

- (a) The Company has set up a remuneration Committee consisting of the following Member Directors:
1. Shri Sajjan Kanodia (Chairman), Non-Executive, Independent Director
  2. Smt Hemlata Poddar (Member) Non-Executive, Independent Director
  3. Ms Preeti Jain (Member) Non-Executive, Independent Director
  4. Smt Anju R. Innani (Member) Managing Director
- (b) The broad terms of reference of the Remuneration Committee is to ensure that the remuneration practices of the Company in respect of the Senior Executives including the Executive Directors are competitive keeping in view prevalent compensation packages so as to recruit and retain suitable individual(s) in such capacity.
- (c) Remuneration including paid to the Managing Director and Whole Time Director of the Company are recommended by the Remuneration Committee, approved by the Board and is within the limits set by the shareholders at the General Meetings.
- (d) During the Financial Year, the Remuneration Committee Meetings were held 2 (two) times on 13<sup>th</sup> August, 2013, and 14<sup>th</sup> February, 2014 during the year. The attendance record of members is given in the table hereunder:

Name of the Members	Number of meetings attended
Shri Sajjan Kanodia	2
Smt Hemlata Poddar	2
Ms Preeti Jain	2
Smt Anju Innani	2

### (D) GENERAL BODY MEETINGS:

Details of last three Annual General Meetings are given hereunder:-

Year	Date	Venue	Time
2010-11	23/09/2011	Golden Gate, Laram Centre, S V Road Andheri (West), Mumbai - 400 058.	10.30 A.M.
2011-12	28/09/2012	Golden Gate, Laram Centre, S V Road Andheri (West), Mumbai - 400 058.	11.30 A.M.
2012-13	20/09/2013	Unicontinental Hotel, 3rd Road, Khar (West), Mumbai - 400 052.	11.30 A.M.

### Special Resolutions passed in the previous 3 Annual General Meetings:

1. At the 25<sup>th</sup> Annual General Meeting held on 23<sup>rd</sup> September, 2011, no special resolution was passed.
2. At the 26<sup>th</sup> Annual General Meeting held on 28<sup>th</sup> September, 2012, two special resolutions were passed as under:-
  - a. Re-appointment of Mrs. Anju Innani as the Managing Director of the Company for a period of three years with effect from November 19, 2012.
  - b. Re-appointment of Mr. Umanath Agarwal as the Whole Time Director designated as Executive Director of the Company for a period of three years with effect from October 21, 2012.
3. At the 27<sup>th</sup> Annual General Meeting held on 20<sup>th</sup> September, 2013, no special resolution was passed.

Special resolutions passed at the previous Annual General Meetings were not put through postal ballot.

### (E) DISCLOSURES:

#### (i) Related Party Transactions:

In terms of Accounting Standard AS-18, details of Related Party Transactions during the year have been set out under item No. 5 of Note-T annexed to the Balance Sheet and Profit and Loss Account. However, these are not having any potential conflict with the interest of the Company at large.



**(ii) Compliance by the Company:**

There is no non compliance by the Company or any penalties, structures imposed by the Stock Exchange, SEBI or any other statutory authority on any matter related to capital markets, during the last three years.

**(iii) Whistle Blower Policy and Access of personnel to the Audit Committee:**

The Company has not established the non-mandatory requirement of Whistle Blower Policy. However, the Company's personnel have access to the Chairman of the Audit Committee in cases which concerns about unethical behavior, frauds and other grievances. No personnel of the Company have been denied access to the Audit Committee.

**(iv) Compliance with the Mandatory requirements and Implementation of the Non-mandatory requirements:**

The Company has complied with the mandatory requirements of the Corporate Governance Clause of Listing Agreement. The Company has not implemented the non-mandatory requirements.

**(F) MEANS OF COMMUNICATION:**

The quarterly results of the Company are published in two newspapers in compliance with the provisions of Clause 41 of the listing agreement. Generally, the same are published in Free Press Journal (*English language*) and Navshakti (*Marathi language*). As the results of the Company are published in the newspapers, half-yearly reports are not sent to shareholders. The quarterly results as well as the proceedings of the Annual General Meeting are submitted to the Bombay Stock Exchange, immediately after the conclusion of the respective meetings. No presentations were made to the institutional investors or to analysts during the year under review.

**(G) MANAGEMENT DISCUSSION AND ANALYSIS REPORT:**

The Management Discussion and Analysis Report is attached as separate Annexure.

**(H) CERTIFICATE ON CORPORATE GOVERNANCE:**

As required by Clause 49 of the Listing Agreement, a certificate issued by M/s Shankarlal Jain & Associates, Chartered Accountants, regarding compliance of conditions of Corporate Governance is given as an annexure to the Directors' Report.

**(I) CEO CERTIFICATION:**

The Managing Director Smt. Anju R. Innani has furnished the requisite certificate to the Board of Directors pursuant to Clause 49 of the Listing Agreement.

**(J) GENERAL SHAREHOLDERS' INFORMATION:**

- |     |  |  |
|-----|--|--|
| i   | Date, time and venue of Annual General Meeting of Shareholders   | Tuesday, 30 <sup>th</sup> September 2014,<br>Harmony Hall, The Unicontinental Hotel,<br>3 <sup>rd</sup> Road, Near Khar Railway Station, Khar (West)<br>Mumbai- 400 052.   |
| ii  | Financial Calendar (tentative)<br>Results for quarter ended:-<br>30 <sup>th</sup> June, 2014<br>30 <sup>th</sup> September, 2014<br>31 <sup>st</sup> December, 2014<br>31 <sup>st</sup> March, 2014<br>Annual General Meeting for year ended<br>31 <sup>st</sup> March, 2015 | April, 2014 to March, 2015<br>By 15 <sup>th</sup> August, 2014<br>By 15 <sup>th</sup> November, 2014<br>By 15 <sup>th</sup> February, 2015<br>By 30 <sup>th</sup> May, 2015<br>On or before 30 <sup>th</sup> September, 2015 |
| iii | Dates of book closures   | 24 <sup>th</sup> September 2014 to 40 <sup>th</sup> September 2014. (both days inclusive)  |
| iv  | Listing on stock exchanges   | Bombay Stock Exchange  |
| v   | Stock Exchange Code  | 512437   |
| vi  | Demat ISIN No. in NSDL & CDSL  | INE412D01013   |
| vii | Listing fees   | Yes. Paid Annual Listing fees to BSE   |

**viii Disclosures regarding appointment or re-appointment of Directors:**

Pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Sajjan Kanodia shall retire by rotation in the forthcoming Annual General Meeting and he has expressed his unwillingness to be reappointed due to his preoccupation.

