



APEX HOME FINANCE LIMITED

ANNUAL  
REPORT

**2017-18**

101

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## **CORPORATE INFORMATION**

### **BOARD OF DIRECTORS**

Sh. Shekhar Singh, Managing Director  
Sh. Ramesh Shah, Independent Director  
Smt. Promila Bhardwaj, Independent Director  
Sh. Sumit Choudhary, Non Executive Director  
Sh. Sandeep Singh, Non Executive Director

### **KEY MANAGERIAL PERSONNEL**

Sh. Shekhar Singh, Managing Director  
Sh. Amit Kumar, Chief Financial Officer  
Sh. Dinesh Kumar, Company Secretary & Compliance Officer

### **AUDITORS**

M/s Shailendra Goel & Associates, Chartered Accountants, Statutory Auditors  
M/s S. Behera & Co., Company Secretaries, Secretarial Auditors  
Mrs. Vandana Tarika, Chartered Accountant, Internal Auditor

### **REGISTERED & CORPORATE OFFICE**

L-5&6, Green Park Extension, New Delhi-110016  
Tel: 91-11-4034 8775 Fax: 91-11-4034 8775  
E-mail: [contact@apexfinancials.in](mailto:contact@apexfinancials.in)  
Website: [www.apexfinancials.in](http://www.apexfinancials.in)

### **REGISTRAR & SHARE TRANSFER AGENT**

M/s Skyline Financial Services Private Limited

### **BANKERS**

Oriental Bank of Commerce  
Vijaya Bank

## NOTICE

Notice is hereby given that the 33<sup>rd</sup> Annual General Meeting of Members of Apex Home Finance Limited (“the Company”) will be held on Thursday, the 30<sup>th</sup> day of August, 2018 at 4.00 P.M. at L-2, Green Park Extension, New Delhi-110016, to transact the following businesses:

### **ORDINARY BUSINESS:**

#### **ITEM NO. 1: ADOPTION OF AUDITED FINANCIAL STATEMENTS:**

To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** the audited standalone Financial Statements of the Company comprising of Balance Sheet at March 31, 2018, Statement of Profit and Loss and Cash Flow Statement for the year ended on March 31, 2018 together with Notes and the Reports of the Board of Directors and the Auditors thereon, laid before this meeting, be and are hereby considered and adopted.”

#### **ITEM NO. 2: RE-APPOINTMENT OF SH. SANDEEP SINGH, DIRECTOR (DIN-02767062), WHO RETIRES BY ROTATION:**

To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of the Section 152 of the Companies Act, 2013, Sh. Sandeep Singh, (DIN-02767062), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, whose office shall be liable to retire by rotation.”

### **SPECIAL BUSINESS:**

#### **ITEM NO. 3: CHANGE OF NAME OF THE COMPANY AND ALTERATION OF MEMORANDUM OF ASSOCIATION AND ARTICLES OF ASSOCIATION:**

To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013 and rules framed thereunder, including any statutory modification(s) or re-enactment thereof, for the time being in force and subject to the approval of the Ministry of Corporate Affairs, Central Government, Reserve Bank of India, Stock Exchange and other appropriate authority and subject to such terms, conditions, amendments or modifications as may be imposed by above said statutory authorities, consent of the Members of the Company be and is hereby accorded to change the name of the Company from “**Apex Home Finance Limited**” to “**Apex Capital and Finance Limited**” or any other name as may be approved by the above said statutory authorities.

**RESOLVED FURTHER THAT** the Name Clause being Clause I of the Memorandum of Association of the Company be substituted and / or be altered as per the name approved by the above said statutory authorities.

**RESOLVED FURTHER THAT** in terms of Section 14 of the Companies Act, 2013 and other applicable provisions of the Act, if any, the Articles of Association of the Company be altered by deleting the existing name of the Company wherever appearing and substituting it with the new name of the Company as may be approved by the above said statutory authorities.

**RESOLVED FURTHER THAT** the Board of Directors of the Company or any Committee thereof be and is hereby authorised to accept any other name as may be approved by the above said statutory authorities and accordingly change in the name of the Company without any further reference to the members for their approval.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to take necessary steps, to sign and submit necessary deed(s) and document(s), to represent before the above said statutory authorities, to delegate their powers to the consultants/officers of the Company and to do all such acts, things, deeds, and matters, which are necessary and incidental to give effect to the aforesaid resolution.”

