

INDEPENDENT AUDITOR'S REPORT

**To Board of Directors of
APM Finvest Limited**

Report on Compliance with Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2016

Pursuant to Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2016 (the "Directions"), we have examined the matters specified in Paragraph 3 of the Directions in respect of APM Finvest Limited (the "Company") for the year ended March 31, 2019.

Management's Responsibility for the Financial Statements

The Management is responsible for the design, implementation and maintenance of adequate internal procedures, systems, processes and controls to ensure compliance with the Directions on an ongoing basis. This responsibility includes reporting non-compliances, if any, to the Reserve Bank of India, Board of the Company and its Audit Committee.

Auditor's Responsibility

Our responsibility is to report on the matters specified in Paragraph 3 of the Directions based on our audit.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act, 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether there are any identified non-compliances.

An audit involves performing procedures to obtain audit evidence about the compliance with the Directions. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's compliance with the Directions in order to design audit procedures that are appropriate in the circumstances.

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

Conclusion

Based on our examination of the books and records of the Company as produced for our examination and the information & explanations provided to us, we report that:

1. The Company has obtained a Certificate of Registration from the Reserve Bank of India ("the Bank")
2. The Company is entitled to continue to hold a Certificate of Registration in terms of its Principal Business Criteria (Financial asset/income pattern) as at March 31, 2019.



3. The Company is meeting the required net owned fund requirement as laid down in Master Direction - Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016.
4. The Board of Directors have passed a resolution for non- acceptance of any public deposits.
5. The Company has not accepted any public deposits during the relevant year.
6. The Company has complied with the prudential norms relating to income recognition, accounting standards, asset classification and provisioning for bad and doubtful debts as applicable to it in terms of Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016, as amended from time to time.
7. The Company has not been classified as a Non-Banking Financial Company – Micro Financial Institution as defined in Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016.

For Narendra Singhania & Co.

Chartered Accountants

Firm Registration No. 009781N



Narendra Singhania

Partner

Membership No.: 087931



Place: New Delhi

Date: 20 June 2019

INDEPENDENT AUDITOR'S REPORT

**To The Members of
APM Finvest Limited**

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of APM Finvest Limited ("the Company"), which comprise the balance sheet as at 31 March 2019, the statement of profit and loss, and the statement of cash flows for the year then ended, and notes to the financial statements, including 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 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 accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2019, and its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 financial statements under the provisions of the Act and rules 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's report, but does not include the financial statements and our auditor's report thereon. The Director's report is expected to be made available to us after the date of this auditor's report.

Our opinion on the 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 financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

Responsibilities of Management for the 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 financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including Companies (Accounting Standards) Rules, 2006 (as amended) specified under Section 133 of the Act, read with the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting

policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors 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 the Board of Directors 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 Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 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 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 controls 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 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 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 financial statements, including the disclosures, and whether the 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.



Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the 'Annexure A' a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this Report are in agreement with the books of account;
 - d) In our opinion the aforesaid financial statements comply with the Companies (Accounting Standards) Rules, 2006 (as amended) specified under Section 133 of the Act, read with the Companies (Accounts) Rules, 2014;
 - e) On the basis of the written representations received from the directors as on 31 March 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2019 from being appointed as a director in terms of Section 164(2) of the Act;
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B";
 - g) The Company has not paid any managerial remuneration during the year. Accordingly, the provisions of Section 197 read with Schedule V of the Act are not applicable to the Company for the year ended 31 March 2019;
 - h) 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 as at 31 March 2019 which could impact its financial statements;
 - ii) The Company does not have any long term contracts including derivative contracts for which there could be any material foreseeable losses;
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Narendra Singhania & Co.

Chartered Accountants

Firm Registration No. 009781N


Narendra Singhania
Partner
Membership No.: 087931



Place: New Delhi

Date: 20 June 2019

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under the heading of 'Report on Other Legal and Regulatory Requirements' of our report of even date to the Members of APM Finvest Limited on the Financial Statements as of and for the year ended 31 March 2019)

