

APOLLO INVESTMENTS LIMITED

(CIN: L65993WB1983PLC035758)

Regd. Office: 33, Brabourne Road, 8th Floor, Kolkata – 700 001.

Ph.: 033 2243 4176; Email: apolloinvestmentsltd@gmail.com

(ANNEXURE TO THE NOTICE FOR THE 41st ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD ON 28.09.2023)

Name & Registered Address
of Sole/First named Member :

Joint Holders Name (If any) :

Folio No. / DP ID & Client ID :

No. of Equity Shares Held :

Dear Shareholder,

Subject: Process and manner for availing E-voting facility:

Pursuant to Provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Listing obligation and disclosure regulation, the Company is pleased to provide E-voting facility to the members to cast their votes electronically on all resolutions proposed to be considered at the Annual General Meeting (AGM) to be held on Thursday, the 28th September, 2023 at 2:00 p.m. at 33, Brabourne Road, 8th Floor, Kolkata – 700 001 and at any adjournment thereof.

The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide the e-voting facility. The e-voting facility is available at the link <https://www.evotingindia.com>.

The Electronic Voting Particulars are set out below:

EVSN (Electronic Voting Sequence Number)	User ID	PAN / Sequence No.
230825025		

The E-voting facility will be available during the following voting period:

Remote e-Voting Start On	Remote e-Voting End On
25 th September, 2023 at 9:00 A.M. (IST)	27 th September, 2023 at 5:00 P.M. (IST)

Please read the instructions mentioned in the Notice of the Annual General Meeting before exercising your vote.

By Order of the Board
For APOLLO INVESTMENTS LIMITED

Sd-
Vikash Sethi
Company Secretary

Place: Kolkata
Date: 28.08.2023

Encl: AGM Notice/Attendance Slip/Proxy Form/Ballot-Form/Annual Report

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Notice is hereby given that the 41st Annual General Meeting of the members of **APOLLO INVESTMENTS LIMITED** will be held on Thursday, 28th September, 2023 at 2:00 p.m. at its Registered Office at 33, Brabourne Road, 8th Floor, Kolkata – 700 001 to the following business:-

ORDINARY BUSINESS

1. To receive, consider and adopt
 - a. The Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2023, together with the report of the Auditors & Directors' thereon.
 - b. The Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2023, together with the report of the Auditors & Directors' thereon.
2. To appoint a Director in place of Mr. Suresh Ladsaria (DIN: 00458422), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

3. Re-Appointment of Mr. Pradeep Kumar Singhania (DIN- 00377607) as Managing Director of the Company for a term of three years:

To Consider and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:

“RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and pursuant further to the provisions of Sections, 196, 197, 198 & 203 and other applicable provisions, if any, of the Companies Act, 2013, read with Schedule V to the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the members of the Company be and is hereby accorded for the re-appointment of Mr. Pradeep Kumar Singhania (DIN: 00377607) as Managing Director of the Company for a term of three years commencing from October 1, 2023, not liable to retire by rotation, on such terms and conditions including remuneration as set out below (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the aforesaid period) with liberty and authority to the Board to alter and vary the terms and conditions of the said appointment from time to time within the scope of Schedule V of the Companies Act, 2013 or any amendment thereto or any re-enactment thereof as may be agreed to between the Board of Directors and Mr. Pradeep Kumar Singhania.

The terms and conditions of his appointment are as follows:

1	<i>Salary</i>	No remuneration shall be payable as Salary.
2	<i>Perquisites</i>	No amount shall be paid as perquisites.
3	<i>Other terms and conditions</i>	Reimbursement of expenses incurred in the course of business of the Company shall be allowed.
4	<i>Sitting fee</i>	No sitting fees shall be paid for attending the meeting of the Board of Director or Committee thereof.
5	<i>Termination of Office</i>	The nature of employment of the Managing Director with the Company shall be contractual and can be terminated by giving two months' notice by either party in writing.
6.	<i>Compensation for Damages</i>	No claim for damages if the office of the Executive Director is determined by reason of reconstruction or amalgamation whether by the winding up of the Company or otherwise.

RESOLVED FURTHER THAT the appointment of Managing Director as approved by the Board of Directors on 14.02.2023 for a period of 18 (Eighteen) months with effect from 01.04.2022 till 30.09.2023, and escaped to be placed before the members in the previous AGM held on 29.09.2022 for approval inadvertently, be and is hereby approved and the actions taken by the Managing Director during his entire tenure be and is hereby ratified.

RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds and things which may be necessary for re-appointment of Mr. Pradeep Kumar Singhania (DIN: 00377607) as the Managing Director of the Company.”

4. Alteration of the Object Clause of the Memorandum of Association of the Company:

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of sections 4, 13 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force) and the rules framed thereunder, and other applicable regulations, rules and guidelines issued, if any, and subject to approval of Ministry of Corporate Affairs, and any other appropriate regulatory / statutory authorities and subject to such terms, conditions, amendments or modifications as may be required or suggested by any such appropriate authority, the consent of the members of the Company be and is hereby accorded to alter and amend existing Clause III (A) [Main Object] of the Memorandum of Association of Company by inserting sub-clause No. 9 after existing sub-clause No. 8 and the said clause III(A) shall now be titled as “The Objects to be perused by the company on its incorporation are” and clause III (B) which shall now be titled as “ Matters which are necessary for furtherance of the objects specified in clause III(A) are” :

9. “To carry on all or any of the business of buying, selling, importing, exporting and dealing in heavy chemicals, acids, alkalies, petro-chemicals, chemical compounds, and chemicals of all kinds (solid, liquid and gaseous), drugs, medicines, pharmaceuticals, antibiotics, tannins, tannin extracts, essences, solvents, plastics of all types, dyestuffs, Intermediates, textile auxiliaries, cellophanes, colours, dyes, paints, varnishes, vat and other organic dyestuffs, chemical auxiliaries, disinfectants, insecticides, fungicides, deodorants, biochemicals and pharmaceutical, medicinal, sizing, bleaching, photographic and other preparations and articles, electrical and electronic goods, machines, tools, hardware items, domestic appliances, plastic materials, dry

cells, batteries, dyes, iron and steel materials, adhesives, presentation articles, ferrous and non-ferrous materials, stainless steel goods, aluminium goods, petroleum products, medicines and allied products etc.”

“RESOLVED FURTHER THAT pursuant to Section 13 and all other applicable provisions, if any, of the Companies Act, 2013, the following Clause 1 to 25 be inserted and shall form part III(B) of the Object Clause of the Memorandum of Association of the Company:

1. To purchase or otherwise acquire, construct, erect, laydown, maintain, enlarge, alter, work and use all land and buildings, easements, gas, other works, machinery, plant, mills, stock, lamps, pipes, motors, fittings, meters, apparatus, materials and things as may be necessary, incidental or convenient, in connection with the business of the Company.
2. To purchase, take on lease or in exchange, hire, renew or otherwise acquire and hold any estates, or interests and to let, sublet whole or in part, develop, manage and exploit any lands, buildings, machinery, easements, rights, privileges, plant, stock in-trade, business concerns, options, contracts, claims, choses-in-action, and any real and personal property of any kind, necessary or convenient for all or any business of the Company.
3. To apply for, aid in promoting and obtain any act of Parliament, charter, privilege, concession, license or authorisation of any Government or State or Municipality, provisional order or licence of any authority for enabling the Company to carry any of its objects into effect or for use thereof, which may seem capable of being used for or in connection with any of the purposes of the Company on payment of any fee, royalty or other consideration and to use, exercise or develop the same and manufacture under or grant licences in respect thereof or sell or otherwise deal with the same.
4. To procure the Company to be registered or recognised in any country or place in any part of the World.
5. To promote, form and register, and aid in the promotion, formation and registration of any company or companies, subsidiary or otherwise, for the purposes of acquiring all or any of the properties, rights and liabilities of the Company or for any other purpose which may seem directly or indirectly calculated to benefit the Company and to transfer to any such company or any other company any property of the Company and to be interested in or take or otherwise acquire, hold, sell, or otherwise dispose of shares, stock, debentures and other securities in or of any such company or any other company for all or any of the objects mentioned in this memorandum, and to undertake other works, duties and business of any company on such terms as may be arranged for the purpose of the main objects of the Company.
6. Subject to the provisions of the Companies Act, 2013 and Companies Act, 1956 (to the extent applicable) (hereinafter, “Act”), to invest in, other than investment in Company’s own shares, and deal with the moneys of the Company not immediately required in such manner as may from time to time be expedient or be determined.
7. Subject to the Act, to amalgamate with any other Company in any manner whatsoever (whether with or without liquidation of the Company) having objects altogether or in part similar to those of this company.

8. Subject to the provisions of the Act, to invest money with or without security and generally make advances of such sum or sums of money upon or in respect of or for the purchase of raw materials, goods, machinery, stores, or any other property, articles and things required for the purpose of the Company with or without security and upon such terms and subject to such conditions as the Company may deem expedient.
9. To purchase or otherwise acquire and undertake including or by merger, amalgamation or otherwise, the whole or any part of the business, property, rights, assets, liabilities and obligations of any person, firm or company carrying on any business which the Company is authorised to carry on or possessed of property or rights suitable for any of the purposes of the Company.
10. To lend money to such persons or companies in such manner and on such terms as may seem expedient and in particular to members of the staff, customers, and others having dealings with the Company and to guarantee performances of contracts by any such persons or companies, provided that the Company shall not carry on any business which may come within the purview of the Banking Regulation Act, 1949 or of the Insurance Act, 1938.
11. Subject to the Act, and the Rules made thereunder and the directions issued by the Reserve Bank of India, to borrow, or raise or secure the payment of money or to receive money on deposit at interest for any of the purpose of the Company, and at such times and in the manner as may be thought fit and in particular by the issue of debentures, perpetual or otherwise, debentures convertible into shares of this or any other Company or perpetual annuities and as security for any such money so borrowed, raised or received or any of such debentures or debenture stock so issued, to mortgage, pledge or charge the whole or any part of the property, assets or revenue and profits of the Company, present or future, including its uncalled capital by assignment or otherwise or to transfer or convey the same absolutely or in trust and to give the lenders power of sale and other powers as may seem expedient and to purchase, redeem and pay off any such securities.
12. To mortgage, hypothecate, pledge all or any of the properties whether movable or immovable of any description and other valuable securities of the Company.
13. To draw, make, accept, endorse, discount, execute, issue, negotiate and/or assign cheques, drafts, promissory notes, bills of exchange, hundies, debentures, bonds, bills of lading, railway receipts, warranties and all other negotiable or transferable instruments.
14. To open an account or accounts with any individual, firm or company or with any bank or banks or bankers or shroffs and to pay into and to withdraw money from such account or accounts.
15. To pay for any property or rights acquired by or for any services rendered to the Company either in cash or fully or partly paid up shares, with or without preferred rights in respect of dividend or repayment of capital or otherwise by any securities which the Company has the power to issue or by the grant of any rights or options, or partly in one mode and partly in other, and on such terms as the Company may determine.