The Company has received a Notice from a member of the Company recommending appointment of Mr. Bhavik Chokshi (DIN: 06396837) in place of Mr. Sajjan Kanodia who is the retiring Director

## Annual Report 2013-2014

### ix Stock Market price data:

Monthly high and low at the Stock Exchange, Mumbai for financial year ended 31<sup>st</sup> March 2014:

Month	High Rs.	Low Rs.	Sensex (High)	Month	High Rs.	Low Rs.	Sensex (High)
Apr. 2013	6.92	6.65	19,622	Oct. 2013	7.40	6.12	21,205
May. 2013	7.00	6.65	20,443	Nov. 2013	6.69	6.04	21,322
Jun. 2013	6.99	6.65	19,860	Dec. 2013	6.64	5.11	21,484
Jul. 2013	6.68	6.68	20,351	Jan. 2014	6.49	5.36	21,410
Aug. 2013	8.10	7.01	19,569	Feb. 2014	7.35	5.08	21,141
Sep. 2013	7.75	6.44	20,740	Mar. 2014	7.46	5.67	122,467

### x Registrar and Share Transfer Agents

Link Intime India Private Limited:

C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai – 400 078.

Tel. No.: 022-2596 3838, 2596 0320, Fax No.: 022-2594 6969

### xi Share Transfer System: Shares sent for physical transfer are generally registered and returned within a period of 30 days from the date of receipt, if the documents are clear in all respects. The total number of shares transferred in physical form during the year 2013-14 was Nil shares.

### xii Distribution of Shareholding as on 31<sup>st</sup> March, 2014:

No. of Equity shares held	No of Shareholders	%of Shareholders	No of shares	%to Total
1 - 500	5,091	94.49	6,09,547	16.29
501 - 1,000	165	3.06	1,37,280	3.67
1,001 - 2,000	75	1.39	1,15,211	3.08
2,001 - 3,000	24	0.45	60,914	1.63
3,001 - 4,000	5	0.09	16,810	0.45
4,001 - 5,000	4	0.07	19,143	0.51
5,001 - 10,000	15	0.28	1,07,700	2.88
10,001 & Above	9	0.	26,74,703	71.49
<b>Total</b>	<b>5,388</b>	<b>100.00</b>	<b>37,41,008</b>	<b>100.00</b>

### xiii Categories of Shareholding as on 31<sup>st</sup> March, 2014:

Category	Shareholders		Shares	
	Number	% to total	Number	% to Capital
Promoters, Relatives of Directors	11	0.20	25,64,544	68.55
Banks, Financial Institutions	1	0.02	600	0.02
Insurance Companies, Mutual Funds & UTI	1	0.02	700	0.02
Bodies Corporate	46	0.85	93,991	2.51
NRIs / OCBs	78	1.45	77,017	2.06
Indian Public	5,154	95.66	9,23,527	24.69
Others	97	1.80	80,629	2.16
<b>Total</b>	<b>5,388</b>	<b>100.00</b>	<b>37,41,008</b>	<b>100.00</b>

### xiv Dematerialization of shares and liquidity:

The Company has established required connectivity with Central Depository Services (India) Limited and National Securities Depository Limited and the same are available in electronic segment under ISIN No. INE412D01013. 31,69,192 Equity Shares representing 84.71% had been dematerialized as on 31<sup>st</sup> March, 2014.

### xv Outstanding GDRs / ADRs / Warrants or any Convertible Instruments, conversion date and likely impact on Equity:

There are no GDR/ADR/Warrant or any Convertible Instruments pending conversion or any other instrument likely to impact the equity share capital of the Company.

### xvi Address for Correspondence:

LINK INTIME INDIA PRIVATE LIMITED,

C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai-400 078,

Tel. No.: 022- 2596 3838, 2596 0320, Fax No.: 022- 2594 6969 Email : rnt.helpdesk@linkintime.co.in



## APOLLO FINVEST (INDIA) LIMITED

### AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

To,  
The Members of  
**APOLLO FINVEST (INDIA) LIMITED**

We have examined the compliance of conditions of Corporate Governance by Apollo Finvest (India) Limited (the Company) for the year ended March 31, 2014, as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchange.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examinations were limited to review of the procedures and implementations thereof adopted by the Company for ensuring compliance with the conditions of the Corporate Governance as stipulated in the said clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and based on the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in clause 49 of the above mentioned Listing Agreement.

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Shankarlal Jain & Associates**  
*Chartered Accountants*  
Firm Registration No. 109901W

**Place: Mumbai**  
**Date: 26<sup>th</sup> June, 2014**

**S.L.AGRAWAL**  
*Partner*  
**M. No. 72184**

### MANAGING DIRECTOR CERTIFICATION

I, Anju Innani, Managing Director of Apollo Finvest (India) Limited, certify that:

1. I have reviewed the financial statements for the year and that to the best of my knowledge and belief:
  - a) these statements do not contain any materially untrue statements or omit any material fact or contain statements that might be misleading;
  - b) these statements present a true and fair view of the state of affairs of the Company and of the results of operations and cash flows. The financial statements have been prepared in conformity, in all material respects, with the existing generally accepted accounting principles including Accounting Standards, applicable laws and regulations.
2. There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
3. I accept overall responsibility for establishing and monitoring the Company's internal control system for financial reporting and evaluating its effectiveness. Internal audit function monitors the internal control system for financial reporting, which encompasses the examination and evaluation of the adequacy and effectiveness. Internal audit works with all levels of management and statutory auditors, and reports significant issues to the Audit Committee of the Board. The Auditors and Audit Committee are appraised of any corrective action taken with regards to significant deficiencies and material weakness.
4. I indicate to the Auditors and to the Audit Committee:
  - a) significant changes in internal control over financial reporting during the year;
  - b) significant changes in accounting policies during the year;
  - c) instances of significant fraud of which we have become aware of laws and which involve management or other employees who have significant role in the company's internal control system over financial reporting.

However, during the year there were no such changes or instances.

**Place: Mumbai**  
**Date: 26<sup>th</sup> June, 2014**

**ANJU R. INNANI**  
**MANAGING DIRECTOR**  
**DIN 00123259**

### CODE OF CONDUCT DECLARATION

Pursuant to Clause 49(ID) of the Listing Agreement entered into with the Stock Exchange, I hereby declare that all the Board members and senior management personnel of the Company have affirmed compliance with the Code of Conduct for the year ended 31<sup>st</sup> March, 2014.

**Place: Mumbai**  
**Date: 26<sup>th</sup> June, 2014**

**ANJU R. INNANI**  
**MANAGING DIRECTOR**  
**DIN 00123259**

## Annual Report 2013-2014

### INDEPENDENT AUDITORS' REPORT

To,  
The Members of  
**APOLLO FINVEST (INDIA) LIMITED**  
Mumbai.

#### **Report on the Financial Statements**

We have audited the accompanying financial statements of **APOLLO FINVEST (INDIA) LIMITED**, which comprise the Balance Sheet as at March 31, 2014, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### **Management's Responsibility for the Financial Statements**

The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards notified under the Companies Act, 1956 (the Act) read with the General Circular 15/2013 dated 13<sup>th</sup> September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014 and
- (b) In the case Statement of the Profit & Loss of the 'Profit' for the year ended on that date.
- (c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

#### **Emphasis of Matter**

We draw attention to Note No.T(1)(I) to the financial statement that company has made the provision of gratuity and leave encashment on an estimated basis instead of on the basis of actuarial valuation.