Re: APM Finvest Limited

- (i) The Company does not have any fixed assets and hence no reporting is made in this regard.
- (ii) In our opinion and according to the information and explanations given to us, the nature of business activities of the Company does not give rise to any inventory and hence no reporting is made in this regard.
- (iii) The Company has granted unsecured loan to a Company covered in the register maintained under Section 189 of the Companies Act, 2013. In our opinion and according to the information and explanations given to us, the terms and conditions of grant such loan are not prejudicial to the interest of the Company.
- (iv) In our opinion and according to the information and explanations given to us, there are no loans, investments, guarantees, and securities given in respect of which provisions of section 185 and 186 of the Companies Act 2013 are applicable and hence no reporting is made in this regard.
- (v) The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 (as amended).
- (vi) To the best of our knowledge and according to the information and explanations given to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Companies Act, 2013 for the business carried on by the Company.
- (vii) a) Undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, customs duty, excise duty, value added tax, goods and services tax, cess and other statutory dues have generally been regularly deposited with the appropriate authorities though there has been a slight delay in few cases.
b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, service tax, sales-tax, customs duty, excise duty, value added tax, goods and services tax, cess and other undisputed statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.
c) According to the information and explanations given to us, there are no dues of income tax, sales-tax, service tax, customs duty, excise duty, value added tax, goods and services tax and cess which have not been deposited on account of any dispute.
- (viii) As per the information and explanations given to us by the management, there are no dues to financial institutions, banks, Government or debenture holders.
- (ix) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loan during the year.
- (x) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given to us by the management, we report that no fraud by the Company or no fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xi) The Company has not paid any managerial remuneration during the year. Accordingly, the provisions of Section 197 read with Schedule V of the Act are not applicable to the Company for the year ended 31 March 2019.
- (xii) In our opinion, the Company is not a chit fund or a nidhi / mutual benefit fund / society. Therefore, the provisions of clause 3(xii) of the Order are not applicable to the Company.
- (xiii) Based on the audit procedures performed and as per the information and explanations given to us by the management, the transactions with the related parties, as disclosed in the financial statements, are in compliance with Section 188 of the Companies Act, 2013 and have been disclosed as per the requirements of the applicable accounting standard. The provisions of Section 177 of the Companies Act, 2013 are not applicable to the Company.



- (xiv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) The Company has not entered into any non-cash transactions with the directors or persons connected with them as referred to in Section 192 of the Companies Act, 2013.
- (xvi) The Company is registered under Section 45-IA of Reserve Bank of India Act, 1934.

For Narendra Singhania & Co.

Chartered Accountants

Firm Registration No.009781N

Narendra Singhania

Narendra Singhania

Partner

Membership No.: 087931



Place: New Delhi

Date: 20 June 2019

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2(f) under the heading of 'Report on Other Legal and Regulatory Requirements' of our report of even date to the Members of APM Finvest Limited on the Financial Statements as of and for the year ended 31 March 2019)

Report on the Internal Financial Controls Over Financial Reporting 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 **APM Finvest Limited** ("the Company") as of 31 March 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") 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 Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note issued by ICAI and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of



financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

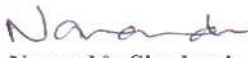
Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, to the best of our information, and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2019, based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Narendra Singhania & Co.
Chartered Accountants
Firm Reg. No. 009781N


Narendra Singhania
Partner
Membership No. 087931



Place: New Delhi
Date: 20 June 2019

APM Finvest Limited
Balance Sheet as at March 31, 2019

(Amount in Rs.)

	Notes	March 31, 2019	March 31, 2018
Equity and liabilities			
Shareholders' funds			
Share capital	3	4,32,22,720	2,00,00,000
Reserves and surplus	4	69,79,84,596	11,03,376
		<u>74,12,07,316</u>	<u>2,11,03,376</u>
Non-current liabilities			
Deferred tax liabilities (net)	5	1,67,22,151	-
Current liabilities			
Other current liabilities	6	3,07,854	49,306
Short-term provisions	7	17,326	1,72,055
		<u>3,25,180</u>	<u>2,21,361</u>
TOTAL		<u>75,82,54,647</u>	<u>2,13,24,737</u>
Assets			
Non-current assets			
Investments	8	64,47,54,693	99,22,516
Deferred tax assets (net)	5	-	62,404
		<u>64,47,54,693</u>	<u>99,84,920</u>
Current assets			
Cash and bank balances	9	2,99,73,689	12,53,269
Short-term loans and advances	10	8,23,87,477	1,00,00,000
Other current assets	11	11,38,788	86,548
		<u>11,34,99,954</u>	<u>1,13,39,817</u>
TOTAL		<u>75,82,54,647</u>	<u>2,13,24,737</u>
Summary of significant accounting policies	2.1		

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

As per our report of even date attached

For Narendra Singhania & Co.
Chartered Accountants
Firm Registration Number: 009781N

Narendra Singhania
Partner
Membership No.: 087931

Place : New Delhi
Date : 20/06/2019

For and on behalf of the board of directors of
APM Finvest Limited

Sanjay Rajgarhia
Director
DIN: 00154167



Ajay Rajgarhia
Director
DIN: 01065833

APM Finvest Limited
Statement of Profit and Loss for the year ended March 31, 2019

		(Amount in Rs.)	
	Notes	March 31, 2019	March 31, 2018
Income			
Revenue from operations	12	1,31,24,126	15,58,620
Other income	13	-	502
Total revenue		1,31,24,126	15,59,122
Expenses			
Employee benefits expenses	14	2,22,403	-
Other expenses	15	4,39,249	2,09,873
Total expenses		6,61,652	2,09,873
Profit before tax		1,24,62,474	13,49,249
Tax expenses			
Current tax		47,02,476	3,11,211
Income-tax for earlier years		7,245	(2,254)
Deferred tax charge/(credit)		(40,41,763)	37,443
Total tax expense		6,67,958	3,46,400
Profit for the year		1,17,94,516	10,02,849
Earnings per equity share			
Basic and Diluted (in Rs.)	16	0.55	0.10
Summary of significant accounting policies	2.1		

