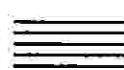




# APOLLO INVESTMENTS LIMITED



33, Brabourne Road, (8th Floor), Kolkata - 700 001, Phone : 98310 76749

Corporate Identification Number (CIN) : L65993WB1983PLC035758

## Directors' Report

*Dear Shareholders*

Your Directors are pleased to present the 36<sup>th</sup> Annual Report of the Company together with Audited Accounts for the financial year ended 31<sup>st</sup> March, 2018.

### Financial Highlights

(in Rs.)

Particulars	Standalone	
	Current Year 31st March, 2018	Previous year 31st March, 2017
Revenue from Operation (net)	1,17,75,341.27	2,32,70,601.22
Other Income	21,932.00	-
Total Revenue	1,17,97,273.27	2,32,70,601.22
<b>Profit before Finance Cost, Depreciation and Tax</b>	<b>1,04,80,588.50</b>	<b>2,25,34,749.02</b>
Less: Depreciation & Amortisation	-	-
Less: Finance Cost	-	-
Less: Tax Expenses	(1,07,378.00)	(10,496.00)
<b>Net Profit after Tax</b>	<b>1,03,73,210.50</b>	<b>2,25,24,253.02</b>
Less: Exceptional Item	-	-
<b>Profit for the Year</b>	<b>1,03,73,210.50</b>	<b>2,25,24,253.02</b>
Add: Balance brought forward from previous year	3,75,88,198.84	1,95,68,796.82
<b>Profit/(Loss) available for appropriation</b>	<b>4,79,61,409.34</b>	<b>4,20,93,049.84</b>
<b>Appropriation of Profits</b>		
Proposed Dividend	-	-
Corporate Dividend Tax	-	-
Transfer to Reserve Fund	20,74,642.00	45,04,851.00
<b>Balance carried over to Balance Sheet</b>	<b>4,58,86,767.34</b>	<b>3,75,88,198.84</b>

### Financial and Operational Review

During the year under review, your Company revenue from operations was Rs. 117.75 lakhs as against Rs. 232.70 lakhs in the previous year. Income from other sources is Rs. 21,932 as against Rs. Nil in the last year. The profit after tax stands at Rs. 103.73 Lacs as against a profit of Rs. 225.24 Lakhs in the previous year.

### Dividend

With a review to conserve the financial resources your directors do not recommend any dividend on the equity shares of the company for the financial year under review.

### Reserve Fund

As per section 45IC of RBI Act 1934, the Company has transferred Rs. 20.74 lakhs in reserve fund i.e., aggregating of 20% of its net profit.

**Statement on Declaration by the Independent Directors:**

All independent Directors have given declarations that they meet the criteria of Independence as laid down under Section 149(6) of the Companies Act, 2013.

**Details of Subsidiaries, Joint Ventures and Associate Companies:**

Sl. No.	Name of the Company	Subsidiary/Joint Venture/Associate Companies	% of Shares
1	Nakshtra Vanijya Private Limited	Associate	23.08%
2	Victory Business Private Limited	Associate	45.84%

During the year no company has become or ceased to be your company's subsidiary or associate.

**Consolidated Financial Statements:**

The consolidated financial statements have been prepared by the Company in accordance with the applicable accounting standards. The audited consolidated financial statements, together with the Auditors' Report, for a part of the Annual Report.

A report on the performance and financial position of each of the associates included in the consolidated financial statements is presented in a separate section in this Annual Report. Please refer AOC-1 annexed to the financial statements in the Annual Report and marked as **Annexure A**.

**Policy on Directors Appointment & Remuneration:**

The Board has framed a Remuneration policy for appointment and remuneration of Directors, Key Managerial Personnel and Senior management employees. The remuneration policy aims to enable the company to attract, retain or motivate qualified members for the Board and other executive levels. The remuneration policy seeks to enable the company to provide a well balanced and performance-related compensation package, taking into account shareholder interests, industry and relevant Indian corporate regulations.

**Board Evaluation**

Pursuant to the provisions of the Companies Act, 2013 the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration and Stakeholder Relationship Committees.

**Details As Required U/S 134(3)(A)**

In pursuance to the provisions of section 134(3) read with section 92(3) of the companies Act, 2013 and amendment thereon from time to time, the documents as stated therein is being attached as "**Annexure A**".

**Auditors and Auditors' Report**

M/s. A. Sethia & Co, Chartered Accountants who are the statutory auditor of the Company were appointed as Auditors of the Company, for the term of 5 (five) consecutive years, at the Annual General Meeting held on 25.09.2017. They have confirmed that they are not disqualified from continuing as auditors of the Company.

## **Deposits**

The Company has not accepted any deposits during the year Under Section 73 of the Companies Act, 2013 and the Rules thereunder

## **Directors & Key Managerial Personnel**

In accordance with the provisions of the Companies Act, 2013, Mr. Ajay Kumar Kataruka (DIN: 00269556), retires by rotation and being eligible, offers himself for re-appointment.

Mr. Santosh Kumar Jha (DIN: 03071817) has resigned from the Board w.e.f. 17.01.2018. The Board has taken on record its appreciation for the services rendered by Mr. Santosh Kumar Jha during his tenure as Director.

Mr. Pradeep Kumar Singhania (DIN: 00377607) was appointed as additional director by the Board on 12.05.2018. The proposal of his candidature to be appointed as a Director is placed before ensuing Annual General Meeting.

Mr. Pradeep Chowdhary (DIN: 08099969) was appointed as additional independent director under Section 149(6) by the Board on 02.06.2018. The proposal of his candidature to be appointed as a Director is placed before ensuing Annual General Meeting.

There is no other changes in the Director during the financial year.

## **Directors' Responsibility Statement**

The Directors confirm:

- that in the preparation of the annual accounts, the applicable accounting standards have been followed and no material departures have been made from the same;
- that they 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 and of the profit or loss of the Company for that period;
- that they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- that they have prepared the accounts for the financial year on a 'going concern' basis.
- that proper systems to ensure compliance with the provisions of all applicable laws were in place and that such systems were adequate and operating effectively; and
- that proper internal financial controls were laid down and that such internal financial controls are adequate and were operating effectively.

## **Number of meetings of Board of Directors:**

The following number of meetings of the Board of Directors held during the financial year 2017-18 on 13.05.2017; 12.08.2017; 25.08.2017; 23.10.2017; 14.11.2017; 17.01.2018 and 14.02.2018.

The notes on financial statement referred to in the Auditors Report are self explanatory and do not call for any further comments. The auditor's report does not contain any qualification reservation, adverse remark or disclaimer.

### **Secretarial Auditors & Report:**

Your Company appointed CS Rashmi Jaiswal, Practising Company Secretary, (Membership No. - ACS 33640 and Certificate of Practice No. 16091) as the Secretarial Auditor of your Company for F.Y.- 2017-18 to conduct the Secretarial Audit pursuant to Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The Secretarial Audit Report for the financial year ended March 31, 2018 is annexed as **Annexure-C** and forms part of the Report.

The Director gives their following explanations:

1. The company is sincerely looking for appointing a company secretary, for which necessary steps has been taken. But no candidate has yet joined or shown any interest in joining. The basic reason is that our company is listed with the regional stock exchange with no activities as such, as the trading is completely suspended. Further, it is also heard that SEBI is in the verge of closing this exchange. Thus, there is an uncertainty about the continuity of the company as a listed company. At the same time, the scale of activities of the company is so small that it doesn't attract any good candidate. The company is also approaching the Institute of Company Secretaries of India to provide the candidate who will be eager to join. The company doesn't have any plan to list in the larger Board viz., BSE or NSE or any other nationwide exchange. The directors are reviewing the process by which the company can get itself de-listed, and will act on that line very soon.
2. As the application for registration rejected by the RBI against which the company has filed an appeal, the status of which is not available nor does the company received any communication from the RBI. The directors are looking for the options for diluting the investments from the company, if we do not hear anything from the RBI soon. Till such time, the company is continuing as a Non-Banking Financial Company.

