



APOLLO FINVEST (INDIA) LIMITED

CIN No.: L51900MH1985PLC036991

Unit No. 803, Morya Blue Moon,
Veera Desai Industrial Estate, Andheri West,
Mumbai, Maharashtra 400053

Email Id: info@apolloinvest.com

Contact No. 022-62231667/68

November 12, 2020

To,
BSE Limited,
PJ Tower,
Dalal Street, Fort,
Mumbai – 400 001.

Ref: Scrip Code: 512437

Dear Sir/Madam,

Sub: Outcome of the Board Meeting

We are pleased to inform the Stock Exchange that, the Board of Directors of the Company at their meeting held today transacted the following Business interalia:

- Approved the Un-Audited Financial Statement along with limited review report provided by Statutory Auditor of the Company for the quarter and half year ended September 30, 2020.
- Other routine Business.

The required quorum is present at the meeting. The Meeting of the Board of Director commenced at 4.00 p.m and concluded at 7.00 p.m.

The information contained in aforementioned statement is also available on the website of the Company.

Kindly take the same on your record.

For **Apollo Finvest (India) Limited**

Mikhail Innani
Managing Director
DIN: 02710749

Independent Auditor's Limited Review Report on Unaudited Quarterly and Year to Date Financial Results of Apollo Finvest (India) Limited pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Apollo Finvest (India) Limited

1. We have reviewed the accompanying statement of unaudited financial results of **Apollo Finvest (India) Limited** ("the Company") for the quarter ended September 30, 2020 and year to date from April 1, 2020 to September 30, 2020, being submitted by the company pursuant to requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations") read with circular (Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019) issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
2. This statement is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 'Interim Financial Reporting' prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with applicable Indian Accounting Standards prescribed under section 133 of Companies Act 2013 read with rules issued thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Emphasis of Matter

We draw attention to Note no. 4 of the Financial Results, which described the uncertainty caused by COVID-19 pandemic with respect to the company's estimates of impairment of loans to customers and that such estimates may be affected by the severity and duration of the pandemic.

Our conclusion is not modified in respect of this matter.

For GMJ & Co
Chartered Accountants
FRN: 103429W



CA S. Maheshwari
Partner
M.No. 038755
UDIN: 200387 55AAAA EA9597



Place: Mumbai
Date: November 12, 2020

APOLLO FINVEST (INDIA) LIMITED

CIN L51900MH1985PLC036991

Reg Add: Unit No. 803, Morya Blue Moon,
Veera Desai Industrial Estate, Andheri West, Mumbai, Maharashtra 400053

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020

Sr No	Particulars	(INR in Lakhs)					
		Quarter Ended			Half Year ended		Year Ended
		30.09.2020 (Unaudited)	30.06.2020 (Unaudited)	30.09.2019 (Unaudited)	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	31.03.2020 (Audited)
1	Revenue From Operations						
	Interest Income	125.62	124.71	187.50	250.33	294.01	707.01
	Rental Income	2.05	1.98	1.78	4.08	2.11	6.66
	Fees and Commission Income	92.31	178.30	487.50	270.61	709.79	2,069.40
	Dividend Income	0.00	-	0.01	0.00	0.01	0.02
	Net Gain on Fair Value Changes	2.84	11.12	20.06	13.96	20.06	41.63
2	Other Income	19.20	17.52	82.59	36.72	88.05	56.33
3	Total Revenue (1+2)	242.01	333.64	779.45	575.65	1,114.04	2,881.05
4	Expenses						
	(a) Changes in inventories of finished goods, work-in-process and Stock-in-Trade	-	-	-	-	-	-
	(b) Employee Benefits Expenses	21.69	23.82	13.74	45.51	26.11	86.70
	(c) Impairment on financial instrument	(0.69)	(15.27)	11.32	(15.96)	29.18	58.73
	(d) Depreciation and Amortisation Expenses	5.25	5.08	3.64	10.33	7.25	15.32
	(e) Other Expenditure	21.51	21.07	28.06	42.58	46.06	181.86
	(f) Fees and Commission Expense	151.20	163.90	336.98	315.10	427.76	1,493.31
	(g) Net Loss on Fair Value Changes	-	-	(18.18)	-	1.09	2.49
	(h) Finance cost	0.97	2.47	43.06	3.44	72.14	127.87
	Total Expenses	199.93	201.08	418.62	401.00	609.60	1,966.29
5	Profit / (Loss) from Operations before Other Income, Finance Costs and Exceptional Item(3-4)	42.08	132.56	360.83	174.64	504.44	914.77
6	Exceptional Items	(2.48)	-	(0.41)	(2.48)	0.41	(0.41)
7	Profit / (Loss) before Extra-ordinary items and Tax (5-6)	44.56	132.56	361.24	177.13	504.85	915.18
8	Tax Expense	6.20	30.30	118.32	36.50	106.60	250.81
9	Net Profit/(Loss) for the period (7-8)	38.36	102.26	242.92	140.62	398.26	664.37
10	Other Comprehensive Income						
	A. Other Comprehensive income not to be reclassified to profit and loss in subsequent periods:						
	Remeasurement of gains (losses) on defined benefit plans	0.17	0.17	0.35	0.34	0.69	0.68
	Income tax effect	(0.04)	(0.05)	(0.09)	(0.09)	(0.18)	(0.19)
	B. Other Comprehensive income to be reclassified to profit and loss in subsequent periods:						
	Debt Instruments through Other Comprehensive Income	-	-	(3.49)	-	(9.14)	(10.66)
	Income tax effect	-	-	0.91	-	2.38	2.47
	Other Comprehensive income for the year, net of tax	0.12	0.12	(2.33)	0.24	(6.26)	(7.71)
11	Total Comprehensive Income For The Period, Net Of Tax	38.48	102.38	240.60	140.87	392.00	656.65
12	Reserve excluding Revaluation Reserves as per Balance Sheet of previous Accounting Year	-	-	-	-	-	2,130.57
13	Paid-up Equity Share Capital (Face Value of Rs.10/- per Equity Share)	373.12	373.12	373.12	373.12	373.12	373.12
14	Earnings per Share (of Rs.10/- each) :						
	(a) Basic	0.96	2.74	6.51	3.70	10.67	17.79
	(b) Diluted	0.96	2.74	6.51	3.70	10.67	17.79

