

APEX CAPITAL AND FINANCE LIMITED

(Formerly Apex Home Finance Limited)



29th May, 2022

To,

The Manager- Listing
BSE Limited
25th Floor, P.J. Towers,
Dalal Street, Mumbai- 400001

Subject: Outcome of Board Meeting and submission of Audited Financial Results of Apex Capital and Finance Limited ("the Company") for the quarter/year ended 31st March, 2022 (Scrip Code 541133)

Dear Sir,

Pursuant to regulation 30 & 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company at their meeting held on 29th May, 2022, inter alia, have:

- Considered and approved the Audited Financial Results of the Company for the quarter and financial year ended March 31, 2022 along with Statement of Assets & Liabilities and Cash Flow Statement of the Company as at March 31, 2022 and taken on record the Auditors' Report submitted by the Statutory Auditors thereon.
- Considered and accorded omnibus approval for the Related Party Transaction(s) during the FY 2022-23.

Further, pursuant to Regulation 33 of the SEBI (listing Obligations & Disclosure Requirements) Regulation, 2015, we are enclosing herewith the following:

- Audited Standalone Financial Results for the quarter / year ended March 31, 2022 along with Statement of Assets and Liabilities and Cash Flow Statement of the Company for the year ended March 31, 2022.
- Independent Auditors' Report on Audited Standalone Financial Results for the quarter/year ended March 31, 2022.
- Declaration for Un-Modified Opinion in respect of Audit Report on Audited Standalone Financial Results for the year ended March 31, 2022.

The abovesaid Financial Results will be published in Financial Express (English Newspaper) and Jansatta (Hindi Newspaper) and the copy of the matter of the said publication is enclosed herewith.

The meeting commenced at 12:15 P.M. and concluded at 1:10 P.M.

Kindly take the same on your record.

Thanking You.

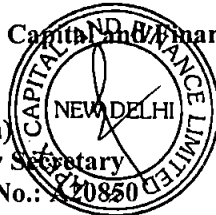
Yours faithfully,

For Apex Capital and Finance Limited

(Phil Jha)

Company Secretary

ICSI M. No.: 270850



Regd. Office: L-3, Green Park Extension, New Delhi - 110 016

Tel: + 91 11 40348775, 26195042; Fax: +91 11 40348775 CIN - L65910DL1985PLC021241

Website: www.apexfinancials.in; Email: contact@apexfinancials.in

MAHESH KUMAR & COMPANY

CHARTERED ACCOUNTANTS

211 & 304, Arunachal Building, Barakhamba Road,
Connaught Place, New Delhi – 110001 (India)

Phone: 011-43741198

E. mail Id.: info.maheshkumar.delhi@gmail.com

Independent Auditor's Report

To the Board of Directors of Apex Capital and Finance Limited

Opinion

1. We have audited the accompanying financial results ('the Statement') of Apex Capital and Finance Limited ('the Company') for the quarter and year ended 31 March 2022, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - I. presents financial results in accordance with the requirements of Regulation of the Listing Regulations; and
 - II. gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the net profit after tax and other comprehensive income and other financial information of the Company for the quarter and year ended 31 March 2022.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing 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 Statement 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 ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Statement

4. This Statement has been prepared on the basis of the annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the Ind AS specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. 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 Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
5. In preparing the Statement, 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.
6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 Standards on Auditing, specified under section 143(10) of the Act, 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 this Statement.

8. As part of an audit in accordance with the Standards on Auditing, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, 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 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 in place an adequate internal financial controls with reference to financial statements 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 the Board of Directors' 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 Statement 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

9. 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.
10. 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.

Other Matters

11. The Statement includes the financial results for the quarter ended 31 March 2022, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year.

For Mahesh Kumar & Company
Chartered Accountants
FRN – 09660N

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KUMAR MAHESH KUMAR
Date: 2022.05.29
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(CA Mahesh Kumar)
(Prop)
Membership No. – 088236
UDIN- 22088236AJVKQL1322
Place: New Delhi
Date: 29th May, 2022

APEX CAPITAL AND FINANCE LIMITED

(Formerly Apex Home Finance Limited)

CIN: L65910DL1985PLC021241

Regd. Office: L-3, Green Park Extension, New Delhi - 110016

Email: contact@apexfinancials.in, Tel & Fax: +91-11-40348775; Website: www.apexfinancials.in

**Statement of Standalone Audited Financial Results for the Quarter and Year Ended March 31, 2022**

(Rs. In Lacs)