16. To pay, out of the Funds of the Company, all costs, charges and expenses of and incidental to the formation and registration of the Company, and any company promoted by the Company and any such other company and incidental to the negotiations between the promoters preliminary to the formation of the Company and other pre-incorporation or preliminary and other expenses and also all costs, charges, impositions and expenses of and incidental to the acquisition by the Company of any property or assets and incidental to the accomplishment of all or any formalities which the Company may think necessary or proper in connection with any of the aforesaid purposes.
17. To communicate with Chambers of Commerce and other mercantile and public bodies throughout the world, organise concert or promote measures for the promotion of the trade, industry and persons engaged therein.
18. Subject to the Act, to make donations to such person or persons either in cash or any other assets as may be thought directly or indirectly conducive to any of the Company's objects or otherwise expedient and to subscribe, contribute or otherwise assist or grant money for charitable, scientific, religious, benevolent, national, public or other institutions or objects or for any exhibition or for any public, general or other objects and to establish and support or aid in the establishment and support of associations, institutions, funds, trusts, and conveniences for the benefit of the employees or of persons having dealings with the Company or the dependents, relatives or connections of such persons and in particular friendly or other benefit societies and to grant pensions, allowances, gratuities and bonuses either by way of annual payments or a lump sum and to make payments towards insurance and to form and contribute to provident and benefit funds of or for such persons.
19. Subject to the provisions of the Act, to create any reserve funds, sinking fund, insurance fund or any other special funds whether for depreciation, for repairing, improving, extending or maintaining any of the properties of the Company or for any other purpose conducive to the interest of the Company.
20. Subject to the provisions the Act, to distribute as dividend or bonus among the members or to place to reserve or otherwise to apply as the Company may from time to time think fit, any moneys received by way of premium on shares or debentures issued at a premium by the Company, any moneys otherwise available for distribution as dividend or bonus.
21. Subject to the provisions to the Act, to distribute among the members in specie, all or any property of the Company, or any proceeds of sale or disposal of any property of the Company, in the event of winding up of the Company but, so that no distribution amounting to reduction of capital be made except with the sanction, if any for the time being required by law.
22. To sell or dispose of the undertaking of the Company or any part thereof for such consideration as the Company may think fit and in particular for shares, debentures or securities of any other Company having objects altogether or in part similar to those of this Company.
23. To improve, manage, develop, grant rights or privileges in respect of or otherwise deal with all or any part of the property and rights of the Company.

24. To vest any real or personal property, rights or interest acquired by or belonging to the Company in any person or company on behalf of or for the benefit of the Company and with or without any declared trusts in favour of the Company.
25. To do all or any of the above things and all such other things as are incidental or may be thought conducive to the attainment of the main objects or any of them in any part of the world and as principals, agents, contractors, trustees or otherwise and by or through trustees, agents or otherwise, and either alone or in conjunction with others.

RESOLVED FURTHER THAT pursuant to Section 13 and all other applicable provisions, if any, of the Companies Act, 2013, Part III(C) consisting Other Objects of the Object Clause of the Memorandum of Association of the Company be deleted.

RESOLVED FURTHER THAT Mr. Pradeep Kumar Singhania, Managing Director and/or Mr. Vikash Sethi, Company Secretary, be and are hereby Jointly/Severally authorized to do all such acts, deeds, matters and things as may be necessary in relation to the above including the matters incidental thereto including but not limited to signing and filing all the e-forms and other documents with the statutory authorities along with the Ministry of Corporate Affairs and to execute all such documents, instruments and writings as may be necessary, proper, desirable or expedient, in the best interest of the Company, to accede to such modifications and alterations to the aforesaid resolution as may be suggested by the Ministry of Corporate Affairs or such other Authority arising from or incidental to the said amendment and to delegate all or any of the powers conferred herein as they may deem fit.”

**By Order of the Board of Directors
For Apollo Investments Limited**

**Kolkata
August 28, 2023**

Company Secretary

**Sd/-
Vikash Sethi**

NOTES:

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote, instead of him/her. A proxy need not be a member of the Company. In order to be effective, the instrument appointing proxy must reach the Registered Officer of the Company not less than forty-eight hours before the commencement of the meeting. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the Paid-up Capital of the Company carrying voting rights. A member holding more than ten percent of the Paid-up Capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
2. Corporate Members are requested to send a duly certified copy of the Board Resolution authorising their representative(s) to attend and vote on their behalf at the Meeting.
3. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company as on the cut-off date will be entitled to vote during the AGM
4. Members/Proxies should fill in the Attendance Slip for attending the meeting and bring their Attendance Slips along with their copy of the Annual Report to the Meeting. Members are requested to affix their signature at the space provided in the attendance slip with complete details including the Folio No. annexed to the proxy form and hand over the slip at the entrance of the place of meeting.
5. Pursuant to Regulation 12 of SEBI (LODR) payment of dividend, if declared, shall be made only by electronic mode directly into the bank account of members and no dividend warrants or demand drafts will be issued without bank particulars. Please submit bank details along with an original cancelled cheque or Xerox copy of the cheque to our Registrars in case you hold shares in physical form and to your Depository Participants in case shares held in demat.

Members are also requested to intimate changes, if any, pertaining to their name, postal address, email address, mobile number, PAN, registration of nomination, power of attorney registration, bank mandate details, etc. if any, under their signatures to the company at its Registered office at 33, Brabourne Road, 8th Floor, Kolkata – 700 001, quoting their Folio numbers.

6. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number to the Company/ RTA for registration of transfer of shares, for securities market transactions and off market/ private transactions involving transfer of shares in physical form. In this connection, the Transferees of Company's shares are requested to submit a copy of their PAN card along with the Transfer Deed. Members holding shares in electronic form are requested to submit their PAN to the Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company or RTA.
7. Members may note that in terms of Notification dated 7th May, 2018 issued by the Ministry of Corporate Affairs, no further ratification of appointment of Auditors would be required by the members at the interim Annual General Meeting. Hence, said item has not been included in the notice convening the Annual General Meeting
8. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participant(s) unless the Members have registered their request for a hard copy of the same. Physical copy of

the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their e-mail IDs with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the AGM. Members are requested to bring their admission slip along with the copy of the Annual Report at the Annual General Meeting.

9. Additional information in respect of the Director seeking appointment/re-appointment at the Annual General Meeting pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Companies Act, 2013 and Secretarial Standard on General Meeting are furnished as an Annexure and forms a part of the Notice. The Director has furnished the requisite consents/ declarations for his appointment/ re-appointment.
10. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 and Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
11. All the documents referred in the accompanying notice will be available for inspection at the Registered Office of the Company between 10:00 a.m. and 2:00 p.m. on all working days till the date of ensuing Annual General Meeting.
12. The Register of Members and Equity Share Transfer Registers will remain closed from **22nd September, 2023 to 28th September, 2023 (both days inclusive)**.
13. Members holding shares in physical form and desirous of making a nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Act, are requested to submit details to the Company, in the prescribed Form SH-13 for this purpose.
14. Members with physical holding now need to provide Form ISR-1, ISR-2, ISR-3 or SH-13 and ISR-4 either to the Company Secretary at the Registered Office or to the Company's Registrar and Share Transfer Agent i.e., M/s. Niche Technologies Private Limited.

Members with demat holding may Register/ Update their e-mail id through respective Depository Participants (DPs). Any such updation effected by the DPs will automatically reflect in the Company's subsequent records.

15. Updating of PAN and other details:

SEBI vide its Circulars dated November 3, 2021 and December 14, 2021 mandated furnishing of PAN, KYC details (i.e. postal address with pin code, email address, mobile number, and bank account details) and Nomination details by holders of physical securities through Form ISR-1.

It may be noted that any service request or complaint can be processed only after the folio is KYC compliant. Accordingly, the Company has sent individual letters to all the Members holding shares of the Company in physical form for furnishing their PAN, KYC and Nomination details. Members holding shares of the Company in physical form are requested to go through the requirements hosted on the website of the Company at <http://apolloinvestments.in/> and furnish the requisite details

16. Voting through electronic means

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and regulation 44 of the Listing obligation and disclosure regulation, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM (“remote e-voting”) will be provided by Central Depository Services Limited (CDSL).
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- III. The process and manner for remote e-voting are as under:
 - (i) The remote e-voting period commences on 25th September, 2023 (9:00 am) and ends on 27th September, 2023 (5:00 pm). During this period members’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 21st September, 2023, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
 - (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period
 - (iii) Click on “Shareholders” tab.
 - (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, excluding the special characters.
 - (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	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">• 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 8 digits of the sequence number in the PAN Field.
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- In case the sequence 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. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.

DOB Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format

Bank Account Number (DBD)

Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio.

- Please Enter the DOB or Bank Account Number in order to Login.
- If both the details are not recorded with the depository or company then please enter the member-id / folio number in the Bank Account Number details field as mentioned in above instruction (iv).

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN for the relevant Company Name i.e., APOLLO INVESTMENTS LTD on which you choose to vote on which you choose to vote.

(xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(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 same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, Apple and

Windows phone. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xix) Note for Institutional Shareholders and Custodians:

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://www.evotingindia.com> and register themselves as Corporate.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details they have to create a compliance user which should be using the admin login and password. The Compliance user would be able to link the account(s) for 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.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com

- IV. Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail at ajasso.abhijeet@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com on or before 27th September, 2023 up to 5:00 p.m. without which the vote shall not be treated as valid.
- V. The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of 21st September, 2023.
- VI. The shareholders shall have one vote per equity share held by them as on the cut-off date of 21st September, 2023. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
- VII. Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 21st September, 2023 and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
- VIII. Since no email id's of any of the members are registered with the company, physical copies of the Notice of the AGM along with attendance slip, proxy form along with the process, instructions and the manner of conducting e-voting are being sent through the permitted mode.
- IX. Investors who became members of the Company subsequent to the dispatch of the Notice/Email to the members who hold the shares as on the cut-off date i.e. 18th August, 2023 are requested to send the written/email communication to the Company at by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.
- X. Mr. Abhijeet Jain, Practicing Company Secretary (M. No. FCS – 4975 and Certificate of Practice Number: 3426) has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting by Ballot Forms at the AGM in a fair and transparent manner. The Scrutinizer shall after the conclusion of the AGM submit the Consolidated Scrutinizer's Report of the total votes cast in favour and against the resolution and invalid votes and unblock the votes cast through

remote e-voting in the presence of at least two witnesses not in the employment of the Company, if any, to the Chairman of the Company or the person authorized by him in writing, who shall countersign the same and declare the results of the voting forthwith.

Based on the Scrutinizer's Report, the Company will submit within 48 hours of the Conclusion of the AGM to the Stock Exchanges, details of the voting results as required under Regulation 44(3) of the Listing Regulations.

- XI. The results declared along with the Scrutinizer's Report shall be placed on the on the website of CDSL and will be displayed on the Notice Board of the Company at its Registered Office immediately after the declaration of the result by the Chairman.

