



**APOLLO**  
**FINVEST (INDIA) LTD.**

REGD. OFFICE :  
JEWEL ARCADE, PLOT 123, TPS IV,  
WATER FIELD ROAD, BANDRA (WEST),  
MUMBAI - 400 050.  
TEL. : 2645 1770 / 2642 8300 / 2641 8274  
E-mail : apollofin@hotmail.com

**Date: 30<sup>th</sup> May 2016**

**FORM A**

(For Audit Report with Unmodified Opinion)

[Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

1.	Name of the Company	<b>Apollo Finvest (India) Limited</b>
2.	Annual Financial Statements for the year ended	March 31, 2016
3.	Type of Audit observation	Unmodified
4.	Frequency of observation	Not Applicable

For **APOLLO FINVEST (INDIA) LTD**

**Anju Ramesh Innani**  
(Managing Director)



For **APOLLO FINVEST (INDIA) LTD**

**Vishal Shah**  
(Audit Committee Chairman)

For **SHANKARLAL JAIN AND ASSOCIATES LLP**

Chartered Accountant  
**ICAI FRN: W100082**

**S. L. AGRAWAL**  
(Partner)

Membership No.: 72184



# **Apollo Finvest (India) Limited**

**30<sup>th</sup> ANNUAL REPORT  
2015-2016**

**BOARD OF DIRECTORS:****MRS. ANJU R. INNANI***Managing Director***MR. UMANATH AGRAWAL***Executive Director**(Upto 9<sup>th</sup> September, 2015)***MR. HARDIK KISHOR DEDHIA***Independent Director**(w.e.f 29<sup>th</sup> September, 2015)***MR. BHAVIK CHOKSHI***Independent Director**(Upto 10<sup>th</sup> Oct, 2015)***MR. VISHAL BHAILAL SHAH***Independent Director**(w.e.f 4<sup>th</sup> November, 2015)***MRS. PREETI P. JAIN***Independent Director**(Upto 5<sup>th</sup> March, 2016)***MR. AKASH SANJAY VALIA***Independent Director**(w.e.f. 4<sup>th</sup> April, 2016)***AUDITORS:****SHANKARLAL JAIN & ASSOCIATES***Chartered Accountants***BANKERS:**

IDBI BANK LIMITED

HDFC BANK LIMITED

**REGISTERED OFFICE:***1st floor, Jewel arcade,**Plot no.123, TPS IV,**Waterfield Road, Bandra (W),**Mumbai - 400 050**Contact – 022-2645 1770**Email: info@apolloinvest.com**apolloinvestrel@gmail.com**Website: www.apolloinvest.com***REGISTRAR SHARE & TRANSFER AGENTS:****LINK INTIME INDIA PVT LTD.***C-13, Pannalal Silk Mills Compound,**L. B. S. Marg, Bhandup (West)**Mumbai - 400 078.**TEL: 022- 2596 3838/ 2596 0320**FAX: 022- 2594 6969***CONTENTS****Page No.**

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**INFORMATION FOR SHAREHOLDERS****30<sup>th</sup> ANNUAL GENERAL MEETING**

<b>DATE:</b>	Friday, September 2, 2016
<b>TIME:</b>	11:30 A.M.
<b>VENUE:</b>	Skywards Banquets, The Oriental Residency Hotel, P.D. Hinduja Marg, Off SV Road, Near Khar Station, Khar (West), Mumbai - 400 052
<b>DATE OF BOOK CLOSURE:</b>	27 <sup>th</sup> August, 2016 to 2 <sup>nd</sup> September, 2016



**NOTICE TO THE 30<sup>TH</sup> ANNUAL GENERAL MEETING**

Notice is hereby given that the 30<sup>th</sup> Annual General Meeting of **Apollo Finvest (India) Limited** will be held on Friday, 2<sup>nd</sup> day of September, 2016, at Skywards Banquets, The Oriental Residency Hotel, P.D. Hinduja Marg, Off SV Road, Near Khar Station, Khar (West), Mumbai - 400 052 at 11.30 A.M. to transact the following businesses:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2016 and Profit and Loss Account for the year ended on that date together with the Report of Directors' and Auditors' thereon.
2. To Re-appoint **M/s Shankarlal Jain & Associates**, Chartered Accountants (Firm Registration No. 109901W) as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting to be held in Year 2016- 2017 and to 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 pursuant to the provisions of section 139, 142 and Audit and Auditors Rules, 2014, (the rules), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) **M/s. Shankarlal Jain & Associates**, Chartered Accountants, Mumbai (Registration number 109901W), who have offered themselves for re-appointment and have confirmed their eligibility to be appointed as Auditors, in terms of provisions of section 141 of the Act, and rule 4 of the rules, be and are hereby re-appointed as Statutory Auditors of the company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting to be held in Year 2016- 2017 of the Company on such remuneration as may be agreed upon by the Audit committee/ Board of Directors in consultation with the Auditors.

**SPECIAL BUSINESS:**

3. To appoint **Mr. Akash S. Valia** (DIN: 07358796 ) 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, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any Statutory modification(s) or re- appointment enactment thereof for the time being in force) and SEBI (Listing Obligation and Disclosures Requirement) Regulation, 2015 **Mr. Akash S. Valia** (DIN: 07358796 ), in respect of whom Company has received a notice in writing under the Section 160 of the Companies Act, 2013 from the Member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a period of 5 (five) Years.

**RESOLVED FURTHER THAT** any of the Directors of the Company be and are hereby severally authorized to digitally sign necessary e-forms and to do all acts, deeds, and things which are incidental in order to give effect to this resolution."

4. To appoint **Mr. Vishal B. Shah** (DIN: 06961443 ) 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, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any Statutory modification(s) or re- appointment enactment thereof for the time being in force) and SEBI (Listing Obligation and Disclosures Requirement) Regulation, 2015 **Mr. Vishal B. Shah** (DIN: 06961443 ), in respect of whom Company has received a notice in writing under the Section 160 of the Companies Act, 2013 from the Member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a period of 5 (five) Years.

**RESOLVED FURTHER THAT** any of the Directors of the Company be and are hereby severally authorized to digitally sign necessary e-forms and to do all acts, deeds, and things which are incidental in order to give effect to this resolution."

**By Order of the Board of Directors,  
Apollo Finvest (India) Limited**

**Date: 21<sup>st</sup> July, 2016**

**Place: Mumbai**

**CIN: L51900MH1985PLC036991**

**Registered Office:**

Jewel Arcade; Plot No 123 TPS, IV Water Field Road,  
Bandra (W), Mumbai-400050.

**SD/-**

**Anju R. Innani  
Managing Director  
DIN: 00123259**

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### NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE, IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER.**
2. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the business under Item Nos. 3 and 4 of the Notice, is annexed hereto.
3. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their depository participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents, Link Intime India Private Limited to provide efficient and better services.  
  
Members holding shares in physical form are requested to intimate such changes to Link Intime India Private Limited. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to Link Intime India Private Limited.
4. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or Link Intime India Private Limited for assistance in this regard.
5. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or Link Intime India Private Limited, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such members after making requisite changes.
6. In case of joint holders attending the AGM, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
7. 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.
8. Pursuant to the provision of 91 of Companies Act 2013, the register of members and share transfer books will remain closed from **27<sup>th</sup> August, 2016 to 2<sup>nd</sup> September, 2016.**
9. Additional information pursuant to Regulations of SEBI (Listing Obligation and Disclosures Requirements) Regulation, 2015 in respect of Directors seeking appointment / re-appointment at the AGM is furnished and forms a part of the Notice.
10. 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.
11. In terms of Section 101 and 136 of the Companies Act, 2013 read together with the Rules made thereunder, the listed companies may send the notice of the annual general meeting and the annual report, including Financial Statements, Board Report, etc. by electronic mode. The company is accordingly forwarding soft copies of the above referred documents to all those members who have registered their email ids with their respective depository participants or with the share transfer agent of the Company.
12. Members are requested to bring their copy of Annual Report to the Meeting.
13. Members are requested to bring the Attendance Slip sent herewith duly filled for attending the Meeting.



## PROCESS FOR MEMBERS OPTING FOR E-VOTING

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:-

- I. The voting period begins on 30<sup>th</sup> August, 2016 at 9.00 A.M. and ends on 1<sup>st</sup> September, 2016 at 5.00 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 (record date) of 26<sup>th</sup> August, 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date).
- II. Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- III. Click on "Shareholders" tab.
- IV. Now Enter your User ID
  - \* For CDSL: 16 digits beneficiary ID,
  - \* For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - \* 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	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>● Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip / Address Sticker.</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	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> <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 member id/folio number in dividend bank details filed as mentioned in instruction (IV).</li> </ul>

- VIII. After entering these details appropriately, click on "SUBMIT" tab.
- IX. Members holding shares in physical form will then directly reach 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 (Electronic Voting Sequence Number) for the relevant <Company Name> on which you choose to vote.
- 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.

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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.

XVIII. Note for Non Individual shareholders and Custodians

- Non Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate and custodians respectively.
  - 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 compliance user using the admin login and password. The Compliance user 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.
1. 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.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  2. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
  3. Mr. Suhas Ganpule, a Practicing Company Secretary, (Membership No. 12122; Certificate of Practice No. 5722) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
  4. The Scrutinizer's Report shall be placed on the Company's website [www.apolloinvest.com](http://www.apolloinvest.com) and on the website of CDSL within 3 (three) days of passing of the resolutions at the AGM of the Company and communicated to the Stock Exchanges.
  5. The members are requested to:
    - \* Intimate to the Registrars / Company, changes if any, in their registered address at an early date along with the pin code number;
    - \* Quote Registered Folio / Client ID & DP ID in all their correspondence;
    - \* Dematerialize the shares held in physical form at the earliest as trading in the Equity Shares of the Company shall be only in dematerialized form for all the investors.

### **BRIEF RESUME OF DIRECTORS SEEKING APPOINTMENT AT THE ENSUING ANNUAL GENERAL MEETING:**

<b>Name</b>	<b>Mr. Akash S. Valia</b>	<b>Mr. Vishal B. Shah</b>
Age	28 years	37 years
Appointed on	4 <sup>th</sup> April, 2016	4 <sup>th</sup> November, 2015
Qualifications	MBA	CFA, CA
Expertise in specific functional areas	Finance	Finance
Directorship of other Companies	NIL	02
Chairman / Member of the Committees of the Board of the Companies in which he / she is a Director	NIL	NIL
Shareholding of the Director in Apollo Finvest (I) Limited	NIL	NIL



**Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013:**

**Item No. 3:**

In accordance with the Provisions of Sub- Section (4) of Section 149 of the Companies Act, 2013 ("the Act"), read with Regulation of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, the Company is required to have at least One- Half of its total Number of Directors as Independent Directors. Sub- Section (6) of Section 149 of the Act lays down the criteria for Independence and Sub- Section (1) Section 178 of the Act requires minimum 3 Non- Executive Directors in the Nomination and Remuneration Committee.

Mr. Akash S. Valia, the proposed Non- Executive Director of the Company has furnished declaration to the Company under Sub- Section (7) of Section 149 confirming that he meets the said criteria for independence as prescribed under Section 149 (6) of the Act.

In the opinion of the Board, Mr. Akash S. Valia is a person of dignity, possesses relevant expertise and experience and fulfills the condition specified in the said act and Rules made thereunder.

In terms of Section 149 of the Act, and Independent Director shall hold office for period of 5 Years on the Board of Company, and shall be eligible for re-appointment for another consecutive term on passing the Shareholders Resolution by the Company and disclosure of the same needs to be provided in the Directors' Report. Further, in terms of Section 149 (13) of the Act, Independent Directors of the Company are not liable to retire by rotation.