### **Internal Auditors:**

M/s. Shah Ravi & Co., Chartered Accountants has been appointed as an Internal Auditors of the Company for the Financial Year 2017-18.

### **Internal Control Systems and their Adequacy:**

Internal control systems have been designed and put to use in such a manner that it is commensurate with the size and nature of its business. With the adequate level of internal control in place, all operational and related activities are performed effectively and efficiently.

The internal audit department of the company periodically reviews the effectiveness and efficacy of internal control systems and procedures depending on the size and risk potentials.

### **Committees:**

The company has 2(Two) board committees constituted as per the requirement of the Act during the financial year viz., Audit Committee and Nomination and Remuneration Committee.

### Audit Committee

The Company has an Audit Committee within the scope as set out Section 177 of the Companies Act, 2013. The composition of the Audit Committee is given below:

Name of the Member	Designation	Category
Santosh Kumar Jha \$	Chairman	Independent
Bela Devi Khemani	Member	Independent
Suresh Ladsaria	Member	Executive
Pradeep Choudhary #	Chairman	Independent

The committee has met 5 times during the year on 13.05.2017; 12.08.2017; 25.08.2017; 14.11.2017 and 14.02.2018

\$ Mr. Santosh Kumar Jha has resigned on 17.01.2018.

# Mr. Pradeep Chowdhury was appointed on 02.06.2018.

There has been no instance where the Board has not accepted any recommendation of the Audit committee.

### Nomination and Remuneration Committee

In compliance of provision of Section 178(1) of the Companies Act, 2013 and rules framed there under, the company has constituted Nomination and Remuneration Committee. The Committee consists of 3 (three) non-executive directors of which two are independent. The present composition of the Nomination and Remuneration Committee is given below:

Name of the Member	Designation	Category
Santosh Kumar Jha \$	Chairman	Independent
Ajay Kumar Kataruka	Member	Non-Executive
Bela Devi Khemani	Member	Independent
Pradeep Choudhary #	Chairman	Independent

The committee has met once on 25.08.2017.

\$ Mr. Santosh Kumar Jha has resigned on 17.01.2018.

# Mr. Pradeep Chowdhury was appointed on 02.06.2018.

### Vigil Mechanism/Whistle Blower Policy:

In compliance with provisions of the Section 177(9) of the Companies Act, 2013, , the Company has formulated a Whistle Blower Policy for Directors and employees to report their genuine concerns, details of which has been posted on the website of the Company, [www.apolloinvestments.in](http://www.apolloinvestments.in).

### Risk Management:

The Company has a risk Management framework in place which is designed to identify, assess and monitor various risks related to key business and strategic objectives and lead to the formulation of a mitigation plan which is reviewed by the Audit Committee and approved by the Board from time to time. All identified risks are categorised based on a matrix of likelihood of occurrence and impact thereof and a mitigation plan is worked out to extent possible.



### **Contract and arrangement with Related Parties:**

During the year, the Company had not entered into any contract/arrangement/transaction with related parties which could be considered material in accordance with the policy of the Company materiality of related party transactions. Hence, the provisions of Section 188 of the Companies Act, 2013 are not attracted. Thus, disclosure in Form AOC-2 is not required. Further, there are no materially significant Related Party Transactions during the year under review made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons.

The Policy on materiality of related party transaction as approved by the Board may be accessed on the Company's Website, [www.apolloinvestments.in](http://www.apolloinvestments.in). Your Directors drew attention of the members to **Note 26** to the Stand Alone financial statement which sets out related party disclosures.

### **Particulars of Loans, Guarantees and Investments**

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes (Note No. 6 and 9) to the Financial Statement. However, since the company is a NBFC company, provision of section 186 doesn't apply.

### **Particulars of Employees**

As required under provisions of the Companies Act, 2013 and Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, there are no employees falling under above category, thus no information is required to be given in the report.

### **Details relating to Remuneration of Directors, Key Managerial Personnel and employees:**

Disclosure pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable as the company has not paid any amount to any of its directors.

### **Details of Significant Orders Passed by Regulators, Courts or Tribunals Impacting Going Concern and Company's Operation**

To the best of our knowledge the company has not received any such order by Regulators, Courts or Tribunals during the year under review which may impact the going concern status or the company's operations in future.

### **Material changes and commitments if any, affecting the Financial position of the Company which have occurred between the end of the financial year of the Company to which financial Statements relates and the date of the Report.**

There were no material changes and commitments affecting the financial position of the Company between the end of financial year (March 31, 2018) and the date of the Report (September 1, 2018).

### **Disclosure under the Sexual Harassment of Women**

Your Company is committed to provide and promote a safe, healthy and congenial atmosphere irrespective of gender, caste, creed or social class of the employees. During the year under review, there was no case file pursuant to the Sexual Harassment of Women at workplace (Prevention, Prohibition And Redressal) Act, 2013.

### **Energy Conservation, Technology Absorption and Foreign Exchange Earning and Outgoing**

As the Company is not engaged in the manufacturing activity, the prescribed information regarding compliance of rules relating to conservation of Energy and Technology absorption pursuant to Section 134 (3) (m) of the Companies Act, 2013, read with Rule - 8 (3) of the Companies (Accounts) Rules, 2014 is not provided.

The Company does not have any Foreign Exchange Earnings and outgo in the year under review.

### **Listing**

Equity shares of your Company are listed at Calcutta Stock Exchange Limited, the listing fees for the year 2017-18 have been paid to the said Stock Exchanges.

### **Appreciation**

Your Directors wish to place on record their appreciation towards the contribution The Board also desires to place on record its appreciation for the support and co-operation received from its Shareholders, Regulatory & Government Authorities, Suppliers, Customers and Bankers.

The Company has always looked upon them as partners in its progress. It will be the Company's endeavour to build and nurture strong links with trade based on mutuality, respect and co-operation with each other. The Board wishes to record their deep sense of appreciation for the committed services of all the employees of the Company.

**For and on behalf of the Board**



**Suresh Ladsaria**  
**Director**

DIN: 00458422

Kolkata, 1<sup>st</sup> September, 2018

**Form No. MGT-9**  
**DECLARATION UNDER SECTION 134(3)**  
**As on the financial year ended on 31/03/2018**

**I. REGISTRATION AND OTHER DETAILS :**

- i) CIN L65993WB1983PLC035758
- ii) Registration Date 29/01/1983
- iii) Name of the Company APOLLO INVESTMENTS LTD
- iv) Category / Sub-Category of the Company Public Company  
Limited by shares  
Company having share capital
- v) Address of the Registered office and contact details 33, Brabourne Road, 8th Floor, KOLKATA - 700001  
Telephone : 033- 22434176  
Fax Number :  
Email : kolkata@singhanian-group.com
- vi) Whether listed company Yes
- vii) Name, Address and Contact details of Registrar & Transfer Agents, ( RTA )

Name of Registrar & Transfer Agents NICHE TECHNOLOGIES PRIVATE LIMITED

Address D- 511 BAGREE MARKET, 5TH FLOOR, 71, B.R.B. BASU ROAD,

Town / City KOLKATA

State WEST BENGAL

Pin Code 700001

Telephone 2235-7271

Fax Number 2215-6823

Email Address nichetechpl@nichetechpl.com

**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:-

SN	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Non banking Finance , Investment Company	6599	100