FOR APOLLO FINVEST (INDIA) LTD.

AUTHORISED SIGNATORY

APOLLO FINVEST (INDIA) LIMITED

CIN No. L51900MH1985PLC036991
Registered Office: Unit No. 803, Morya Blue Moon,
Veera Desai Industrial Estate, Andheri West,
Mumbai, Maharashtra 400053

STATEMENT OF ASSETS AND LIABILITIES

(INR in Lakhs)

Particulars	As at 30.09.2020	As at 31.03.2020
ASSETS		
Financial Assets		
(a) Cash and Cash Equivalents	1,871.75	149.22
(b) Receivables		
(i) Trade Receivables	-	-
(ii) Other Receivables	13.75	10.60
(c) Loans	1,661.43	2,893.62
(d) Investments	456.59	2,561.21
(e) Other Financial Assets	124.52	124.90
	4,128.05	5,739.55
Non-Financial Assets		
(a) Deferred Tax Asset (Net)	88.15	77.80
(b) Investment Property	621.52	625.23
(c) Property, Plant and Equipment	108.92	112.07
(d) Other Intangible Assets	0.76	0.91
(e) Other Non-financial Assets	23.09	32.77
	842.44	848.78
TOTAL	4,970.49	6,588.34
LIABILITIES AND EQUITY		
Liabilities		
Financial Liabilities		
(a) Payables		
(i) Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises	0.40	0.27
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	33.17	84.18
(b) Borrowings (Other than Debt Securities)	-	408.03
(c) Deposits	1,871.36	3,102.51
(d) Other financial liabilities	323.88	364.33
	2,228.82	3,959.31
Non-Financial Liabilities		
(a) Current Tax Liabilities (Net)	79.49	52.11
(b) Provisions	9.34	8.15
(d) Other non-financial liabilities	8.39	65.08
	97.21	125.34
Equity		
(a) Equity Share capital	373.12	373.12
(b) Other Equity	2,271.34	2,130.57
	2,644.46	2,503.69
TOTAL	4,970.49	6,588.34

FOR APOLLO FINVEST (INDIA) LTD.

AUTHORISED SIGNATORY

APOLLO FINVEST (INDIA) LIMITED

CIN No. L51900MH1985PLC036991

Registered Office: Unit No. 803, Morya Blue Moon,

STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED SEPTEMBER 30, 2020

(INR in Lakhs)