It is proposed to Mr. Akash S. Valia as Independent Director of the Company for a period of 5 (five) years with effect from the date of this meeting, as set out at Item No. 3 of the Notice. Notice along with requisite deposit as required under Section 160 of the Act have been received from a member proposing the candidature of the said Independent Director.

Upon approval of the appointment of Mr. Akash S. Valia as Independent Director by the Members of the Company, the appointment shall be formalized by issue of letter of appointment by the Company to the said Independent Director.

Brief profile of the said Independent Director, in terms of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 is provided in the notes.

The Board, accordingly, recommends the resolutions of Item No. 3 of the Notice for the approval of the Members.

None of the said Directors are related to each other or any other Director.

**Item No. 4**

In accordance with the Provisions of Sub- Section (4) of Section 149 of the Companies Act, 2013 ("the Act"), read with Regulation of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, the Company is required to have at least One- Half of its total Number of Directors as Independent Directors. Sub- Section (6) of Section 149 of the Act lays down the criteria for Independence and Sub- Section (1) Section 178 of the Act requires minimum 3 Non- Executive Directors in the Nomination and Remuneration Committee.

Mr. Vishal B. Shah, the proposed Non- Executive Director of the Company has furnished declaration to the Company under Sub- Section (7) of Section 149 confirming that he meets the said criteria for independence as prescribed under Section 149 (6) of the Act.

In the opinion of the Board, Mr. Vishal B. Shah is a person of dignity, possesses relevant expertise and experience and fulfills the condition specified in the said act and Rules made thereunder.

In terms of Section 149 of the Act, Independent Director shall hold office for period of 5 years on the Board of Company, and shall be eligible for re-appointment for another consecutive term on passing the Shareholders Resolution by the Company and disclosure of the same needs to be provided in the Directors' Report. Further, in terms of Section 149 (13) of the Act, Independent Directors of the Company are not liable to retire by rotation.

It is proposed to appoint Mr. Vishal B. Shah as Independent Director of the Company, for a period of 5 (five) years, with effect from the date of this meeting, as set out in Item No. 4 of the Notice. Notice along with requisite deposit as required under Section 160 of the Act have been received from a member proposing the candidature of the said Independent Director.

Upon approval of the appointment of Mr. Vishal B. Shah as Independent Director by the Members of the Company, the appointment shall be formalized by issue of letter of appointment by the Company to the said Independent Director.

Brief profile of the said Independent Director, in terms of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 is provided in the notes.

The Board, accordingly, recommends the resolutions of Item No. 4 of the Notice for the approval of the Members.

None of the said Directors are related to each other or any other Director.

**By Order of the Board of Directors,  
Apollo Finvest (India) Limited**

**Date: 21<sup>st</sup> July, 2016**  
**Place: Mumbai**  
**CIN: L51900MH1985PLC036991**

**Registered Office:**  
Jewel Arcade, Plot No 123 TPS,  
IV Water Field Road,  
Bandra (W), Mumbai-400050.

**Anju R. Innani**  
**Managing Director**  
**DIN: 00123259**



## 30<sup>th</sup> Annual Report 2015-2016

### DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the 30<sup>th</sup> Annual Report along with the Audited Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2016.

#### 1. FINANCIAL SUMMARY

(Amount in Rupees)

Particulars	For the year ended 31st March,2016	For the year ended 31st March,2015
Gross Sales and other Income	1,86,90,675	3,38,59,473
Profit before Depreciation and Tax	1,09,72,287	2,39,17,307
Less: Depreciation	(6,98,482)	(6,58,020)
Profit before Tax	1,02,73,805	23,59,287
Less: Tax Expenses	(16,69,421)	(56,82,879)
<b>Net Profit after tax</b>	<b>86,04,384</b>	<b>1,75,76,408</b>

For the financial year ended 31<sup>st</sup> March, 2016, your company has earned a profit after tax of Rs. 86,04,384 as a result of which the net worth of the company has increased to Rs. 15,41,39,302 as compared to Rs. 14,55,27,918 in the previous year.

#### 2. DIVIDEND

With a view to strengthen the financial position and the future growth of the Company, your Directors have not recommended payment of dividend for the financial year ended 31<sup>st</sup> March, 2016.

#### 3. ADEQUACY OF INTERNAL FINANCIAL CONTROLS

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee and to the Chairman & Managing Director of the company.

#### 4. FIXED DEPOSITS

The Company has not accepted any deposits within the meaning of Section 73(1) of the Companies Act, 2013 and the Rules made thereunder.

#### 5. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Information regarding Loans, guarantees and investments covered under the provisions of Section 186 of the Companies Act, 2013 is given in detail in the Note "J" of Financial Statements.

#### 6. STATEMENT ON DECLARATION GIVEN BY THE INDEPENDENT DIRECTORS UNDER SECTION 149(6) OF THE COMPANIES ACT, 2013

The Independent Directors have submitted the Declaration of Independence, as required pursuant to section 149(7) of the Companies Act, 2013 stating that they meet the criteria of independence as provided in sub-section (6).

#### 7. BOARD MEETINGS

There were ten meetings of the Board held during the year. Detailed information is given in the Corporate Governance Report annexed as Annexure "III".

#### 8. BOARD COMMITTEES

The detailed composition of the mandatory Board Committees namely Audit Committee, Stakeholders Relationship Committee and Nomination & Remuneration Committee and other related details are set out in the Corporate Governance Report annexed as Annexure "III" which forms an integral part of this report.

#### 9. FORMAL ANNUAL EVALUATION OF THE PERFORMANCE OF BOARD, ITS COMMITTEES AND DIRECTORS

The company has devised a Policy for performance evaluation of Independent Directors, Board, Committees and other individual Directors. Formal annual evaluation made by the Board of its own performance and that of its Committees and individual Directors is given in the Corporate Governance Report annexed as Annexure "III".



## 10. DIRECTORS AND KEY MANAGERIAL PERSONNEL

Mr. Hardik Kishor Dedhia was appointed as an Independent Director of the Company at the previous Annual General Meeting for a period of 5 consecutive years i.e. from 29<sup>th</sup> September, 2015 to 28<sup>th</sup> September, 2020.

Mr. Vishal Bhailal Shah was appointed as Director in casual vacancy in place of Mr. Bhavik Chokshi on 4<sup>th</sup> November, 2015 by the Board of Directors. His appointment is proposed to the members for ratification. The said director is proposed to be appointed as an Independent Director for a period of 5 years at the ensuing Annual General Meeting.

Mr. Akash Sanjay Valia was appointed as Director in casual vacancy in place of Ms. Preeti P. Jain on 4<sup>th</sup> April, 2016 by the Board of Directors. His appointment is proposed to the members for ratification. The said director is proposed to be appointed as an Independent Director for a period of 5 years at the ensuing Annual General Meeting.

Mr. Umanath Agarwal, Executive Director, resigned on 9<sup>th</sup> September, 2015.

## 11. CONTRACT OR ARRANGEMENT WITH RELATED PARTIES

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business as per the details given in AOC-2 annexed as Annexure "II". There are no materially significant related party transactions made by the company with the Promoters, Key Managerial Personnel or other designated persons which may have potential conflict of interest with the company at large.

## 12. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

A. **Conservation of energy** - Sub-rule 3(A) of Rule 8 of the Companies (Accounts) Rules, 2014 pertaining to the Conservation of energy is not applicable to the Company.

B. **Technology Absorption** - Sub-rule 3(B) of Rule 8 of the Companies (Accounts) Rules, 2014 pertaining to the Technology Absorption is not applicable to the Company.

C. **Foreign exchange earnings and Outgo:** There were no foreign exchange earnings or out flows during the year.

## 13. STATUTORY AUDITORS

M/s. Shankarlal Jain & Associates, Statutory Auditors of your Company having (Firm Registration W100082) retire at the conclusion of the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment.

## 14. QUALIFICATIONS GIVEN BY THE AUDITORS

There are no qualifications, reservations, adverse remarks or disclaimers made by the Statutory Auditors of the Company in their report.

As required under section 204 (1) of the Companies Act, 2013 the Company has obtained a Secretarial Audit Report. With respect to observations in the Secretarial Audit Report for appointment of Company Secretary and Chief Financial Officer:

- CFO: The Company is in the process to appoint a CFO.
- Compliance Officer/Company Secretary: The Company has appointed a competent person who is awaiting membership confirmation from the Institute of Company Secretaries of India.

## 15. SECRETARIAL AUDIT

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the company has appointed S. G. and Associates, a firm of Company Secretaries in practice (Mumbai) to undertake the Secretarial Audit of the Company. The Secretarial Audit report is annexed herewith to this Report as Annexure "V".

## 16. SHARE CAPITAL

There was no public issue, rights issue, bonus issue or preferential issue etc. during the year. The Company has not issued shares with differential voting rights, sweat equity shares nor has it granted any stock options.

The Company has forfeited 9800 Partly Paid up Shares on which Allotment cum call money was unpaid, in its Board Meeting held on 21<sup>st</sup> April, 2016 and the same has been approved by The Bombay Stock Exchange.

## 17. DISCLOSURE OF REMUNERATION PAID TO DIRECTOR, KEY MANAGERIAL PERSONNEL AND EMPLOYEES

- a. The Company had no employee drawing salary/ remuneration in excess of Remuneration limits prescribed as per Rule 5(2) of the Appointment and Remuneration of Managerial Personnel Rules 2014.

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- b. The Details with regards to the payment of Remuneration to the Directors and Key Managerial Personnel is provided in Form MGT-9 – Extract of the Annual Return (appended as Annexure “I”).

### 18. DIRECTORS' RESPONSIBILITY STATEMENT

In terms of clause (c) of sub-section (3) of section 134 of Companies Act, 2013 Directors, to the best of their knowledge and belief, state that –

- in the preparation of the annual accounts, the applicable Accounting Standards have been followed along with proper explanation relating to material departures;
- 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 at the end of the financial year and of the profit and loss of the Company for that period;
- the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- the Directors have prepared the annual accounts on a going concern basis;
- the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### 19. CORPORATE SOCIAL RESPONSIBILITY:

The Company does not fall under the limits as prescribed under the Section 135 of Companies Act, 2013 and Rules made thereunder.

### 20. PREVENTION OF INSIDER TRADING:

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The same is also available on website of the company in detail.

### 21. EXTRACT OF ANNUAL RETURN:

The extract of annual return as provided under sub-section (3) of section 92 of the Companies Act, 2013, in the prescribed Form MGT-9 is annexed to this Report as Annexure “I”.

### 22. CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS REPORTS:

The Corporate Governance is annexed herewith as Annexure “III” and Management Discussion & Analysis Report is annexed herewith as Annexure “IV”. These form an integral part of this Report, together with the Certificate from the statutory auditors regarding compliance with the requirements of Corporate Governance as per SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015.

### 23. RISK MANAGEMENT

Your Company recognizes that risk is an integral part of business and is committed to managing the risks in a proactive and efficient manner.

### 24. ACKNOWLEDGEMENT

Your Directors wish to extend their sincere gratitude for the assistance, guidance and co-operation the Company has received from all stakeholders. The Board further appreciates the dedicated services rendered by the employees of the Company.