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

[ No. of Companies for which information is being filled = 0]





a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(1):-</b>	-	-	-	-	-	-	-	-	-
<b>2. Non-Institutions</b>									
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	120450	120450	50.19		120450	120450	50.19	0.00
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh "	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(2):-</b>	-	120450	120450	50.19	-	120450	120450	50.19	0.00
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	-	120450	120450	50.19	-	120450	120450	50.19	0.00
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	-	240000	240000	100.00	-	240000	240000	100.00	0.00

**B. Shareholding of Promoters**

SN	Shareholder's Name	Shareholding at the beginning of the year			Share holding 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	Ashok Lhila	13400	5.583	-	13400	5.583	-	-
2	Karan Singhania	30000	12.50	-	30000	12.50	-	-
3	Nisha Singhania	32000	13.33	-	32000	13.33	-	-
4	Pradeep Kumar Singhania	20000	8.333	-	20000	8.33	-	-
5	Sarita Lhila	24150	10.063	-	24150	10.063	-	-

**C. Change in Promoters' Shareholding ( please specify, if there is no change)**

SN	Name	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year		
			No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company	
1	NIL						

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

SN	Name	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1						
2						
3	<u>ALL LIST OF SHAREHOLDER AS ATTACHED IN THE FORM MGT7</u>					
4						
5						
6						
7						
8						
9						
10						

**E. Shareholding of Directors and Key Managerial Personnel**

SN	Name	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	NIL					

**V. INDEBTEDNESS :**

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

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	0	0		0
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	0	0		0
<b>Change in Indebtedness during the financial year</b>				
Addition	0	0		0
Reduction				0
Net Change	0	0		0
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	0	0		0
ii) Interest due but not paid		0		0
iii) Interest accrued but not due		0		0
Total (i+ii+iii)	0	0		0

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL :**

**A. Remuneration to Managing Director, Whole-time Directors and/or Manager**

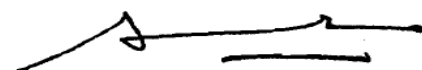
SN	Name of MD/WTDManager	Gross salary			Stock Option	Sweat Equity	Commission		Others	Total	Ceiling as per the Act
		(a) Salary as per provisions contained in section 17(1)	(b) Value of perquisites u/s 17(2) Income-tax	(c) Profits in lieu of salary under section 17(3) Income			as % of profit	others			



**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES :**

Type	Section of the Companies Act	Brief Description	Details of Penalty /Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty	0	0	0	0	0
Punishment	0	0	0	0	0
Compounding	0	0	0	0	0
<b>B. DIRECTORS</b>					
Penalty	0	0	0	0	0
Punishment	0	0	0	0	0
Compounding	0	0	0	0	0
<b>C. OTHER OFFICERS</b>					
Penalty	0	0	0	0	0
Punishment	0	0	0	0	0
Compounding	0	0	0	0	0

**For Apollo Investments Limited**



**Suresh Ladsaria  
Director**



**Annexure B****FORM AOC-1**

(Pursuant to first proviso to Sub-Section (3) of Section 129 read with Rule 5 of Companies (Accounts) Rules, 2014):  
Statement containing salient features of the Financial Statement of Subsidiaries/Associate Companies/Joint Ventures:

**Part "A": Subsidiaries**

1	Name of the Subsidiary	N.A.
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	N.A.
3	Reporting currency and Exchange rate as on the last date of relevant financial Year in the case of foreign subsidiaries	N.A.
4	Share Capital	N.A.
5	Reserves & Surplus	N.A.
6	Total Assets	N.A.
7	Total Liabilities	N.A.
8	Investments	N.A.
9	Turnover	N.A.
10	Profit before Taxation	N.A.
11	Provision for taxation	N.A.
12	Profit after Taxation	N.A.
13	Proposed Dividend	N.A.
14	% of Shareholding	N.A.

Notes:

1. Name of Subsidiaries which are yet to commence operations: None
2. Names of Subsidiaries which have been liquidated or sold during the year: None

**Part "B": Associates and Joint Ventures**

1	Name of the Associate Company	Victory Business Pvt. Ltd.	Nakshtra Vanijya Pvt. Ltd.
2	Latest Audited Balance Sheet Date	March 31, 2018	March 31, 2018
3	Shares of Associate/Joint Ventures held by the company on the year end: -No. of Shares (Equity) -Amount of Investment in Associates/Joint Venture -Extend of Holding	800000 32,00,000 45.84%	70500 7,05,000 23.08%
4	Description of how there is a significant influence	Holding more than 20% of voting power	Holding more than 20% of voting power
5	Reason why the associate is not consolidated	N. A.	N.A.
6	Networth attributable to shareholding as per latest audited balance sheet	1,38,15,023.82	1,22,02,526.53
7	Profit/Loss for the year: i. Considered in consolidation ii. Not considered in consolidation	(880,647.63)	175,701.55

Notes:

1. Name of Associates or Joint Ventures which are yet to commence operations: None
2. Names of Associates or Joint Ventures which have been liquidated or sold during the year: None

For and on behalf of the Board of Directors

✓ Bela devi Khemans

Director

Director

Dated the 1<sup>st</sup> September, 2018



**RASHMI JAISWAL**  
Practicing Company Secretary

42, Kali Temple Road  
Flat No. 8, Kolkata- 700026  
Mob.: +91 9748881454  
e-mail Id: csrashmi67@gmail.com

**FORM MR-3**

**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED ON 31<sup>st</sup> MARCH, 2018**

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,  
The Members  
**Apollo Investments Limited**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and adherence to good corporate practices by **Apollo Investments Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

Based on my 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, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2018 complied with 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:

I have examined the books, papers, minute books, forms, and returns filed and other records maintained by the company for the financial year ended on 31.03.2018 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) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings.- *(Not Applicable to the company during the Audit period);*
- (v) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.:-

- 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 and 2015;
- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee stock Purchase scheme) Guidelines, 1999 - *(Not Applicable to the Company during the Audit period)*;
- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - *(Not Applicable to the Company during the Audit period)*;
- f. 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 - *(Not Applicable to the Company during the Audit period)*;
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - *(Not Applicable to the Company during the Audit period)*;
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 - *(Not Applicable to the Company during the Audit period)*;

(vi) Other than the fiscal laws which are generally applicable to all the Companies, there is no such law that applies specifically to the Company. The examination and reporting of these laws and rules are limited to whether there are adequate systems and processes in place to monitor and ensure compliance with those laws.

I further report that having regard to the Compliance System prevailing in the company and on examination of the relevant documents and records in pursuance thereof, on test check basis, the company has complied with the following laws specifically applicable to the company, as identified by the management, that is to say:

- a. Reserve Bank of India Act, 1934 (Section 45 IA) and directions thereon, viz.,
  - Non Banking Financial Companies (Acceptance of Public Deposits) (Reserve Bank) Directions, 1998.
  - Non-Banking Finance (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007)
- b. Prevention of Money Laundering Act, 2002.

I further report that I have not commented on the compliance of various tax laws and accounting standards and compliance of Schedule III in the preparation of Financial Statements as it is dealt separately by an appropriate independent professional and forms part of the Annual report.