**By Order of the Board of Directors
For Apollo Investments Limited**

**Kolkata
August 28, 2023**

Sd-

**Vikash Sethi
Company Secretary**

EXPLANATORY STATEMENT

As required by Section 102 of the Companies Act, 2013 ("Act"), Secretarial Standard – 2 on General Meetings and Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the following explanatory statement sets out all material facts relating to the special business mentioned in the accompanying Notice:

ITEM: 3

The Directors of the company had, at its meeting held on 14.02.2022, based on the recommendation of the Nomination and Remuneration Committee, re-appointed Mr. Pradeep Kumar Singhania as the Managing Director of the Company for a period of 18 months with effect from 01.04.2022 till 30.09.2023. Mr. Singhania's re-appointment as the Managing Director of the Company was subject to approval of members of the Company at the General Meeting held on 29.09.2022. Due to inadvertence, the resolution was not placed before the members for approval. The Board seeks approval of the members for the earlier appointment along with the re-appointment for a further period of three years.

The Directors, therefore, seek ratification of the action taken by the Managing Director during the previous tenure through the proposed resolution.

Mr. Pradeep Kumar Singhania was appointed as the Managing Director of the Company in the year 2019, and his unmatched contribution to the operations and efficiency of the organization has paved the path to growth, imprinting his influence on every aspect of our growth story. His presence in the Management of the company has been rewarding and in the best interests of the Company.

Mr. Singhania's diligent efforts and farsightedness has helped the Company stand tall among its peers and be able to consistently deliver. His leadership and oversight of the company's operations has propelled us to our current position. He enjoys years of experience in the industry which has been exceptionally valuable to the company, during his association with us.

In the opinion of the Board, the company can benefit not only from his business acumen but also from the experience in the industry, he has acquired, over the years.

The Board, at its meeting held on August 28, 2023, resolved to re-appoint Mr. Singhania as the Managing Director of the Company, based on the recommendation of the Nomination and Remuneration Committee for a term of three years commencing from October 1, 2023, which is subject to the approval of members at the ensuing Annual General Meeting of the Company. The terms and conditions of remuneration is as stated in and being part of the proposed resolution.

The directors recommend the resolution(s) set out in Item No. 3 of the notice for your approval by way of a special resolution.

None of the Directors except Mr. Pradeep Kumar Singhania himself is concerned or interested in the aforesaid resolution.

ITEM: 4

In order to diversify and expand outside the Company's present scope of operations and to avail the opportunity at local and global level across industries, and with the country vision for achieving the 5 trillion economies by 2025, the Company is planning to tap the opportunity by entering into trading activities.

This will enable Company to diversify outside the NBFC activities and enter into the traditional business by entering into the trading of goods to feed the industry at large.

To commence the proposed new business activities, the Object Clause [Clause III (A)] of the Memorandum of Association of the Company needs to be altered.

The existing Memorandum of Association ("MOA") of the Company was framed pursuant to the provisions of the Companies Act, 1956.

The provisions of the Companies Act, 2013 which have come into force with effect from April 1, 2014 require for stating of the Objects Clause of MOA in a different manner. In view of the requirements the Objects Clause is proposed to be amended as under:

1. Since many of the existing object clause has now become redundant/irrelevant, the entire object clause needs to be redrafted in line with the activities of the Company.

2. The Objects Clause will now have 2 parts viz. Part A - 'The Objects to be pursued by the Company on its incorporation are' and Part B 'Matters which are necessary for furtherance of the Objects specified in Part A'.

3. The changes to the existing Main Objects Clause are proposed as under-

(a) The existing Objects Clause III has been modified as:

- New **Clause 9** inserted in **Part A** of the object clause and shall be considered as "the objects to be pursued by the company on its incorporation".
- New **Clause 1 to 25** inserted in **Part B** of the object clause by substituting the existing clause 1 to 13 and shall be considered as "matters which are necessary for furtherance of the objects specified in Part A".
- **Part C** be deleted in full.

It is proposed to amend the Main Objects under the Objects Clause of the Memorandum of Association of the Company to enable the Company to expand and diversify its present scope of operations by inserting sub-clause No. 9 after existing sub-clause No. 8 as stated in the Special Resolution annexed to the Notice. The above amendment would be subject to the approval of the Ministry of Corporate Affairs and/or any other Statutory or Regulatory Authority, as may be necessary.

A copy of the Memorandum of Association of the Company together with the proposed alterations is available for inspection by the Members of the Company at its Registered Office during normal business hours on all working days (Except Saturday and Sunday).

As per Section 13 of the Companies Act, 2013, any alteration to the Object Clause of the Memorandum of Association of the Company requires approval of the Members by passing Special Resolution.

None of the Directors or the Key Managerial Persons of the Company or their respective relatives are concerned or interested, financially or otherwise in the resolution as set out at the accompanying Notice except to the extent of their shareholding.

The Board recommends passing of the resolution set out at Item No. 4 as a Special Resolution.

ANNEXURE 1

Details of Directors Seeking Appointment/Re-appointment at the Forthcoming Annual General Meeting

[Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standard – 2 on General Meetings]

Name of the Directors	Mr. Suresh Ladsaria	Mr. Pradeep Kumar Singhania
DIN	00458422	00377607
Date of Birth and Age	20.08.1952 & 71 years	15.07.1953 and 70 years
Date of First Appointment on the Board	06.04.2000	12.05.2018
Qualifications	B. Com (Hons)	B. Com (Hons)
Experience and Expertise	Mr. Suresh Ladsaria has decades of experience in the field of Accounts, Finance and Taxation. His business acumen has added value to the company's performance over the years thereby signifying his presence in the Management of the company.	Mr. Pradeep Kumar Singhania is an acclaimed entrepreneur of repute and has immense business skills, an eye for detail having demonstrated his works through his performance by way of the much-disciplined work life. Mr. Singhania made a successful foray in the Chemical Industry and Mines and Minerals. Mr. Singhania enjoys nearly five decades of experience as a successful entrepreneur.
Number of Meetings of the Board attended during the year	7 (Seven)	7 (Seven)
List of Directorship of other Board	Private Limited Slab Promoters Private Limited. Uniworth Finance And Securities Private Ltd. Slab Properties Private Limited. Skyrise Properties Private Limited.	Public Limited Jayant (India) Limited Private Limited Kyalie Developers Private Limited Singhania and Sons Private Limited PTC Global Private Limited Nakshtra Vanijya Private Limited Paramount Owners Syndicate Private Limited Victory Business Private Limited Fortyone Services Private Limited Hill Top Arcade Private Limited
List of Membership/Chairmanship of Committees of Other Board	Member of Audit Committee: 1. APOLLO INVESTMENTS LTD Member of Nomination and Remuneration Committee: NIL	Member of Audit Committee: NIL Member of Nomination and Remuneration Committee: NIL
Shareholding in the Company	NIL	20,000 Equity Shares.

Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None	None
Terms and conditions of Appointment or Re-appointment along with details of remuneration to be paid and remuneration sought to be paid and remuneration last drawn by such person	<p>As per the Nomination, Remuneration and Board Policy of the Company as placed on the Company's website. Important terms:</p> <p>Re-appointed subject to retirement by rotation.</p> <p>Remuneration: NIL, only Sitting Fees shall be paid.</p>	<p>As per the Nomination, Remuneration and Board Policy of the Company as placed on the Company's website. And, further as included in the proposed resolution.</p> <p>Re-appointed as the Managing Director for a term of another three years.</p> <p>Remuneration last drawn: NIL; only sitting fee paid.</p>
Justification for choosing the appointees for appointment as independent directors	N.A.	N.A.

Form No.MGT-11

PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

CIN: L65993WB1983PLC035758

Name of the Company: APOLLO INVESTMENTS LIMITED

Registered Office: 33, BRABOURNE ROAD, 8TH FLOOR, KOLKATA-700 001

Name of the member(s) :.....

Registered Address :.....

E-Mail Id :.....

Folio No./Client Id :.....

DP ID :.....

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

i. Name :.....
Address :.....

Email ID :.....
Signature:....., or failing him

ii. Name :.....
Address :.....

Email ID :.....
Signature:....., or failing him

iii. Name :.....
Address :.....

Email ID :.....
Signature:.....,

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 41st Annual General Meeting of the Company, to be held on Thursday the 28th September, 2023 at 2:00 P.M. at 33, Brabourne Road, 8th Floor, Kolkata - 700 001 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.:

1: Adoption of:

- a. The Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2023, together with the report of the Auditors & Directors' thereon.
- b. The Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2023, together with the report of the Auditors & Directors' thereon.

2: Appointment of a Director in place of Mr. Suresh Ladsaria (DIN: 00458422) who retires by rotation and being eligible, offers himself for re-appointment.

3: Re-Appointment of Mr. Pradeep Kumar Singhania (DIN- 00377607) as Managing Director of the Company for a term of further three years.

4: Alteration of the Object Clause of the Memorandum of Association of the Company.

Signed this.....day of2023

Signature of shareholder

Affix
Revenue
Stamp

Signature of Proxy holder(s)

Note:

1. This form duly filled up, stamped and signed by the appointer or his attorney duly authorized in writing or if the appointer is a Body Corporate, under the seal or signed by an attorney duly authorized by it shall be deposited at the Registered Office of the Company along with the power of Attorney, if any under which the Proxy Form is signed, not less than 48 hours before the time for holding the meeting.

-----X-----X-----X-----X-----

APOLLO INVESTMENTS LIMITED

CIN: L65993WB1983PLC035758

Registered Office: 33, Brabourne Road, 8th Floor, Kolkata - 700 001

Folio No. /Client ID & DP ID:

ATTENDANCE SLIP
41st ANNUAL
GENERAL MEETING
On Thursday,
28th September, 2023
At 2:00 P.M.
at 33, Brabourne Road,
8th floor,
Kolkata - 700 001.