**For and on behalf of the Board of Directors**

Place: Mumbai  
Date: 21<sup>st</sup> July, 2016

**Anju R. Innani**  
**Managing Director**  
**DIN: 00123259**



**ANNEXURE I**

**Form No. MGT-9  
EXTRACT OF ANNUAL RETURN**

**As on the financial year ended on 31<sup>st</sup> March, 2016**

*[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12 (1) of the Companies (Management and Administration) Rules, 2014]*

**I. REGISTRATION AND OTHER DETAILS:**

i)	Corporate identification number (CIN)	L51900MH1985PLC036991
ii)	Registration Date	29/07/1985
iii)	Name of the Company	APOLLO FINVEST (INDIA) LTD
iv)	Category / Sub Category of the Company	Public Company Non-Banking Financial Company Company limited by shares
v)	Address of the Registered office and contact details	<b>Apollo Finvest (India) Limited</b> Jewel Arcade, Plot No 123, TPS, IV, Water Field Road, Bandra (West), Mumbai- 400050, Maharashtra Tel No.:- (022) 26451770 / 26418274 E-mail:- info@apolloinvest.com Website:- <a href="http://www.apolloinvest.com/">http://www.apolloinvest.com/</a>
vi)	Whether shares listed on recognized Stock Exchange	Yes, Bombay Stock Exchange (Code: 512437)
vii)	Name, address and contact details of Registrar and Transfer Agent	<b>Link Intime India Private Limited</b> C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai-400 078 Maharashtra Tel No.:- 022- 2596 3838, 2596 0320 E-mail:- <a href="mailto:rnt.helpdesk@linkintime.co.in">rnt.helpdesk@linkintime.co.in</a>

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY** *(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)*

Sr.	Name and Description of main products /services	NIC Code of the Product/service	% to total turnover of the company
1	Investment in shares / debentures, immovable properties, equity mutual funds, debt mutual funds, and giving loans etc	64990	100%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

As the company does not have any holding/subsidiary and associate company, this information is not applicable.

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#### IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

##### A) Category-wise Share Holding:

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2015]				No. of Shares held at the end of the year [As on 31-March-2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoter s</b>									
<b>Indian</b>									
a) Individual/ HUF	25,30,246	636	25,30,882	67.65	26,67,981	3,361	26,71,342	71.40	3.75
b) Central Govt.	—	—	—	—	—	—	—	—	—
c) State Govt.(s)	—	—	—	—	—	—	—	—	—
d) Bodies Corp.	—	—	—	—	—	—	—	—	—
e) Banks / FI	—	—	—	—	—	—	—	—	—
f) Any other	—	—	—	—	—	—	—	—	—
<b>Total shareholding of Promoter (A)</b>	<b>25,30,246</b>	<b>636</b>	<b>25,30,882</b>	<b>67.65</b>	<b>26,67,981</b>	<b>3,361</b>	<b>26,71,342</b>	<b>71.40</b>	<b>3.75</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	0	700	700	0.02	0	700	700	0.02	—
b) Banks / FI	0	600	600	0.02	0	600	600	0.02	—
c) Central Govt.	—	—	—	—	—	—	—	—	—
d) State Govt.(s)	—	—	—	—	—	—	—	—	—
e) Venture Capital Funds	—	—	—	—	—	—	—	—	—
f) Insurance Companies	—	—	—	—	—	—	—	—	—
g) FIs	—	—	—	—	—	—	—	—	—
h) Foreign Venture Capital Funds	—	—	—	—	—	—	—	—	—
i) Others (specify)	—	—	—	—	—	—	—	—	—
<b>Sub-total (B)(1):-</b>	<b>0</b>	<b>1,300</b>	<b>1,300</b>	<b>0.04</b>	<b>0</b>	<b>1,300</b>	<b>1,300</b>	<b>0.04</b>	<b>—</b>
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	72,332	3,590	75,922	2.03	11,810	3,590	15,400	0.41	(1.62)
ii) Overseas	—	—	—	—	—	—	—	—	—
b) Individuals	—	—	—	—	—	—	—	—	—
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	471799	493179	964978	25.79	441073	4,85,313	926386	24.76	(1.03)
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	87082	0	87082	2.33	34500	0	34500	0.92	(1.41)
c) Others (specify)									
i) Non Resident Indians	17,470	59,492	76,962	2.06	17,237	59,492	76,729	2.05	(0.01)
ii) Overseas Corporate Bodies	—	—	—	—	—	—	—	—	—
iii) Foreign Nationals	—	—	—	—	—	—	—	—	—
iv) Clearing Members	881	0	881	0.02	1,196	0	1,196	0.03	0.01
v) Trusts	—	—	—	—	—	—	—	—	—
vi) Foreign Bodies - D R	—	—	—	—	—	—	—	—	—
vii) Market Maker	—	—	—	—	—	—	—	—	—
viii) Hindu Undivided Family	3,001	—	3,001	0.08	14,155	0	14,155	0.38	0.30
<b>Sub-total (B)(2):-</b>	<b>6,52,565</b>	<b>5,56,261</b>	<b>12,08,826</b>	<b>32.31</b>	<b>5,19,971</b>	<b>5,48,395</b>	<b>10,68,366</b>	<b>28.55</b>	<b>(3.75)</b>
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>	<b>6,52,565</b>	<b>5,57,561</b>	<b>12,10,126</b>	<b>32.35</b>	<b>5,19,971</b>	<b>5,49,695</b>	<b>10,69,666</b>	<b>28.59</b>	<b>(3.75)</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	—	—	—	—	—	—	—	—	—
<b>Grand Total (A+B+C)</b>	<b>31,82,811</b>	<b>5,58,197</b>	<b>37,41,008</b>	<b>100%</b>	<b>31,87,952</b>	<b>5,53,056</b>	<b>37,41,008</b>	<b>100%</b>	



**B) Shareholding of Promoters:**

Sr. No.	Shareholder's name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total shares of the Company	% of shares pledged/ encumbered to total shares	No. of shares	% of total shares of the company	% of shares pledged/ encumbered to total shares	
1	Anju R Innani	18,65,534	49.87	Nil	20,05,994	53.62	Nil	3.75
2	Mikhail R Innani	6,64,712	17.77	Nil	6,64,712	17.77	Nil	Nil
3	Dinesh Innani	451	0.01	Nil	451	0.01	Nil	Nil
4	Jyoti D Innani	185	0.01	Nil	185	0.01	Nil	Nil
	<b>TOTAL</b>	<b>25,30,882</b>	<b>67.65</b>	<b>—</b>	<b>26,71,342</b>	<b>71.41</b>	<b>—</b>	<b>3.75</b>

**C) Change in Promoters' Shareholding:**

Shareholders Name	Shareholding at the beginning of the year		Date wise increase / (decrease) in promoter shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer /bonus / sweat equity etc.)			Cumulative Shareholding during the Year	
	No. of shares	% of total shares of the company	Date	No. of shares	Nature	No. of shares	% of total shares of the company
Mrs. Anju R Innani	18,65,534	49.87	12/02/2016	1,40,460	*Acquired in Open offer	20,05,994	53.62

\* During the year, Mrs. Anju R Innani had made an open offer to the shareholders of Apollo Finvest (I) Ltd for acquisition of upto 7,48,200 fully paid-up equity shares of face value Rs.10/- each, constituting 20 % of the share capital and 20.06% of voting capital of Apollo Finvest (I) Ltd pursuant to SEBI's Order No. WTM/RKA/CFD-DCR/38/2015 dated May 13, 2015.

**D) Shareholding Pattern of top ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs):**

Sr. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Increase/Decrease in Shareholding		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	Date	No. of shares	No. of shares	% of total shares of the company
1	Uma Pati Keshari	10,500	0.28	17/04/2015	3000	13500	0.36
				01/05/2015	4000	17500	0.47
2	Naveen Raj N	13,400	0.36	—	—	13,400	0.36
3	Nilu Rakesh Goenka	10,100	0.27	—	—	10,100	0.27
4	Raj Kumar Damani	10,000	0.27	—	—	10,000	0.27
5	Rakesh Gupta	10,000	0.27	—	—	10,000	0.27
6	Kailash Agarwal	8,100	0.22	—	—	8,100	0.22
7	Parmanand Khandwala	8,100	0.22	—	—	8,100	0.22
8	Kinnari Khardwala	8,100	0.22	—	—	8,100	0.22
9	Minanaxi Khandwala	8,100	0.22	—	—	8,100	0.22
10	Asha Devi	5,000	0.13	24/04/2015	1000	6000	0.16
				22/05/2015	2001	8001	0.21

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### E) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Increase/Decrease in the shareholding during the year			Shareholding at the end of the year	
		No. of shares	% of total shares of the company	Date	No. of shares	Reason	No. of shares	% of total shares of the company
1	Anju R. Innani	18,65,534	49.87%	12/02/2016	1,40,460 Open Offer	*Acquired in	20,05,994	53.62%

\* During the year, Mrs. Anju R Innani had made an open offer to the shareholders of Apollo Finvest (I) Ltd for acquisition of upto 7,48,200 fully paid-up equity shares of face value Rs.10/- each, constituting 20 % of the share capital and 20.06% of voting capital of Apollo Finvest (I) Ltd pursuant to SEBI's Order No. WTM/RKA/CFD-DCR/38/2015 dated May 13, 2015.

### F) Indebtedness

Indebtedness of the Company including interest outstanding/accrued but not due for payment:

Nil

### G) Remuneration of Directors and Key Managerial Personnel

#### i. REMUNERATION TO MANAGING DIRECTOR, WHOLE-TIME DIRECTORS AND/OR MANAGER: (Amount in Rs.)

Sr. No.	Particulars of Remuneration	Mrs. Anju R. Innani (Managing Director)	Total Amount
1.	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	13,03,494	13,03,494
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission, - as % of profit,	-	-
5.	Others, please specify	-	-
	<b>Total (A)</b>	<b>13,03,494</b>	<b>13,03,494</b>
	Ceiling as per the Act		Rs. 42,00,000

#### ii. REMUNERATION TO OTHER DIRECTORS:

(Amount in Rs.)

Sr. No	Particulars of Remuneration	Name of Directors				Total Amount
		Ms. Preeti J. Jain	Mr. Bhavik Chokshi	Mr. Hardik K. Dedhia	Mr. Vishal B. Shah	
1.	<b>Independent Directors</b>					
a)	Independent Directors Fee for attending Board / committee meetings	20,700	12,000	12,000	9,800	54,500
b)	Commission	-	-	-	-	-
c)	Others, please specify	-	-	-	-	-
	<b>Total (1)</b>	<b>20,700</b>	<b>12,000</b>	<b>12,000</b>	<b>9,800</b>	<b>54,500</b>
2.	<b>Other Non-Executive Directors</b>					
a)	Independent Directors Fee for attending Board / committee meetings	-	-	-	-	-
b)	Commission	-	-	-	-	-
c)	Others, please specify	-	-	-	-	-
	<b>Total (2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Total (ii)=(1+2)</b>	<b>20,700</b>	<b>12,000</b>	<b>12,000</b>	<b>9,800</b>	<b>54,500</b>
	Overall Ceiling as per the Act	1,00,000 (per meeting)	1,00,000 (per meeting)	1,00,000 (per meeting)	1,00,000 (per meeting)	

#### iii. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD:

There are no key managerial personnel other than Managing Director in the company.

#### iv. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

During the year, there have been no penalty / punishment / compounding of offences under the Companies Act 2013.