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

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI);
- (ii) The provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the audit period, the Company has complied with the provisions of the Act, Rules, Regulations, guidelines, standards, etc. mentioned above except to the extent as mentioned below:





- i. The Company has not appointed Company Secretary in terms of section 203 of the Companies Act, 2013 during the financial year. As per the management representation, the company has been trying hard to appoint a Company Secretary but unable to get any incumbent for the job due to the fact that it is listed with CSE which is almost closed as a Exchange and the company doesn't have enough resources to get listed at a larger board. The company till such time taking the help of practising company secretaries.
- ii. There had been one instance where the Form was filed with some delay, thereby paying the additional fees.
- iii. The company has not filed necessary forms/documents as required for the NBFC Companies to file with RBI periodically, due to the fact that the RBI has rejected the Application for Registration against which the company has filed an appeal, the result of the said appeal is still awaited.

*I 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 meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded, wherever required, as part of the minutes. However, the resolutions in the Board /Committee meetings as observed, were unanimous and hence, no dissenting views have been recorded.

I further report that as per the explanation given to me and the representations made by the Management, 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 law, rules, regulations and guidelines.

I further report that during the audit period, there are specific events/actions which have the major bearing on the company's affairs:

**Place: Kolkata**  
**Date: 01-09-2018**



**For Rashmi Jaiswal**  
**(Practicing Company Secretary)**

*Rashmi Jaiswal*

**Membership No. 33640**  
**CP No.: 16091**

*This report is to be read with my letter of even date which is annexed as **Annexure A** and forms an integral part of this report.*



**RASHMI JAISWAL**  
Practicing Company Secretary

42, Kali Temple Road  
Flat No. 8, Kolkata- 700026  
Mob.: +91 9748881454  
e-mail Id: csrashmi67@gmail.com

'Annexure A'

To,  
The Members  
**Apollo Investments Limited**

My report of even date is to be read along with this letter.

It is the management's responsibility to identify corporate and other laws, rules, regulations, standards, guidelines and directions which are applicable to the Company depending upon the industry in which it operates and to comply and maintain those records in letter and in spirit. My examination was limited to the verification of procedures on test basis. My responsibility is to express an opinion on these Secretarial records based on my audit.

I 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. I believe that the processes and practices I followed provide a reasonable basis for my opinion.

I have not verified the correctness and appropriateness of financial records and books of Accounts of the Company.

Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For Rashmi Jaiswal**  
**(Practicing Company Secretary)**

*Rashmi Jaiswal*

**Membership No. 33640**  
**CP No.: 16091**

**Place: Kolkata**  
**Date: 01-09-2018**





## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF APOLLO INVESTMENTS LIMITED

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

We have audited the accompanying standalone financial statements of **Apollo Investments Limited** ('the Company') which comprise the Balance Sheet as at 31 March 2018, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

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

The Company's 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 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 financial statements based on our audit.

We have taken into account the provisions of the Act, the 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 but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. 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.

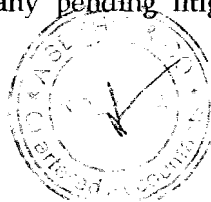
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the 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, of the state of affairs of the Company as at 31st March, 2018, and its Profit and its cash flows for the year ended on that date.

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

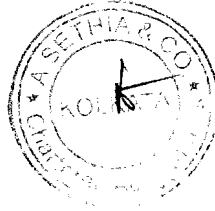
1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section(11) of section 143 of the Act, we give in the Annexure A a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143 (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 purpose of our audit;
  - (b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - (c) The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - (d) In our opinion, the aforesaid Standalone 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, 2018 taken on record by the Board of Directors, none of the directors are disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
  - (f) With respect to the adequacy of 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 this 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 does not have any pending litigations which would impact its financial position.



- ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company


For A. SETHIA & Co.  
CHARTERED ACCOUNTANTS  
(ICAI Reg. No. 328380E)

*Alok Sethia*  
(ALOK SETHIA)  
PARTNER  
M. No. 305914



17, Bal Mukund Macker Road,  
Kolkata-7, The 01 Day of *Sept* 2018.

**Annexure A referred to in paragraph 1 of the section on "Report on other legal and regulatory requirements" of our report of even date addressed to the members of Apollo Investments Limited**

- i. The company does not have any fixed assets either during or at the end of the year. Accordingly, the provisions of clause 3 (i) (a) (b) and (c) of the order are not applicable to the company and hence not commented upon.
  - ii. The company does not have any inventory either during or at the end of the year. Accordingly, the provisions of clause 3(ii) of the order are not applicable to the Company and hence not commented upon.
  - iii. According to the information and explanations given to us, the company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Accordingly, the provisions of clause 3(iii) (a) (b) and (c) of the order are not applicable to the company and hence not commented upon.
  - iv. The company during the year has not granted any loans or made any investments or given any guarantee and provided security covered under section 185 of the Companies Act, 2013. The Company being a Non-banking financial company, provisions of Sec. 186 of the Companies Act, 2013 are not applicable to the Company.
  - v. The Company has not accepted any deposits from the public within the meaning of section 73, 74, 75 and 76 of the Companies Act, 2013 and the rules framed there under to the extent notified.
  - vi. As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
  - vii. (a) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employee's state insurance, income tax, service tax, custom duty, excise duty, value added tax, cess and statutory dues as applicable to it and no statutory dues are outstanding, at the year end, for a period more than six months from the date they become payable.  
(b) According to the information and explanations given to us and based on the records of the company examined by us, there is no amount payable in respect of income tax, wealth tax, service tax, sales tax, customs duty, excise duty, value added tax and cess, which have not been deposited on account of any dispute.
  - viii. In our opinion and according to the explanations given to us and based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements, the Company did not have any outstanding dues in respect of banks, financial institution or to government during the year and there were no outstanding debentures.
  - ix. In our opinion and according to the information and explanations given to us, the Company has not raised any money by way of initial public offer / further public offer / debt instruments and term loans. Hence, reporting under clause 3(ix) of the order is not applicable to the Company and hence not commented on.
  - x. Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud by the company or on the company by the officers and employees of the Company has been noticed or reported during the year.
- 

- xi. According to the information and explanations given to us, and based on the records of the company examined by us, the company has not paid / provided any kind of managerial remuneration during the year.
- xii. In our opinion, the Company is not a Nidhi company. Therefore the provisions of clause 3 (xii) of the order are not applicable to the Company and hence not commented upon.
- xiii. According to the information and explanations given to us, and based on the records of the company examined by us, the company has not entered into any transactions with related parties during the year under review and therefore provisions of Sec.177 and 188 of the Companies Act, 2013 are not applicable to the company and hence not commented upon.
- xiv. According to the information and explanations given to us, and based on the records of the Company examined by us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence not commented upon.
- xv. According to the information and explanations given to us, and based on the records of the Company examined by us, the Company has not entered into any non-cash transactions with directors or persons connected with them.
- xvi. The company being a non-banking financial company is required to be registered under Section 45-IA of Reserve Bank of India Act, 1934. According to the information and explanations given to us, application made by the company to the Reserve Bank of India for granting registration certificate as required under section 45-IA of Reserve Bank of India Act, 1934 has been rejected by the RBI vide its order dated 21.09.2004 against which the company has filed an appeal before The Appellate Authority for Non-Banking Finance Company under Ministry of Finance, New Delhi on 1<sup>st</sup> September, 2005.

For A. SETHIA & CO.  
CHARTERED ACCOUNTANTS  
(ICAI Reg. No. 328380E)

*Alok Sethia*

(ALOK SETHIA)  
PARTNER  
M. No. 305914



17, Bal Mukund Macker Road,  
Kolkata-7, The 01 Day of *Sept* 2018.