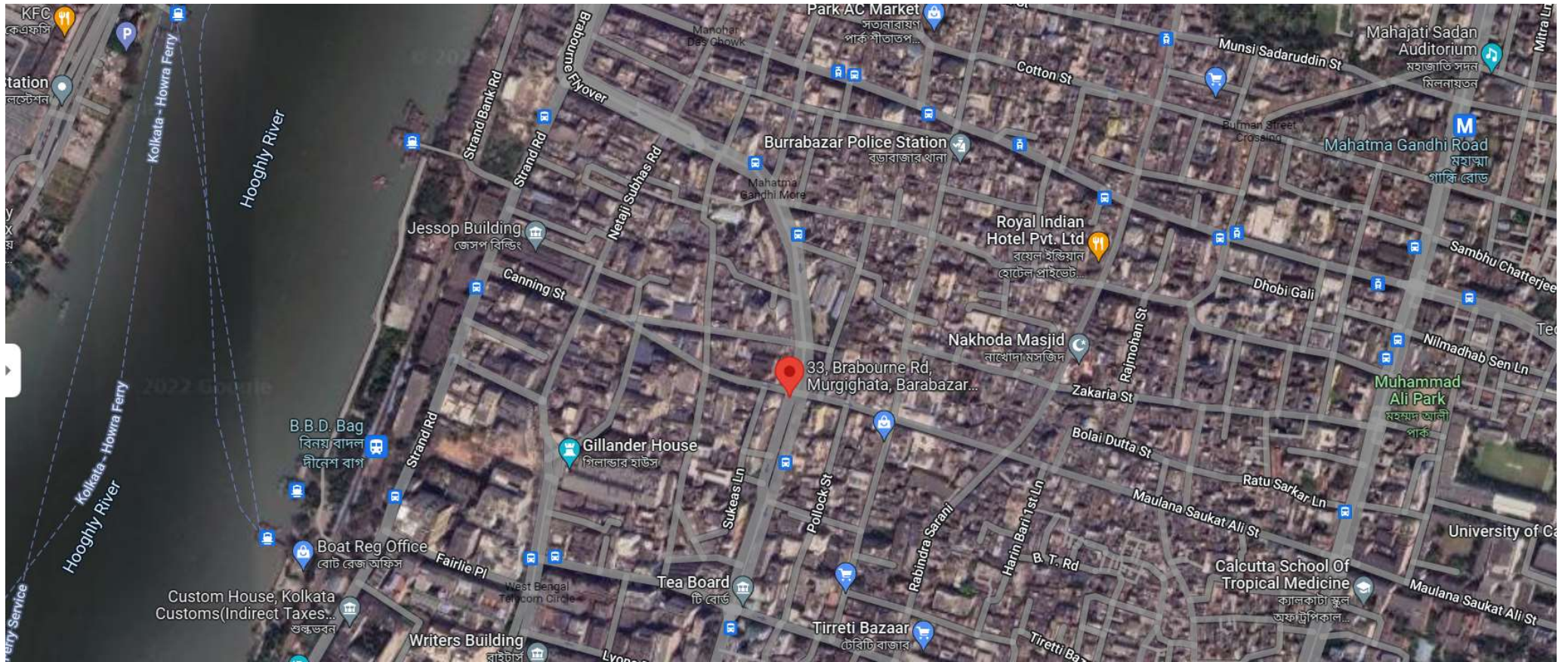
- i. A member/proxy wishing to attend the Meeting must complete this Attendance Slip before coming to the Meeting and hand it over at the entrance.
- ii. If you intend to appoint a proxy, please complete the Proxy Form and deposit it at the Company's Registered Office, at least 48 hours before the Meeting.
- iii. Please bring your copy of the Annual Report to the Meeting.

I record my presence at the
Forty First Annual General Meeting

Name of Proxy in BLOCK LETTERS
(If the Proxy attends instead of the Member)

Signature of the Member/Proxy

LOCATION MAP



APOLLO INVESTMENTS LIMITED

CIN: L65993WB1983PLC035758

Regd. Office: 33, Brabourne Road, 8th Floor, Kolkata – 700 001.

Email: apolloinvestmentsltd@gmail.com

DIRECTORS' REPORT

Dear Members,

Your Directors present their 41st Annual Report together with the Audited Accounts of the Company for the year ended 31st March, 2023.

FINANCIAL RESULTS

The financial highlights of your Company for the Financial Year ended 31st March, 2023 are summarized as follows:

(Rupees Hundred)

Particulars	Standalone	
	Current Year 31st March, 2023	Previous Year 31st March, 2022
Revenue from Operation (net)	162196.40	13057.70
Other Income	151.34	-
Total Revenue	162347.74	13057.70
Profit before Finance Cost, Depreciation and Tax	83660.21	305.81
Less: Depreciation & Amortisation	-	-
Less: Finance Cost	-	-
Less: Tax Expenses (relating to earlier year /current year)	(17316.48)	(71.50)
Add: MAT Credit Entitlement	(23.80)	71.50
Net Profit after Tax	66319.93	305.81
Less: Exceptional Item	-	-
Profit for the Year	66319.93	305.81

Total Revenue during the year 2022-23 was Rs. 1,62,34,774/- as against Rs. 13,05,770/- for FY 2021-22. Profit after Tax for the year 2022-23 was Rs. 66,31,993/- as against Rs. 30,581/- for FY 2021-22.

DIVIDEND

The Board intends to conserve its resources for business activities and hence, no dividend is recommended.

DISCLOSURE ON DEPOSIT UNDER CHAPTER V

The Company has neither accepted nor renewed any deposits during the Financial Year 2022-23 in terms of Chapter V of the Companies Act, 2013.

TRANSFER TO RESERVES

The company has transferred a sum of Rs. 17,873,825/- from Special Reserve Fund u/s 45 IC of Reserve Bank of India Act, 1934 to the General Reserve (retained earnings) as the company no longer consider itself a NBFC company.

WEBLINK OF ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on March 31, 2023 is available on the Company's website at www.apolloinvestments.in

NUMBER OF MEETINGS OF THE BOARD

Seven meetings of the Board of Directors of the Company were held during the year on 12th May 2022; 5th July 2022; 12th August, 2022; 3rd September, 2022; 14th November, 2022; 13th February, 2023 and 28th March, 2023 Board Meetings attended by Directors during the FY 2022-23 is as under: -

Name of Directors	Number of Board Meeting	
	Held	Attended
Mr. P K Singhania	7	7
Mr. S Ladsaria	7	7
Mrs. B D Khemani	7	7
Mr. Pradeep Chowdhary	7	7
Mr. Ajay Kumar Kataruka	7	7

AUDIT COMMITTEE

The Audit Committee comprised of Mr. Pradeep Chowdhary as its Chairman with Mrs. B D Khemani and Mr. S Ladsaria as its members. Majority of the members of Committee are Independent Directors. The terms of reference of Audit Committee are as specified under Section 177 of the Companies Act, 2013. Six meetings of the Committee of the Company were held during the year on 12th May 2022; 5th July, 2022; 12th August, 2022; 3rd September, 2022; 14th November, 2022 and 13th February, 2023. All recommendations of the Audit Committee were accepted by the Board. Audit Committee Meetings attended by Directors during FY 2022-23 is as under:

Name of Directors	Number of Audit Committee Meeting	
	Held	Attended
Mr. Pradeep Chowdhary	6	6
Mr. S Ladsaria	6	6
Mrs. B D Khemani	6	6

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee comprises of Mr. Pradeep Chowdhary as its Chairman with Mrs. B D Khemani and Mr. Ajay Kataruka as its members. One meeting of the Committee of the Company was held during the year on 28th March, 2023. Nomination and Remuneration Committee Meetings attended by Directors during FY 2022-23 is as under:

Name of Directors	Number of Nomination and Remuneration Committee Meeting	
	Held	Attended
Mr. Pradeep Chowdhary	1	1
Mrs. B D Khemani	1	1
Mr. Ajay Kataruka	1	1

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION AND OTHER DETAILS

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 balanced and performance-related compensation package, taking into account shareholder interests, industry and relevant Indian corporate regulations.

PARTICULARS OF LOANS, GUARANTEES OR 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. 2 & 3) to the Financial Statement. The company has not made any investment, given any loan or provided any securities during the year under review.

CONTRACTS/ TRANSACTIONS / ARRANGEMENTS 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. Your directors' drew attention of the members to Note 27 to the Stand-Alone financial statement which sets out related party disclosures.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The Company's business does not entail conservation of energy, technology absorption and foreign exchange earnings and outgo. As such, no particulars are required to be disclosed.

RISK MANAGEMENT

Risk management policy has been developed and implemented identifying the risks associated with the Company and steps to mitigate them. There are no current risks which threaten the existence of the Company.

REQUIREMENT FOR COST RECORDS

The provisions of Section 148 of the Companies Act, 2013 relating to Cost Audit is not applicable on the Company and hence no cost audit has been conducted.

DISCLOSURE ABOUT APPLICATION UNDER INSOLVENCY AND BANKRUPTCY CODE (IBC), 2016

Details of the application made or any proceeding pending under the Insolvency and Bankruptcy Code (IBC), 2016 during the year along with their status as at the end of the financial year – Nil

DEFAULT IN PAYMENT OF LOAN

During the year there is no default in payment of loan facility availed from Bank or Financial Institution, therefore details of difference between amount of valuation done at the time of one-time settlement and valuation done while taking loan from bank or financial institutions is not applicable.

DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company is not required to set up an Internal Committee as per the provisions of the sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The employees are however been informed about lodging their complaints, if any, before the Board as well as before the Local Complaints Committee (LCC) formed by the Government in the district. We affirm that the adequate access has been provided to any complainants who wish to register a complaint. No complaint was received during the year.

FORMAL ANNUAL EVALUATION

Formal annual evaluation has been made by the Board of its own performance and that of its Committees and individual directors on the basis of a set of criteria framed and approved by the Nomination & Remuneration Committee / Board.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURT OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATION IN FUTURE

There were no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Absolute transparency and reliable operating systems and control measures are necessities of a successful business and its growth. The Company has an effective internal control system resulting into reliable financial reporting, operating effectiveness and overall efficiency. The Company has adequate internal control systems proportionate with the size and nature of its business.

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.

VIGIL MECHANISM

The Company has adopted a Vigil Mechanism to deal with instance of fraud and mismanagement, if any and also incorporates a whistle blower policy which has been posted on the Company's website and can be viewed on <http://www.apolloinvestments.in>.

MANAGEMENT DISCUSSION AND ANALYSIS

Presently the Company does not have any manufacturing activity. The Company has invested its funds in financial securities and immovable properties. Hence, no information is being furnished.

MANAGERIAL REMUNERATION

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 as a remuneration. The directors receive only the sitting fees.

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 and the date of the Report.

HOLDING COMPANY

The Company does not have any Holding Company.

SUBSIDIARY COMPANY, ASSOCIATE COMPANY AND JOINT VENTURE COMPANY

The Company does not have any subsidiary or joint venture company. The details of Associate Companies are given herein below:

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

The financial performance and other details are provided in Form AOC 1 annexed as **Annexure A** to this report and the Consolidated Balance Sheet and the same has not been provided here for the sake of brevity.

CONSOLIDATED FINANCIAL STATEMENT

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, form 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.

CORPORATE SOCIAL RESPONSIBILITY:

The provisions of Section 135 of the Companies Act, 2013 did not apply to the Company, and thus no furtherance regarding formation of CSR Committee and framing of its policy was done.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

In accordance with the provisions of the Companies Act, 2013, Mr. Suresh Ladsaria (DIN: 00458422), retires by rotation and being eligible, offers himself for re-appointment.

Independent Directors of the company have furnished declaration that they satisfy the requirement of Section 149 (6) of the Companies Act, 2013.

The tenure of Mr. Pradeep Kumar Singhania as a Managing Director is due to expire on 30th of September, 2023. The Board has re-appointed Mr. Pradeep Kumar Singhania (DIN: 00377607) for another period of three years as the Managing Director, with effect from October 1, 2023 for a period of another three years, in its meeting held on August, 28, 2023, subject to approval of members at the ensuing Annual General Meeting.

No director is related inter-se to any other director of the Company.

There has been no other change among the Directors and the Key Managerial Personnel.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 134(5) of the Companies Act, 2013, the Directors state that-

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis;
- (e) The directors, had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

CORPORATE GOVERNANCE REPORT

As per Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 compliance with the Corporate Governance provisions as specified in regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V shall not apply to the Company and hence, no Corporate Governance Report has been prepared. However, the Company ensures compliance of good corporate governance practices.