Our opinion is not qualified in respect of this matter.

#### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of section 227(4A) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
  - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement comply with Accounting Standards notified under the Act read with the General Circular 15/2013 dated 13<sup>th</sup> September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013.
  - e) On the basis of the written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of Section 274(1)(g) of the Act.

**For Shankarlal Jain & Associates**  
*Chartered Accountants*  
Firm Registration No. 109901W

**S.L.AGRAWAL**  
*Partner*  
Place: Mumbai  
Date: 26<sup>th</sup> June, 2014  
M. No. 72184

#### **ANNEXURE TO THE AUDITORS' REPORT**

**Annexure in terms of para 1 of our report of even date to the members of APOLLO FINVEST (INDIA) LIMITED on the accounts for the year ended 31<sup>st</sup> March, 2014.**

- 1(a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- 1(b) We are informed that fixed assets other than Leased Assets have been physically verified by the management and no discrepancies were observed between book records and physical verification.



## APOLLO FINVEST (INDIA) LIMITED

- 1(c) The Company has not disposed off substantial part of Fixed Asset during the year to affect its going concern.
- 2(a) Physical verification has been conducted by the management at reasonable intervals in respect of stock of securities.
- 2(b) The procedures followed by the management for physical verification of stock are in our opinion, reasonable and adequate in relation to the size of the Company and nature of its business.
- 2(c) In our opinion and according to the information and explanation given to us, the Company has maintained proper records of its inventories and no material discrepancies were noticed on such physical verification.
- 3(a) The Company has not either granted or taken any loan, secured or unsecured to/from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956. So, clause 3(b) to 3(d) is not applicable to the Company.
- 3(b) The Company has given loans and advances in the nature of loans, the principal amounts and interest wherever applicable are being recovered as stipulated. The necessary provision has been made as required by the prudential norms of RBI as prescribed for the provisioning of non-performing assets.
- 3(c) In respect of lease / hire purchase transactions entered into by the Company in its ordinary course of business, where installments are overdue, according to the information and explanation given to us, we are of the opinion that reasonable steps have been taken by the Company for their recovery. The necessary provision has been made as required by the prudential norms of RBI as prescribed for the provisioning of non-performing assets.
4. In our opinion and according to the information and explanation given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business, for the purchase and sale of Stocks, Investments, Equipments and other Fixed Assets.
5. As explained to us, in case of transactions exceeding the value of Rs. Five lakh rupees in the financial year in respect of any party-
- a) The transactions that needed to be entered in the register in pursuance of section 301 of the Companies Act, 1956 have been so entered.
- b) According to information and explanations given to us, these contracts or transactions have been made at prices which are reasonable having regards to the prevailing market prices at the relevant time.
6. The Company has not accepted any deposit from public under provisions of Section 58A of the Companies Act, 1956 and accordingly the provisions of Section 58A and 58AA of the Companies Act and Rules framed thereunder are not applicable.
7. In our opinion, the Company has an Internal audit system commensurate with the size and nature of its business.
8. According to the information and explanations given to us, maintenance of cost records have not been prescribed by the Central Government under Section 209(1)(d) of the Companies Act, 1956 with regard to the nature of the business of the Company.
- 9(a) There is no undisputed amounts payable in respect of income tax, sales tax, wealth tax, custom duty, excise duty, cess and other material statutory dues in arrears as at 31<sup>st</sup> March, 2014 for a period of more than 6 months from the date they became payable.
- 9(b) According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, sales tax, wealth tax, custom duty, excise duty and cess were in arrears except disputed Income Tax Liability of Rs. 145.57 Lacs against which appeal is filed before Higher authorities.
10. The Company has no accumulated losses as on 31<sup>st</sup> March 2014 and has not incurred cash losses during the financial year covered by our audit and in the preceding year.
11. The Company has not taken any loan from bank or financial institution. Hence question of default in repayment does not arise.
12. The Company has not granted any loans or advance on the basis of security by way of pledge of shares and debentures or any other securities.
13. In our opinion and according to the explanations given to us, the Company is not a Chit Fund or a Nidhi / Mutual Benefit Society. Therefore, the provisions of clauses 4(xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
14. The Company has maintained proper records of transactions and contracts in respect of dealing in shares, securities and other investments and timely entries have been made therein. All shares and securities have been held by the Company in its own name.
15. The Company has not given any guarantee for loans taken by others from bank or from financial institution.
16. The Company has not taken any term loan during the year.
17. The Company has not raised any fund whether short term or long term during the year.
18. During the year the Company has not made any preferential allotment of shares to companies, firms and other parties listed in the register maintained under Section 301 of the Companies Act, 1956.
19. The Company has not issued any debenture during the year.
20. The Company has not raised any money by way of public issue during the year.
21. To the best of our knowledge and belief and according to the information and explanations given to us no fraud on or by the Company was noticed or reported during the year.

For Shankarlal Jain & Associates  
Chartered Accountants  
Firm Registration No. 109901W

S.L.AGRAWAL  
Partner  
M. No. 72184

Place: Mumbai  
Date: 26<sup>th</sup> June, 2014



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<b>BALANCE SHEET AS AT 31<sup>ST</sup> MARCH, 2014</b>				
PARTICULARS	NOTE NO.	AS AT 31 <sup>ST</sup> MARCH, 2014 (Rs.)	AS AT 31 <sup>ST</sup> MARCH, 2013 (Rs.)	
<b>A EQUITY AND LIABILITIES:</b>				
<b>1 Shareholder's Funds</b>				
Share Capital	A	3,73,57,580	3,73,57,580	
Reserves & Surplus	B	9,05,28,819	8,25,83,358	
		<u>12,78,86,399</u>	<u>11,99,40,938</u>	
<b>2 Non Current Liabilities</b>				
Deferred Tax Liabilities (Net)	C	-	-	
Long Term Provisions	D	20,22,003	18,68,840	
		<u>20,22,003</u>	<u>18,68,840</u>	
<b>3 Current Liabilities</b>				
Trade Payables	E	95,066	41,211	
Other Current Liabilities	F	11,03,261	8,78,437	
Short-Term Provisions	G	1,61,02,688	1,56,07,157	
		<u>1,73,01,015</u>	<u>1,65,26,805</u>	
<b>TOTAL</b>		<u><u>14,72,09,417</u></u>	<u><u>13,83,36,583</u></u>	
<b>B ASSETS:</b>				
<b>1 Non Current Assets</b>				
Fixed Assets : Tangible Assets	H	13,61,309	15,17,953	
Non Current Investments	I	6,11,23,615	6,33,51,357	
Long-Term Loans and Advances	J	6,81,39,852	5,67,45,410	
		<u>13,06,24,776</u>	<u>12,16,14,720</u>	
<b>2 Current Assets</b>				
Inventories	K	74,819	90,119	
Trade Receivables	L	35,31,605	30,27,766	
Cash and Cash Equivalents	M	8,94,802	6,73,459	
Short-Term Loans and Advances	N	1,20,83,415	1,29,30,519	
		<u>1,65,84,641</u>	<u>1,67,21,863</u>	
<b>TOTAL</b>		<u><u>14,72,09,417</u></u>	<u><u>13,83,36,583</u></u>	
<b>See accompanying Notes to the Financial Statements</b>	<b>T</b>			
The accompanying notes are an integral part of the financial statements.				
As per our report of even date		For and on behalf of the Board		
For SHANKARLAL JAIN & ASSOCIATES				
Chartered Accountants				
S. L. AGRAWAL		ANJU R. INNANI	} Managing Director	
Partner				
Membership No.: 72184				
Firm No.: 109901W				
Place : Mumbai		UMANATH R. AGARWAL	} Executive Director	
Date : 26 <sup>th</sup> June, 2014				