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

As per our report of even date attached

For Narendra Singhania & Co.
Chartered Accountants
Firm Registration Number : 009781N

Narendra Singhania
Partner
Membership No.: 087931

Place : New Delhi
Date : 20/06/2019

For and on behalf of the board of directors of
APM Finvest Limited

Sanjay Rajgaria
Director
DIN: 00154167

Ajay Rajgaria
Director
DIN: 01065833



APM Finvest Limited
Cash Flow Statement as at March 31, 2019

	(Amount in Rs.)	
	March 31, 2019	March 31, 2018
Cash flow from operating activities		
Profit before tax	1,24,62,474	13,49,249
Operating profit before working capital changes	1,24,62,474	13,49,249
Movements in working capital :		
Increase/(decrease) in other current liabilities	2,57,298	(4,15,441)
Decrease in provisions	(1,312)	-
(Increase)/decrease in investments	5,79,52,494	(99,22,516)
Increase in loans and advances	(3,67,04,814)	(1,00,00,000)
(Increase)/decrease in other current assets	2,10,064	(86,548)
Cash generated from operations	3,41,76,204	(1,90,75,256)
Direct taxes paid (net of refunds)	(55,64,439)	(1,84,278)
Net cash flow from/ (used in) operating activities (A)	2,86,11,765	(1,92,59,534)
Cash flows from investing activities	-	-
Net cash flow from/ (used in) investing activities (B)	-	-
Cash flows from financing activities	-	-
Net cash flow from/ (used in) in financing activities (C)	-	-
Net increase/(decrease) in cash and cash equivalents (A + B + C)	2,86,11,765	(1,92,59,534)
Cash and cash equivalents at the beginning of the year	12,53,269	2,05,12,803
Add: Cash and cash equivalents received on account of Scheme of Demerger (refer note 22)	1,08,655	-
Cash and cash equivalents at the end of the period	2,99,73,689	12,53,269
Components of cash and cash equivalents		
Balance with banks		
- on current accounts	2,99,73,689	12,53,269
Total cash and cash equivalents (Note 9)	2,99,73,689	12,53,269

Summary of significant accounting policies

2.1

As per our Report of even date attached

For Narendra Singhania & Co.

Chartered Accountants

Firm Registration Number: 009781N

Narendra Singhania
Partner

Place : New Delhi

Date : 20/06/2019

For and on behalf of the board of directors of
APM Finvest Limited

Director

Sanjay Rajgarhia

DIN: 00154167

Director

Ajay Rajgarhia

DIN: 0065833



APM Finvest Limited

Notes to the financial statements for the year ended March 31, 2019

1. Corporate information

APM Finvest Limited (the "Company") was incorporated in India on 13 May 2016 as a wholly owned subsidiary of APM Finvest Limited and regulated by Reserve Bank of India (RBI) as non-public deposit accepting Non-Banking Finance Company ("NBFC").

The Company is registered under Section 45-IA of Reserve Bank of India Act, 1934 to carry on the business of a non-public deposit accepting Non-Banking Finance Company vide Certificate of Registration number B-10.00247.

2. Basis of accounting and preparation of financial statements

The financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under Section 133 of the Companies Act 2013, read together with rule 7 of the Companies (Accounts) Rules 2014. The financial statements have been prepared on an accrual basis and under the historical cost convention.

Prudential norms

The Company follows the Reserve Bank of India ("RBI") Directions - "Non-Banking Financial Company - Non Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016", dated September 1, 2016 and as amended from time to time ('RBI Directions') in respect of Income recognition, Income from investments, Accounting of investments, Assets classification, Provisioning requirements and Disclosure in the balance sheet. The Accounting standards (AS) notified under Section 133 of the Companies Act 2013, read together with rule 7 of the Companies (Accounts) Rules 2014, as amended and Guidance Notes issued by the Institute of Chartered Accountants of India ("ICAI") are followed insofar as they are not inconsistent with the RBI Directions.

2.1 Summary of significant accounting policies

(a) Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

(b) Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

Unquoted investments in the units of mutual funds in the nature of current investments are valued at the net assets value declared by the mutual fund in respect of each particular scheme as per the RBI Directions.

(c) Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

Interest income

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the interest rate applicable. In terms of the RBI Directions, interest income on Non Performing Assets (NPAs) shall be recognised only when it is actually realised.

Dividend income

Dividend income from investments is recognized when the Company's right to receive the payment is established, which is generally when shareholders approve the dividend.

Profit or loss on sale of investments

Profit or loss on sale of units of mutual funds/ bonds/ shares are accounted on transfer of ownership.



(d) Foreign currency translation

(i) Initial recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

(ii) Conversion

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

(iii) Exchange differences

Exchange differences arising on settlement of monetary items or on reporting monetary items of Company at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

(e) Employee benefits

Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits, that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service, are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled.