**By order of the Board  
For Apex Home Finance Limited**

**(Shekhar Singh)  
Managing Director  
DIN-00039567**

**Date: 25.05.2018  
Place: New Delhi**

**NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND ON A POLL TO VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER.**
2. A person can act as a proxy on behalf of Members not exceeding 50 and holding in the aggregate, not more than ten percent of the total share capital of the Company, carrying voting rights. Provided that a Member holding more than ten percent of the total share 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.
3. Proxies in order to be effective must be received in the prescribed form at the registered office of the company not less than 48 hours before the commencement of the Annual General Meeting.
4. Proxies submitted on behalf of bodies corporate, trusts, etc. must be supported by appropriate resolution/authority, as applicable.
5. A Proxy form for the Annual General Meeting is enclosed along with this notice.
6. Members/Proxies should bring the enclosed Attendance Slip, duly filled in, for attending the AGM.
7. Members/proxies/authorized representatives are requested to bring the duly filled Attendance Slip enclosed herewith to attend the meeting.
8. The Register of Directors' shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting.
9. The relevant records and documents connected with the businesses set out in the notice are available for inspection at the Registered office of the Company between 12.00 Noon and 3.00 P. M. on all working days up to the day of the Annual General meeting.
10. Explanatory Statements in respect of Special Business as per Section 102 of Companies Act, 2013 are annexed here to.
11. Route Map showing Directions to reach to the venue of the Meeting is given at the end of this Notice.
12. Pursuant to the provisions of Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 25<sup>th</sup> August, 2018 to Thursday, the 30<sup>th</sup> day of August, 2018 (both days inclusive) for the purpose of the Annual General Meeting.
13. The Company's Registrar and Transfer Agents for its share registry (both, physical as well as electronic) is M/s Skyline Financial Services Private Limited having its office at D-153A, 1st Floor, Okhla Industrial Area, Phase I, New Delhi 110 020.
14. Members who are holding shares in electronic mode are requested to intimate any change in their address or bank mandates to their Depository Participants (DPs) with whom they are maintain their demat accounts. Members holding shares in physical mode are requested to advice any change in their address or bank mandates to the Company/Skyline Financial Services Private Limited.

15. Members may also note that the Notice of the 33<sup>rd</sup> Annual General Meeting and the Annual Report 2018 will also be available on the Company's website [www.apexfinancials.in](http://www.apexfinancials.in). The physical copies of the aforesaid documents will also be available at the Company's Registered Office at New Delhi for inspection during normal business hours on working days. Members who require communication in physical form in addition to e-communication, or have any other queries, may write to us at [contact@apexfinancials.in](mailto:contact@apexfinancials.in).
16. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or our Registrar & Transfer Agents.
17. To avoid fraudulent transactions, the identity/signature of the members holding shares in electronic form is verified with the specimen signatures furnished by NSDL/CDSL and that of members holding shares in physical form is verified as per the records of the share transfer agent of the Company. Members are requested to keep the same updated.
18. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
19. Members, who still hold share certificates in physical form are advised to dematerialise their shareholding to avail the numerous benefits of dematerialisation, which include easy liquidity, ease of trading and transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.
20. Member(s) who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices etc. from the Company electronically.
21. Notice of the Meeting and the Annual Report for FY 2017-18 of the Company is being sent by electronic mode to those member(s) whose e-mail IDs are registered with the Company/Depository Participant(s) unless any member has requested for physical copy of the same. For member(s) who have not registered their e-mail IDs, physical copy of the Notice of the Meeting and the Annual Report for FY 2017-18 are being sent in the permitted mode.
22. Voting through electronic means
  - i) In compliance with provisions of Section 108 of the Act read with Rules prescribed thereunder, as amended and Reg. 44 of the Listing Regulations, the Company is pleased to provide e-voting facility to its members to exercise their right to vote on resolutions proposed to be considered at the meeting by electronic means and the items of business given in the Notice of meeting 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 meeting ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
  - ii) The facility for voting through poll shall be made available at the meeting and the member(s) attending the meeting who have not cast their vote by remote e-voting shall be entitled to cast their vote at the meeting through poll. No voting by show of hands will be allowed at the Meeting. Please note that the member may participate in the meeting even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the meeting
  - iii) Members who have casted their vote by both the modes, than vote casted through poll will be treated invalid.
  - iv) The remote e-voting period commences at 09.00 a.m. on Monday, 27<sup>th</sup> August, 2018 and ends at 5:00 p.m. on Wednesday, 29<sup>th</sup> August, 2018. During this period, member(s) of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday, 24<sup>th</sup> August, 2018, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
  - v) The process and manner for remote e-voting are as under:
    - A. Members having valid email IDs in Folio/DP ID-CL ID shall receive an email from NSDL with link for accessing Annual Report of Apex Home Finance Limited. Kindly follow the following procedure for remote e-voting.

- (i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
  - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com>
  - (iii) Click on Shareholder – Login
  - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
  - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
  - (vii) Select "EVEN" of "Apex Home Finance Limited".
  - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
  - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
  - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
  - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
  - (xii) Institutional shareholders (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, to the Scrutinizer through e-mail to [acecorporate.india@gmail.com](mailto:acecorporate.india@gmail.com) with a copy marked to NSDL at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
- B. In case a Member receives physical copy of the Notice of Annual General Meeting [for members whose email IDs are not registered with the Company/Depository Participants(s) or who have requested physical copy]
- (i) Initial password is provided on the Admission Slip-cum-Proxy Form of the Annual General Meeting: EVEN (Remote e-voting Event Number) USER ID PASSWORD/PIN
  - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- (vi) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and Remote e voting User Manual for Members available at the downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free No.: 1800-222- 990.
  - (vii) You can also update your mobile number and e-mail ID in the user profile details of the folio which may be used for sending future communication(s).
  - (viii) The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Friday, 24<sup>th</sup> August, 2018
  - (ix) Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. Friday, 24<sup>th</sup> August, 2018 may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or Company Secretary and Compliance Officer, Apex Home Finance Limited, L-5&6, Green Park Extension, New Delhi-110016.
  - (x) A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.