## APOLLO FINVEST (INDIA) LIMITED

### PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2014

PARTICULARS	NOTE NO.	YEAR ENDED 31 <sup>ST</sup> MARCH, 2014 (Rs.)	YEAR ENDED 31 <sup>ST</sup> MARCH, 2013 (Rs.)
<b>1 INCOME</b>			
Revenue From Operations	O	1,66,49,621	1,14,63,831
Other Income	P	6,43,500	3,85,321
<b>Total Revenue</b>		<b>1,72,93,121</b>	<b>1,18,49,152</b>
<b>2 EXPENDITURE</b>			
(Increase)/Decrease in Stock	Q	15,300	40,143
Employee Benefits Expenses	R	17,26,319	17,24,957
Depreciation & Amortisation Expenses	H	1,83,037	2,31,401
Administrative & Other Expenses	S	57,03,004	63,06,031
<b>Total Expenses</b>		<b>76,27,660</b>	<b>83,02,532</b>
<b>3 Profit/(Loss) before exceptional and extraordinary items and tax</b>		<b>96,65,461</b>	<b>35,46,620</b>
<b>4 Exceptional Items</b>		-	-
<b>5 Profit/(Loss) before extraordinary items and tax</b>		<b>96,65,461</b>	<b>35,46,620</b>
<b>6 Extraordinary Items</b>		-	-
<b>7 Profit/(Loss) before tax</b>		<b>96,65,461</b>	<b>35,46,620</b>
<b>8 Tax Expenses:</b>			
(a) Provision For Current Tax		17,20,000	3,15,000
(b) Deferred Tax liabilities written back		-	-
(c) Short/(Excess) Provision for Income Tax for Earlier Years		-	2,28,925
		<b>17,20,000</b>	<b>5,43,925</b>
<b>9 Profit/(Loss) for the year</b>		<b>79,45,461</b>	<b>30,02,695</b>
<b>10 Earning Per Share</b>			
Basic		2.13	0.80
Diluted		2.13	0.80

**See accompanying Notes to the Financial Statements T**

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For and on behalf of the Board

For SHANKARLAL JAIN & ASSOCIATES

Chartered Accountants

S. L. AGRAWAL

Partner

Membership No.: 72184

Firm No.: 109901W

Place : Mumbai

Date : 26<sup>th</sup> June, 2014

ANJU R. INNANI

} Managing Director

UMANATH R. AGARWAL

} Executive Director

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**NOTES FORMING PART OF BALANCE SHEET**

Particulars	As at 31 <sup>st</sup> March, 2014 (Rs.)	As At 31 <sup>st</sup> March, 2013 (Rs.)
<b>NOTE - A</b>		
<b>SHARE CAPITAL</b>		
<b>AUTHORISED:</b>		
80,00,000 Equity shares of Rs. 10 each.	<u>8,00,00,000</u>	<u>8,00,00,000</u>
<b>ISSUED:</b>		
37,43,558 Equity shares of Rs. 10 each.	<u>3,74,35,580</u>	<u>3,74,35,580</u>
<b>SUBSCRIBED AND PAID UP:</b>		
37,41,008 Equity shares of Rs. 10/- each fully paid up	<u>3,74,10,080</u>	<u>3,74,10,080</u>
Less: In Arrears (other than Directors)	<u>(52,500)</u>	<u>(52,500)</u>
<b>TOTAL</b>	<u><u>3,73,57,580</u></u>	<u><u>3,73,57,580</u></u>
37,41,008 Equity Shares are carrying voting rights of 1 share 1 Vote each		
<b>Following are the Shareholders whose holding is more than 5% of Equity Share capital:</b>		
Anju R. Innani 18,65,534 Equity Shares (49.87%)		
Mikhil R. Innani 6,64,712 Equity Shares (17.77%)		
<b>NOTE - B</b>		
<b>RESERVES AND SURPLUS</b>		
<b>Securities Premium Reserve:</b>		
Share Premium - Opening Balance	<u>4,20,79,693</u>	<u>4,20,79,693</u>
Less: In Arrears-by others	<u>(52,500)</u>	<u>(52,500)</u>
	<u><u>4,20,27,193</u></u>	<u><u>4,20,27,193</u></u>
<b>Surplus:</b>		
Profit & (Loss) Account-Opening Balance	<u>4,05,56,165</u>	<u>3,75,53,470</u>
Add: Net Profit/(Loss) after tax transferred from Statement of Profit & Loss	<u>79,45,461</u>	<u>30,02,695</u>
	<u><u>4,85,01,626</u></u>	<u><u>4,05,56,165</u></u>
<b>TOTAL</b>	<u><u>9,05,28,819</u></u>	<u><u>8,25,83,358</u></u>
<b>Non- Current Liabilities:</b>		
<b>NOTE - C</b>		
<b>Deferred Tax Liabilities (Net):</b>		
Opening Balance	-	-
Less: Written back in Current Year	-	-
	<u>-</u>	<u>-</u>
<b>NOTE - D</b>		
<b>Long Term Provisions:</b>		
Gratuity Provision	<u>20,22,003</u>	<u>18,68,840</u>
	<u><u>20,22,003</u></u>	<u><u>18,68,840</u></u>



## APOLLO FINVEST (INDIA) LIMITED

### NOTES FORMING PART OF BALANCE SHEET

Particulars	As at 31 <sup>st</sup> March, 2014 (Rs.)	As At 31 <sup>st</sup> March, 2013 (Rs.)
<b>Current Liabilities:</b>		
<b>NOTE - E</b>		
<b>Trade Payables :</b>		
Sundry Creditors - Other than SSI	95,066	41,211
	<b>95,066</b>	<b>41,211</b>
<b>NOTE - F</b>		
<b>Other Current Liabilities:</b>		
Other Liabilities	11,03,261	8,78,437
	<b>11,03,261</b>	<b>8,78,437</b>
<b>NOTE - G</b>		
<b>Short-Term Provisions:</b>		
For Non-Performing Assets	8,00,273	8,00,273
For Diminution in Value of Investments	1,45,32,585	1,44,76,374
For Leave Encashment	7,69,830	3,30,510
	<b>1,61,02,688</b>	<b>1,56,07,157</b>