(f) Income taxes

Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961.

Deferred tax reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits.

(g) Segment reporting

The Company identifies primary segments based on the dominant source, nature of risks and returns and the internal organization and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly by the management in deciding how to allocate resources and in assessing performance.

(h) Earnings per share

The Basic earning per share and diluted earning per share have been computed in accordance with Accounting Standard (AS-20) on "Earnings Per Share" and is also shown in the Statement of Profit and Loss. Basic earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit after tax relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares which are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations.

(i) Cash and cash equivalents

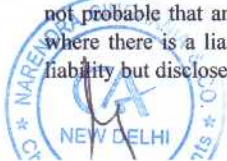
Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

(j) Provisions

A provision is recognized when the Company has a present obligation 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. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

(k) Contingent liabilities

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. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.



	March 31, 2019	March 31, 2018
3. Share capital		
Authorised share capital		
22,500,000 (March 31, 2018: 10,000,000) equity shares of Rs. 2 each*	4,50,00,000	2,00,00,000
	4,50,00,000	2,00,00,000
Issued, subscribed and fully paid-up shares		
Nil (March 31, 2018: 10,000,000) equity shares of Rs. 2 each*	-	2,00,00,000
Total	-	2,00,00,000
Share capital pending allotment		
21,611,360 (March 31, 2018: Nil) equity shares of Rs. 2 each*	4,32,22,720	-
Total	4,32,22,720	-

*refer note 22

(a) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period**Equity shares**

	March 31, 2019 Nos.	March 31, 2018 Nos.
At the beginning of the year	1,00,00,000	20,00,000
Issued during the year	-	-
Share split during the year	-	80,00,000
Shares cancelled during the year*	(1,00,00,000)	-
Outstanding at the end of year	-	1,00,00,000

*refer note 22

(b) Terms/ rights attached to equity shares

The Company has only one class of equity shares having par value of Rs.2 per share (March 31, 2018: Rs. 2 per share). Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Details of shares held by holding company

	(Amount in Rs.)	
Equity shares	March 31, 2019	March 31, 2018
Nil (March 31, 2018: 10,000,000) equity shares, held by APM Industries Limited*	-	2,00,00,000
[Includes Nil (March 31, 2018: 30) equity shares, held by the nominee shareholder]	-	2,00,00,000

*refer note 22

(d) Details of shareholder's holding more than 5 percent shares in the Company

	March 31, 2019		March 31, 2018	
	Nos.	% of holding	Nos.	% of holding
Equity shares of Rs. 2 each				
APM Industries Limited*	-	-	1,00,00,000	100%
[Includes Nil (March 31, 2018: 30) equity shares, held by the nominee shareholder]				

*refer note 22



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APM Finvest Limited

Notes to the financial statements for the year ended March 31, 2019

4. Reserves and surplus

	March 31, 2019	March 31, 2018
Surplus in the statement of profit and loss		
Opening balance	8,82,701	80,422
Add: Profit for the year	1,17,94,516	10,02,849
Less: Transfer to reserve fund	(23,58,903)	(2,00,570)
Net surplus	1,03,18,314	8,82,701
Reserve fund		
Opening balance	2,20,675	20,105
Add: Surplus transferred during the year	23,58,903	2,00,570
	25,79,578	2,20,675
Capital Reserve		
Opening Balance	-	-
Add: Addition on account of scheme of demerger*	70,83,09,424	-
Add: Cancellation of equity share capital*	2,00,00,000	-
Less: Equity share capital pending allotment*	(4,32,22,720)	-
	68,50,86,704	-
Total reserves and surplus	69,79,84,596	11,03,376

*refer note 22



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APM Finvest Limited
Notes to the financial statements for the year ended March 31, 2019
(Amount in Rs.)

	March 31, 2019	March 31, 2018
5. Deferred tax liabilities (net)		
Deferred tax liability		
Valuation of investments		
Opening balance	-	-
Add: Transferred during the year (refer note 22)	2,08,26,318	
Less: Deferred tax credited to the statement of profit and loss	40,37,928	1,67,88,390
	<u>1,67,88,390</u>	<u>-</u>
Deferred tax asset		
Impact of expenditure charged to the statement of profit and loss in the current year but allowed for tax purposes in subsequent years	66,239	62,404
	<u>66,239</u>	<u>62,404</u>
Net deferred tax liabilities	<u>1,67,22,151</u>	<u>(62,404)</u>
Net deferred tax credited to the statement of profit and loss during the year is Rs. 4,041,763 (March 31, 2018: charge of Rs. 37,443)		
6. Other current liabilities		
Statutory dues payable	2,054	2,500
Other payables	3,05,800	46,806
	<u>3,07,854</u>	<u>49,306</u>
7. Short-term provisions		
Provision for employee benefits		
- Provision for bonus	17,326	-
Provision for Income-tax (net of advance tax)	-	1,72,055
	<u>17,326</u>	<u>1,72,055</u>