AUDITORS AND AUDITORS' OBSERVATION

Pursuant to the provisions of the Section 139 and all the applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under, as amended from time to time, the members hereby take note the appointment of M/s M. C. Jain & Co., Chartered Accountants (FRN: 304012E) as the Statutory Auditors of the Company who were appointed for a period of 5 (five) years, to hold office from the conclusion of AGM held in 2022 till the conclusion of the AGM of the Company to be held in 2027, at such remuneration, as mutually agreed between the Board of Directors of the Company and the Auditors on yearly basis. The company has received a certificate from M/s M. C. Jain & Co., Chartered Accountants, confirming their eligibility to continue as Statutory Auditors of the Company in terms of the provisions of Section 141 of the Companies Act, 2013 and rules framed there under.

There are no qualifications, disclaimers, reservations or adverse remarks made either by the Statutory Auditors in the Auditor's Report.

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SECTION 143(12) OF THE COMPANIES ACT, 2013

During the year under review, no frauds were reported by the auditors to the Audit Committee or the Board under Section 143(12) of the Companies Act, 2013 read with Rule 13 of the Companies (Audit and Auditors) Rules, 2014.

SECRETARIAL AUDIT REPORT

Your Company has appointed CS Madhuri Pandey, Practicing Company Secretary, (Membership No. FCS 11975 and Certificate of Practice No. 21988) as the Secretarial Auditor of your Company for F.Y.- 2022-23 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, 2023 is annexed as **Annexure B** and forms part of the Report.

LISTING

Equity Shares of your Company are Listed at The Calcutta Stock Exchange Limited, the listing fees for the year 2022-2023 have been paid to said Stock Exchange.

During the year, the shareholders by way of postal ballot and e-voting, approved a resolution to delist the company from the Calcutta Stock Exchange Limited on 27.03.2023. Application has been made to the Calcutta Stock Exchange Ltd. for obtaining in-principal approval for delisting, and subsequently further action will be taken.

COMPLIANCE WITH SECRETARIAL STANDARDS

Pursuant to the provisions of section 118 of the Companies Act, 2013 the company has materially complied with the applicable provisions of the Secretarial Standards of meetings of the Board of Directors and the General Meetings as issued by the Institute of Company Secretaries of India,

ACKNOWLEDGEMENT

Your directors place on records their appreciation of the assistance and support extended by all government authorities, banks, consultants, solicitors, employees and shareholders of the Company.

For and on behalf of the Board

Sd-

Kolkata, 28th August, 2023

Pradeep Kumar Singhanian
Chairman
DIN: 00377607

Annexure A**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, 2023	March 31, 2023
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	800,000 32,00,000 45.84%	70,500 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	1,66,35,109.08	86,72,191.65
7	Profit/Loss for the year: i. Considered in consolidation ii. Not considered in consolidation	5,47,374.54 -	17,206.16 -

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

Sd-

Sd-

Director
DIN: 00377607

Director
DIN: 00458422

Dated the 28th August, 2023

Madhuri Pandey
Practicing Company Secretary

Office:
Suit No. MO-03, My office,
Arrjavv Square,
95A, Elliot Road,
Kolkata - 700016

FORM MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON 31st MARCH, 2023

[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 31st March, 2023 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 31.03.2023 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, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 – *Not applicable to the company during the audit period;*
 - d. The Securities and Exchange Board of India (Share based Employee Benefits) Regulations, 2014 - *(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;

g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - *The company has started the process of delisting by seeking approval of the members and applied for in-principal approval*;

h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 and 2018 - *(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, the company has complied with the laws specifically applicable to the company, as identified by the management. Further, the company was a NBFC company and was operating as such. However, RBI has cancelled the NBFC license against some years back against which the company has preferred an appeal before the RBI authorities. However, despite several efforts and follow ups, no favourable response has been received. Resultantly, the company has decided to discontinue the NBFC activities and dilute the investment in a phased manner and shall act as a normal company.

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 Listing Agreement entered into by the Company with CSE read with 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:

- a. The company is yet to submit certain forms with MCA. Few delays have been observed in filing of Forms with MCA.

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. There was no change in the composition of the Board of Directors that took place during the period under review.

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 the following specific events/actions which have the major bearing on the company's affairs:

- a. During the year, the shareholders by way of postal ballot and e-voting, approved a resolution to delist the company from the Calcutta Stock Exchange Limited on 27.03.2023. Application has been made to the Calcutta Stock Exchange Ltd. for obtaining in-principal approval for delisting, and subsequently further action will be taken.

Sd/-
Madhuri Pandey
Practicing Company Secretary
Membership No: FCS 11975
C.P. No: 21988
UDIN: F011975E000868776

Place : Kolkata
Date : 25.08.2023

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.

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.

Sd/-
Madhuri Pandey
Practicing Company Secretary
Membership No: FCS 11975
C.P. No: 21988
UDIN: F011975E000868776

Place : Kolkata
Date : 25.08.2023

Independent Auditor's Report

To the Members of APOLLO INVESTMENTS LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying standalone Ind AS financial statements of **Apollo Investments Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2023, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2023, and its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone Ind AS financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Standalone Ind AS financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone Ind AS financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone Ind AS financial statements of the current period. These matters were addressed in the context of our audit of the standalone Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matter described below to be the key audit matter to be communicated in our report.

Sr. No.	Key Audit Matter	Auditor's Response
1.	Completeness in identification, accounting and disclosure of related party transactions in accordance with the applicable laws and financial reporting framework. Refer Note 28 to the Standalone Financial Statements	We have assessed the systems and processes laid down by the company to appropriately identify, account and disclose all material related party transactions in accordance with applicable laws and financial reporting framework. We have designed and performed audit procedures in accordance with the guidelines laid down by ICAI in the Standard on Auditing (SA 550) to identify, assess and respond to the risks of material misstatement arising from the entity's failure to appropriately account for or disclose material related party transactions which includes obtaining necessary approvals at appropriate stages of such transactions as mandated by applicable laws and regulations.

Information Other than the Standalone Ind AS financial statements and Auditor's Report Thereon

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Report of the Directors and Management Discussion & Analysis Report, but does not include the standalone Ind AS financial statements and our auditor's report thereon.
- Our opinion on the standalone Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the standalone Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone Ind AS financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
- If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Ind AS financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone Ind AS financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Standalone Ind AS financial statements

Our objectives are to obtain reasonable assurance about whether the standalone Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone Ind AS financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial control relevant to the audit in Order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone Ind AS financial statements, including the disclosures, and whether the standalone Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone Ind AS financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "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, based on our audit, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid Standalone Ind AS financial statements comply with the Ind AS specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 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.
 - iv. (a) The management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) above, contain any material misstatement.
 - v. The company has not declared and paid any dividend during the year.
 - vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of accounts using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the company with effect from 1st April, 2023 and accordingly reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended 31st March, 2023
3. In our opinion and to the best of our information and according to the explanations given to us, no remuneration has been paid by the Company to its directors during the year.

For M.C.JAIN & CO
Chartered Accountants
ICAI Reg.No. 304012E

Sd-

(M.K.Patawari)
PARTNER
M. No. 056623
UDIN: 23056623BGVFP7482
Kolkata
The 30th day of May, 2023

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in paragraph 1 under "Report on Other Legal and Regulatory Requirements" section of our report of even date.

- (i) The company does not have any Property, Plant and Equipment either during or at the end of the year. Accordingly, the provisions of clause 3 (i) (a) to (e) of the Order are not applicable to the company and hence not commented upon.
- (ii) (a) As explained to us, stocks of inventories were physically verified during the year by the management at reasonable intervals and no material discrepancies were noticed on physical verification of inventory as compared to books records.

(b) In our opinion and according to the information and explanations given to us and on the basis of our examination of the books and account, the Company during any point of time of the year has not been sanctioned any working capital in aggregate from banks or financial institutions on the basis of security of current assets. Accordingly, a provision of clause 3(ii) (b) of the Order are not applicable to the company and hence not commented upon.
- (iii) In our opinion and according to the information and explanation given to us, the Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnership or other parties. Accordingly, provisions of clause 3(iii) (a) to (f) 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 given any guarantee or provided security covered under section 185 of the Companies Act, 2013 and the Company has complied with provisions of section 186 of the Act for the investments made.
- (v) The Company has not accepted any deposit or amounts which are deemed to be deposits within the meaning of Sections 73 of the Act. Accordingly, the provisions of clause 3(v) of the Order are not applicable to the Company and hence not commented upon.
- (vi) The provisions of sub-section (1) of Section 148 of the Act are not applicable to the Company as the Central Government of India has not specified the maintenance of cost records for any of the products of the Company. Accordingly, the provisions of clause 3(vi) of the Order are not applicable to the Company and hence not commented upon.
- (vii) (a) According to the information and explanations given to us and on the basis of the records of the company examined by us, in our opinion the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including Goods and Service Tax, provident fund, employee's state insurance, income tax, service tax, custom duty, excise duty, value added tax, cess and any other 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 statutory dues referred to in sub clause (a) which have not been deposited on account of any dispute.
- (viii) According to the information and explanations given to us and based on our audit procedures performed, we are of the opinion that there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) (a) The Company has not taken any loans or borrowings from any banks, financial institutions and government and there are no outstanding debentures. Accordingly, the provisions of clause 3(ix)(a) of the Order are not applicable to the Company and hence not commented upon.

- (b) According to information and explanations given to us and on the basis of our audit procedures performed we report that the company has not been declared wilful defaulter by any bank or financial institution or other lender.
- (c) In our opinion and according to the information and explanation given to us, the Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year. Accordingly, the provisions of clause 3(ix)(c) of the Order are not applicable to the Company and hence not commented upon.
- (d) According to information and explanations given to us, and audit procedures performed by us and on an overall examination of the financial statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
- (e) According to the information and explanation given to us, and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its associates. The company does not have any subsidiaries and joint ventures.
- (f) According to information and explanations given to us, and the audit procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its associates. The company does not have any subsidiaries and joint ventures.
- (x) (a) 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, the provisions of clause 3(x)(a) of the Order are not applicable to the Company and hence not commented upon.
- (b) According to information and explanations given to us, based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully, partly or optionally convertible debentures during the year. Accordingly, the provisions of clause 3(x)(b) of the Order are not applicable to the Company and hence not commented upon.
- (xi) (a) During the course of our audit, examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company nor on the Company.
- (b) Since we have not come across of any instance of material fraud by the Company or on the Company during the course of audit of the financial statements for the year ended March 31, 2023, the provisions of clause 3(xi)(b) of the Order are not applicable to the Company.
- (c) Based on our audit procedures performed and according to the information and explanation given to us, company has not received any whistle-blower complaints during the year. Accordingly, provisions of clause 3(xi)(c) of the Order are not applicable to the company and hence not commented upon.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, the provisions of clause 3(xii)(a) to (c) of the Order are not applicable to the company.
- (xiii) Based on our 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, transaction with related parties are in compliance with section 177 & 188 of Companies Act, 2013, wherever applicable, and the details have been disclosed in the notes to the financial statements, as required by the applicable Ind AS.
- (xiv) (a) In our opinion and based on our examination, the company has an internal audit system commensurate with the size and nature of its business.