**Annexure B to the Independent Auditor's Report of even date on the Standalone Financial Statements of Apollo Investments Limited**  
**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

**TO THE MEMBERS OF APOLLO INVESTMENTS LIMITED**

We have audited the internal financial controls over financial reporting of APOLLO INVESTMENTS LTD. ("the Company") as of 31 March 2018 in conjunction with our audit of the standalone 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 internal control over financial reporting criteria established by the Company considering the 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 ('ICAI'). 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



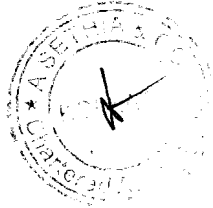
over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

#### 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 over financial reporting were operating effectively as at 31 March 2018, based on the internal control over financial reporting criteria established by the Company considering the 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.

For A. SETHIA & CO.  
CHARTERED ACCOUNTANTS  
(ICAI Reg. No. 328380E)

*Alok Sethia*  
(ALOK SETHIA)  
PARTNER  
M. No. 305914



17, Bal Mukund Macker Road,  
Kolkata-7, The Day of 8/2018.

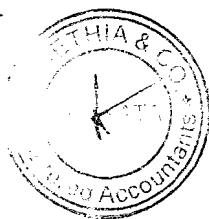


MESSRS. APOLLO INVESTMENTS LIMITED  
BALANCE SHEET AS AT 31ST MARCH, 2018

Particulars	Note No.	As at 31.03.2018	As at 31.03.2017
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholder's Funds</b>			
(a) Share Capital	2	24,00,000.00	24,00,000.00
(b) Reserves and Surplus	3	5,78,37,845.34	4,74,64,634.84
<b>Non-Current Liabilities</b>			
(a) Long-Term Borrowings		-	-
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long Term Liabilities		-	-
(d) Long-Term Provisions		-	-
<b>Current Liabilities</b>			
(a) Short-Term Borrowings		-	-
(b) Trade Payables		-	-
(c) Other Current Liabilities	4	3,19,528.00	3,60,532.00
(d) Short-Term Provisions	5	80,000.00	1,88,896.00
		<b>6,06,37,373.34</b>	<b>5,04,14,062.84</b>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
(a) Fixed Assets			
(i) Tangible Assets		-	-
(ii) Intangible Assets		-	-
(b) Non-Current Investments	6	3,05,23,151.84	2,64,96,375.43
(c) Deferred Tax Assets (Net)		-	-
(d) Long Term Loans and Advances	7	-	52,73,516.00
(e) Other Non-Current Assets		-	-
<b>Current Assets</b>			
(a) Current Investments		-	-
(b) Inventories		-	-
(c) Trade Receivables		-	-
(d) Cash and Cash Equivalents	8	8,57,679.50	6,76,115.41
(e) Short-Term Loans and Advances	9	2,92,51,184.00	1,79,68,056.00
(f) Other Current Assets	10	5,358.00	-
		<b>6,06,37,373.34</b>	<b>5,04,14,062.84</b>
Significant Accounting Policies	1		
The accompanying notes are an integral part of the financial statements	2 to 29		

As per our report of even date.  
For A. SETHIA & CO.  
CHARTERED ACCOUNTANTS  
ICAI REG NO. 328380E

Alok Sethia  
ALOK SETHIA  
PARTNER  
M.N- 305914



KOLKATA-74  
Date: The 01<sup>st</sup> Day of Sept 2018

For and behalf of the Board of Director

Suresh Ladsaria- Director, DIN- 00458422

Bela devi Khemani

Beladevi Khemani- Director, DIN- 00660820

Soumen Banerjee

Soumen Banerjee - C.F.O

## MESSRS. APOLLO INVESTMENTS LIMITED.

## PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018

Particulars	Note No.	For the year ended 31.03.2018	For the year ended 31.03.2017
Revenue from Operations	11	1,17,75,341.27	2,32,70,601.22
Other Income	12	21,932.00	-
<b>Total Revenue</b>		<b>1,17,97,273.27</b>	<b>2,32,70,601.22</b>
<b>Expenses</b>			
Employees Benefit Expenses	13	2,97,771.00	1,11,633.00
Other Expenses	14	9,84,363.77	5,78,769.20
Provisions & Contingencies	15	34,550.00	45,450.00
<b>Total Expenses</b>		<b>13,16,684.77</b>	<b>7,35,852.20</b>
<b>Profit before Tax</b>		<b>1,04,80,588.50</b>	<b>2,25,34,749.02</b>
Tax expenses:			
Current tax		(18,54,278.00)	(45,05,000.00)
Relating to prior year		-	(5,496.00)
Mat Credit Entitlement		17,46,900.00	45,00,000.00
<b>Profit / (Loss) for the year</b>		<b>1,03,73,210.50</b>	<b>2,25,24,253.02</b>
Earnings per Equity shares of Rs. 10 /- each			
(a) Basic		43.22	93.85
(b) Diluted		43.22	93.85
Significant Accounting Policies	1		
The accompanying notes forming part of the financial statements.	2 to 29		

As per our report of even date.

For A. SETHIA &amp; CO.

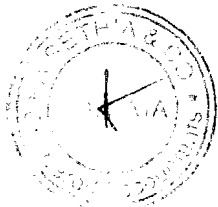
CHARTERED ACCOUNTANTS

ICAI REG NO. 328380E

(ALOK SETHIA)

PARTNER

M.N- 305914



KOLKATA - 700 014

Date: The 01 Day of Sept, 2018

For and behalf of the Board of Director

Suresh Ladsaria- Director, DIN- 00458422

✓ Bela devi Khemani

Beladevi Khemani- Director, DIN- 00660820

S. Banerjee

Soumen Banerjee - C.F.O

MESSRS. APOLLO INVESTMENTS LIMITED  
CASH FLOW STATEMENT FOR THE YEAR 2017-18

PARTICULARS	As at	As at
	31.03.2018	31.03.2017
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Loss	1,04,80,588.50	2,25,34,749.02
<u>ADJUSTMENT FOR:-</u>		
Profit on Sale of Investments	(90,77,845.27)	(2,21,96,644.22)
Dividend Income	(8,18,070.00)	(5,70,500.00)
Provision on Standard Assets	34,550.00	45,450.00
Operating Profit before Working Capital Changes	6,19,223.23	(1,86,945.20)
<u>ADJUSTMENT FOR:-</u>		
Trade & other receivables	(90,19,657.00)	(1,29,81,896.84)
Trade & Other Payables	(41,004.00)	1,78,123.13
Cash generated from operations	(84,41,437.77)	(1,29,90,718.91)
Income Tax Refund/(Paid)	(25,19,653.00)	(42,55,925.00)
Net Cash generated from operating activities	(1,09,61,090.77)	(1,72,46,643.91)
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Investments	(40,84,602.41)	(88,16,598.00)
Sale of Investments	91,35,671.27	2,49,51,603.36
Refund of Capital Advance	52,73,516.00	-
Dividend Received	8,18,070.00	5,70,500.00
Net Cash used in Investing activities	1,11,42,654.86	1,67,05,505.36
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds/(Repayment) of Short term borrowings	-	-
Net Cash used in Financing activities	-	-
Net Increase/(Decrease) in cash & cash equivalents (A+B+C)	1,81,564.09	(5,41,138.55)
* Cash and Cash Equivalents at beginning of year	6,76,115.41	12,17,253.96
* Cash and Cash Equivalents at end of year	8,57,679.50	6,76,115.41

\*Note: The above Cash Flow Statement has been prepared under the indirect method as set out in Accounting Standard (AS-3) on Cash Flow Statement.