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	March 31, 2019			March 31, 2018		
	Face value per share/ unit	Nos.	Amount in Rs.	Face value per share/ unit	Nos.	Amount in Rs.
8 Investments						
Non-trade investments (valued at cost unless stated otherwise)						
Investment in equity instruments (quoted)						
HDFC Bank Limited	2	2,250	42,43,725	-	-	-
Indian Oil Corporation Limited	10	20,000	35,32,000	-	-	-
State Bank of India	1	55,000	1,45,73,773	1	20,000	58,27,273
KEC International Limited	2	10,000	21,51,929	2	10,000	21,51,929
Dewan Housing Finance Corporation Limited	10	5,000	19,43,314	10	5,000	19,43,314
Investment in bonds (unquoted)						
Indian Renewable Energy Development Agency Limited	1,000	13,624	1,36,24,000	-	-	-
National Highways Authority of India	1,000	5,714	57,14,000	-	-	-
Investment in mutual funds (unquoted)						
ABSL Dynamic Bond Fund - Growth - Regular Plan	10	5,84,938	1,75,37,904	-	-	-
ABSL Equity Fund - Growth - Regular Plan	10	9,402	64,70,933	-	-	-
ABSL Equity Hybrid Fund - Growth - Regular Plan	10	13,537	99,75,850	-	-	-
ABSL Pure Value Fund - Growth - Regular Plan	10	56,558	34,06,987	-	-	-
ABSL Regular Savings Fund - Growth - Regular Plan	10	10,59,565	4,04,96,381	-	-	-
ABSL Short Term Opportunities Fund - Growth - Regular Plan	10	8,97,035	2,58,84,213	-	-	-
Axis Focused 25 Fund - Growth	10	2,34,411	59,91,084	-	-	-
Axis Strategic Bond Fund - Growth	10	17,89,207	3,03,06,843	-	-	-
DSP Equity & Bond Fund - Growth - Regular Plan	10	69,541	99,04,989	-	-	-
Franklin India Smaller Companies Fund - Growth	10	84,647	49,83,225	-	-	-
HDFC FMP Series-37 - Growth - Regular Plan	10	20,00,000	2,27,87,600	-	-	-
HDFC Balanced Advantage Fund - Growth - Regular Plan	10	70,039	1,26,21,479	-	-	-
HDFC Capital Builder Value Fund - Growth - Regular Plan	10	25,844	73,53,317	-	-	-
HDFC Credit Risk Debt Fund - Growth - Regular Plan	10	27,37,791	3,94,53,755	-	-	-
HDFC Equity Savings Fund - Growth - Regular Plan	10	2,89,260	99,94,504	-	-	-
HDFC Hybrid Equity Fund - Growth - Regular Plan	10	2,57,720	1,30,93,497	-	-	-
HDFC Small Cap Fund - Growth - Regular Plan	10	1,65,439	73,17,357	-	-	-
ICICI Prudential Equity & Debt Fund - Growth	10	1,01,563	1,26,84,213	-	-	-
ICICI Prudential FMP Series 79 - 1104 Days Plan	10	10,00,000	1,14,04,000	-	-	-
ICICI Prudential Short Term Fund - Growth Option	10	1,656	59,927	-	-	-
IDFC Core Equity Fund - Growth - Regular Plan	10	1,35,829	59,64,483	-	-	-
Invesco India Contra Fund - Growth	10	1,08,719	50,00,000	-	-	-
Kotak Credit Risk Fund - Growth - Regular Plan	10	11,60,369	2,21,92,401	-	-	-
Kotak Equity Savings Fund - Growth - Regular Plan	10	7,58,725	1,00,13,581	-	-	-
Kotak Standard Multicap Fund - Growth - Regular Plan	10	2,86,503	91,14,515	-	-	-
L&T Emerging Businesses Fund - Growth	10	1,43,391	38,41,721	-	-	-
L&T Hybrid Equity Fund - Growth	10	2,85,322	72,96,246	-	-	-
L&T Infrastructure Fund - Growth	10	2,84,899	48,83,171	-	-	-
L&T Midcap Fund - Growth	10	23,045	31,27,456	-	-	-
L&T Resurgent India Bond Fund - Growth	10	16,12,213	2,09,57,962	-	-	-
Motilal Oswal Multicap 35 Fund - Growth - Regular Plan	10	1,92,808	50,71,517	-	-	-
SBI Blue Chip Fund - Growth - Regular Plan	10	1,80,663	67,24,763	-	-	-
TI Dynamic Bond Fund - Growth - Regular Plan	10	3,03,335	60,81,815	-	-	-
Reliance Equity Savings Fund	10	7,81,763	1,00,07,036	-	-	-
Reliance Regular Saving Fund	10	2,34,341	1,32,52,893	-	-	-
Reliance Fixed Horizon Fund - XXX - Series 3 - Direct Growth Plan	10	10,00,000	1,24,17,300	-	-	-
Reliance Fixed Horizon Fund - XXXI Series 4 - Direct Growth Plan	10	10,00,000	1,17,84,900	-	-	-
Reliance Corporate Bond Fund	10	7,61,441	1,10,18,579	-	-	-
Alternative Investment Equity						
Abakus Growth Fund-1	1,000	9,263	1,00,00,000	-	-	-
DSP Emerging Star Fund - Class B - 1.01	100	74,378	1,26,41,953	-	-	-
DSP Core Fund - Class B - 1.02	100	94,792	1,42,26,407	-	-	-
Enam India Diversified Equity Advantage	-	-	2,53,17,210	-	-	-
IIFL Special Opportunities Fund	10	9,30,259	1,06,55,500	-	-	-
Motilal Oswal Focused Growth Opportunities Fund	10	7,33,008	1,06,19,678	-	-	-
Old Bridge Capital Management Private Limited	-	-	1,40,95,598	-	-	-
Reliance Equity Opportunities Fund - Scheme I	10	15,00,000	1,50,00,000	-	-	-
Alternative Investment Debt						
Edelweiss Multi Strategy Fund	-	-	1,07,35,577	-	-	-
Edelweiss Infrastructure Yield Plus	10	4,00,000	40,00,000	-	-	-
Reliance Yield Maximiser AIF - Scheme II	-	-	1,12,01,632	-	-	-
			64,47,54,693			99,22,516
Aggregate amount of quoted investments			2,64,44,741			99,22,516
Market value of quoted investments			2,98,64,525			1,14,46,250
Aggregate amount of unquoted investments			61,83,09,952			-