- (b) We have considered internal audit reports issued by internal auditors during our audit in accordance with the guidance provided in SA 610 – 'Using the work of Internal Auditors'.
- (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) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of clause 3(xvi) (a) and (b) of the Order are not applicable to the company.
- (b) The Company is not a Core Investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Accordingly, the provisions of clause 3(xvi) (c) and (d) of the Order are not applicable to the company.
- (xvii) The company has not incurred cash losses in the current financial year and in the immediately preceding financial year. Accordingly, the provisions of clause 3(xvii) of the Order are not applicable to the Company.
- (xviii) There has been no resignation of the statutory auditor during the year. Accordingly, the provisions of clause 3(xviii) of the Order are not applicable to the Company.
- (xix) According to the information and explanation given to us and based on our examination of financial ratios, ageing and expected date of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) According to the information and explanations given to us, the provisions of section 135 of the Companies Act 2013 are not applicable to the company. Accordingly, the provisions of clause (xx)(a) & (b) of the Order are not applicable to the Company.

For M.C. Jain & Co.
Chartered Accountants
ICAI Reg.No. 304012E

Sd-

(M.K.Patawari)
PARTNER
M. No. 056623
UDIN: 23056623BGVFP7482
Kolkata
The 30th day of May, 2023

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in paragraph 2(f) under "Report on Other Legal and Regulatory Requirements" section of our report of even date.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act").

We have audited the internal financial controls over financial reporting of **Apollo Investments Limited** ("the Company") as of 31st March 2023 in conjunction with our audit of the Ind AS 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 with reference to these Ind AS financial statements 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 with reference to these Ind AS financial statements 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 with reference to these Ind AS financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these Ind AS financial statements, 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 Ind AS 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 with reference to these Ind AS financial statements.

Meaning of Internal Financial Controls over Financial Reporting with reference to these Ind AS financial statements

A company's internal financial control over financial reporting with reference to these Ind AS financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Ind AS financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting with reference to these Ind AS financial statements 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 Ind AS 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 Ind AS financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting with reference to these Ind AS financial statements

Because of the inherent limitations of internal financial controls over financial reporting with reference to these Ind AS financial statements, 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 with reference to these Ind AS financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these Ind AS financial statements 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 with reference to these Ind AS financial statements and such internal financial controls over financial reporting with reference to these Ind AS financial statements were operating effectively as at 31st March 2023, 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 M.C. Jain & Co.
Chartered Accountants
ICAI Reg.No. 304012E

Sd-

(M.K.Patawari)
PARTNER
M. No. 056623
UDIN: 23056623BGVVFP7482
Kolkata
The 30th day of May, 2023

APOLLO INVESTMENTS LIMITED

BALANCE SHEET AS AT 31ST MARCH 2023

(All figures in Rs. Hundred)

	Particulars	Note No	31st March 2023 Amt in Rupees	31st March 2022 Amt in Rupees
I)	ASSETS			
1)	NON-CURRENT ASSETS			
	a) Property, Plant & Equipment		-	-
	b) Financial Assets			
	(i) Investments	2	16,14,828.12	19,95,702.87
	c) Other Non-Current Assets	3	7,06,006.97	6,87,965.61
	(A)		23,20,835.09	26,83,668.48
2)	CURRENT ASSETS			
	a) Financial Assets		-	-
	(i) Investments		-	-
	(ii) Cash & Cash Equivalents	4	14,993.59	3,418.56
	b) Current Tax Assets (net)	5	4,436.38	4,279.15
	c) Other Current Assets	6	1,23,148.03	1,27,038.16
	(B)		1,42,578.00	1,34,735.87
	TOTAL ASSETS (A)+(B)		24,63,413.09	28,18,404.34
II)	EQUITY AND LIABILITIES			
1)	EQUITY			
	a) Equity Share Capital	7	24,000.00	24,000.00
	b) Other Equity	8	19,23,806.95	21,28,119.28
	TOTAL EQUITY (C)		19,47,806.95	21,52,119.28
	LIABILITIES			
1)	NON CURRENT LIABILITIES			
	a) Financial Liabilities			
	(i) Borrowings	9	1,80,757.70	2,38,670.47
	b) Deferred Tax Liabilities (Net)	10	3,29,877.49	4,24,964.50
2)	CURRENT LIABILITIES			
	a) Financial Liabilities		-	-
	(i) Other Financial Liability	11	2,814.02	2,423.79
	b) Other Current Liabilities	12	2,156.93	226.30
	c) Provisions		-	-
	(D)		5,15,606.15	6,66,285.06
	TOTAL EQUITY AND LIABILITIES (C)+(D)		24,63,413.09	28,18,404.34
	Significant accounting policies	1		
	Other Notes to accounts	18-30		

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

As per our report of the even date.

For M.C. Jain & Co.
CHARTERED ACCOUNTANTS
ICAI REG NO. 304012E

Sd-
(M.K.Patawari)
PARTNER
M.N- 056623

KOLKATA
Date: The 30th Day of May ,2023

For and behalf of the Board of Director

Sd-

Pradeep Kr Singhania-M.D., DIN- 00377607

Sd-

Suresh Ladsaria- Director, DIN- 00458422

Sd-

Vikash Sethi - Company Secretary

Sd-

Soumen Banerjee - C.F.O

APOLLO INVESTMENTS LIMITED
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2023

(All figures in Rs. Hundred)

	Particulars	Note No	31st March 2023 Amount in Rupees	31st March 2022 Amount in Rupees
I)	INCOME			
	Revenue from operations	13	1,62,196.40	13,057.70
	Other income	14	151.34	-
	Total income (I)		1,62,347.74	13,057.70
II)	EXPENSES			
	Purchase of Trading Goods	15	64,750.00	-
	Employee benefits expense	16	5,647.31	5,758.50
	Other expenses	17	8,290.22	6,993.39
	Total expenses (II)		78,687.53	12,751.89
III)	Profit/(loss) before tax (I)-(II)		83,660.21	305.81
IV)	Tax Expense			
	(1) Current Tax		(17,150.86)	(71.50)
	(2) Deferred Tax		-	-
	(3) Earlier Year Income Tax Adjustment		(165.62)	-
	(4) Mat Credit Entitlement		(23.80)	71.50
			(17,340.28)	-
V)	Profit/(Loss) for the year (III)-(IV)		66,319.93	305.81
VI)	Other Comprehensive Income			
	Other comprehensive income not to be reclassified to profit or loss in subsequent periods			
	Fair Value Changes on Investment in Equity Instrument		(3,65,719.28)	2,08,975.70
	Income tax effect		95,087.01	(54,333.68)
	Other Comprehensive Income, net of tax		(2,70,632.27)	1,54,642.02
VII)	Total Comprehensive Income for the year (V)+(VI)		(2,04,312.33)	1,54,947.83
	Earnings per share:			
	(1) Basic		27.63	0.13
	(2) Diluted		27.63	0.13
	Significant accounting policies	1		
	Other Notes to accounts	18-30		

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

As per our report of the even date.

For M.C. Jain & Co.
CHARTERED ACCOUNTANTS
ICAI REG NO. 304012E

Sd-

(M.K.Patawari)
PARTNER
M.N- 056623

KOLKATA

Date: The 30th Day of May ,2023

For and behalf of the Board of Director

Sd-

Pradeep Kr Singhania-M.D., DIN- 00377607

Sd-

Suresh Ladsaria- Director, DIN- 00458422

Sd-

Vikash Sethi - Company Secretary

Sd-

Soumen Banerjee - C.F.O

APOLLO INVESTMENTS LIMITED
Cash Flow Statement For the year ended 31st March, 2023

(All figures in Rs. Hundred)

Particulars	For the year ended		For the year ended	
	31-Mar-23		31-Mar-22	
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax	-	83,660.21		305.81
<u>Adjustments for:</u>				
Dividend Income	(18,536.58)		(11,750.20)	
Long Term Capital Loss on Equity Shares	1,590.18		(1,301.19)	
Long Term Capital Gain on Mutual Fund	-		(6.30)	
	-	(16,946.40)	-	(13,057.70)
Operating profit / (loss) before working capital changes		66,713.81		(12,751.89)
<u>Changes in working capital:</u>				
Adjustments for (increase) / decrease in operating assets:				
Trade & Other receivables	(233.54)		(13.50)	
Trade & Other payables	2,320.87		(2,357.12)	
	-	2,087.33	-	(2,370.62)
Cash flow from extraordinary items				
Cash generated from operations		68,801.13		(15,122.51)
Net income tax (paid) / refunds		(13,373.84)		(1,159.32)
Net cash flow from / (used in) operating activities (A)		55,427.29		(16,281.83)
B. Cash flow from investing activities				
Purchase of long-term investments		(26.01)		(11,803.23)
Sale of long-term investments		13,591.30		1,301.19
Sale of Current investments		-		203.73
(Payment)/ Refund of Capital Advance		(18,041.36)		(21,719.67)
Dividend Received		18,536.58		11,750.20
Net cash flow from / (used in) investing activities (B)		14,060.51		(20,267.78)
C. Cash flow from financing activities				
Proceeds/ (Repayment) of Long Term Borrowings		-		-
Proceeds/ (Repayment) of Short Term Borrowings		(57,912.77)		38,232.98
Net cash flow from / (used in) financing activities (C)		(57,912.77)		38,232.98
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		11,575.03		1,683.37
Cash and cash equivalents at the beginning of the year		3,418.56		1,735.19
Cash and cash equivalents at the end of the year		14,993.59		3,418.56

In terms of our report of even date.

For M.C. Jain & Co.
CHARTERED ACCOUNTANTS
ICAI REG NO. 304012E

Sd-

(M.K.Patawari)
PARTNER
M.N- 056623

KOLKATA
Date: The 30th Day of May ,2023

For and behalf of the Board of Director

Sd-

Pradeep Kr Singhania-M.D., DIN- 00377607

Sd-

Suresh Ladsaria- Director, DIN- 00458422

Sd-

Vikash Sethi - Company Secretary

Sd-

Soumen Banerjee - C.F.O

APOLLO INVESTMENTS LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YAER ENDED 31ST MARCH 2023

A) Equity Share Capital

	No.	Rs.
Equity Shares of Rs.10 each issued, subscribed and fully paid		
At 31st March, 2021	2,40,000	24,00,000
At 31st March, 2022	2,40,000	24,00,000
At 31st March, 2023	2,40,000	24,00,000

B) Other Equity

(All figures in Rs. Hundred)

Particulars	Reserves and Surplus		Items of OCI	Total
	Reserve Fund u/s 45-IC of Reserve Bank of India Act, 1934	Retained Earning	Other Comprehensive Reserve	
As at 1st April, 2021	1,78,738.25	6,82,540.74	11,11,892.46	19,73,171.45
Transfer from Retained Earnings	-	-		-
Profit / (Loss) for the year	-	305.81	-	305.81
Other comprehensive income	-	-	1,54,642.02	1,54,642.02
As at 31st March 2022	1,78,738.25	6,82,846.55	12,66,534.48	21,28,119.28
Transfer to Retained Earnings	(1,78,738.25)	1,78,738.25		-
Profit / (Loss) for the year		66,319.93	-	66,319.93
Other comprehensive income			(2,70,632.27)	(2,70,632.27)
As at 31st March 2023	-	9,27,904.73	9,95,902.22	19,23,806.95

Nature and purpose of Reserve and Surplus

- A. Reserve fund : This reserve represents the amount transferred from Retained Earnings as per requirement of Reserve Bank of India.
- B. Retained Earnings : This reserve represents the cumulative profits and can be distributed / utilized by the Company in accordance with the Companies Act, 2013.
- C. Other Comprehensive Reserve : This reserve represents remeasurement of Financial Instruments and can be distributed / utilized by the Company in accordance with the Companies Act, 2013.