**ANNEXURE II**

**FORM NO. AOC-2**

*(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.)*

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

**1. Details of contracts or arrangements or transactions not at Arm's length basis: NIL**

**2. Details of contracts or arrangements or transactions at Arm's length basis:**

**I. Nature of the contract: Rent for office premises**

- Duration of the contracts / arrangements/ transaction: Annual
- Date of approval by the Board: 26<sup>th</sup> June 2014
- Amount paid as advances, if any: Nil

Sr. No.	Name (s) of the related party & nature of relationship	Salient terms of the contracts or arrangements or transaction including the value, if any (Amount in Rs)
1.	Mrs. Anju R. Innani (Managing Director)	80,904
2.	Estate of Mr. Ramesh Innani (Estate of Late husband of MD)	1,17,000
3.	Mr. Ramesh Innani HUF (HUF of MD)	90,000
4.	Mr. Mihil Innani (Son of MD)	48,000
	<b>TOTAL</b>	<b>3,35,904</b>

**II. Nature of the contract: Remuneration to Related Party**

- Duration of the contracts / arrangements / transaction: Annual
- Date of approval by the Board: 5<sup>th</sup> November, 2015 (Appointed w.e.f 1<sup>st</sup> September, 2015)
- Amount paid as advances, if any: Nil

Sr. No.	Name (s) of the related party & nature of relationship	Salient terms of the contracts or arrangements or transaction including the value, if any (Amount in Rs)
1.	Ms. Diksha Nangia (Daughter-in- law of the Managing Director)	
	CTC for the F.Y. 2015-16	11,53,808
	Amount paid during the year (from 1 <sup>st</sup> Sept, 2015 to 31 <sup>st</sup> March, 2016)	5,95,000



## ANNEXURE III

## CORPORATE GOVERNANCE REPORT

## COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE:

Effective corporate governance practices constitute a strong foundation on which successful commercial enterprises are built to last. The Company's philosophy on corporate governance oversees business strategies and ensures fiscal accountability, ethical corporate behavior and fairness to all stakeholders comprising regulators, employees, customers, vendors, investors and the society at large.

The Company's philosophy on Corporate Governance has been developed with a tradition of fair and transparent governance. The company believes that good Corporate Governance is a continuous process and strives to improve the Corporate Governance practices to meet shareholder's expectations.

## 1. BOARD OF DIRECTORS:

As on 31<sup>st</sup> March, 2016, the Board comprises of 4 Directors out of which 3 are Independent Directors. The Board's actions and decisions are aligned with the Company's best interests. It is committed to the goal of sustainably elevating the Company's value creation. The Board critically evaluates the Company's strategic direction, management policies and their effectiveness.

**Composition and category of Directors:**

Name of the Director	Category of Directorship	No. of Directorship in other Public and Private Companies	No. of membership in Committees
Mrs. Anju R. Innani	Managing Director, Executive	1	0
Mr. Hardik K. Dedhia (Appointed on 29/09/2015)	Non Executive, Independent	4	0
Mr. Vishal B. Shah (Appointed in casual vacancy on 04/11/2015)	Non Executive, Independent	2	0
Mr. Akash S. Valia (Appointed in casual vacancy on 04/04/2016)	Non Executive, Independent	0	0
Mrs. Preeti P. Jain * (Resigned w.e.f 15/03/2016)	Non Executive, Independent	0	0
Mr. Bhavik Chokshi * (Resigned w.e.f 31/10/2015)	Non Executive, Independent	0	0
Mr. Umanath Agarwal * (Resigned w.e.f 09/09/2015)	Whole time Director, Executive	1	0

\*Status as on date of resignation of the corresponding Director

**Board Meetings, Annual General Meeting & Directors' Attendance record:**

The Board met Ten times during the Year 2015- 2016 including meeting by way of Circular Resolution on dates as follows:

Board Meeting & AGM	Mrs. Anju R. Innani	Ms. Preeti P. Jain	Mr. Umanath Agarwal	Mr. Bhavik Chokshi	Mr. Hardik K. Dedhia	Mr. Vishal B. Shah
30 <sup>th</sup> April, 2015	Present	Present	Present	Present	NA	NA
15 <sup>th</sup> May, 2015	Present	Absent	Present	Present	NA	NA
20 <sup>th</sup> June, 2015	Present	Absent	Present	Present	NA	NA
12 <sup>th</sup> August, 2015	Present	Present	Present	Present	NA	NA
10 <sup>th</sup> Oct, 2015	Present	Absent	Resigned	Present	Present	NA
2 <sup>nd</sup> Nov, 2015	Present	Absent	Resigned	Resigned	Present	NA
4 <sup>th</sup> Nov, 2015	Present	Present	Resigned	Resigned	Present	Present
5 <sup>th</sup> Nov, 2015	Present	Absent	Resigned	Resigned	Present	Present
5 <sup>th</sup> Dec, 2015	Present	Absent	Resigned	Resigned	Present	Present
4 <sup>th</sup> Feb, 2016	Present	Present	Resigned	Resigned	Present	Present
AGM 14-15 (29 <sup>th</sup> September, 2015)	Present	Absent	Resigned	Present	Present	NA



## 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.

## 2. COMMITTEES OF THE BOARD:

### a) Audit Committee:

As required under Section 177 of the Companies Act, 2013 read with the provisions of the Regulation 27 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, the Board has constituted Audit Committee.

All the major recommendations made by the Audit Committee were accepted by the Board. All the members of the Committee are financially literate. The Composition of the Audit Committee meets the requirements of Regulation 27 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 and other relevant, statutory/regulatory provisions.

Given below are the details of the Audit Committee Meetings held during the year and attendance of the Directors in the same.

Name of the Members	Ms. Preeti P. Jain	Mr. Umanath Agarwal	Mr. Bhavik Chokshi	Mr. Vishal B. Shah	Mr. Hardik K. Dedhia
Designation/ Date of Committee Meeting	Non- Executive, Independent Director	Executive Director, Non- Independent Director	Non- Executive, Independent Director	Non- Executive, Independent Director	Non- Executive, Independent Director
15 <sup>th</sup> May, 2015	Absent	Present	Present	NA	NA
12 <sup>th</sup> August, 2015	Present	Present	Present	NA	NA
5 <sup>th</sup> Nov, 2015	Absent	Resigned	Resigned	Present	Present
4 <sup>th</sup> February, 2016	Present	Resigned	Resigned	Present	Present

### b) Stakeholders Grievance Committee:

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 same to the Registrar & Share Transfer Agents and share transfer formalities are approved by them on a fortnightly basis.

All the major recommendations made by the Stakeholders Grievance Committee were accepted by the Board.

Given below are the details of the Stakeholders Grievance Committee Meetings held during the year and attendance of the Directors in the same.

Name of the Members	Mrs. Anju R. Innani	Ms. Preeti P. Jain	Mr. Umanath Agarwal	Mr. Bhavik Chokshi	Mr. Vishal B. Shah	Mr. Hardik K. Dedhia
Designation /Date of Committee Meeting	Executive Director, Non- Independent Director	Non- Executive, Independent Director	Executive Director, Non- Independent Director	Non- Executive, Independent Director	Non- Executive, Independent Director	Non- Executive, Independent Director
15 <sup>th</sup> May, 2015	Present	Absent	Present	Present	NA	NA
12 <sup>th</sup> Aug, 2015	Present	Present	Present	Present	NA	NA
5 <sup>th</sup> Nov, 2015	Present	Absent	Resigned	Resigned	Present	Present
4 <sup>th</sup> Feb, 2016	Present	Present	Resigned	Resigned	Present	Present

During the year 01 shareholder's complaint was received. As on 31<sup>st</sup> March, 2016, no complaint remained to be resolved. There were no share transfers pending for registration for more than 30 days.

### c) Remuneration & Nomination Committee and Policy:

The broad terms of reference of the Nomination & Remuneration Committee is to formulate the criteria for determining qualifications, positive attributes and independence of a Director and 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.

## 30<sup>th</sup> Annual Report 2015-2016

Remuneration paid to the Managing Director and Whole Time Director of the Company are recommended by the Nomination and Remuneration Committee, approved by the Board and is within the limits set by the shareholders at the General Meetings.

All the major recommendations made by the Nomination and Remuneration Committee were accepted by the Board.

During the year the meeting was held on 15<sup>th</sup> May, 2015, 12<sup>th</sup> August, 2015, 5<sup>th</sup> November, 2015 and 4<sup>th</sup> February, 2016 as under:

Name of the Members	Mrs. Anju R. Innani	Ms. Preeti P. Jain	Mr. Bhavik Chokshi	Mr. Vishal B. Shah	Mr. Hardik K. Dedhia
Designation/ Date of Committee Meeting	Executive Director, Non- Independent Director	Non- Executive, Independent Director	Non- Executive, Independent Director	Non- Executive, Independent Director	Non- Executive, Independent Director
15 <sup>th</sup> May, 2015	Present	Absent	Present	NA	NA
12 <sup>th</sup> Aug, 2015	Present	Present	Present	NA	NA
5 <sup>th</sup> Nov, 2015	Present	Absent	Resigned	Present	Present
4 <sup>th</sup> Feb, 2016	Present	Present	Resigned	Present	Present

The Board has adopted a policy relating to the remuneration for the Directors, Key Managerial Personnel and other employees and also formulated criteria for determining qualifications, positive attributes and independence of a Director.

### **Independent Directors Meeting:**

During the year under review, the Independent Directors met on 4<sup>th</sup> February, 2016, inter alia, to discuss:

- i) Evaluation of the performance of Non Independent Directors and the Board of Directors as a whole;
- ii) Evaluation of the performance of the Managing Director of the Company, taking into account the views of the Executive and Non Executive Directors.
- iii) Evaluation of the quality, content and timelines of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors were present at the meeting.

### **Formal Annual Evaluation:**

The Board of Directors carried out an annual evaluation of its own performance, Board Committee and individual Directors pursuant to the provisions of the Act and the corporate governance requirements as prescribed by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 ("SEBI Listing Regulations").

The performance of the Board was evaluated by the Board after seeking inputs from all the Directors on the basis of the criteria such as the Board composition and structure, effectiveness of Board processes, information and functioning, etc.

The performance of the Committees was evaluated by the Board after seeking inputs from the Committee members on the basis of the criteria such as the composition of Committees, effectiveness of Committee meetings, etc.

The Board and the Nomination & Remuneration Committee reviewed the performance of the individual Directors on the basis of the criteria such as the contribution of the individual Director to the Board and Committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role.

In a separate meeting of Independent Directors, performance of Non-Independent Directors, performance of the Board as a whole and performance of the chairman was evaluated, taking into account the views of Executive Directors and Non-Executive Directors. The same was discussed in the Board Meeting that followed the meeting of the Independent Directors, at which the performance of the Board, its Committees and individual Directors was also discussed. Performance evaluation of Independent Directors was done by the entire Board, excluding the Independent Director being evaluated.



### 3. GENERAL BODY MEETINGS:

a) The particulars of the last three Annual General Meetings are given hereunder:-

Year	Date	Venue	Time	Special resolution passed
2012-13	Friday, September 20, 2013	Unicontinental Hotel, 3rd Road, Khar (West), Mumbai – 400 052	11.30 A.M	No Special Resolution
2013-14	Tuesday, September 30, 2014		11.30 A.M	No Special Resolution
2014-15	Tuesday, September 29, 2015		11.30 A.M	1. Re-appointment of Mrs. Anju R. Innani as the Managing Director of the Company for a period of three years with effect from November 19, 2015.  2. To adopt new set of Articles of Association of Company in conformity with the Companies Act, 2013.

### b) Postal Ballot:

For the year ended March 31, 2016 there have been no ordinary or special resolutions passed by the Company's Shareholders through postal ballot.

### 4. MEANS OF COMMUNICATION:

- The quarterly, half yearly and annual results of the Company are published in two newspapers in compliance with the provisions of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015. Generally, the same are published in Free Press Journal (English language) and Navshakti (Marathi language).
- The Company informs the Stock Exchange of all price sensitive matters or such other matters which are material and of relevance to the shareholders.