APM Finvest Limited**Notes to the financial statements for the year ended March 31, 2019****(Amount in Rs.)**

	March 31, 2019	March 31, 2018
9. Cash and bank balances		
Cash and cash equivalents		
Balances with banks:		
– On current accounts	2,99,73,689	12,53,269
	<u>2,99,73,689</u>	<u>12,53,269</u>
10. Short-term loans and advances		
Loans to body corporates (unsecured, considered good)	4,50,00,000	1,00,00,000
Loan to related party (refer note 17)	3,67,04,814	-
Advance income-tax (net of provision for tax)	6,82,663	-
	<u>8,23,87,477</u>	<u>1,00,00,000</u>
11. Other current assets		
Interest accrued but not due on loan	5,23,109	86,548
Interest accrued on investments	6,15,679	-
	<u>11,38,788</u>	<u>86,548</u>



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APM Finvest Limited**Notes to the financial statements for the year ended March 31, 2019****(Amount in Rs.)**

	March 31, 2019	March 31, 2018
12. Revenue from operations		
Interest income on		
- Loans to body corporates	77,24,189	13,91,575
- Tax free bonds	14,16,804	-
- Long-term investments	25,25,381	-
Dividend income	2,70,750	98,000
Net gain on sale of investments	11,87,002	69,045
	1,31,24,126	15,58,620
13. Other income		
Interest on Income-tax refund	-	502
	-	502
14. Employee benefits expense		
Salaries and wages	2,07,926	-
Contribution to provident and other funds	14,477	-
	2,22,403	-
15. Other expenses		
Professional fee	71,621	77,873
Auditor's remuneration (refer details below)	3,33,350	1,24,750
Bank charges	1,770	7,250
Miscellaneous expenses	32,508	-
	4,39,249	2,09,873
Auditor's remuneration (including GST)		
Statutory audit fee	2,36,000	47,200
Tax audit fee	59,000	-
Other services	11,800	53,100
Certification fee	23,600	24,450
Out of pocket expenses	2,950	-
	3,33,350	1,24,750



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APM Finvest Limited
Notes to the financial statements for the year ended March 31, 2019
16. Earnings per share

	March 31, 2019	March 31, 2018
(a) Calculation of outstanding weighted average number of equity shares		
Number of shares at the beginning of the year	1,00,00,000	1,00,00,000
Number of shares pending allotment during the year*	2,16,11,360	-
Number of shares cancelled during the year*	(1,00,00,000)	-
Number of shares at the end of the year	2,16,11,360	1,00,00,000
Outstanding weighted average number of shares during the year	2,16,11,360	1,00,00,000
(b) Net profit available for Equity shareholders (in Rs.)	1,17,94,516	10,02,849
(c) Basic and Diluted EPS (in Rs.)#	0.55	0.10

*refer note 22

#The Company has sub-divided nominal value of its equity shares from Rs. 10 each to Rs. 2 each on 14 December 2017. Consequently the number of authorized, issued, subscribed and paid-up equity shares have increased accordingly.

17. Related Party disclosures
Names of related parties and related party relationship
Related parties where control exists

Holding Company	APM Industries Limited (till March 31, 2018)*
Key Management Personnel (KMPs)	Anisha Mittal Sanjay Rajgarhia Ajay Rajgarhia
Enterprise over which shareholders/ promoters is able to exercise significant influence	APM Industries Limited (w.e.f. April 1, 2018)*

Related parties transactions
a. Interest income (Amount in Rs.)