As per our report of the even date.

For M.C. Jain & Co.
CHARTERED ACCOUNTANTS
ICAI REG NO. 304012E

Sd-

(M.K.Patawari)
PARTNER
M.N- 056623

KOLKATA
Date: The 30th Day of May ,2023

For and behalf of the Board of Director

Sd-

Pradeep Kr Singhania-M.D., DIN- 00377607

Sd-

Suresh Ladsaria- Director, DIN- 00458422

Sd-

Vikash Sethi - Company Secretary

Sd-

Soumen Banerjee - C.F.O

M/S APOLLO INVESTMENTS LIMITED

Notes to financial statements as at and for the year ended 31st March 2023

1. Corporate information

Apollo Investments Limited ("the Company") is a public Company domiciled in India and is incorporated under the provisions of the Companies Act, 1956. Its shares are listed on Calcutta Stock Exchange (CSE) in India. The Company is engaged in granting of loans and investing in shares and securities.

2. Basis of preparation

The financial statements of the Company for the year ended 31 March, 2023 have been prepared in accordance with accounting principles generally accepted in India, including the Ind AS specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

The financial statements have been prepared on historical cost basis, except for certain assets and liabilities which have been measured at fair value.

- Certain financial assets which are measured at fair value/amortised cost.

3. Summary of Significant Accounting Policies

i. Current and Non-Current classification

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities. Deferred Tax assets and liabilities are classified as non-current only.

ii. Borrowing Costs

Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets are capitalized as part of the cost until the assets is ready for its intended use. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use. Other borrowing costs are recognized as an expense in the period in which they are incurred.

iii. Cash and Cash Equivalents

Cash and Cash Equivalent comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

iv. Impairment of non-financial assets

Impairment of Assets are assessed at each Balance Sheet date and if any indicators of impairment exists the same is assessed and provided for in accordance with the Indian Accounting Standard 36. A previously recognized impairment loss is periodically assessed.

v. 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.

vi. 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.

vii. 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.

viii. Taxation

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax is provided using the balance sheet method on deductible temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Current and Deferred tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity). Current and Deferred tax items are recognized

ix. Earnings per Share

Basic Earnings per Share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

x. Provisions and Contingencies

A provision is recognized when an enterprise has a present obligation (legal or constructive) as a result of past event; it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are measured of the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risk specific to the liability. The expense relating to a provision is presented in the statement of profit and loss.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

xi. Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial Assets

Initial recognition and measurement

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

Subsequent Measurement

Equity Investments

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at Fair Value Through Profit and Loss (FVTPL). For all other equity instruments, the Company makes an irrevocable election to present in Other Comprehensive Income (OCI) subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to Statement of Profit and Loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial asset) is primarily derecognized (i.e. removed from the Company's balance sheet) when:

- * The rights to receive cash flows from the asset have expired, or
- * The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the flowing financial assets and credit risk exposure:

- * Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, trade receivables and bank balance.
- * Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 11 and Ind AS 18 (referred to as 'contractual revenue receivables' in these financial statements).

The Company follows 'simplified approach' for recognition of impairment loss allowance on Trade receivables or contract revenue receivables.

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original Effective Interest Rate (EIR). Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/expense in the Statement of Profit and Loss. This amount is reflected under the head 'other expenses' (or 'other income') in the Statement of Profit and Loss.

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings or payables.

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Subsequent measurement

Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the Statement of Profit and Loss.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.

xii. Fair Value measurement

The Company measures financial instruments, such as, derivatives at fair value of each balance sheet date.

xiii. Standard issued but not yet effective

There are no standards issued but not yet effective up to the date of issuance of Company's financial statements.

APOLLO INVESTMENTS LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENT

Note 2 Financial Assets- Non Current Investment

Trade Investments - Long Term

Investment Quoted in Equity Shares at fair value through Other Comprehensive Income
(Fully Paid up Face value of Rs.10 each unless otherwise stated)

(All figures in Rs. Hundred)

31-Mar-23	31-Mar-22	Particulars	31-Mar-23	31-Mar-22
Number of Shares			Amount (Rs.)	Amount (Rs.)
7184	7184	Atul Ltd	4,99,938.15	7,39,416.79
16000	16000	Arvind Ltd.	13,600.00	18,472.00
2600	2600	Arvind Fashions Ltd.	7,272.20	7,380.10
2300	2300	Benzo Petrochemicals Limited	-	-
2000	2000	BTW Industries Ltd.	200.00	200.00
4500	4500	Century Textiles & Industries Ltd.	28,530.00	38,457.00
10000	10000	Godrej Properties Ltd.	1,03,105.00	1,67,220.00
4000	4000	GR Magnets Limited	-	-
3000	3000	Hindustan Unilever Limited	76,810.50	61,459.50
10000	10000	ITC Ltd. (Face Value Rs. 1/-)	38,350.00	25,065.00
5000	5000	ITC Ltd. (Face Value Rs. 1/-) (Bonus)	19,175.00	12,532.50
100	100	Jay Engineering Works Limited	-	-
3000	3000	Kotak Mohindra Bank Ltd. (F.V. Rs. 5/-) (Bonus)	51,985.50	52,615.50
3000	3000	Kotak Mohindra Bank Ltd. (F.V. Rs. 5/-) (Bonus)	51,985.50	52,615.50
1000	1000	Micro Accessories India Limited	-	-
8000	8000	Mega Resources Ltd.	-	-
2001	2001	Navinon Ltd.	200.10	200.10
750	750	Norris Medicines Ltd.	78.38	262.13
220	220	Nihon Electronics	-	-
500	500	Orissa Extrusions Limited	-	-
200	200	Polar Marmo Agglomerates Ltd	-	-
3806	3806	Parasrampur Industries Limited	-	-
2500	2500	Reliance Industries Ltd	58,276.25	65,868.75
8500	8500	Reliance Industries Ltd (Bonus)	1,98,139.25	2,23,953.75
6000	6000	Reliance Industries Ltd	1,39,863.00	1,58,085.00
1252	1252	Reliance Industries Ltd	29,184.75	32,987.07
8000	8000	Sun Pharmaceutical Industries Limited	78,648.00	73,180.00
0	5000	Vedanta Ltd.	-	20,167.50
63500	6350	Tata Steel Ltd(Face Value Rs. 1/-P.Y. Rs.10)	66,357.50	83,007.20
62500	6250	Tata Steel Ltd (Face Value Rs. 1/-P.Y. Rs.10) (Bonus)	65,312.50	81,700.00
592	592	The Anup Engineering Ltd	5,930.06	4,702.55
5000	5000	Vidyut Shaving Products Limited	-	-
4400	4400	Vegpro Foods & Feeds Limited	-	-
562	562	Ultratech Cements Ltd	42,836.48	37,104.93
Total Value of Non Current Quoted Equity Shares			15,75,778.12	19,56,652.87
Investment Unquoted in Equity Shares at fair value through Other Comprehensive Income (Fully paid up,face value of Rs.10 each unless otherwise stated)				
70500	70500	Nakshtra Vanijya Pvt. Ltd	7,050.00	7,050.00
800000	800000	Victory Business Pvt Ltd	32,000.00	32,000.00
Total Investment in Equity Instruments (Unquoted)			39,050.00	39,050.00
Total Non Current Investments			16,14,828.12	19,95,702.87

APOLLO INVESTMENTS LIMITED

NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023

(All figures in Rs. Hundred)

3. Other Non Current Assets		
	31st March 2023	31st March 2022
Capital Advance		
Advance for purchase of Immovable Property	7,06,006.97	6,87,965.61
	7,06,007.0	6,87,965.6
4. Cash and cash equivalents		
	31st March 2023	31st March 2022
Cash on hand (As certified by the management)	281.90	606.41
Balances with banks In current accounts	14,711.69	2,812.15
	14,993.59	3,418.56
5. Current Tax Assets (net)		
	31st March 2023	31st March 2022
Advance Income Tax (Net of Provision)	4,436.38	4,279.15
	4,436.38	4,279.15
6. Other Current Asset		
	31st March 2023	31st March 2022
Balance with Statutory Authority	300.46	53.42
Advance Against Expenses	-	13.50
Mat Credit Entitlement	1,22,847.57	1,26,971.24
	1,23,148.03	1,27,038.16

7. Equity Share Capital					
Particulars	31st March 2023		31st March 2022		
	Numbers	Amount in hundred	Numbers	Amount in hundred	
Authorized share capital					
Equity shares of Rs. 10/- each with voting rights	2,40,000	24,000.00	2,40,000	24,000.00	
Issued, subscribed and fully paid-up					
Equity shares of Rs. 10/- each with voting rights	2,40,000	24,000.00	2,40,000	24,000.00	
a) Reconciliation of Share Capital is given below :					
Particulars	31st March 2023		31st March 2022		
	Numbers	Amount in hundred	Numbers	Amount in hundred	
At the beginning of the year	2,40,000	24,000.00	2,40,000	24,000.00	
Issued during theyear					
At the end of the year	2,40,000	24,000.00	2,40,000	24,000.00	
There is no change in the number of shares in current year and corresponding previous year.					
b) Terms/ rights attached to equity shares					
The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting.					
In the event of liquidation of the company, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.					
c) Details of shareholders holding more than 5% shares in the Company					
Name of the shareholder	31st March 2023		31st March 2022		
	Numbers	% holding in the class	Numbers	% holding in the class	
Equity shares of Rs.10 each fully paid					
Ashok Lhila	13,400	5.58	13,400	5.58	
Nisha Singhania	32,000	13.33	32,000	13.33	
Pradeep Kr. Singhania	20,000	8.33	20,000	8.33	
Sarita Lhila	24,150	10.06	24,150	10.06	
Karan Singhania	30,000	12.50	30,000	12.50	
As per records of the Company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.					
d) Details of promoters' shareholding percentage in the company is as below					
Promoter names	No of Shares	% of total shares	No of Shares	% of total shares	% Change during the year
Ashok Lhila	13,400	5.58	13,400	5.58	No Change during the year
Nisha Singhania	32,000	13.33	32,000	13.33	
Pradeep Kr. Singhania	20,000	8.33	20,000	8.33	
Sarita Lhila	24,150	10.06	24,150	10.06	
Karan Singhania	30,000	12.50	30,000	12.50	
8. Other Equity					
	31st March 2023		31st March 2022		
Reserve Fund u/s 45-IC of Reserve Bank of India Act, 1934	-		1,78,738.25		
Retained Earnings	9,27,904.73		6,82,846.55		
Other Comprehensive Income	9,95,902.22		12,66,534.48		
	19,23,806.95		21,28,119.28		