### 5. DISCLOSURES:

- Related Party Transaction: There are no materially significant related party transactions of the Company which have potential conduct with the interests of the Company at large. However, in terms of Accounting Standard AS-18, details of Related Party Transactions during the year have been set out under item No. I (6) of Note-W annexed to the Balance Sheet and Profit and Loss Account.
- 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.

The Compliance Officer of the company is awaiting membership confirmation from the Institute of Company Secretaries of India. The Company is in process of appointing the Chief Financial Officer of the Company.

- Whistle Blower Policy: The Company has established the requirement of Whistle Blower Policy. However, the Company's personnel have access to the Chairman of the Audit Committee in cases which concern unethical behavior, frauds and other grievances.
- All the mandatory requirements are duly complied with.

### 6. CERTIFICATE ON CORPORATE GOVERNANCE:

As required by Regulation 27 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, a certificate issued by Shankarlal Jain & Associates, Chartered Accountant, regarding compliance of conditions of Corporate Governance is given as an annexure to the Directors' Report in Annexure "III".

### 7. CEO CERTIFICATION:

The Managing Director of the Company gives Annual Certification on Financial Reporting and Internal Controls to the Board in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Managing Director also gives quarterly certification on Financial Results to the Board, in terms of Regulation 33(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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### 8. GENERAL SHAREHOLDER'S INFORMATION:

#### I. Details of Annual General Meeting of Shareholders

Date:	2 <sup>nd</sup> September, 2016
Time:	11.30 A.M.
Venue:	Skywards Banquets, The Oriental Residency Hotel, P.D. Hinduja Marg, Off SV Road, Near Khar Station, Khar (West), Mumbai - 400 052

#### II. Financial Calendar (tentative)

Calendar of Quarterly Results for the financial year 2016-17 are as follows:

Name of the Quarter/ Half year	Due date for the compliance
Quarter ending June 30, 2016	On or before 15 <sup>th</sup> August, 2016
Quarter/Half year ending September 30, 2016	On or before 15 <sup>th</sup> November, 2016
Quarter ending December 31, 2016	On or before 15 <sup>th</sup> February, 2017
Quarter/Year ending March 31, 2017	On or before 30 <sup>th</sup> May, 2017

#### III. Details of book closures & Stock Exchange in which the Company is listed:

- Dates of book closures: 27<sup>th</sup> August, 2016 to 2<sup>nd</sup> September, 2016
- Name of the Stock exchange: The Bombay Stock Exchange Limited
- Stock Exchange Code: 512437
- Demat ISIN No. in NSDL & CDSL: INE412D01013
- Listing fee for the year 2015-16 has been paid to the Stock Exchange.
- Market Price Data: High / Low price during each Month of 2015-16 on The Bombay Stock Exchange Limited are as under:

Month	Open Price.	High Price	Low Price	Close Price	No. of Shares	No. of Trades	Total Turnover (Rs.)	Deliverable Quantity	% Deli. Qty to Traded Qty
Apr,2015	10.71	11.00	8.83	10.68	30,299	286	2,89,572	26,463	87.34
May,2015	10.30	10.60	8.37	10.00	39,645	176	3,56,646	32,858	82.88
Jun,2015	10.49	14.99	9.60	14.66	1,34,223	181	18,88,828	78,606	58.56
Jul,2015	15.39	18.67	14.09	15.33	1,36,170	277	21,67,789	1,10,567	81.20
Aug,2015	15.00	16.00	13.25	14.85	37,643	114	5,31,831	36,675	97.43
Sep,2015	14.10	15.00	14.10	14.90	24,177	57	3,48,359	14,774	61.11
Oct,2015	14.95	15.50	14.02	14.80	10,288	51	1,47,394	9,889	96.12
Nov,2015	15.50	15.50	14.00	14.00	12,062	49	1,73,127	12,062	100.00
Dec,2015	14.05	15.10	14.00	14.50	52,795	101	7,63,509	50,759	96.14
Jan,2016	13.78	17.47	13.78	14.25	4,577	64	69,223	4,173	91.17
Feb, 2016	14.96	14.96	8.67	9.10	11,334	88	1,29,196	11,334	100.00
Mar,2016	8.65	10.98	8.63	10.40	4,602	84	47,497	4,315	93.76

### 9. SHARE TRANSFER SYSTEM AND OTHER RELATED MATTERS

#### • Registrar and Share Transfer Agent:

*For both physical & demat segments*  
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



- **Share Transfer System:**

Shares sent for physical transfer are generally registered and returned within a period of 15 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 2015- 16 was 2825 shares.

- **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. 31,87,952 Equity Shares representing 85.44% have been dematerialized as on 31<sup>st</sup> March, 2016.

- **Distribution of Shareholding as on 31<sup>st</sup> March, 2016:**

No. of Equity shares held	No of Shareholders	%of Shareholders	No. Of Shares held	% of Shareholding
1 – 500	4,929	94.41	583,708	15.60
501 - 1,000	160	3.06	134,939	3.61
1,001 - 2,000	74	1.42	110,651	2.96
2,001 - 3,000	29	0.56	73,022	1.95
3,001 - 4,000	7	0.13	24,851	0.66
4,001 - 5,000	6	0.11	27,905	0.75
5,001 - 10,000	11	0.21	83,451	2.23
10,001 & Above	5	0.10	2,702,481	72.24
<b>Total</b>	<b>5,221</b>	<b>100.00</b>	<b>3,741,008</b>	<b>100.00</b>

- **Categories of Shareholding as on 31<sup>st</sup> March, 2016:**

Category	Shareholders	Shares	
	Number	Number	% to Capital
Promoters, Relatives of Directors	4	26,71,342	71.41
Banks, Financial Institutions	1	600	0.02
Insurance Companies, Mutual Funds & UTI	1	700	0.02
Bodies Corporate	41	15400	0.41
NRIs / OCBs	76	76729	2.05
Indian Public	40	15351	0.41
Others	5054	951,086	25.68
<b>Total</b>	<b>5217</b>	<b>3731208</b>	<b>100.00</b>

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

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

- **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

## **ANNEXURE IV**

### **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

The Directors of **APOLLO FINVEST (INDIA) LIMITED** are pleased to present the Management Discussion & Analysis ("MD & A") Report for the Year Ended 31<sup>st</sup> March, 2016. Your Company is engaged in giving loans, investment in shares / debentures, immovable properties, equity mutual funds and debt mutual funds etc.

#### **BUSINESS SCENARIO**

The NBFC (Non-Banking Finance Company) sector has evolved considerably in terms of its size, operations, technological sophistication, and entered into newer areas of financial services and products. NBFCs are now deeply interconnected with the entities in the financial sector, on both sides of their balance sheets.

#### **FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE**

The Company's main business is giving loans, investment in shares / debentures, immovable properties, equity mutual funds, and debt mutual funds etc. The Company performed well during the year. Sales and other income of the Company during the year was Rs. 1,86,90,675. The Company has for the year ended 31<sup>st</sup> March, 2016, made a net profit of Rs. 86,04,384. The net-worth of the Company stood at Rs. 15,41,39,302 as compared to Rs. 14,55,27,918 in the previous year.

#### **OPPORTUNITIES AND THREATS**

NBFCs, Banks and various financial lenders are facing the threat of increase in Non-performing assets which had resulted in a slowing credit growth. However, the demand for credit has been increasing gradually due to various measures taken by the RBI and the Government to increase liquidity in the market. This bodes well for NBFC's as newer opportunities for lending may be available.

#### **SEGMENT-WISE PERFORMANCE**

The Company's main business is investment in giving loans, investment in shares / debentures, immovable properties, equity mutual funds, and 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**

In the present era of digital revolution, technology has been leaving its indelible mark in several areas, including finance.

The Directors believe technology will play a crucial role in making a break-through in the NBFC sector for the years to come. The use of technology typically has been confined to calculation of 'credit scores'. However, financial technology's involvement is proving to be beneficial at providing efficiency gains by calculating credit scores based on machine learning algorithms, alternative data points such as social media footprints, call records, shopping histories, payments to utility service providers and various other data points. There are several such opportunities for the sector and the outlook for the coming years will continue to remain positive.

#### **RISKS AND CONCERNS**

The company is mainly exposed to risks arising out of counterparty failures, funding and asset concentration, interest rate movement and risks pertaining to liquidity and solvency, as any other financial sector player.

It is also exposed to market risk in the form of reduction in value of its investments and fall in returns due to dip in the investee company's performance. As a result today's operating environment demands a rigorous and integrated approach to risk management, which the company has incorporated in its strategic and operating decisions.

#### **INTERNAL CONTROL AND INTERNAL AUDIT SYSTEM**

The Company has an internal control system, commensurate with the size, scale and complexity of its operations. Significant audit observations and corrective actions, if any are presented to the Audit Committee of the Board.

#### **HUMAN RESOURCES**

Relations remained cordial with employees at all levels during the year.

#### **CAUTIONARY STATEMENT**

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



**ANNEXURE V**

**Form No. MR-3  
SECRETARIAL AUDIT REPORT**

**For The Financial Year Ended 31<sup>st</sup> March, 2016**

*[Pursuant to section 204(1) of the Companies Act, 2013 and rule no.9 of the Companies  
(Appointment and Remuneration Personnel) Rules, 2014]*

**To,  
The Members,  
Apollo Finvest (India) Limited**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Apollo Finvest (India) Limited** (hereinafter called the company).

Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2016 has complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March, 2016 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - d) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - e) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - f) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

We have also examined compliance with the applicable clauses of the following:

- I. Secretarial Standards issued by The Institute of Company Secretaries of India.
- II. The Listing Agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited. During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.



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We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the Audit period the Company had not gone through any specific events having a major bearing on the Company's affairs in pursuance to the above referred laws, rules, regulations, guidelines, standards, etc.

### **OBSERVATIONS:**

**The Company has not appointed Compliance Officer in accordance with SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and The Chief Financial Officer as per Section 203 of the Companies Act, 2013 and Rules made thereunder.**

**However, the Company has appointed Compliance Officer who is awaiting Membership Number from the Institute of Company Secretary of India.**

**For SG & Associates,**

**Suhas Ganpule**

Proprietor

Membership No: 12122

C. P No: 5722

Place: Mumbai

Date: 7<sup>th</sup> June, 2016

### **ANNEXURE TO SECRETARIAL AUDIT REPORT**

**To**

**The Members**

**Apollo Finvest (India) Limited,**

Our Report of even date is to be read along with this annexure.

1. Maintenance of Secretarial record is the responsibility of the Management of the Company. Our responsibility is to express on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices, we followed provide a reasonable basis of our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of accounts of the company.
4. Whenever required, we have obtained the Management representation about the compliance of laws, rules, and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For SG & Associates,**

**Suhas Ganpule**

Proprietor

Membership No: 12122

C. P No: 5722

Place: Mumbai

Date: 7<sup>th</sup> June, 2016

### **CODE OF CONDUCT DECLARATION**

Pursuant to Regulation 26 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the members of Board of Directors and senior management personnel have affirmed compliance with the code of conduct of Board of Directors and senior management for the year ended 31<sup>st</sup> March, 2016.

Place: Mumbai

Date: 30<sup>th</sup> May, 2016

**ANJU R. INNANI**

MANAGING DIRECTOR



**AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE**

*Certificate on compliance with the conditions of Corporate Governance as per the provisions of Chapter IV of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015*

**To  
The Members,  
APOLLO FINVEST (I) LTD**

We have examined the compliance of conditions of Corporate Governance by Apollo Finvest (I) Ltd for the financial year ended 31<sup>st</sup> March, 2016 as stipulated in Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 pursuant to the Listing Agreement of the Company with stock exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. 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 explanation given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the provisions as specified in Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 pursuant to the Listing Agreement of the Company with stock exchanges.