### **NOTE - H**

#### **FIXED ASSETS**

DESCRIPTION	GROSS BLOCK				DEPRECIATION				NET BLOCK		
	AS AT 1.4.2013 (RS.)	ADDI- TIONS (RS.)	DEDU- CTIONS (RS.)	AS AT 31.3.2014 (RS.)	UPTO 31.3.2013 (RS.)	FOR THE YEAR (RS.)	DEDU- CTIONS (RS.)	UPTO 31.3.2014 (RS.)	LEASE ADJUST- MENT	AS AT 31.3.2014 (RS.)	AS AT 31.3.2013 (RS.)
<b>A. LEASED ASSETS</b>											
Plant & Machinery	1,00,05,456	-	-	1,00,05,456	95,05,183	-	-	95,05,183	-	* 5,00,273	5,00,273
<b>B. FOR OWN USE</b>											
Office Premises	10,57,885	-	-	10,57,885	7,75,647	14,112	-	7,89,759	-	2,68,126	2,82,238
Office Equipments	4,42,596	-	-	4,42,596	3,34,065	15,097	-	3,49,162	-	93,434	1,08,531
Computers	3,53,775	-	-	3,53,775	3,27,732	10,417	-	3,38,149	-	15,626	26,043
Air Conditioners	4,56,845	28,250	18,870	4,66,225	4,08,920	7,971	17,013	3,99,878	-	66,347	47,925
Furniture & Fixtures	23,40,441	-	-	23,40,441	22,41,383	17,929	-	22,59,312	-	81,129	99,058
Vehicles	20,40,268	-	-	20,40,268	15,86,383	1,17,511	-	17,03,894	-	3,36,374	4,53,885
<b>Sub - Total (B)</b>	66,91,810	28,250	18,870	67,01,190	56,74,130	1,83,037	17,013	58,40,154	-	8,61,036	10,17,680
<b>TOTAL (A+B)</b>	1,66,97,266	28,250	18,870	1,67,06,646	1,51,79,313	1,83,037	17,013	1,53,45,337	-	13,61,309	15,17,953
Previous years Total	1,66,84,166	13,100	-	1,66,97,266	1,49,47,912	2,31,401	-	1,51,79,313	-	15,17,953	-

\* Asset considered as NPA hence Provision has been made

### **NOTE - I**

#### **Non - Current Investment:**

Long Term (As per Annexure-I)

#### Quoted

Equity Shares 3,11,97,337 3,43,34,611

#### Unquoted

Equity Shares 85,09,992 85,09,992

Debentures 1,44,60,045 90,68,740

Mutual Funds 69,56,241 1,14,38,014

#### **NOTE:**

**6,11,23,615** **6,33,51,357**

The Company has made Provision for Diminution in value of

Long Term Investment of Rs. 1,45,32,585/- (Previous Year Rs. 1,44,76,374/-)

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**NOTES FORMING PART OF BALANCE SHEET**

	As at 31 <sup>st</sup> March, 2014 (Rs.)	As At 31 <sup>st</sup> March, 2013 (Rs.)
<b><u>NOTE - J</u></b>		
<b><u>Long - Term Loans and Advances:</u></b>		
Capital Advances	1,88,14,852	1,83,70,410
Loans Given	4,93,25,000	3,83,75,000
	<u>6,81,39,852</u>	<u>5,67,45,410</u>
<b><u>Current Assets</u></b>		
<b><u>NOTE - K</u></b>		
<b><u>Inventories: (As taken Valued and Certified by the Management)</u></b>		
Quoted Equity Shares (As per Annexure-II)	74,819	90,119
	<u>74,819</u>	<u>90,119</u>
<b><u>NOTE - L</u></b>		
<b><u>Trade Receivables:</u></b>		
<b><u>Unsecured, Considered Good :</u></b>		
Over Six Months	5,000	5,000
Others	35,26,605	30,22,766
	<u>35,31,605</u>	<u>30,27,766</u>
<b><u>NOTE - M</u></b>		
<b><u>Cash And Cash Equivalents:</u></b>		
A) Cash in Hand	20,811	33,543
B) Balances With Schedule Banks - In Current Accounts	8,73,991	6,39,916
	<u>8,94,802</u>	<u>6,73,459</u>
<b><u>NOTE - N</u></b>		
<b><u>Short-Term Loans And Advances:</u></b>		
<b><u>Unsecured, Considered good:</u></b>		
Advances recoverable in cash or in kind for Value to be received	7,31,047	7,72,074
Advance Income Tax (Net of Provisions)	1,13,52,368	1,21,58,445
	<u>1,20,83,415</u>	<u>1,29,30,519</u>

**NOTES FORMING PART OF PROFIT & LOSS ACCOUNT**

<b><u>NOTE - O</u></b>		
<b><u>Revenue From Operations:</u></b>		
Sale of Shares	-	5,45,193
Dividend Income	7,19,068	6,36,456
Interest on Loans (TDS Rs. 7,73,039/-, Previous Year Rs. 6,58,003/-)	77,30,383	65,80,027
Interest on Debentures (TDS Rs. 1,40,884/- Previous Year Rs. 2,22,891/-)	16,56,121	21,61,358
Excess/(Short) provision in value of Investment	(56,211)	19,11,413
Profit/(Loss) on Sale of Investments (Net)	65,98,867	(3,70,616)
Profit on sale of Fixed Assets	1,393	-
	<u>1,66,49,621</u>	<u>1,14,63,831</u>



## APOLLO FINVEST (INDIA) LIMITED

### SCHEDULES FORMING PART OF PROFIT & LOSS ACCOUNT

	As at 31 <sup>st</sup> March, 2014 (Rs.)	As At 31 <sup>st</sup> March, 2013 (Rs.)
<b>NOTE - P</b>		
<b>Other Income:</b>		
Rent	6,43,500	3,46,040
Miscellaneous Income	-	39,281
	<u>6,43,500</u>	<u>3,85,321</u>
<b>NOTE - Q</b>		
<b>(Increase)/Decrease in Stock:</b>		
Opening Stock	90,119	1,30,262
Less : Closing Stock	74,819	90,119
	<u>15,300</u>	<u>40,143</u>
<b>NOTE - R</b>		
<b>Employee Benefits Expenses:</b>		
Staff Salaries, Bonus & Other Benefits	15,23,479	15,69,795
Gratuity	18,248	22,161
Leave Encashment	1,48,980	97,710
Staff Welfare	35,612	35,291
	<u>17,26,319</u>	<u>17,24,957</u>
<b>NOTE - S</b>		
<b>Administrative &amp; Other Expenses:</b>		
Directors' Remuneration (Note-1)	34,51,655	33,79,825
Auditors' Remuneration (Note-2)	5,51,065	5,90,362
Legal & Professional Charges	97,955	70,500
Rent, Rates & Taxes	3,35,904	3,35,897
Repairs & Maintenance		
-On Building	1,41,542	4,29,065
-On Others	43,257	36,968
Conveyance & Traveling	35,245	32,580
Postage & Telephone	1,30,333	90,964
Motor Car Expenses	2,52,171	3,56,049
Insurance Charges	23,781	29,004
Printing & Stationery	1,05,178	1,05,673
Advertisement & Sales Promotion	48,421	3,62,601
Donation	7,000	-
Electricity Expenses	1,11,874	1,26,690
Miscellaneous Expenses	3,67,623	3,59,853
	<u>57,03,004</u>	<u>63,06,031</u>