Particulars	March 31, 2019	March 31, 2018
APM Industries Limited	18,73,012	-

b. Payments made on behalf of the Company (Amount in Rs.)

Particulars	March 31, 2019	March 31, 2018
APM Industries Limited	3,77,55,838	1,20,752

c. Collections made on behalf of the Company (Amount in Rs.)

Particulars	March 31, 2019	March 31, 2018
APM Industries Limited	10,01,33,400	-

d. Amount received from (Amount in Rs.)

Particulars	March 31, 2019	March 31, 2018
APM Industries Limited	2,80,00,000	-

e. Reimbursement made by the Company (Amount in Rs.)

Particulars	March 31, 2019	March 31, 2018
APM Industries Limited	4,54,240	5,24,662

f. Related parties balances at the year end : (Amount in Rs.)

Particulars	March 31, 2019	March 31, 2018
APM Industries Limited	3,67,04,814	-

*refer note 22

18. The Company has complied with the Reserve Bank of India's - " Non-Banking Financial Company - Non Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016" as amended from time to time.

19. Segment reporting

Based on the guiding principles given in Accounting Standard (AS) - 17 "Segment Reporting" as notified under Section 133 of the Companies Act, 2013, read together with Rule 7 of the Companies (Accounts) Rules 2014, as amended, the Company's primary business segment involves providing financial services. In view of the same, separate primary segment information is not required to be given as per the requirements of AS 17 on "Operating Segments". The Company operates solely in one geographical segment namely "Within India" and hence no separate information for geographic segment is required.

20. There is no contingent liability as at March 31, 2019.

21. There is no unhedged foreign currency exposure as at March 31, 2019.



APM Finvest Limited**Notes to the financial statements for the year ended March 31, 2019****22. Scheme of Demerger**

Pursuant to the order of the National Company Law Tribunal ('the NCLT'), Jaipur, the Finance and Investment Undertaking of APM Industries Limited ('AIL' or 'the Demerged Company') has been merged into APM Finvest Limited ('AFL' or 'the Resulting Company') w.e.f. April 1, 2018, being the appointed date.

Pursuant to the Scheme of Arrangement ("the Scheme") under Section 230 to 232 of the Companies Act, 2013 between APM Industries Limited and APM Finvest Limited as approved by the NCLT, Jaipur on May 24, 2019:

a) The assets and liabilities of AIL pertaining to the Finance and Investment Undertaking as on the appointed date have been transferred to AFL at their respective book values as appearing in the books of accounts of AIL.

b) The employees of the Finance and Investment Undertaking as on the appointed date have been transferred to AFL.

c) Summary of assets and liabilities transferred from AIL to AFL as on April 1, 2018 is as under:

Particulars	Amount (in Rs.)
Assets	
Non-current investment	69,27,84,671
Loans to body corporates	3,50,00,000
Interest accrued but not due on loan	6,25,808
Interest accrued on investments	6,36,496
Balance with bank (on current account)	1,08,655
Liabilities	
Statutory dues payable	(1,250)
Provision for bonus	(18,638)
Deferred tax liability	(2,08,26,318)
Net assets	70,83,09,424

The difference between the values of assets and liabilities transferred amounting to Rs. 708,309,424, pursuant to the Scheme is recorded as capital reserve in the books of AFL.

d) The authorised share capital of AIL to the extent of Rs. 250,000,000 divided into 12,500,000 equity shares of Rs. 2 each has been transferred to AFL and the authorised share capital of AFL has been increased by the said amount.

e) The equity share capital of AFL held by AIL on the appointed date has been cancelled. The equity share capital so cancelled, has been credited to the capital reserves of AFL. Accordingly, APM Finvest Limited ceased to be a subsidiary of APM Industries Limited from the appointed date.

f) In consideration of the transfer and vesting of the Finance and Investment Undertaking, AFL shall issue equity shares of face value of Rs. 2 each at par to the equity shareholders of AIL for every 1 equity shares of face value of Rs. 2 each held by them in AIL. Consequently, AFL has recorded equity share capital pending allotment of Rs. 43,222,720 (divided into 21,611,360 equity shares of Rs. 2 each) by a corresponding debit to the capital reserves. AFL is currently in the process of allotment of equity shares to the shareholders of AIL.



23. Schedule in terms of Paragraph 18 of "Non-Banking Financial Company - Non Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016" as amended from time to time.

(Amount in Rs.)