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

**For SHANKARLAL JAIN & ASSOCIATES LLP**  
Chartered Accountants  
Firm No. 109901 W/ W100082

Place: Mumbai  
Date: 30<sup>th</sup> May, 2016

**S. L. AGRAWAL**  
(PARTNER)  
M. No. 72184

**MANAGING DIRECTOR CERTIFICATION**

I, Anju R. Innani, Managing Director of **Apollo Finvest (India) Limited**, to the best of my knowledge and belief, 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, based in my most recent evaluation, wherever applicable, to the Auditors and 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.

Yours faithfully,

**Anju R. Innani**  
Managing Director

Place: Mumbai  
Date: 30<sup>th</sup> May, 2016

## INDEPENDENT AUDITOR'S REPORT

To,  
The Members,  
APOLLO FINVEST (INDIA) LIMITED

### Report on the Financial Statements:

We have audited the accompanying standalone financial statements of **APOLLO FINVEST (INDIA) LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information as required for fair present of financial statements.

### Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone 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 principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies(Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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 standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. 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 the 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 financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, 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 on the standalone financial statements.

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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,

- i. in the case of the Balance Sheet, of the state of affairs of the company as at 31<sup>st</sup> March, 2016;
- ii. in the case of the Statement of Profit and Loss, of the **Profit** for the year ended on that date; and
- iii. in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

- 1) As required by the Companies (Auditor's Report) Order, 2016 ("the order") issued by the Central Government of India in term of sub-section (11) of section 143 of the Act, we give in the **Annexure "A"**, a statement on the matters specified in the paragraph 3 and 4 of the order.
- 2) As required by Section 143 (3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.



- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **Annexure "B"** to Auditors' Report.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company has disclosed the impact of pending litigations on its financial position in its Financial Statements.
  - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

**For SHANKARLAL JAIN & ASSOCIATES LLP**

Chartered Accountants

Firm's Registration No. W100082

Place : Mumbai

Date : 30<sup>th</sup> May, 2016

**S. L. Agrawal**

(Partner)

Membership No. 72184

**ANNEXURE "A" TO AUDITORS REPORT**

**APOLLO FINVEST (INDIA) LIMITED  
For the year ended 31<sup>st</sup> March, 2016**

- 1. a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- b) The Company has a regular program of physical verification of its fixed assets in which fixed assets are verified in a phased manner over a period of three years. In accordance with the program, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regards to the size of the company and the nature of its assets.
- c) According to the information and explanation given to us and on the basis of our examination of the records of the company, the title deed of immovable property are held in the name of the company. .
- 2. According to the information and explanations given to us, physical verification of inventory has been conducted at reasonable intervals by the management. The discrepancies noticed on verification between the physical stocks and the book records were not material having regard to the size of the operations of the Company and the same have been properly dealt with in the books of account.
- 3. As per the information and explanations given to us, the company has not granted unsecured loans to a company covered in the register maintained under Section 189 of the Companies Act, 2013. Hence relevant clause is not applicable.
- 4. In our opinion and according to the information and explanation given to us, the company has complied with the provisions of Section 185 of the Companies Act, 2013. Section 186 is not applicable as the company is a NBFC.
- 5. As per the information and explanations given to us, the company has not accepted deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under.

## 30<sup>th</sup> Annual Report 2015-2016

6. In our opinion and according to information and explanation given to us the Company is not required to maintain cost records as prescribed for the products of the Company, by the Central Government under clause (a) of sub-section(1) of section 148 of the Companies Act,2013.
7. a) According to the information and explanation given to us and based on the books and records examined by us the Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess and other statutory dues, wherever applicable, have been generally deposited regularly during the year with appropriate authorities. There are no outstanding statutory dues as on 31<sup>st</sup> March, 2016 for a period of more than six months from the date they become payable.
- b) According to the information and explanation given to us and based on the books and records examined by us, there are dues of Income Tax of Rs.7.94L under appeals and no Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess and other statutory dues, wherever applicable, which have not been deposited on account of any dispute.
- c) According to the information and explanations given to us, the particulars of Income Tax, Sales Tax, Wealth Tax, Service Tax, duty of Customs, duty of Excise, Value Added Tax and Cess which have not been deposited on account of dispute are as under:

Sr. No.	Name of the Statute	Nature of Dues	Pending Amount (Rs in Lacs)	Amount Paid in protest	Forum where dispute is pending
1	Income Tax Act, 1961	Income Tax	7.94	-	CIT(Appeals)

8. The Company has not taken Loan from Financial Institutions and Banks; hence this para is not applicable.
9. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loan during the year. Accordingly, this para is not applicable.
10. According to the information and explanation given to us, no fraud on or by the company has been noticed or reported during the year.
11. As per the information and explanations given to us and based our examination of the record of the company, the company has paid/provided for managerial remuneration in accordance with the provision of section 197 read with schedule V to the Act.
12. In our opinion and according to the information and explanation given to us, the Company is not a Nidhi company. Accordingly, this para is not applicable.
13. According to the information and explanation given to us and based on our examination of the record of the company, transaction with the related parties are in accordance with the section 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statement as required by the applicable Accounting Standards.
14. According to the information and explanation given to us and based on our examination of the record of the company, the Company has not made any preferential allotment or private placement of share or fully or partly convertible debentures during the year.
15. According to the information and explanation given to us and based on our examination of the record of the company, the company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, this para is not applicable.
16. The Company is required to be registered under section 45-IA of Reserve Bank of India Act,1934 and as informed to us, the same has been complied with.

**For SHANKARLAL JAIN & ASSOCIATES LLP**  
Chartered Accountants  
Firm's Registration No. W100082

Place: Mumbai  
Date: 30<sup>th</sup> May, 2016

**S. L. Agrawal**  
(Partner)  
Membership No. 72184



**ANNEXURE “B” TO AUDITORS REPORT**

**REPORT ON THE INTERNAL FINANCIAL CONTROLS  
Under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the Internal Financial Controls over Financial Reporting of (“the Company”) as of March 31, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on the criteria established by the Company considering the size of company and essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (“the Guidance Note”). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls over Financial Reporting**

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls were operating effectively as at March 31, 2016, based on the assessment of essential components of internal controls over financial reporting stated in the Guidance Note carried out by the Company and representation to that effect is made available to us by the Company.

**For SHANKARLAL JAIN & ASSOCIATES LLP**  
Chartered Accountants  
Firm Reg. No.W100082

**S. L. AGRAWAL**  
(PARTNER)  
Membership No.72184

Place: Mumbai  
Dated: 30<sup>th</sup> May, 2016

30<sup>th</sup> Annual Report 2015-2016

**BALANCE SHEET AS AT 31<sup>ST</sup> MARCH, 2016**

Particular	Note No.	As at 31.03.2016 (Rs.)	As at 31.03.2015 (Rs.)
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholder's Funds</b>			
Share Capital	A	37,361,080	37,361,080
Reserves & Surplus	B	116,778,222	108,173,838
		<u>154,139,302</u>	<u>145,534,918</u>
<b>2 Non -Current Liabilities</b>			
Other Non Current Liabilities	C	300,000	300,000
Long Term Provisions	D	35,570	47,977
		<u>335,570</u>	<u>347,977</u>
<b>3 Current Liabilities</b>			
Trade Payables	E	254,185	930,858
Other Current Liabilities	F	1,554,681	866,886
Short-Term Provisions	G	17,144,052	16,972,532
		<u>18,952,918</u>	<u>18,770,276</u>
	<b>TOTAL</b>	<u><u>173,427,790</u></u>	<u><u>164,653,171</u></u>
<b>B ASSETS</b>			
<b>1 Non-current asset</b>			
Fixed Assets: Tangible Assets			
-Tangible Assets	H	10,487,849	11,222,798
-Capital Work in progress	H	1,951,695	-
Non-Current Investment	I	63,708,027	55,626,835
Long-Term Loans And Advances	J	78,315,948	80,865,948
		<u>154,463,519</u>	<u>147,715,581</u>
<b>2 Current Assets</b>			
Inventories	K	75,217	75,430
Trade Receivables	L	10,889,467	12,246,845
Cash And Cash Equivalents	M	2,032,614	2,566,397
Other Current Assets	N	100,198	38,871
Short-Term Loans And Advances	O	5,866,775	2,010,047
		<u>18,964,271</u>	<u>16,937,590</u>
	<b>TOTAL</b>	<u><u>173,427,790</u></u>	<u><u>164,653,171</u></u>
<b>See Accompanying Notes to the Financial Statements</b>	<b>W</b>		

The accompanying notes are an integral part of the financial statements

As per our report of even date

**FOR SHANKARLAL JAIN & ASSOCIATES LLP**

CHARTERED ACCOUNTANTS

Firm Reg. No. 109901W/W100082

**S.L.Agrawal**

Partner

Membership No. 72184

Place : Mumbai

Date: 30<sup>th</sup> May, 2016

FOR AND ON BEHALF OF BOARD

**ANJU R. INNANI** } **Managing Director**

**VISHAL SHAH** } **Director**



**STATEMENT OF PROFIT AND LOSS FOR THE QUARTER ENDED 31<sup>ST</sup> MARCH, 2016**

<b>Particular</b>	<b>Note No.</b>	<b>For the Period ended 31.03.2016 (Rs.)</b>	<b>For the year ended 31.03.2015 (Rs.)</b>
<b>1 INCOME</b>			
Revenue From Operations	P	17,474,621	33,032,397
Other Income	Q	1,216,054	827,076
	<b>Total</b>	<b>18,690,675</b>	<b>33,859,473</b>
<b>2 EXPENDITURE</b>			
(Increase) /Decrease in Stock	R	213	(611)
Employee Benefits Expenses	S	4,758,573	5,749,324
Provisions For Non-Performing Assets	T	905,399	-
Depreciation & Amortisation Expenses	H	698,482	658,020
Administrative & Other Expenses	U	2,995,896	3,070,748
Diminution in Value of Investment		482,867	1,122,705
	<b>Total</b>	<b>9,841,430</b>	<b>10,600,186</b>
3 Profit before exceptional and extraordinary items and tax		<b>8,849,245</b>	23,259,287
4 Exceptional Items		-	-
5 Profit before extraordinary items and tax		<b>8,849,245</b>	23,259,287
6 Extraordinary Items	V	1,424,560	-
7 Profit before tax		<b>10,273,805</b>	23,259,287
8 Tax Expenses :			
(a) Provision For Current Tax		2,000,000	4,600,000
(b) Short/(Excess) Provision for Income Tax for Earlier Years		619,421	4,030,827
(c) MAT Credit Entitlement		(950,000)	(2,947,948)
		<b>1,669,421</b>	5,682,879
9 Profit for the year		<b>8,604,384</b>	17,576,408
10 Earning Per Share			
Basic - Before Extra Ordinary Item		1.92	4.70
Basic - After Extra Ordinary Item		2.30	4.70
Diluted - Before Extra Ordinary Item		1.92	4.70
Diluted - After Extra Ordinary Item		2.30	4.70
<b>See Accompanying Notes to the Financial Statements</b>	<b>W</b>		