9. Borrowings - Non Current		
	31st March 2023	31st March 2022
Unsecured Loans		
Loan from Body Corporate- Related Parties	1,80,757.70	2,38,670.47
	1,80,757.70	2,38,670.47
10. Deferred Tax Liabilities (Net)		
	31st March 2023	31st March 2022
Fair Value of Financial Instrument through OCI	3,29,877.49	4,24,964.50
	3,29,877.49	4,24,964.50
11. Other Financial Liabilities- Current		
	31st March 2023	31st March 2022
Expenses Payable	1,480.51	1,090.28
Debenture Redemption Proceeds & Interest	1,333.51	1,333.51
Refundable	2,814.02	2,423.79
12. Other Current Liabilities		
	31st March 2023	31st March 2022
Statutory Dues	2,156.93	226.30
	2,156.93	226.30

APOLLO INVESTMENTS LIMITED

NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023

(All figures in Rs. Hundred)

13. Revenue From Operations		
	31st March 2023	31st March 2022
Sales of Trading Goods	1,45,250.00	
Dividend	18,536.58	11,750.20
Net Gain/ (Loss) on sale of Non Current Investments	-1,590.18	1,301.19
Net Gain/ (Loss) on sale of Current Investments		6.30
	1,62,196.40	13,057.70
Details of Sale of Traded Goods		
	31st March 2023	31st March 2022
Chemicals Products	1,45,250.00	
	1,45,250.00	
14. Other income		
	31st March 2023	31st March 2022
Interest on Income Tax Refund	151.34	
	151.34	
15. Purchase of Traded Goods		
	31st March 2023	31st March 2022
Purchase of Traded goods	64,750.00	
	64,750.00	
16. Employee benefits expense		
	31st March 2023	31st March 2022
Salaries & Wages	4,972.50	5,145.00
Staff Welfare	674.81	613.50
	5,647.31	5,758.5

17. Other expenses		
	31st March 2023	31st March 2022
Accounting Charges	270.00	270.00
Advertisement & Business Promotion Expenses	423.41	161.52
Bank Charges	3.42	7.77
Books & Periodicals	109.80	99.00
Carriage Outward	5.40	-
Conveyance Expenses	874.83	795.30
Depository Charges	59.00	59.00
Director Sitting Fees	1,250.00	1,250.00
Legal & Professional Fees	1,275.05	429.55
Misc. Expenses	1,856.96	1,518.04
Payment to Auditors	295.00	295.00
Postage & Telegram	508.14	429.30
Printing & Stationary	525.46	473.00
Rates & Taxes	546.89	928.41
Rent	46.87	37.50
Telephone & Communication Expenses	240.00	240.00
	8,290.22	6,993.39
Details of Payment to Auditor	31st March 2023	31st March 2022
Statutory Audit Fees	150.00	150.00
Statutory Audit Fees (CFS)	100.00	100.00
GST on Above	45.00	45.00
	295.00	295.00

MESSRS. APOLLO INVESTMENTS LIMITED.

NOTES FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023.

18. 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.

19. 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.

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

	<u>31.03.2023</u>	<u>31.03.2022</u>
21. Value of Imports during the year (C.I.F. basis)	Nil	Nil

22. Expenditure/Earnings in Foreign Currency	Nil	Nil
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23. Contingent Liability & Commitment

i. Contingent Liability	Nil	Nil
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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. 33,32,025/- (P.Y.Rs. 33,32,025/-)		
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24. EARNINGS PER SHARE	<u>31.03.2023</u>	<u>31.03.2022</u>
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Net Profit/ (Loss) after Tax as per Profit and Loss Account	66,319.93	305.81
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Weighted average number of equity shares	2,40,000	2,40,000
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Basic and Diluted Earnings per share of Face value of Rs. 10/- each	27.63	0.13
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25. The Company has only one reportable business segment and geographical segment and hence no further disclosure is required under Ind AS 108 on Segment Reporting.

26. The following shares held by the company as Non-Current Long Term Investment are pledged with Punjab National Bank for loan obtained by Singhania & Sons Private Limited: -

(All figures in Rs. Hundred)			
<u>Name</u>	<u>Quantity</u>	<u>Book Value</u>	
		<u>31.03.2023</u>	<u>31.03.2022</u>
Arvind Ltd.	13,000	11050.00	15008.50
ITC Ltd.	15,000	57525.00	37597.50
Kotak Mahindra Bank Ltd	6,000	103971.00	105231.00
Arvind Fashions Ltd	2600	7272.20	7380.10
The Anup Engineering Ltd	481	4818.18	3820.82
		184636.38	169037.22

27. As per Ind AS 24, 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) Bela Devi Khemnai, Director 4) Pradeep Kr Singhania, Director 5) Pradeep Choudhary, Director 6) Soumen Banerjee, CFO 7) Vikash Sethi, Company Secretary
Relative of Key Managerial Personnel & their enterprises where transactions have taken place (Relative)	Singhania & Sons Private Limited Fundamental Securities Pvt Ltd

(Related Party relationship is as identified by the Company and relied upon by the Auditors)

(All figures in Rs. Hundred)

Particulars of Transactions during the year: -

S.L. No.	Name of the Transaction	Relationship	2022-23	2021-22
1	Loan Taken			
	Fundamental Securities Pvt Ltd	Relative	26350.00	20,900.00
	Victory Business Pvt Ltd	Associate Company	-	6,000.00
2	Repayment of Loan Taken			
	Fundamental Securities Pvt Ltd	Relative	96500.00	5,000.00
	Victory Business Pvt Ltd	Associate Company	40000.00	3,214.72
3	Interest Paid			
	Fundamental Securities Pvt Ltd	Relative	7846.52	12,410.11
	Victory Business Pvt Ltd	Associate Company	10194.84	9,309.56
4	Director Sitting Fees			
	Ajay Kr Kataruka	Key Managerial Persons	250.00	250.00
	Suresh Ladasaria	Key Managerial Persons	250.00	250.00
	Pradeep Kr Chowdhary	Key Managerial Persons	250.00	250.00
	Bela Devi Khemani	Key Managerial Persons	250.00	250.00
	Pradeep Kr Singhania	Key Managerial Persons	250.00	250.00

Particulars of Outstanding balance at the yearend:

S.L. No.	Name of the Transaction	Relationship	2022-23	2021-22
1	Loan Taken			
	Fundamental Securities Pvt Ltd	Relative	77203.74	1,40,291.87
	Victory Business Pvt Ltd	Associate Company	103553.96	98,378.60

28. Additional Regulatory Information as per Schedule III of Companies Act, 2013

- The Company doesn't hold any Immovable Property. Hence, disclosure requirement in this regard is not applicable to the Company.
- The Company doesn't hold any Property, Plant and Equipment. Hence, disclosure requirement of Revaluation of Property, Plant and Equipment is not applicable to the Company.
- The Company has not granted any loans or advances in the nature of loans to promoters, directors, KMP's and the related parties either severally or jointly with any other person. Hence, disclosure requirement in this regard is not applicable to the Company.
- The Company doesn't hold any Capital Work in Progress. Hence, disclosure requirement in this regard is not applicable to the Company.
- The Company doesn't hold any Intangible Assets under Development Hence, disclosure requirement in this regard is not applicable to the Company.
- No proceeding has been initiated or pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 and the rules made thereunder. Hence, disclosure requirement in this regard is not applicable to the Company.
- The Company has not taken any borrowings from Bank or Financial Institutions on the basis of security of current assets. Hence, disclosure requirement in this regard is not applicable to the Company.

- viii) The Company has not taken any borrowings from Bank or Financial Institutions. Hence, disclosure requirement regarding Wilful Defaulter is not applicable to the Company.
- ix) The Company during the year has no transactions with Company struck off under section 248 of Companies Act, 2013.
- x) The Company is not required to create and register any charge or satisfaction with Registrar of Companies. Hence, disclosure requirement in this regard is not applicable to the Company.
- xi) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (restriction on number of layers) Rules, 2017. Hence, disclosure requirement in this regard is not applicable to the Company.

xii) **Ratios**

Particulars	<u>Numerator</u>	<u>Denominator</u>	31-Mar-23	31-Mar-22	Variance
Current Ratio	Current Asset	Current Liabilities	28.68	50.84	-43.59% Refer Note-(1)
Debt-Equity Ratio	Total Debt	Shareholder's Equity	0.09	0.11	-16.32%
Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	NA	NA	NA
Return on Equity Ratio	Net Profits after Taxes	Average Shareholder's Equity	3.40%	0.01%	3.39%
Inventory turnover Ratio	Cost of Goods sold	Average Inventory	NA	NA	NA
Trade Receivable Turnover Ratio	Revenue	Average trade Receivables	NA	NA	NA
Trade Payable Turnover Ratio	Purchase of Goods	Average trade Payables	NA	NA	NA
Net Capital Turnover Ratio	Revenue	Working Capital	1.18	0.10	1093.42% Refer Note-(2)
Net Profit Ratio	Net Profit	Revenue	0.41	0.02	1644.29% Refer Note-(3)
Return on Capital Employed	Earnings before Interest and Taxes	Capital Employed	3.40%	0.01%	3.39%
Return on Investment	Income generated from Investments	Time Weighted Average Investments	2.40%	1.90%	0.50%

- 1) Increase in Current Liabilities has resulted in variance in ratio.
- 2) Increase in Revenue has resulted in improvement of ratio.
- 3) Increase in Net Profit has resulted in improvement of ratio.

xiii) The Company has not approved any scheme of arrangement from the Competent Authority in terms of section 230 to 237 of the Companies Act, 2013. Hence, disclosure requirement in this regard is not applicable to the Company.

xiv) A) The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other source or kind of funds) to any other person(s) or entity(ies), including foreign entities (intermediaries) with the understanding (whether recorded in writing or otherwise) that the intermediary shall

- a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
- b) provided any guarantee, security or like to or on behalf of the ultimate Beneficiaries.

(B) The Company has not received any fund from any person(s) or entity (ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the intermediary shall

- a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
- b) provided any guarantee, security or like to or on behalf of the ultimate Beneficiaries.

xv) The Company doesn't have any undisclosed income which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

xvi) The Company is not covered under section 135 of the Companies Act, 2013. Hence, disclosure requirement in this regard is not applicable to the Company.

xvii) The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year. Hence, disclosure requirement in this regard is not applicable to the Company.

29. All the amounts as reported in the financial statement are in Rs. hundred.

30. Previous year figures have been regrouped/rearranged wherever considered necessary.

For: M.C. Jain & Co.
CHARTERED ACCOUNTANTS
(ICAI Reg. No. 304012E)

Sd-

(M.K.Patawari)

PARTNER
M.No.:-056623

For and on behalf of the Board of Directors

Sd-

Pradeep Kr. Singhania - MD., DIN-00377607

Sd-

Suresh Ladsaria - Director, DIN- 00458422

Sd-

Vikash Sethi - Company Secretary

Sd-

Kolkata , the 30th day of May 2023.

Soumen Banerjee - C.F.O