Particulars	As at 30.09.2020	As at 30.09.2019
CASH FLOWS FROM OPERATING ACTIVITIES:		
Profit before income tax	177.13	504.85
Adjustments for:		
Depreciation and amortisation expense	10.33	7.25
Gain/loss on disposal of property, plant and equipment	-	-
Gain/loss on sale of investments	(13.96)	(26.24)
Provision/Impairment on Loans, Investments and Other Assets	(10.94)	7.56
Dividend income classified as investing cash flows	(0.00)	(0.01)
Interest Income classified as investing cash flows	(0.00)	(0.82)
Finance costs	3.44	72.14
Change in operating assets and liabilities:		
(Increase)/Decrease in trade receivables	(3.15)	(31.76)
(Increase)/Decrease in Loans	1,210.81	(1,565.46)
(Increase)/Decrease in Other Bank balances	945.30	-
Increase/(decrease) in trade payables	(50.88)	44.04
(Increase) in other financial assets	(123.34)	(56.49)
(Increase)/decrease in other non financial assets	4.65	(7.67)
Increase/(decrease) in provisions	1.19	0.25
Increase/(decrease) in deposits	(1,231.14)	1,623.39
Increase/(decrease) in other financial liabilities	(45.38)	196.78
Increase/(decrease) in other non financial liabilities	(51.75)	52.79
Cash generated from operations	822.31	820.59
Less: Income taxes paid	19.66	(43.90)
Net cash inflow from operating activities	802.65	776.69
CASH FLOWS FROM INVESTING ACTIVITIES:		
Payments for property, plant and equipment	(3.32)	-
Payments for investment property	-	(8.72)
(Payments)/Proceeds for purchase/sale of investments	364.68	(883.62)
Proceeds from sale of property, plant and equipment	-	-
Dividends received	0.00	0.01
Interest received	0.00	0.82
Net cash outflow from investing activities	361.36	(891.51)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from borrowings (Net)	1.18	405.55
Repayment of borrowings	(409.21)	(243.63)
Interest paid	(3.44)	(38.87)
Net cash inflow (outflow) from financing activities	(411.47)	123.04
Net increase (decrease) in cash and cash equivalents	752.54	8.22
Cash and Cash Equivalents at the beginning of the financial year	149.22	92.48
Cash and Cash Equivalents at end of the year	901.75	100.70
Reconciliation of cash and cash equivalents as per the cash flow statement:		
Cash and cash equivalents as per above comprise of the following:		
Cash and cash equivalents	901.75	100.70
Balances per statement of cash flows	901.75	100.70

FOR APOLLO FINVEST (INDIA) LTD.

AUTHORISED SIGNATORY

Notes:

1) The above unaudited financial results have been reviewed by the Audit Committee and on its recommendation have been approved by the Board of Directors of Company in their meeting held on 12th NOVEMBER, 2020, pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement), Regulation 2015 for the quarter and half year ended 30th SEPTEMBER, 2020.

2) The company has adopted Indian Accounting Standards ("Ind AS") from April 01, 2019 and accordingly these financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.

These financial results have been drawn up on the basis of Ind AS applicable to the company. Any application guidelines/directions issued by RBI or other regulators are adopted/ implemented as and when they are issued.

3) As the company's business activity falls within a single primary business segment, the disclosure requirements of Ind AS 108 "Operating Segments" is not applicable.

4) The SARS-Cov-2 virus responsible for Covid-19 continues to spread across the globe and India, which has contributed to a significant decline and volatility in global and Indian financial markets and a significant decrease in global and local economic activities. The extent to which the Covid-19 pandemic will impact the NBFC's result will depend on the future developments, which are highly uncertain, including, among other things, any new information concerning the severity of the Covid-19 pandemic and any action to contain its spread or mitigate its impact whether government-mandated or elected by the NBFC.

In accordance with the RBI guidelines relating to Covid-19 Regulatory Package dated March 27, 2020, the NBFC would be granting a moratorium of Six months on the payment of all installments and/or interest, as applicable, falling due between March 1, 2020 and August 31, 2020 to all the eligible borrowers classified as standard, even if overdue, as on February 29, 2020. For all such accounts where the moratorium is granted, the asset classification shall remain stand still during the moratorium period (i.e. the number of days past-due shall exclude the moratorium period for the purposes of asset classification under the Income Recognition, Asset Classification and Provisioning norms).

The NBFC has recognized an additional impairment on loans of INR 6.14 Lakhs till 30th September, 2020. Given the dynamic nature of the pandemic situation, these estimates are subject to uncertainty and may be affected by the severity and duration of the pandemic. In the event the impacts are more severe or prolonged than anticipated, this will have a corresponding impact on the carrying value of financial assets, the financial position and performance of the NBFC.

5) Figures of previous periods/year's have been regrouped/rearranged, wherever consider necessary.

By Order of the Board
For Apollo Finvest (India) Limited

Mikhil Innani (DIN: 02710749)
Managing Director

AUTHORISED SIGNATORY

Place: Mumbai

Date: November 12, 2020