The accompanying notes are an integral part of the financial statements

As per our report of even date

**FOR SHANKARLAL JAIN & ASSOCIATES LLP**

CHARTERED ACCOUNTANTS

Firm Reg. No. 109901W/W100082

FOR AND ON BEHALF OF BOARD

**ANJU R. INNANI** } **Managing Director**

**VISHAL SHAH** } **Director**

**S.L.Agrawal**

Partner

Membership No. 72184

Place : Mumbai

Date: 30<sup>th</sup> May, 2016



### 30<sup>th</sup> Annual Report 2015-2016

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2016

	2015-2016 (Rs.)	2014-2015 (Rs.)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>Net Profit after tax as per Profit &amp; Loss A/c</b>	<b>8,604,384</b>	<b>17,576,408</b>
<b>Adjustments for Non Cash &amp; Extraordinary Items:</b>		
Provision for Non Performing Assets	905,399	-
Provision for Gratuity	12,593	422,618
Depreciation & Amortisation Expenses	698,482	658,020
Provision for Diminution in Value of Investment	482,867	1,122,705
Tax Expense	1,669,421	5,682,879
Income From Dividend	(489,370)	(555,000)
Profit on Sale of Investments	(2,431,110)	(16,922,848)
Rent received on Investment Property	(745,700)	(691,800)
Profit on Sale of Fixed Assets	(13,533)	(135,276)
Gratuity Paid	(25,000)	(2,396,644)
Extraordinary Items	(1,424,560)	- (12,815,346)
<b>Operating Profit before Working Capital Changes</b>	<b>7,243,873</b>	<b>4,761,062</b>
<b>Changes in Working Capital and other provisions</b>		
Current assets, Trade receivables and Loans and advances	1,364,872	(8,168,121)
Payables and Other liabilities	(1,205,624)	1,146,829 (7,021,292)
<b>Cash Generated from Operations</b>	<b>7,403,121</b>	<b>(2,260,230)</b>
Less: Taxes (Paid)/Refunded	(5,594,757)	3,810,888
Less: Repayment of Loan advanced/(Loan advanced)	2,550,000	(1,210,148)
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>4,358,364</b>	<b>340,510</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Sale (Purchase) of Investment	(5,650,082)	22,419,628
Sale (Purchase) of Fixed Asset/Capital WIP	(1,901,695)	(10,819,395)
Capital Advances	-	(11,515,948)
Income From Dividend	489,370	555,000
Rent received on Investment Property	745,700	691,800 1,331,085
<b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>	<b>(6,316,707)</b>	<b>1,331,085</b>
<b>C. EXTRAORDINARY INCOME</b>	<b>1,424,560</b>	<b>-</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>(533,783)</b>	<b>1,671,595</b>
Opening Balance of Cash & Cash equivalent	2,566,397	894,802
Closing Balance of Cash & Cash equivalent	2,032,614	2,566,397

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 SHANKARLAL JAIN & ASSOCIATES LLP**

Chartered Accountants  
Firm Reg. No. 109901W/W100082

**S.L.Agrawal**

Partner  
Membership No. 72184

Place : Mumbai

Date: 30<sup>th</sup> May, 2016

For and on behalf of the Board

**ANJU R. INNANI** } Managing Director

**VISHAL SHAH** } Director



**Notes annexed to and forming part of the Balance Sheet as at 31<sup>st</sup> March, 2016**

<b>Particulars</b>	<b>For the Period ended 31<sup>st</sup> March 2016 (Rs.)</b>	<b>For the Period ended 31<sup>st</sup> March 2015 (Rs.)</b>
<b>Note A :</b>		
<b>Share Capital :</b>		
<b>Authorised :</b>		
80,00,000 Equity Shares of Rs. 10 each	<b>80,000,000</b>	80,000,000
<b>Issued &amp; Subscribed :</b>		
37,43,558 Equity Shares of Rs. 10 each	<b>37,435,580</b>	37,435,580
<b>Paid Up :</b>		
37,41,008 Equity Shares of Rs. 10 each fully Paid up	<b>37,410,080</b>	37,410,080
Less : In Arrears (Other than Directors)*	<b>(49,000)</b>	(49,000)
	<b>37,361,080</b>	37,361,080
* (Final reminder for forfeiture of the shares has been issued)		
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 20,05,994 Equity Shares (53.62%)		
Mikhil R. Innani 6,64,712 Equity Shares (17.77%)		
<b>Note B :</b>		
<b>Reserve &amp; Surplus :</b>		
<b>Securities Premium Reserve :</b>		
Share Premium - Opening Balance	<b>42,079,693</b>	42,079,693
Less : In Arrears - by others	<b>(49,000)</b>	(49,000)
	<b>42,030,693</b>	42,030,693
<b>Surplus :</b>		
Profit & Loss A/c - Opening Balance	<b>66,143,145</b>	48,501,626
Add: Excess Provision of Depreciation (As per Companies Act 2013)	-	65,111
Add: Net Profit after tax transferred from Statement of Profit & Loss	<b>8,604,384</b>	17,576,408
	<b>74,747,529</b>	66,143,145
	<b>116,778,222</b>	108,173,838
<b>Note C:</b>		
<b>Other Non Current Liabilities</b>		
Rent Deposit (Highland Park)	<b>300,000</b>	300,000
	<b>300,000</b>	300,000
<b>Note D:</b>		
<b>Long Term- Provisions :</b>		
Gratuity Provision	<b>35,570</b>	47,977
	<b>35,570</b>	47,977
<b>Note E:</b>		
<b>Trade Payables :</b>		
Sundry Creditors - Other than SSI	<b>254,185</b>	930,858
	<b>254,185</b>	930,858

## 30<sup>th</sup> Annual Report 2015-2016

### Notes annexed to and forming part of the Balance Sheet as at 31<sup>st</sup> March, 2016

Particulars	For the Period ended 31 <sup>st</sup> March 2016 (Rs.)	For the Period ended 31 <sup>st</sup> March 2015 (Rs.)
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**Note F:**

**Other Current Liabilities :**

Other Liabilities	1,554,681	866,886
	<u>1,554,681</u>	<u>866,886</u>

**Note G:**

**Short-Term Provisions :**

For Diminution in Value of Investments	16,138,157	15,655,290
For Leave Encashment	100,496	1,317,242
<b>Provision requirements as per the NBFC prudential norms:</b>		
For Standard Assets	200,400	-
For Doubtful Assets	704,999	-
	<u>17,144,052</u>	<u>16,972,532</u>

**Note H:**

**Fixed Assets**

DESCRIPTION	USEFUL LIFE AS PER COMPANIES ACT 2013	RATE OF DEP. AS PER CO. ACT 2013 %	GROSS BLOCK				DEPRECIATION					AS AT 31.03.2016 (RS.)	AS AT 31.03.2015 (RS.)	
			AS AT 1.4.2015 (RS.)	ADDI-TIONS (RS.)	DEDU-CTIONS (RS.)	AS AT 31.03.2016 (RS.)	UPTO 31.03.2015 (RS.)	FOR THE YEAR (RS.)	DEDU-CTIONS (RS.)	RETAINED EARININGS ADJUSTMENT (RS.)	UPTO 31.03.2016 (RS.)			
FOR OWN USE														
Office Premises **	60	4.87	11,558,667	-	-	11,558,667	1,102,909	509,195	-	-	1,612,104	9,946,563	10,455,758	
Office Equipments	5	45.07	442,596	-	-	442,596	417,910	1,785	-	-	419,695	22,901	24,686	
Computers	3	63.16	353,775	-	-	353,775	335,037	1,049	-	-	336,086	17,689	18,738	
Air Conditioners	5	45.07	460,355	-	-	460,355	414,435	10,827	-	-	425,262	35,093	45,920	
Furniture & Fixtures	10	25.89	2,340,441	-	-	2,340,441	2,221,694	1,066	-	-	2,222,760	117,681	118,747	
Vehicles	8	31.23	1,389,261	-	762,148	627,113	830,312	174,560	725,681	-	279,191	347,922	558,949	
<b>TOTAL</b>			16,545,095	-	762,148	15,782,947	5,322,297	698,482	725,681	-	5,295,098	10,487,849	11,222,798	
Previous years Total			16,706,646	11,147,895	11,309,446	16,545,095	15,345,337	658,020	10,615,949	*(65,111)	5,322,297	11,222,798	-	

\* Short / Excess depreciation as per revised useful life has been adjusted from retained earnings

\*\* Office premises at Vellard View, Haji Ali has gone into redevelopment; the builder will give residential premises in consideration of the said asset. Necessary effect will be given as and when the company will get possession.

**Note I:**

**Non- Current Investments :**

Long Term

**Quoted**

Equity Shares	26,771,452	27,331,990
Debentures	7,548,469	-

**Unquoted**

Equity Shares	8,509,782	8,509,782
Debentures	7,788,963	12,002,056
Mutual Funds	13,089,361	7,783,007

<u>63,708,027</u>	<u>55,626,835</u>
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**Note:**

- The Company has made Provision for Diminution in value of Long Term Investment of Rs.1,61,384,157/- (Previous Year Rs. 1,56,55,290/-).
- As per policy of the company ,suspended shares are valued at Re.1/- per share



**Notes annexed to and forming part of the Balance Sheet as at 31<sup>st</sup> March, 2016**

Particulars	For the Period ended 31 <sup>st</sup> March 2016 (Rs.)	For the Period ended 31 <sup>st</sup> March 2015 (Rs.)
<b>Note J:</b>		
<b><u>Long-Term Loans And Advances :</u></b>		
<b><u>Unsecured, Considered good :</u></b>		
Capital Advances	11,515,948	11,515,948
Loans Given-Standard assets	66,800,000	69,350,000
	<u>78,315,948</u>	<u>80,865,948</u>
<b>Note K:</b>		
<b><u>Inventories :</u></b> (As taken Valued and Certified by the Management)		
Quoted Equity Shares	75,217	75,430
	<u>75,217</u>	<u>75,430</u>
<b>Note L:</b>		
<b><u>Trade Receivables :</u></b>		
Unsecured		
Over Six Months		
-Doubtful assets	704,999	704,999
Others-considered good	10,184,468	11,541,846
	<u>10,889,467</u>	<u>12,246,845</u>
<b>Note M:</b>		
<b><u>Cash And Cash Equivalents :</u></b>		
A) Cash in Hand	5,457	34,378
B) Balances With Schedule Bank		
- In Current A/c	1,467,145	2,032,019
- In Fixed Deposit A/c (Pledged against Bank Facilities)	560,012	500,000
	<u>2,032,614</u>	<u>2,566,397</u>
<b>Note N:</b>		
<b><u>Other Non Current Assets:</u></b>		
Accrued Interest on Fixed Deposit	21,915	38,871
Accrued Interest on NCD	78,283	-
	<u>100,198</u>	<u>38,871</u>
<b>Note O:</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	82,838	151,446
Advance Income Tax (Net of Provisions)	1,885,989	(1,089,347)
MAT Credit Receivable	3,897,948	2,947,948
	<u>5,866,775</u>	<u>2,010,047</u>

### 30<sup>th</sup> Annual Report 2015-2016

#### Notes annexed to and forming part of the Profit and Loss for the year ended 31<sup>st</sup> March, 2016

Particulars	For the Period ended 31 <sup>st</sup> March 2016 (Rs.)	For the Period ended 31 <sup>st</sup> March 2015 (Rs.)
<b>Note P:</b>		
<b>Revenue From Operations :</b>		
Sale of Shares	-	-
Dividend Income	489,370	555,000
Interest on Income Tax Refund	-	992,630
Interest on Fixed Deposit (TDS Rs.4,784/-, Previous Year Rs. 4320/-)	47,840	43,191
Interest on Loans (TDS Rs. 12,41,656/-, Previous Year Rs. 12,51,478/-)	12,416,572	12,514,739
Interest on Debentures (TDS Rs.1,74,787/-, Previous Year Rs. 1,56,729/-)	2,089,729	2,003,989
Profit on Sale of Investments (Net)	2,431,110	16,922,848
	17,474,621	33,032,397
<b>Note Q:</b>		
<b>Other Income:</b>		
Rent	745,700	691,800
Profit on Sale of Fixed Assets	13,533	135,276
Miscellaneous Income	5,821	-
Excess Provision of bonus written back	451,000	-
	1,216,054	827,076
<b>Note R:</b>		
<b>(Increase)/Decrease in Stock</b>		
Opening Stock(Shares)	75,430	74,819
Less : Closing Stock(Shares)	75,217	75,430
	213	(611)
<b>Note S:</b>		
<b>Employee Benefits Expenses :</b>		
<b>Staff</b>		
Salaries , Bonus & Other Benefits	2,715,141	1,669,219
Gratuity	12,593	273,554
Leave Encashment	25,641	218,138
Staff Welfare	55,916	59,675
<b>Director</b>		
Director Sitting Fees*	300,442	24,000
Remuneration	1,648,840	3,026,400
Gratuity	-	149,064
Leave Encashment	-	329,274
	4,758,573	5,749,324