In terms of our report of even date.

For and behalf of the Board Director

CHARTERED ACCOUNTANTS

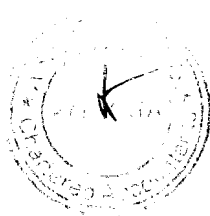
ICAI Reg. No. 328380E

*Alok Sethia*

(ALOK SETHIA)

PARTNER

M. N. 305914



Suresh Ladsaria- Director, DIN- 00458422

✓ *Beladevi Khemani*

Beladevi Khemani- Director, DIN- 00660820

KOLKATA-7

Date: The 01<sup>st</sup> Day of Sept 2018

*S. Banerjee*

Soumen Banerjee - C.F.O

**MESSRS APOLLO INVESTMENTS LIMITED.**

**NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2018.**

**1. SIGNIFICANT ACCOUNTING POLICIES.**

**a) Basis of Preparation:**

These financial statements have been prepared in accordance with the generally accepted accounting principles in India (GAAP) under the historical cost convention on accrual basis. GAAP comprises mandatory accounting standards as prescribed under section 133 of the Companies Act, 2013 read with rule 7 of Companies (Accounts) Rules, 2014, the provisions of the act to the extent notified. Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

**b) Use of Estimates:**

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period.

Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

**c) Investments:**

Current investments are carried at lower of cost and quoted/fair value, computed category wise. Long Term Investments are stated at cost. Provision for diminution in the value of long-term investments is made only if such a decline is other than temporary.

**d) Revenue Recognition**

Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection. Dividend income is recognized when right to receive is established. Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable.

**e) Employee Retirement Benefits:**

Company's contributions to Provident Fund and Superannuation Fund are charged to Profit and Loss Account. Gratuity and Leave Encashment Benefit are not provided for and charged to Profit and Loss Account on cash basis.

**f) Impairment of Assets:**

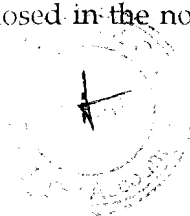
An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

**g) Provision for Current and Deferred Tax:**

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income-tax Act, 1961. Deferred tax resulting from "timing difference" between book and taxable profit is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. The deferred tax asset is recognized and carried forward only to the extent that there is a reasonable certainty that the asset will be realized in future.

**h) Provision, Contingent Liabilities and Contingent Assets:**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.



**MESSRS. APOLLO INVESTMENTS LIMITED**  
**NOTES FORMING PART OF FINANCIAL STATEMENT**

**2 SHARE CAPITAL**

Particulars	As at	
	31.03.2018	31.03.2017
(a) Authorized 2,40,000 (P.Y 2,40,000) Equity Shares of Rs. 10/- each	24,00,000.00	24,00,000.00
(b) Issued , Subscribed and paid up 2,40,000 (P.Y 2,40,000) Equity Shares of Rs.10/- each fully paid in cash	24,00,000.00	24,00,000.00
	24,00,000.00	24,00,000.00

(c) The Company has only one class of share referred to as equity share having par value of Rs. 10/- Each Share holders is eligible for one vote per share.Each holder of ordinary share is entitled to one vote per share and equal right for dividend. In event of liquidation, the ordinary shareholders are eligible to receive the remaining asset of the Company after payment of all the preferential amounts, in proportion to their shareholding.

(d) The reconciliation of the number of shares outstanding as on March 31, 2018 and March 31, 2017 is set out below :

Particulars	As at	
	31.03.2018	31.03.2017
Number of shares at the beginning	2,40,000.00	2,40,000.00
Add: Shares issued during the year	-	-
Number of shares as at the end	2,40,000.00	2,40,000.00

(e) The details of shareholder holding more than 5% shares in the Company:

Name of the shareholder	No. of shares		% held as at	
	2018	2017	2018	2017
Ashok Lhila	13400	13400	5.58	5.58
Nisha Singhania	32000	32000	13.33	13.33
Pradeep Kr. Singhania	20000	20000	8.33	8.33
Sarita Lhila	24150	24150	10.06	10.06
Karan Singhania	30000	30000	12.50	12.50

**3 RESERVES AND SURPLUS**

Particulars	As at	
	31.03.2018	31.03.2017
<b>Reserve fund u/s 45-IC of Reserve Bank of India Act.1934</b>		
As per last Financial Statement	98,76,436.00	53,71,585.00
Add: Transferred from Surplus.	20,74,642.00	45,04,851.00
Closing balance	1,19,51,078.00	98,76,436.00
<b>Surplus as per last financial statement</b>		
Add: Profit for the year	3,75,88,198.84	1,95,68,796.82
Less: Appropriations	1,03,73,210.50	2,25,24,253.02
Transfer to reserve fund u/s 45-IC of Reserve Bank of India Act,1934	20,74,642.00	45,04,851.00
Closing Balance	4,58,86,767.34	3,75,88,198.84
<b>Total Reserve &amp; Surplus</b>	<b>5,78,37,845.34</b>	<b>4,74,64,634.84</b>

4 OTHER CURRENT LIABILITIES

Particulars	As at	
	31.03.2018	31.03.2017
Statutory Dues	10,000.00	7,500.00
Expenses Payable	1,76,177.00	2,19,681.00
Debenture Redemption Proceedes & Interest Refundable	1,33,351.00	1,33,351.00
	3,19,528.00	3,60,532.00

5 SHORT TERM PROVISIONS

Particulars	As at	
	31.03.2018	31.03.2017
Provisions for Tax (Net of Advance Tax)	-	1,43,446.00
Contingent Provisions Ag. Standard Assets	80,000.00	45,450.00
	80,000.00	1,88,896.00

7 LONG TERM LOANS AND ADVANCES

Particulars	As at	
	31.03.2018	31.03.2017
<u>Capital Advance</u>		
Advance Against Property	-	52,73,516.00
	-	52,73,516.00

8 CASH AND CASH EQUIVALENT

Particulars	As at	
	31.03.2018	31.03.2017
Balances with banks	8,38,771.50	5,65,642.41
Cash in hand	18,908.00	1,10,473.00
TOTAL	8,57,679.50	6,76,115.41

A handwritten signature is written over a circular official stamp, which appears to contain text around its perimeter, though it is not legible.