**Notes:**

1. Directors Remuneration include Gratuity of Rs. 1,34,915/- and Leave Encashment of Rs. 2,90,340/- (Previous Year Rs. 66,163/- and Rs. 2,32,800/-)
2. Auditors Remuneration include Statutory Audit Fees of Rs. 1,48,877/- & Taxation Matters Fees of Rs. 4,02,188/- (Previous Year Rs. 1,31,461/- and Rs. 4,58,901/-)

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**NOTE - I**

**NOTES TO THE ACCOUNTS FORMING PART OF BALANCE SHEET AND PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31<sup>st</sup> March 2014.**

**1) SIGNIFICANT ACCOUNTING POLICIES**

**A System of Accounting:**

The Company follows accrual system of accounting except in case of interest on allotment money in arrears and doubtful lease rental which is accounted as and when received.

**B. Revenue Recognition:**

- (i) Lease Rentals are recognized as revenue over the lease period as per the terms of the lease agreements. Lease Equalisation Amount is computed in accordance with Guidance Note issued by ICAI.
- (ii) Income is recognized in respect of Non-Performing Assets on receipt basis as per RBI Prudential Norms applicable to NBFC.
- (iii) Profit/Loss on Sale of Investments is worked out on the basis of FIFO Method.
- (iv) Interest income is recognized on time proportion basis.

**C. Expenses:**

- (i) All expenses and income are accounted on accrual basis.
- (ii) As per the guidelines for Prudential Norms prescribed, the Company makes provision against Non-Performing Assets.

**D. Fixed Assets:**

Fixed Assets are stated at cost less accumulated depreciation after taking into consideration the Lease Adjustment Amount.

**E. Impairment of Fixed Assets:**

Fixed Assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Whenever the carrying amount of an asset exceeds its recoverable amount, an impairment loss is recognized in the income statement for items of fixed assets carried at cost. However, in the opinion of the management, no provision is required for impairment of assets in the current year.

**F. Depreciation:**

**a) On assets for own use:**

Depreciation on assets for own use is provided on Written Down Value Method at the rates and in the manner prescribed in Schedule XIV to the Companies Act, 1956.

**b) On assets given on lease:**

Depreciation on assets given on lease upto 31<sup>st</sup> March, 1994 is consistently provided on Written Down Value Method and on assets given on lease from 1st April, 1994 has been provided on Straight Line Method at the rates prescribed in Schedule XIV to the Companies Act, 1956. Depreciation on leased assets depreciation has been provided upto the residual value of asset.





**G. Investments:**

- a) All the Investments are classified as long-term investment based on intention of holding them for a period exceeding one year.
- b) Long term investments have been valued at cost plus any incidental expenses thereto.
- c) Provision for diminution in the value of investments is made to recognize a decline, other than the temporary fall in the value.

**H. Stock-in-Trade:**

Stock-in-Trade is valued script wise at Cost or Market price whichever is lower.

**I. Gratuity & Other Retirement Benefit:**

Liabilities for gratuity and leave encashment are provided for on an estimated basis instead of on the basis of actuarial valuation.

2) <b><u>Contingent Liabilities not provided for:</u></b>	Year ended 31.3.2014 <u>(Rs. in Lacs.)</u>	Year ended 31.3.2013 <u>(Rs. in Lacs.)</u>
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Demand raised by Income Tax department against which the Company has preferred an appeal	145.57	145.57
--	--------	--------

- 3) Balances of sundry debtors, sundry creditors and loans and advances are subject to confirmation and reconciliation if any.
- 4) The Company's main business is financing, investment in shares / debentures, investment in mutual funds, investment in properties etc. and all the activities of the Company are related to its main business. As such there are no separate reportable segments as defined by Accounting Standard-17 on "Segment Reporting".

5) Related Party Information pursuant to AS-18:

i) Relationships

- a) Where control exists  
Anju R. Innani - Managing Director,  
Estate of Late Shri Ramesh R Innani - Husband of Managing Director,  
Ramesh R. Innani HUF - Karta Anju R. Innani (Managing Director)  
Mikhil R. Innani - Son of Managing Director,
- b) Key Management Personnel

Anju R. Innani	Managing Director
Umanath R. Agarwal	Executive Director

ii) The transactions with related parties are:

Particulars	Parties where control exists		Key Management Personal		Balance outstanding	
	2013-14	2012-13	2013-14	2012-13	2013-14	2012-13
Rent	3,35,904/-	3,35,897/-	-	-	-	-
Remuneration	-	-	34,51,655/-	33,79,825/-	6,58,055/-	5,34,963/-

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6) Earning per share

Particulars	2013-2014	2012-2013
a) Weighted average number of equity shares outstanding during the year.	37,41,008	37,41,008
b) Net Profit/(Loss) after tax available for equity shareholders.	79,45,461	30,02,695
c) Basic & Diluted Earning Per Share	2.13	0.80

- 7) Pursuant to Accounting Standard-22 issued by the Institute of Chartered Accountants of India, current tax is determined at the amount of tax payable in respect of estimated taxable income of the year. Deferred Tax resulting from 'timing difference' between book and taxable profit for the year is accounted for using the tax rates and laws that have been enacted on the balance sheet date. Deferred Tax Asset has not been recognized due to uncertainty of future profit. The working of the same is as under:-

Particulars	2013-14	2012-2013
Deferred tax liability due to difference between carrying amounts of fixed assets.	(655)	521
Add/(Less):Deferred Tax Liability/(Assets) due to Expense disallowed u/s 43B	(1,83,133)	(1,02,128)
Net deferred tax liability /(DTA)	(183,788)	(1,01,607)
Last years deferred tax liability	Nil	Nil
Provision made / (Written back)	Nil	Nil

- 8) Estimated amounts of contracts remaining to be executed (Net of Advances) Rs 1,76,44,050/- (Previous Year Rs. 1,80,75,173/-)
- 9) Other informations pursuant to the provisions paragraph 3, 4C and 4D of Part II of Schedule VI to the Companies Act, 1956 are not applicable.
- 10) Figures are rounded off to the nearest rupee and previous years figures are regrouped and rearranged wherever necessary.