\*(includes Rs.235,526 relating to earlier period)



**Notes annexed to and forming part of the Profit and Loss for the year ended 31<sup>st</sup> March, 2016**

Particulars	For the Period ended 31 <sup>st</sup> March 2016 (Rs.)	For the Period ended 31 <sup>st</sup> March 2015 (Rs.)
<b>Note T:</b>		
<b>Provisions For Non-Performing Assets:</b>		
-For standard assets	200,400	-
-For doubtful assets	704,999	-
	905,399	-

**Note U:**

**Administrative & Other Expenses :**

Auditors' Remuneration (Note)	238,596	172,473
Legal & Professional Charges	634,033	616,759
Rent, Rates & Taxes	337,004	335,904
Repairs & Maintenance		
-On Building	152,854	113,769
-On Others	41,658	73,798
Conveyance & Traveling	31,388	57,092
Postage & Telephone	138,976	172,969
Motor Car expenses	166,287	259,943
Insurance Charges	18,146	32,962
Printing & Stationery	122,274	136,752
Advertisement & Sales Promotion	81,956	65,801
Electricity Expenses	120,054	86,327
Miscellaneous Expenses	772,670	646,699
Sundry Balance Written Off	140,000	299,500
	2,995,896	3,070,748

**Note V:**

**Extraordinary Items**

Displacement Hardship Allowance*		424,560	-
Compensation (TDS Rs. 110,000/-)	1,100,000		
Less: Legal Expenses Incurred	100,000	1,000,000	-
		1,424,560	-

\*(Received as per agreement of the re-development of the building)

**Note:**

Auditors remuneration includes:

-Audit fees		85,875	84,270
-Tax audit fees		22,900	22,472
-Other taxation matters		37,213	29,214
-Other certifications		92,608	36,517

## 30<sup>th</sup> Annual Report 2015-2016

### Note - W

#### NOTES TO THE ACCOUNTS FORMING PART OF BALANCE SHEET AND PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31<sup>st</sup> March 2016

##### 1. SIGNIFICANT ACCOUNTING POLICIES

###### A. System of Accounting:

The Company follows accrual system of accounting except in case of interest on call in arrears for Partly Paid Shares which is accounted as and when received.

###### B. Revenue Recognition:

- (i) Income is recognized in respect of Non-Performing Assets on receipt basis as per RBI Prudential Norms applicable to NBFC.
- (ii) Profit/Loss on Sale of Investments is worked out on the basis of FIFO Method and the same is shown as net of expenses like PMS fees, etc.
- (iii) 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.
- (iii) The Company has made a provision for Standard Assets which is reflected under short term provisions as per RBI Prudential Norms applicable to NBFC.

###### D. Fixed Assets:

Fixed Assets are stated at cost less accumulated depreciation

###### 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:

Consequent to the enactment of the Companies Act, 2013, the company has reviewed and revised the estimated useful life of its fixed assets in accordance with the provisions of the Schedule II of the Companies Act, 2013.

###### 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. Retirement Benefits:

Liabilities for gratuity and leave encashment are provided for on an actuarial valuation basis.

###### (i) Gratuity Scheme:

The liability towards gratuity as at the year end has been ascertained on the basis of actuarial valuation. Gratuity liability has been funded with Kotak Mahindra old Mutual Life Insurance Limited during the year. The premium paid during the year after adjusting provision in the books has been charged to profit and loss account. The additional liability as per actuarial valuation at the year end and which has not been funded has been provided for.

###### (ii) Leave Encashment:

The liability towards Leave Encashment to employees at the year end has been ascertained on the basis of actuarial valuation and provided for.



**2. Contingent Liabilities not provided for:**

	Year ended 31.3.2016 (Rs in Lacs)	Year ended 31.3.2015 (Rs in Lacs)
Demand raised by Income Tax department against which the Company has preferred an appeal	7.94	7.94
Capital Commitments against capital advances: Estimated amounts of contracts remaining to be executed (Net of Advances)	162.13	162.13

3. Balances of Sundry debtors, Sundry creditors and loans and advances are subject to confirmation and reconciliation if any.
4. The company has made provision for standard, sub standard and doubtful assets as per the RBI prudential norms and the same is shown as short term provisions
5. 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".

**6. Related Party Information: Pursuant to AS -18**

**i) Relationships**

**a) Where control exists**

- \* Mrs. Anju R. Innani - Managing Director.
- \* Estate of Late Shri. Ramesh R. Innani- Husband of Managing Director,
- \* Ramesh R. Innani HUF – Karta Mrs. Anju R. Innani (M.D.)
- \* Mr. Mikhail R. Innani - Son of Managing Director
- \* Ms. Diksha Nangia – Daughter in law of Managing Director

**b) Key Management Personnel**

Mrs. Anju R. Innani	Managing Director
Mr. Umanath Agarwal	Executive Director (Retd.w.e.f.09.09.2015)

**ii) The transactions with related parties are**

(Amount in Rs)

Particulars	Parties where control exists		Key Management Personal		Balance Outstanding	
	2015-16	2014-15	2015-16	2014-15	2015-16	2014-15
Rent	3,37,004	3,35,904	-	-	-	-
Remuneration	5,95,000	-	16,48,840	35,04,738	-	7,11,138

**7. Earnings per share:**

Particulars		2015-16	2014-15
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-before extra ordinary item (in Rs.)	7,179,824	17,576,408
C	Net Profit / (Loss) after tax available for equity shareholders-before extra ordinary item (in Rs.)	8,604,384	17,576,408
D	Basic & Diluted Earning Per Share-before extra ordinary item (in Rs.)	1.92	4.70
E	Basic & Diluted Earning Per Share –after extra ordinary item (in Rs.)	2.30	4.70



## 30<sup>th</sup> Annual Report 2015-2016

### 8. Deferred Tax Asset/Liabilities

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	2015-2016 in Rs.	2014-2015 in Rs.
Deferred tax liability due to difference between carrying amounts of fixed assets.	(60,893)	(2,29,140)
Add/(Less): Deferred Tax Liability / (Asset) due to Expense disallowed u/s 43B.	11814	(1,83,975)
Net deferred tax liability /(DTA)	(72,707)	(4,13,115)
Last year's deferred tax liability	Nil	Nil
Provision made / (Written back)	Nil	Nil

Provision for Current tax has been made in accordance with MAT provisions.

### 9. Employee Benefits- Revised AS - 15

Defined Benefits Plan

The company has recognized the following amounts in the profit and loss accounts for the year: (Amount in Rs)

	For the year ended 31/3/2016	For the year ended 31/3/2015
Contribution to Group Gratuity Scheme (Rs.)	12,593	273,554
<b>Total (Rs.)</b>	<b>12,593</b>	<b>273,554</b>

Changes in the present value of obligation. (Amount in Rs)

Particulars	For the year ended 31/3/2016	For the year ended 31/3/2015
Defined Benefit Obligation, Beginning of Period	2,444,621	—
Service Cost	157,633	2,444,621
Interest Cost	201,154	—
Actuarial (Gains)/Losses	(346,194)	—
Benefits Paid	(1,798,857)	—
Defined Benefit Obligation, End of Period	658,357	2,444,621
Contribution made to fund	622,787	2,396,644
<b>Balance payable</b>	<b>35,570</b>	<b>47,977</b>

10. Figures are rounded off to the nearest rupee and previous years figures are regrouped and rearranged wherever necessary.

#### Signature to Notes A to V

As per our report of even date  
**For SHANKARLAL JAIN & ASSOCIATES LLP**  
 Chartered Accountants  
 Firm No. 109901W / W100082  
**(S. L. AGRAWAL)**  
 PARTNER  
 M. No. 72184

Place: Mumbai  
 Date: 30<sup>th</sup> May, 2016

For and on behalf of the Board

**ANJU .R. INNANI** Managing Director

**VISHAL SHAH** Director



**Form No. MGT-11**

**Proxy Form**

CIN: **L51900MH1985PLC036991**  
 Name of the Company: **APOLLO FINVEST (INDIA) LIMITED**  
 Registered Office: Jewel Arcade, Plot No 123 TPS,  
 IV Water Field Road, Bandra (W), Mumbai-400050

Name of the member (s):
Registered address:
E-mail Id:
Folio No/ Client ID:
DP ID:

I/We, being the member (s) of ..... shares of the above named Company, hereby appoint:

- Name: .....  
 Address:  
 E-mail Id: ..... Signature: ....., or failing him
- Name: .....  
 Address:  
 E-mail Id: ..... Signature: ....., or failing him
- Name: .....  
 Address:  
 E-mail Id: ..... Signature: .....

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 Friday, 2<sup>nd</sup> day of September, 2016, at Skywards Banquets, The Oriental Residency Hotel, P.D. Hinduja Marg, Off SV Road, Near Khar Station, Khar (West), Mumbai - 400 052 at 11.30 A.M., and at any adjournment thereof in respect of such resolutions as are indicated below:

**Resolution No:**

- Approval of Annual Accounts.
- To Re-appoint M/s Shankarlal Jain & Associates, Chartered Accountants, as the Statutory Auditors of the Company.
- To appoint Mr. Akash S. Valia as an Independent Director
- To appoint Mr. Vishal B. Shah as an Independent Director

Signed this..... day of..... 2016

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.**



**30<sup>th</sup> Annual Report 2015-2016**

**ATTENDANCE SLIP  
APOLLO FINVEST (INDIA) LIMITED**

CIN No: L51900MH1985PLC036991

**Reg. Office:** Jewel Arcade, Plot No 123 TPS, IV Water Field Road, Bandra (W), Mumbai-400050

Tel: 022-26451770, Email ID: info@apollofinvest.com

Website: www.apollofinvest.com

**30<sup>th</sup> Annual General Meeting – 2<sup>nd</sup> September, 2016.**

Regd. Folio No. / Client ID																		
-----------------------------	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

DP ID No.																		
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No of Shares																		
--------------	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

I certify that I am a registered Shareholder / proxy for the registered shareholder of the Company.

I hereby record my presence at the 30<sup>th</sup> Annual General Meeting of the Company scheduled to be held on Friday, 2<sup>nd</sup> day of September, 2016, at Skywards Banquets, The Oriental Residency Hotel, P.D. Hinduja Marg, Off SV Road, Near Khar Station, Khar (West), Mumbai - 400 052 at 11.30 A.M.

\_\_\_\_\_

Members / Proxy’s name in Block Letters

\_\_\_\_\_

Members / Proxy’s signature

Note: Please fill in this Attendance Slip and hand it over at the entrance of the hall

*If undelivered, please return to:*

**LINK INTIME INDIA PRIVATE LIMITED**  
UNIT: APOLLO FINVEST (INDIA) LIMITED  
C-13, PANNALAL SILK MILLS COMPOUND,  
L. B. S. MARG, BHANDUP (WEST)  
MUMBAI - 400 078.