MESSRS. APOLLO INVESTMENTS LIMITED				
NOTES FORMING PART OF FINANCIAL STATEMENT				
Note 6 Non-Current Investment				
Trade Investments - Long Term				
(Valued at cost unless otherwise stated)				
Equity Shares in Companies - Quoted				
(Fully Paid up Face value of Rs.10 each unless otherwise stated)				
31-Mar-18	31-Mar-17	Particulars	31-Mar-18	31-Mar-17
Number of Shares	Number of Shares		Amount (Rs.)	Amount (Rs.)
16836	20824	Atul Ltd	2,41,285.24	2,99,111.24
16000	16000	Arvind Ltd.	16,43,760.00	16,43,760.00
-	-	Arvind Infrastructure Ltd.	-	-
1000	1000	BASF India Ltd.	6,47,289.98	6,47,289.98
2300	2300	Benzo Petrochemicals	1,840.00	1,840.00
2000	2000	BTW Industries Ltd.	3,000.00	3,000.00
5000	5000	Century Textiles & Industriels Ltd.	13,49,034.55	13,49,034.55
10000	10000	Godrej Properties Ltd.	21,22,329.95	21,22,329.95
4000	4000	G.R Magnets	2,800.00	2,800.00
3000	3000	HUL	25,64,118.00	25,64,118.00
10000	10000	ITC Ltd. (Face Value Rs. 1/-)	20,58,700.00	20,58,700.00
5000	5000	ITC Ltd. (Face Value Rs. 1/-) (Bonus)	-	-
100	100	Jay Engg Works	150.00	150.00
-	-	Jaiprakash Power Venture Ltd.	-	-
3000	3000	Kotak Mohindra Bank Ltd. (Face Value Rs. 5/-) (Bonus)	-	-
3000	3000	Kotak Mohindra Bank Ltd. (Face Value Rs. 5/-) (Bonus)	-	-
1000	1000	Micro Accessories India	1,250.00	1,250.00
8000	8000	Mega Market Shares	10,000.00	10,000.00
2001	2001	Navinon Ltd.	4,802.40	4,802.40
750	750	Norris Medicines Ltd.	8,750.00	8,750.00
220	220	Nihon Electronics	220.00	220.00
500	500	Orissa Extrusions	1,000.00	1,000.00
200	200	Polar Marmo Agglomria	200.00	200.00
3806	3806	Parasrampur Inds.	12,940.40	12,940.40
2500	2500	Reliance Industries Ltd	18,93,506.70	18,93,506.70
8500	-	Reliance Industries Ltd (Bonus)	-	-
6000	6000	Reliance Industries Ltd	62,52,480.00	62,52,480.00
12000	12000	Steel Authority of India Ltd.	4,39,200.00	4,39,200.00
8000	-	Sun Pharmaceutical Industries	40,84,602.41	-
5000	5000	Vedanta Ltd.	15,17,389.95	15,17,389.95
6350	6350	Tata Steel Ltd	17,47,002.26	17,47,002.26
6250	6250	Tata Steel Ltd (Bonus)	-	-
4400	4400	Vegro Foods	5,500.00	5,500.00
Total Book Value of Non Current Quoted Equity Shares			2,66,18,151.84	2,25,91,375.43
Equity Shares in Associate Companies - Unquoted				
(Fully paid up,face value of Rs.10 each unless otherwise stated)				
70500	70500	Nakshtra Vanijya Pvt. Ltd	7,05,000.00	7,05,000.00
800000	800000	Victory Business Pvt Ltd	32,00,000.00	32,00,000.00
Total Investment in Equity Instruments (Unquoted)			39,05,000.00	39,05,000.00
Total Trade Investments			3,05,23,151.84	2,64,96,375.43
Aggregate Market value / Net Asset Value of:-				
Aggregate Cost of Unquoted Investments			39,05,000.00	39,05,000.00
Aggregate Cost of Quoted Investments			2,66,18,151.84	2,25,91,375.43
Aggregate Market Value of of Quoted Investments			10,75,57,235.90	9,82,22,568.35
Aggregate Net Assets Value of of Unquoted Investments			2,67,23,300.00	2,65,06,160.00

9 SHORT TERM LOANS AND ADVANCES

Particulars	As at	
	31.03.2018	31.03.2017
Standard Assets (Unsecured & Considered Good)		
Loans to Bodies Corporate	2,00,00,000.00	1,29,85,701.00
Advance Income Tax (Net of Provision)	5,21,929.00	-
MAT Credit Entitlement	67,29,255.00	49,82,355.00
Advance for Purchase of Investment	20,00,000.00	-
	<b>2,92,51,184.00</b>	<b>1,79,68,056.00</b>

10 OTHER CURRENT ASSETS

Particulars	As at	
	31.03.2018	31.03.2017
Balance With Statutory Authority	5,358.00	-
	<b>5,358.00</b>	<b>-</b>

11 REVENUE FROM OPERATIONS

Particulars	As at	
	31.03.2018	31.03.2017
Dividend	8,18,070.00	5,70,500.00
Interest Received on Loan	18,79,426.00	5,03,457.00
Net gain on Sale of non-current Investments	90,77,845.27	2,21,96,644.22
	<b>1,17,75,341.27</b>	<b>2,32,70,601.22</b>

12 OTHER INCOME

Particulars	As at	
	31.03.2018	31.03.2017
Sundry Balance W/off	21,932.00	-
	<b>21,932.00</b>	<b>-</b>

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## 13 EMPLOYEE BENEFIT COST

Particulars	As at	
	31.03.2018	31.03.2017
Salary & Wages	2,73,525.00	1,03,200.00
Staff Welfare	24,246.00	8,433.00
	2,97,771.00	1,11,633.00

## 14 OTHER EXPENSES

Particulars	As at	
	31.03.2018	31.03.2017
<b><u>Operating &amp; Administrative Expenses</u></b>		
Advertisement	8,032.00	18,005.00
Director Sitting Fees	1,00,000.00	86,250.00
Professional Fees	51,245.00	2,72,436.00
Bank Charges	115.00	402.50
Printing & Stationary	23,829.00	8,559.00
Postage & Telegram	40,825.00	18,862.00
Rent	3,749.60	3,000.00
Rates & Taxes	34,447.17	87,601.70
Misc. Expenses	82,190.00	53,262.00
Conveyance Expenses	22,315.00	13,141.00
Payment to Auditors	29,500.00	17,250.00
Donation	5,00,000.00	-
Prior Period Adjustment	88,116.00	
	9,84,363.77	5,78,769.20

Details of Payment to Auditor	31.03.2018	31.03.2017
Statutory Audit Fees	15,000.00	17,250.00
Statutory Audit Fees (CFS)	10,000.00	-
GST on Above	4,500.00	-
	29,500.00	17,250.00

## 15 PROVISIONS &amp; CONTINGENCIES

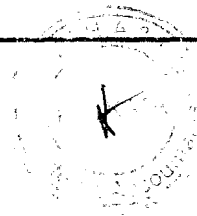
Particulars	As at	
	31.03.2018	31.03.2017
Provision for Standard Assets	34,550.00	45,450.00
	34,550.00	45,450.00



**APOLLO INVESTMENTS LIMITED**
**Note-16**

(As required in terms of Paragraph 9BB of Non-Banking Financial Companies Prudential Norms (Reserve Banks) Directions, 1998)

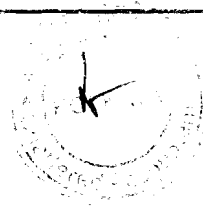
Serial No.	Particulars	Rs. In Lakhs	
		Amount Outstanding	Amount Overdue
LIABILITIES SIDE			
1	Loans and Advances availed by NBFC inclusive of Interest Accrued thereon but not paid (a) Debentures - Secured - Unsecured (Other than falling within the meaning of public deposits*) (b) Deferred Credits (c) Term Loans (d) Inter-corporate Loans and borrowings (e) Commercial Paper (f) Other Loans (specify nature)	Nil Nil Nil Nil Nil Nil Nil Nil	Nil Nil Nil Nil Nil Nil Nil Nil
2	Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid): (a) In the form of unsecured debentures (b) In the form of secured debentures i.e., debentures where there is a shortfall in value of security (c) Other public deposits	Nil Nil Nil	Nil Nil Nil
ASSETS SIDE			
3	Break-up of Loans and Advances including Bills receivables (other than those included in (4) below): (a) Secured (b) Unsecured		Nil 200.00
4	Break-up of Leased Assets and stock on hire and hypothecation loans counting towards EL/HP activities (i) Lease assets including lease rentals under sundry debtors (a) Financial lease (b) Operating lease (ii) Stock on hire including hire charges under sundry debtors (a) Assets on hire (b) Repossessed assets (iii) Hypothecation loans counting towards EL/HP activities (a) Loans where assets have been repossessed (b) Loans other than (a) above		Nil Nil Nil Nil Nil Nil Nil