S.No.	Particulars	Quarter Ended			Year ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	a. Revenue from operations	123.75	125.70	133.13	508.24	504.63
	b. Other Income	2.55	-	0.27	2.55	0.27
	A. Total Revenue (a+b)	126.30	125.70	133.40	510.79	504.90
2	Expenses					
	c. Finance cost	83.11	87.11	89.26	344.77	334.11
	d. Employee cost	17.36	23.93	16.01	81.55	55.30
	e. Depreciation	0.14	0.14	0.27	0.55	1.08
	f. Other expenditure	9.88	7.82	7.22	36.32	31.50
	B. Total Expenses(c+d+e+f)	110.49	119.00	112.76	463.19	421.99
3	Profit/(Loss) before tax (A-B)=C	15.81	6.70	20.64	47.60	82.91
4	Total Tax Expense (D)	4.04	1.84	4.69	12.70	21.06
5	Profit/(Loss) for the period (C-D)=E	11.77	4.86	15.95	34.90	61.85
6	Other Comprehensive Income=F	-	-	-	-	-
7	Total Comprehensive Income=E+F=G	11.77	4.86	15.95	34.90	61.85
8	Paid-up equity share capital (Rs. 10/- per share)	592.00	592.00	592.00	592.00	592.00
9	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	1,971.38	1,936.49
10	Earnings Per Share (EPS)-not annualised-before and after extra ordinary items (Rs.)	-	-	-	-	-
	a) Basic	0.20	0.08	0.27	0.59	1.04
	b) Diluted	0.20	0.08	0.27	0.59	1.04

Part-II**Standalone Statement of Assets and Liabilities as at March 31, 2022**

(in Lacs)

Particulars	As at	
	31.03.2022	31.03.2021
	(Audited)	(Audited)
I ASSETS		
(1) Financial Assets		
(a) Cash and Bank Balance	1.33	12.08
(b) Trade receivables	70.53	72.42
(c) Loans	4,635.09	4,690.88
(d) Investments	1,511.00	1,511.00
(e) Other Financial assets	14.16	6.77
Total Financial Assets	6,232.11	6,293.15
(2) Non-Financial Assets		
(a) Current tax assets (net)	77.83	84.14
(b) Deferred Tax Assets (net)	0.08	-
(b) Property, Plant and Equipment	0.22	0.77
Total Non-Financial Assets	78.13	84.91
TOTAL ASSETS	6,310.24	6,378.06
II LIABILITIES AND EQUITY		
LIABILITIES		
(1) Financial Liabilities		
(i) Trade Payables	-	0.67
(ii) Borrowings	3,630.75	3,763.50
(iii) Other financial liabilities	37.68	40.49
Total Financial Liabilities	3,668.43	3,804.66
(2) Non-Financial Liabilities		
(i) Provisions	34.06	36.41
(ii) Deferred Tax Liabilities(net)	-	0.12
(iii) Other non-financial liabilities	44.37	8.38
Total Non-financial liabilities	78.43	44.91
(3) Equity		
(a) Equity Share Capital	592.00	592.00
(b) Other Equity	1,971.38	1,936.49
Total Equity	2,563.38	2,528.49
TOTAL EQUITY AND LIABILITIES	6,310.24	6,378.06

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KUMAR

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Statement of Cash Flow For the Year ended March 31, 2022

Particulars	(Rs. In Lacs)	(Rs. In Lacs)
	Year Ended	Year Ended
	31.03.2022	31.03.2021
A. Cash Flow from Operating Activities		
Profit before tax	47.84	82.91
Add: Depreciation	0.55	1.07
Operating profit before working capital changes	48.39	83.98
Adjustment for:		
Decrease/(increase) in loan & advances	55.79	(179.90)
Decrease/(increase) in Other Financial Assets	(7.79)	(5.17)
Decrease/(increase) in Trade Receivables	1.88	(57.96)
Increase/(decrease) in Trade Payables	(0.67)	0.15
Increase/(decrease) in Other Financial Liabilities	(4.70)	35.93
Increase/(decrease) in Other non Financial Liabilities	38.03	(4.66)
Cash from/ (used in) operations	130.93	(127.63)
Less : Direct tax paid	8.94	34.76
Net cash from/(used in) operating activities (A)	121.99	(162.39)
ii. Cash Flow from Investing activities		
Net Cash from/(used in) investing activities (B)	-	-
iii. Cash Flow from Financing activities		
Proceeds from Unsecured Borrowings	164.65	1,977.30
Refund of Unsecured Borrowings	297.40	1,805.05
Net Cash from/(used in) financing activities (C)	(132.75)	172.25
iv. Net (Decrease)/Increase in Cash and Cash Equivalents (ii+iii)	(10.76)	9.86
Opening cash and cash equivalents	12.08	2.22
Closing cash and cash equivalents	1.32	12.08
Components of cash & cash equivalents		
Cash in hand	0.14	1.27
Balance with scheduled banks In current accounts	1.18	10.81
	1.32	12.08

