



APOLLO FINVEST (INDIA) LIMITED

ANNUAL REPORT
2013 - 2014

Annual Report 2013-2014

BOARD OF DIRECTORS:

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

MANAGING DIRECTOR
WHOLETIME EXECUTIVE DIRECTOR
INDEPENDENT DIRECTOR
INDEPENDENT DIRECTOR
INDEPENDENT DIRECTOR

AUDITORS:

SHANKARLAL JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS

BANKERS:

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

REGISTERED OFFICE:

"JEWELARCADE",
PLOT NO.123, 1ST FLOOR,
WATERFIELD ROAD,
BANDRA (WEST),
MUMBAI - 400 050.
Email : apollofin@hotmail.com
apollofininvestrel@gmail.com
Website : www.apollofininvest.com

REGISTRAR & SHARE TRANSFER AGENTS:

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

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APOLLO FINVEST (INDIA) LIMITED

NOTICE

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

Ordinary Business:

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

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

Special Business:

Item No. 4

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

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

Item No. 5

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

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

Item No. 6

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

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

For and on behalf of the Board

Place: Mumbai

Dated: 26th June, 2014

CIN: L51900MH1985PLC036991

REGISTERED OFFICE:

"Jewel Arcade",

Plot No. 123, 1st Floor,

TPS IV, Waterfield Road,

Bandra (West), Mumbai- 400 050.

ANJU R. INNANI

MANAGING DIRECTOR

DIN : 00123259

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NOTES:

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

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

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

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

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

For Members holding shares in Demat Form and Physical Form

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



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

In case of members receiving the physical copy:

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

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

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

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

Item no. 4

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

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

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

The Company has received a declaration from Shri. Bhavik Chokshi (DIN: 06396837) that he meets with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement. Shri. Bhavik Chokshi (DIN: 06396837) possesses appropriate skills, experience and knowledge. In the opinion of the Board, Shri. Bhavik Chokshi (DIN: 06396837) fulfills the conditions for his appointment as an Independent Director as specified in the Act and the Listing Agreement. Shri. Bhavik Chokshi (DIN: 06396837) is independent of the management. Mr Bhavik Chokshi is a Rankholder Chartered Accountant, Rankholder Company Secretary and a qualified Chartered Financial Analyst (CFA-USA). He is engaged in rendering wide range of services including audits, tax fillings and financial advisory services. He is actively involved in Education Sector and is a visiting faculty at various reputed institutions including Jamanlal Bajaj Institute of Management (JBIMS).

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

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

Item No. 5:

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

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

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



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

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

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

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

Item No. 6:

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

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

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

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

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

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

For and on behalf of the Board

Place: Mumbai
Dated: 26th June, 2014

ANJU R. INNANI
MANAGING DIRECTOR
DIN : 00123259

CIN: L51900MH1985PLC036991

REGISTERED OFFICE:

"Jewel Arcade",
Plot No. 123, 1st Floor,
TPS IV, Waterfield Road,
Bandra (West),
Mumbai- 400 050.

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DIRECTORS' REPORT

TO

THE MEMBERS

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

FINANCIAL RESULTS

(Rupees in Lacs)

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

REVIEW OF OPERATIONS:

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

DIVIDEND:

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

PRUDENTIAL NORMS OF RBI:

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

DIRECTORS:

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

The Company have received declaration from a member along with deposit of the requisite amount as stipulated in Section 160 of the Companies Act 2013 proposing candidature of Shri Bhavik Chokshi (DIN: 06396837), Smt. Hemlata Poddar (DIN: 02931322), and Smt. Preeti P Jain (DIN: 06366504) to act as Independent Directors of the Company confirming that they meet with the criteria of Independence as prescribed both under sub - section (6) of the Section 149 of the Companies Act, 2013 and clause 49 of the Listing Agreement with the Stock Exchanges.

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

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

DIRECTORS' RESPONSIBILITY STATEMENT:

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

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



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

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

CORPORATE GOVERNANCE REPORT:

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

MANAGEMENT DISCUSSION & ANALYSIS REPORT:

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

SECRETARIAL COMPLIANCE CERTIFICATE:

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

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

FIXED DEPOSITS:

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

AUDITORS:

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

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

AUDITORS' COMMENTS:

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

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

A Conservation of Energy and Technology Absorption:

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

B Foreign Exchange Earnings And Outgo:

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

ACKNOWLEDGEMENTS:

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

For and on behalf of the Board

Place: Mumbai
Date : 26th June, 2014

ANJU R. INNANI
Managing Director
DIN 00123259

UMANATH R. AGARWAL
Executive Director
DIN 00175340

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SECRETARIAL COMPLIANCE CERTIFICATE

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

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

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

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

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