5	Break-up of Investments	
	<u>Current Investments*</u>	
	1 Quoted	
	(i) Shares	
	(a) Equity	Nil
	(b) Preference	Nil
	(ii) Debentures and Bonds	Nil
	(iii) Units of mutual funds	Nil
	(iv) Government Securities	Nil
	(v) Others (please specify)	Nil
	2 Unquoted	
	(i) Shares	
	(a) Equity	Nil
	(b) Preference	Nil
	(ii) Debentures and Bonds	Nil
	(iii) Units of mutual funds	Nil
	(iv) Government Securities	Nil
	(v) Others (please specify)	Nil
	* Held as Stock in Trade	
	<u>Long Term Investments</u>	
	1 Quoted	
	(i) Shares	
	(a) Equity	266.18
	(b) Preference	Nil
	(ii) Debentures and Bonds	Nil
	(iii) Units of mutual funds	Nil
	(iv) Government Securities	Nil
	(v) Others (please specify)	Nil
	2 Unquoted	
	(i) Shares	
	(a) Equity	39.05
	(b) Preference	Nil
	(ii) Debentures and Bonds	Nil
	(iii) Units of mutual funds	Nil
	(iv) Government Securities	Nil
	(v) Others (please specify)	Nil



6	Borrower group-wise classification of all leased assets, stock on hire and loans and advances			
	Category	Amount net of provisions		
		Secured	Unsecured	Total
	1 Related Parties**			
	(a) Subsidiaries	Nil	Nil	Nil
	(b) Companies in the same group	Nil	Nil	Nil
	(c) Other related parties	Nil	Nil	Nil
	2 Other than related parties	Nil	Nil	Nil
	Total	Nil	Nil	Nil
7	Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):			
	Category	Market Value/Break up or fair value or NAV		Book Value (Net of Provisions)
	1 Related Parties**			
	(a) Subsidiaries	Nil		Nil
	(b) Companies in the same group	Nil		Nil
	(c) Other related parties	267.23		39.05
	2 Other than related parties	1,075.57		266.18
	Total	1,342.81		305.23
	** As per Accounting Standard 18 of ICAI			
8	Other Information			Amount
	(i) Gross Non-Performing Assets			
	(a) Related Parties			Nil
	(b) Other than Related Parties			Nil
	(ii) Net Non-Performing Assets			
	(a) Related Parties			Nil
	(b) Other than Related Parties			Nil
	(iii) Assets acquired in satisfaction of debts			Nil



**NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2018.**

17 In the opinion of the Board of Directors, the Current Assets, Loans and Advances have value on realization, in the ordinary course of business, at least equal to the amount at which they have been stated in the Balance Sheet.

18 There is no micro, small and medium enterprises as defined under the Micro, Small & Medium Enterprise Development Act, 2006 to whom the Company owes dues. The above information regarding Micro, Small & Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company.

19 "Payment of Gratuity Act, 1972" is not applicable and hence provision for gratuity is not made in the accounts.

	<u>31.03.2018</u>	<u>31.03.2017</u>
20 Value of Imports during the year (C.I.F. basis)	Nil	Nil
21 Expenditure/ Earnings in Foreign Currency	Nil	Nil
22 Contingent Liability & Commitment		
i. Contingent Liability	Nil	Nil
ii. Commitments: Estimated amount of contracts remaining to be executed on capital account (net of advances) and not provided for in the financial statements aggregate to Rs.26674600.00 (P.Y.Rs.2,66,74,600.00)		

<b>23 EARNINGS PER SHARE</b>	<u>31.03.2018</u>	<u>31.03.2017</u>
Net Profit/ (Loss) after Tax as per Profit and Loss Account	1,03,73,211	2,25,24,253
Weighted average number of equity shares	2,40,000	2,40,000
Basic and Diluted Earnings per share of Face value of Rs. 10/- each	43.22	93.85

24 The Company has only onereportable business segment and geographical segment and hence no further disclosure is required under Accounting Standard 17 on Segment Reporting.

25 The following shares held by the company as Non-Current Long term Investment are pledged with Oriental Bank of Commerce for loan obtained by Singhania& Sons Private Limited :-



Name	Quantity	Book Value		Market Value	
		31.03.2018	31.03.2017	31.03.2018	31.03.2017
Arvind Ltd.	13,000	13,35,555	13,35,555	49,78,350	51,34,350
ITC Ltd.	15,000	20,58,700	20,58,700	38,32,500	42,04,500
Kotak Mahindra Bank Ltd	6,000	Nil	Nil	62,86,800	52,33,200
Tata Steel Ltd.	7,000	9,70,556.81	9,70,556.81	39,97,350	33,78,900
		<b>4364811.81</b>	<b>4364811.81</b>	<b>1,90,95,000</b>	<b>1,79,50,950</b>

26 As per Accounting Standard 18, issued by the Institute of Chartered Accountants of India, the disclosures of transactions with the related parties as defined in the Accounting Standard are given below:

**List of related parties and relationships:-**

Sr. No.	Name of the Related Party
Associate Companies	NakshtraVanijyaPvt. Ltd. Victory Business Private Ltd.
Key Managerial Persons	1) Ajay Kumar Kataruka, Director 2) Suresh Ladsaria, Director 3) Santosh Kumar Jha, (Upto 08/02/2018) 4) Bela Devi Khemnai, Director 5) Soumen Banerjee, CFO

Relative of Key Managerial Personnel & their enterprises where transactions have taken place (Relative)

Singhania & Sons Private Limited

**Particulars of Transactions during the year:-**

S.L. No.	Name of the Transaction	Relationship	2017-18	2016-17
1	<b>Interest Received</b>			
	Singhania & Sons Pvt Ltd	Relative	5,56,275.00	2,06,334.00
2	<b>Loan Given</b>			
	Singhania & Sons Pvt Ltd	Relative	66,35,000.00	29,00,000.00
3	<b>Refund of Loan Given</b>			
	Singhania & Sons Pvt Ltd	Relative	96,20,701.00	1,00,000.00
4	<b>Director Sitting Fees</b>			
	Ajay Kr Kataruka	Key Managerial Persons	25,000.00	25,000
	Suresh Ladasaria	Key Managerial Persons	25,000.00	25,000
	Santosh Kr Jha	Key Managerial Persons	25,000.00	25,000
	Bela Devi Khemnai	Key Managerial Persons	25,000.00	NIL

**Particulars of Outstanding balance at the yearend:**

S.L. No.	Name of the Transaction	Relationship	2017-18	2016-17
1	<b>Loan Given</b>			
	Singhania & Sons Pvt Ltd	Relative	NIL	29,85,701.00

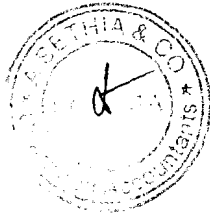


- 27 Other information required to be given as per the requirement of Schedule III of the Companies Act, 2013, may be read as Nil.
- 28 Previous year figures have been regrouped/rearranged wherever considered necessary.


For and behalf of the Board of Directors  
For: A. SETHIA & CO.  
CHARTERED ACCOUNTANTS  
(ICAI Reg. No. 328380E)

*Alok Sethia*

(ALOK SETHIA)  
PARTNER  
M.No.: 305914



17, Bal Mukund Macker Road,  
Kolkata-7, the 01<sup>st</sup> day of Sept 2018.

  
Suresh Ladsaria - DIN- 00458422

✓ *Bela devi Khemani*  
Beladevi Khemani- Director, DIN- 00660820

*S. Banerjee*  
Soumen Banerjee - C.F.O