Notes:

1	The Company has adopted Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015 from April 1, 2019 and the effective date of such transition is April 1, 2018.
2	The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 29 May, 2022
3	The result for the year and quarter ended 31 March 2022 were audited by the Statutory Auditors of the Company.
4	The main business of the Company is financing activity. Further, all activities are carried out within India. As such, there are no separate reportable segments as per the Indian Accounting Standard 108 (Ind AS) on Operating Segment.
5	There are no exceptional items during the above mentioned periods.
6	The figures of the quarters ended 31st March are the balancing figures between the audited figures in respect of the full financial year and published year to date figures up to the third quarter of the relevant financial year duly adjusted to comply with Ind AS which were; subject to limited review by the Statutory Auditors of the Company.
7	Previous period/ year figures have been regrouped/ reclassified, wherever found necessary, to conform to current period/year classification.
8	The COVID-19 pandemic has continued to cause a significant disruption of the economic activities across the globe including India throughout the current year. It is difficult to predict how long COVID waves will continue to come and go and with what intensity. We remain watchful of the emerging situation. Further, the management has estimated the impact of the pandemic on its loan portfolio, based on reasonable and supportable information available till date and considering performance after the first wave, second wave and third wave, and has noted that the existing provisioning levels are adequate to cover any further delinquencies. Given the unique nature and scale of this pandemic, its full extent of impact on the Company's operations and financial metrics, more specifically on the borrower's ability to service their obligations on a timely basis, will depend on the severity and duration of the pandemic as well as on highly uncertain future developments including governmental and regulatory measures taken time to time and the Company's responses thereto. The Company has assessed the impact of the pandemic on its liquidity and ability to repay its obligations as and when they are due. Based on the foregoing, management believes that the Company will be able to pay its obligations as and when these become due in the foreseeable future. The Company has taken into account all the possible impacts of COVID-19 in preparation of these standalone financial statements. The Company has carried out this assessment based on available internal and external sources of information upto the date of approval of these standalone financial statements. The impact of COVID-19 on the operations of the Company and standalone financial statements may differ from that estimated as at the date of approval of these standalone financial statements owing to the uncertain nature and duration of COVID-19 pandemic and is significantly dependent on uncertain future economic conditions.

Date: 29.05.2022
Place: New Delhi

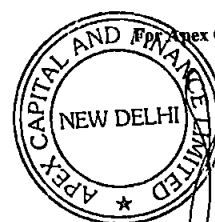
For Mahesh Kumar & Company
Chartered Accountants
FRN – 09660N

**MAHESH
KUMAR**

(CA Mahesh Kumar)
(Prop)

Membership No. – 088236
UDIN- 22088236AJVKQL1322
Place: New Delhi
Date: 29th May, 2022

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Date: 2022.05.29 13:23:59 +05'30'



By Order of the Board
Apex Capital and Finance Limited

(Shekhar Singh)
Managing Director
DIN: 00039567

APEX CAPITAL AND FINANCE LIMITED

(Formerly Apex Home Finance Limited)



29th May, 2022

To,

**The Manager- Listing
BSE Limited**
25th Floor, P.J. Towers,
Dalal Street, Mumbai- 400001

**Subject: Declaration in respect of Audit Report with unmodified opinion for the
Financial Year ended March 31, 2022 (Scrip Code: 541133)**

Dear Sir,

In terms of the provisions of Regulations 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, we hereby declare that the Statutory Auditors of the Company, M/s Mahesh Kumar & Company, Chartered Accountants, (ICAI Firm Registration No. 09668N) have issued Audit Report with unmodified opinion on the Audited Standalone Financial Results of the Company for the financial year and quarter ended March 31, 2022.

Kindly take the same on your record for the Company.

Thanking You.

Yours faithfully,

For Apex Capital and Finance Limited


(Saraswati Bhandari)
Chief Financial Officer



Regd. Office: L-3, Green Park Extension, New Delhi - 110 016

Tel: + 91 11 40348775, 26195042; Fax: +91 11 40348775 CIN - L65910DL1985PLC021241

Website: www.apexfinancials.in; Email: contact@apexfinancials.in