Liabilities side	31-Mar-19		31-Mar-18	
	Amount outstanding	Amount overdue	Amount outstanding	Amount overdue
(1) Loans and advances availed by the non-banking financial company inclusive of interest accrued thereon but not paid :				
(a) Debentures : Secured	Nil	Nil	Nil	Nil
: Unsecured	Nil	Nil	Nil	Nil
(other than falling within the meaning of public deposits)				
(b) Deferred Credits	Nil	Nil	Nil	Nil
(c) Term Loans	Nil	Nil	Nil	Nil
(d) Inter-corporate loans and borrowing	Nil	Nil	Nil	Nil
(e) Commercial Paper	Nil	Nil	Nil	Nil
(f) Public Deposits	Nil	Nil	Nil	Nil
(g) Other Loans (specify nature)	Nil	Nil	Nil	Nil
(2) Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid) :				
(a) In the form of Unsecured debentures	Nil	Nil	Nil	Nil
In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	Nil	Nil	Nil	Nil
(c) Other public deposits	Nil	Nil	Nil	Nil
Assets side	Amount outstanding		Amount outstanding	
(3) Break-up of Loans and Advances including bills receivables [other than those included in (4) below] :				
(a) Secured	Nil		Nil	
(b) Unsecured	8,17,04,814		1,00,00,000	
(4) Break up of Leased Assets and stock on hire and other assets counting towards AFC activities				
(i) Lease assets including lease rentals under sundry debtors :				
(a) Financial lease	Nil		Nil	
(b) Operating lease	Nil		Nil	
(ii) Stock on hire including hire charges under sundry debtors :				
(a) Assets on hire -	Nil		Nil	
(b) Repossessed Assets	Nil		Nil	
(iii) Other loans counting towards AFC activities				
(a) Loans where assets have been repossessed	Nil		Nil	
(b) Loans other than (a) above	Nil		Nil	
(5) Break-up of Investments				
Current Investments				
Quoted				
(i) Shares				
(a) Equity	Nil		Nil	
(b) Preference	Nil		Nil	
(ii) Debentures and Bonds	Nil		Nil	
(iii) Units of mutual funds	Nil		Nil	
(iv) Government Securities	Nil		Nil	
(v) Others (please specify)	Nil		Nil	
Unquoted				
(i) Shares				
(a) Equity	Nil		Nil	
(b) Preference	Nil		Nil	
(ii) Debentures and Bonds	Nil		Nil	
(iii) Units of mutual funds	Nil		Nil	
(iv) Government Securities	Nil		Nil	
(v) Others (please specify)	Nil		Nil	



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APM Finvest Limited
Notes on financial statements for the year ended March 31, 2019

	31-Mar-19	31-Mar-18
Long Term investments		
1. Quoted		
(i) Shares		
(a) Equity	2,64,44,741	99,22,516
(b) Preference	Nil	Nil
(ii) Debentures and Bonds	Nil	Nil
(iii) Units of mutual funds	Nil	Nil
(iv) Government Securities	Nil	Nil
(v) Others (please specify)	Nil	Nil
Unquoted		
(i) Shares		
(a) Equity	Nil	Nil
(b) Preference	Nil	Nil
(ii) Debentures and Bonds	1,93,38,000	Nil
(iii) Units of mutual funds	46,04,78,396	Nil
(iv) Government Securities	Nil	Nil
(v) Others - Alternative Investment Equity	11,25,56,347	Nil
(vi) Others - Alternative Investment Debt	2,59,37,209	Nil

Borrower group-wise classification of assets financed as in (3) and (4) above :

Category	Amount net of provisions		Amount net of provisions	
	Secured	Unsecured	Secured	Unsecured
1. Related Parties				
(a) Subsidiaries	Nil	Nil	Nil	Nil
(b) Companies in the same group	Nil	Nil	Nil	Nil
(c) Other related parties	Nil	3,67,04,814	Nil	Nil
2. Other than related parties	Nil	4,50,00,000	Nil	1,00,00,000
Total	Nil	8,17,04,814	Nil	1,00,00,000

(7.) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) :

Category	Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)	Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)
1. Related Parties				
(a) Subsidiaries	Nil	Nil	Nil	Nil
(b) Companies in the same group	Nil	Nil	Nil	Nil
(c) Other related parties	Nil	Nil	Nil	Nil
2. Other than related parties	65,55,40,542	64,47,54,693	1,14,46,250	99,22,516
Total	65,55,40,542	64,47,54,693	1,14,46,250	99,22,516

Other information

Particulars	Amount	Amount
(i) Gross Non-Performing Assets		
(a) Related parties	Nil	Nil
(b) Other than related parties	Nil	Nil
(ii) Net Non-Performing Assets		
(a) Related parties	Nil	Nil
(b) Other than related parties	Nil	Nil
(iii) Assets acquired in satisfaction of debt	Nil	Nil




APM Finvest Limited

Notes to the financial statements for the year ended March 31, 2019

24. Previous year's numbers have been recasted/ reclassified to confirm with current year's numbers.

As per our report of even date attached

For Narendra Singhania & Co.

Chartered Accountants

Firm Registration Number : 009781N


Narendra Singhania
Partner
Membership No.: 087931



Place : New Delhi

Date : 20/06/2019

For and on behalf of the board of directors of
APM Finvest Private Limited


Director


Director

Sanjay Rajgaria Ajay Rajgaria

DIN: 0054167

DIN: 01065833