**Signature to Notes A to T**

**As per our report of even date**

**For and on behalf of the Board**

**For Shankarlal Jain & Associates.  
Chartered Accountants**

**ANJU R. INNANI**

Managing Director

**SAJJAN KANODIA**

Director

**UMANATH R. AGARWAL**

Managing Director

**S. L. AGRAWAL  
PARTNER  
Membership No. 72184  
Place: Mumbai  
Date: 26<sup>th</sup> June 2014**

**APOLLO FINVEST (INDIA) LIMITED****ANNEXURE-I of NOTE 'I' - INVESTMENTS (NON TRADE)**

	QUANTITY (Numbers)			AMOUNT (Rs.)	
	Face	As at	As at	As at	As at
	Value	31-03-14	31-03-13	31-03-14	31-03-13
<b>LONG TERM INVESTMENTS</b>					
<b>QUOTED :</b>					
<b>EQUITY SHARES</b>					
<b>1. DIRECT</b>					
Ambuja Cements Limited	2	400	400	44,444	44,444
Amrut Industries Limited	10	2,100	2,100	1,59,870	1,59,870
Bharat Hotels Limited (Bonus)	10	500	500	-	-
Celeste International Limited	10	4,000	4,000	1,15,000	1,15,000
Choice Infra Venture Limited	10	93,503	1,23,503	37,11,704	48,87,554
Deepharma Limited	10	800	800	35,965	35,965
Delta Industries Limited	10	2,000	2,000	2,70,000	2,70,000
Denmur Fax Rolls Limited	10	1,10,000	1,10,000	11,00,000	11,00,000
Dev Fastners Limited	10	10,000	10,000	1,00,000	100,000
Diamond Regina Ceram Limited	10	88,000	88,000	10,56,000	10,56,000
Ellora Steels Limited	10	2,100	2,100	52,450	52,450
Excel Industries Limited	5	50	50	16,548	16,548
Gujrat Indo Lube Limited	10	5,800	5,800	98,600	98,600
Gwalior Trans. Sys. Limited	10	1,200	1,200	38,595	38,595
Jaidka Foods Limited	10	23,000	23,000	7,82,000	7,82,000
Janak Intermediates Limited	10	2,500	2,500	2,00,000	2,00,000
Kothari Global Limited	10	400	400	35,000	35,000
Lunar Diamonds Limited	10	1,900	1,900	71,250	71,250
Motorol (India) Limited	10	2,000	2,000	67,331	67,331
Orient Syntex Limited	10	1,000	1,000	42,500	42,500
Overseas Cables Limited	10	1,800	1,800	56,250	56,250
Paramount Cosmetics Limited	10	1,300	1,300	1,43,342	1,43,342
Pentafour Products Limited	10	50	50	1,777	1,777
Rathi Industries Limited	10	5,000	5,000	75,000	75,000
Redex Protech Limited	10	1,500	1,500	43,700	43,700
Reliance Capital Limited	10	200	200	1,21,930	1,21,930
Renco Gears Limited	10	700	700	49,140	49,140
Samana Steels Limited	10	3,800	3,800	1,55,930	1,55,930
Softbpo Global Service Limited	10	50	50	23,362	23,362
Sonal Cosmetics (Exports) Limited	10	1,200	1,200	69,000	69,000
Sonal International Limited	10	7,200	7,200	2,61,000	2,61,000
* The Byke Hospitality Limited	10	92,000	1,17,000	79,10,218	97,24,566
Sun Polytron Limited	10	1,500	1,500	1,35,000	1,35,000
UBE Industries Limited	10	16,700	16,700	8,96,707	8,96,707
Unilever Foods Limited	10	3,000	3,000	87,900	87,900
Western Fruit & Veg. Limited	10	2,500	2,500	41,250	41,250
Western Paques (I) Limited	10	700	700	1,26,000	1,26,000
<b>2 THROUGH PMS</b>					
ASK Investment Managers (Growth)		6,935	8,802	30,12,390	29,15,909
ASK Investment Managers (IEP)		4,374	3,151	13,82,252	12,89,790

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	Face Value	QUANTITY (Numbers)		AMOUNT (Rs.)	
		As at 31-03-14	As at 31-03-13	As at 31-03-14	As at 31-03-13
IIFL Wealth Management Limited		-	3,300	-	-
Geojit BNP Paribas Limited		18,199	18,053	27,86,202	26,47,562
Reliance Capital Asset Management		30,955	15,100	58,21,729	62,96,390
<b>Aggregate cost of Quoted Investments (I)</b>		<b>5,50,916</b>	<b>5,93,859</b>	<b>3,11,97,337</b>	<b>3,43,34,611</b>
<b>Aggregate Market Value of Quoted Investments</b>				<b>5,11,00,598</b>	<b>4,71,22,935</b>

Wherever Quotation of Shares is not available, value of share is considered Rs. 1/- per share.

### UNQUOTED :

#### A) EQUITY SHARES (FULLY PAID UP)

##### 1. DIRECT

Ignifluid Boilers Limited	10	1,00,000	1,00,000	13,50,000	13,50,000
Indo Deutsche Metallo Chimique Limited	10	40,000	40,000	70,00,000	70,00,000
Shamrao Vithal Co-op Bank Limited	10	1,000	1,000	25,000	25,000

##### 2 THROUGH PMS

ASK Investment Managers Real Estate		429	429	1,34,992	1,34,992
		<b>1,41,429</b>	<b>1,41,429</b>	<b>85,09,992</b>	<b>85,09,992</b>

#### B) DEBENTURES (FULLY PAID UP)

##### THROUGH PMS

ASK Investment Managers (RE) -(OCD)		17,770	14,277	17,77,000	14,27,700
IIFL Wealth Management Limited. (OCD)		-	-	1,26,83,045	65,30,000
IIFL Wealth Management Limited. (NCD)		-	11	-	11,11,040
		<b>17,770</b>	<b>14,288</b>	<b>1,44,60,045</b>	<b>90,68,740</b>

#### C) UNITS OF MUTUAL FUNDS

##### 1. DIRECT

Fidelity Equity Fund - Dividend (NAV Rs. 6,69,798/-, Previous year Rs. 5,52,449/-)		29,457	29,457	3,02,330	3,02,330
Reliance Equity Opportunity Fund - RP - Dividend (NAV Rs. 1,88,043/-, Previous year Rs. 1,68,235/-)		7,500	7,500	75,000	75,000
IDBI Ultra Cash Fund (NAV Rs. 10,79,872/- Previous year Rs. Nil)		790	-	10,67,675	-
IDFC Cash Fund - Direct Plan A - Growth (NAV Rs. Nil Previous year Rs. 15,23,548/-)		-	1,068	-	14,99,054

##### 2 THROUGH PMS

ASK Investment Managers (Growth) PMS		14	32	17,999	36,710
ASK Investment Managers (IEP) PMS		25	21	31,003	23,999
ASK Real Estate Special Opportunities PMS		1,315	36,236	13,920	3,78,642
ASK Real Estate Special Opportunities Fund		30	20	30,04,614	20,04,614
IIFL Wealth Management Limited PMS		2,435	6,950	24,43,700	69,74,650
Reliance Capital Asset Management PMS		-	143	-	1,43,015
		<b>41,566</b>	<b>81,427</b>	<b>69,56,241</b>	<b>1,14,38,014</b>

**Aggregate cost of Unquoted Investments( A+B+C) (II)** **2,99,26,278** **29,016,746**

**AGGREGATE COST OF INVESTMENT(A+B+C) (I + II)** **6,11,23,615** **6,33,51,357**

\* Formerly known as Suavey Hotels Limited



## APOLLO FINVEST (INDIA) LIMITED

### ANNEXURE-II of NOTE 'K' STOCK IN TRADE CONSIST OF:

Name of Script	Face Value	Quantity	Value
Altos India Limited	10	500	500
Autopal India Limited	10	500	500
Celeste International Limited	10	6,000	6,000
Consolidated Found. Limited	10	4,200	4,200
Deepharma Limited	10	2,400	2,400
Gujrat Suspension Limited	10	900	900
Hansu Controls Limited	10	500	500
Hytasun Magnetics Limited	10	100	100
India Rubber Limited	10	500	500
Indo Borex & Chem Limited	10	600	2,250
* ISMT Limited	5	104	1,069
Minerva Holdings Limited (Bonus)	10	230	-
Pan India Drugs & Limited	10	1,000	1,000
Prestige Foods Limited	10	12,700	12,700
Raasi Fertilizers Limited	10	7,400	7,400
Rajesh Strips Limited	10	1,000	19,300
Sakura Seimetsu Limited	10	1,000	1,000
Shri Ishar Agro Limited	10	1,800	1,800
Shri Ishar Alloy Limited	10	500	500
Sunil Industries Limited	10	900	11,700
Swarnima Oils Industries Limited	10	500	500
	<b>Total</b>		<b><u>74,819</u></b>

**Note:**

\* Shares held in Demat mode

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CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2014			
	2013-2014	2012-2013	
A. CASH FLOW FROM OPERATING ACTIVITIES:	(Rs. In Lacs)	(Rs. In Lacs)	
Net Profit /(Loss) after Tax	79.45	30.03	
Adjustments for :			
<b>Add: Non cash item/ items required to be disclosed seperately.</b>			
Provision for Taxation	17.20	3.15	
Short/(Excess) Provision for Income Tax for Earlier Years	-	2.29	
Depreciation	1.83	2.31	
(Excess)/Short Provision for Diminution in value of Investment	0.56	(19.11)	
(Profit)/ Loss on sale of Fixed Assets	(0.01)	-	
Interest Income	(93.87)	(87.41)	
Dividend Income	(7.19)	(6.36)	
Rent Received	(6.44)	(87.91)	(3.85)
<b>Operating Profit before Working Capital Changes</b>	<b>(8.46)</b>	<b>(78.97)</b>	
<b>Changes in Working Capital and other provisions</b>			
Trade Debtors	(5.04)	(18.66)	
Inventories	0.15	0.40	
Trade Payables & Other Current Liabilities & Short Term Prov.	2.79	(9.81)	
Provision for employees benefits	5.92	0.16	
Changes in Short Term Loans & Advances	0.41	4.24	2.26
<b>Cash generated from operations</b>	<b>(4.22)</b>	<b>(104.62)</b>	
Direct /TDS Taxes paid	(9.14)	(8.81)	
<b>Net cash Flow from operating activities</b>	<b>(13.36)</b>	<b>(113.43)</b>	
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>			
Purchase of Fixed Assets	(0.28)	(0.13)	
Sale on Fixed Assets	0.03	-	
Net Investments-(Purchase)/sales	22.28	21.94	
Rent Received	6.44	3.85	
Interest Received	93.87	87.41	
Dividend Income	7.19	6.36	
Changes in Long Term Loans & Advances	(113.94)	(6.73)	
<b>Net Cash Flow used in Investing Activities</b>	<b>15.57</b>	<b>112.71</b>	
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>			
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	2.21	(0.72)	
Opening Balance of Cash and Cash Equivalents	6.73	7.45	
Closing Balance of Cash and Cash Equivalents	8.95	6.73	
Above Cash Flow Statement is prepared by using indirect Method as prescribed by AS-3			
This is Cash Flow Statement referred to in our Report of even date		For and on behalf of the Board	
For SHANKARLAL JAIN & ASSOCIATES			
Chartered Accountants			
Firm Registration No. 109901W			
S. L. AGRAWAL	ANJU R. INNANI	} Managing Director	
Partner			
M. No. 72184			
Place: Mumbai	UMANATH R. AGARWAL	} Executive Director	
Date: 26 <sup>th</sup> June, 2014			



## APOLLO FINVEST (INDIA) LIMITED

### APOLLO FINVEST (INDIA) LIMITED

Regd. Office: "Jewel Arcade", Plot No. 123, 1<sup>st</sup> Floor, Waterfield Road, Bandra (West), Mumbai- 400050  
CIN No. L51900MH1985PLC036991

#### PROXY FORM

Name of the Member(s):	
Registered Address:	
E-mail ID:	
Folio No./ Client ID:	
DP ID:	

I/We being the mebers(s) of \_\_\_\_\_ Shares of the above named Company, hereby appoint

- |          |   |  |                                      |
|----------|---|--|--------------------------------------|
| 1.Name   | : |  | Signature : _____ or failing him/her |
| Address  | : |  |                                      |
| Email ID | : |  |                                      |
| 2.Name   | : |  | Signature : _____ or failing him/her |
| Address  | : |  |                                      |
| Email ID | : |  |                                      |
| 3.Name   | : |  | Signature : _____ or failing him/her |
| Address  | : |  |                                      |
| Email ID | : |  |                                      |

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual general meeting, to be held on Tuesday, September 30, 2014, at 11.30 A.M at Harmony Hall, The Uniconentinal Hotel, 3RD Road Near Khar Railway Station, Khar West, Mumbai 400052 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No:

1. Approval of Annual Accounts.
2. To consider retirement of Shri. Sajjan Kanodia who retires by rotation.
3. To Appoint M/s. Shankarlal Jain & Associates as Statutory Auditors of the Company.
4. To Appoint Shri. Bhavik Chokshi (DIN06396837) as an Independent Director.
5. To Appoint Smt. Hemlata Kamal Poddar (DIN 02931322) as an Independent Director.
6. To Appoint Smt. Preeti P Jain (DIN 06366504) as an Independent Director.

Signed this..... day of..... 20....

Signature of shareholder

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

### APOLLO FINVEST (INDIA) LIMITED

Regd. Office: "Jewel Arcade", Plot No. 123, 1<sup>st</sup> Floor, Waterfield Road, Bandra (West), Mumbai- 400050  
CIN No. L51900MH1985PLC036991

#### ATTENDANCE SLIP

Folio No./DP ID/Client ID No. \_\_\_\_\_

Name: \_\_\_\_\_

Address: \_\_\_\_\_

I hereby record my presence at the Annual General Meeting of the Company scheduled to be held on Tuesday, September 30, 2014, at 11.30 A.M at Harmony Hall, The Uniconentinal Hotel, 3RD Road Near Khar Railway Station, Khar West, Mumbai 400052.

Signature of Member / Joint Member  
Proxy attending the meeting

Please complete this Attendance Slip and bring the Slip to the meeting

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