- (xi) 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.
- (xii) M/s S. Behera & Co., Company Secretaries, (Membership No. 8428) has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- (xiii) The Chairman shall, at the Annual General Meeting, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "remote e-voting" or "Ballot Paper" for all those members who are present at the Annual General Meeting but who have not cast their votes by availing the remote e-voting facility.
- (xiv) The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the Annual General Meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by her in writing, who shall countersign the same and declare the result of the voting forthwith.
- (xv) The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company [www.apexfinancials.in](http://www.apexfinancials.in) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by her in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

**EXPLANATORY STATEMENT UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013:**

**ITEM NO. 3**

Your Directors have pleasure to inform you that, your Company is now listed at BSE Limited. Further the current name of the Company i.e Apex Home Finance Limited, sends the impression to the public at large that, the Company is engaged in the Housing Finance business only. However, the Company is a Non-Banking Financial Company (NBFC) registered with Reserve Bank of India and has not obtained any certificate from National Housing Bank to carry on the business of Housing Finance. In order to avoid any ambiguity among the stakeholders and public at large, it is desired to change the name of the Company, subject to various regulatory approvals. Therefore keeping in view of the aforesaid reason, the name of the Company is desirable to be changed from "Apex Home Finance Limited" to "Apex Capital and Finance Limited" or any other name as may be available and approved by the Ministry of Corporate Affairs and Other statutory authorities in tune with the nature of the business.

Pursuant to the provisions of the Companies Act, 2013, the approval of Shareholders is required to change the name and consequently to alter the Memorandum of Association and Articles of Association of the Company by passing the Special Resolution. Hence the resolution at Item No. 3 is proposed before the Members.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested in the proposed resolution except to the extent of shares, if any, held by them in the Company.

**By order of the Board  
For Apex Home Finance Limited**

**Date: 25.05.2018  
Place: New Delhi**

**(Shekhar Singh)  
Managing Director  
DIN-00039567**



**DETAILS OF THE DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING (IN PURSUANCE) OF REGULARISATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.**

<b>Name of the Director</b>	<b>Sh. Sandeep Singh</b>
Date of Birth	23 <sup>rd</sup> November, 1983
Age	34 Years
Date of First Appointment	1 <sup>st</sup> September, 2017
Expertise in specific Functional Areas	He has 12 years of experience in the field of Leasing & financial services and real estate industry.
Number of shares held in the Company	Nil
Qualification	Graduate, MBA
Name of other Listed Companies in which Directorship held	Nil
Membership of the other Committees of the Board of Companies in which he/she is a Director	Member in Stakeholder Relationship Committee of Apex Home Finance Limited.
No. of Meetings of the Board attended during the Financial Year 2017-18	3
Relationship with other Directors, Manager and Other Key Managerial Personnel of the Company	Not having any relationship with any Director, Manager and other Key Managerial Personnel of the Company

## DIRECTORS' REPORT

To  
The Members,

Your Directors have the pleasure to present the 33<sup>rd</sup> Annual Report of the Apex Home Finance Limited ("Company") for the year ended March 31, 2018 along with the audited standalone financial statements for the year ended March 31, 2018.

### **BACKGROUND:**

Your Company was incorporated under Companies Act, 1956 on June, 18 1985. The Company is a Non Deposit Accepting Non-Banking Finance Company ("NBFC"), holding "Certificate of Registration no. B.14.00473 from the Reserve Bank of India ("RBI") dated May, 06 2002. The Equity Shares of the Company are currently listed on BSE Limited (BSE) with effect from 23<sup>rd</sup> March, 2018.

### **FINANCIAL SUMMARY:**

The Company's financial results on standalone basis are as under:

Description	(Amount in Rs.)	
	Standalone	
	FY 2017-2018	FY 2016-2017
<b>Total revenue</b>	1,71,27,719	1,21,80,488
<b>Expenses:</b>		
Employee Benefit Expenses	42,99,481	10,15,499
Depreciation	9,376	-
Administration & Other Expenses	69,20,151	8,45,751
<b>Profit before tax</b>	<b>58,98,711</b>	<b>1,03,19,238</b>
<b>Tax Expenses:</b>		
Less: Current tax	15,21,333	34,25,532
Add: Deferred tax	2,414	-
Less: Tax for earlier years	-	1,15,176
<b>Profit after tax</b>	<b>43,79,792</b>	<b>67,78,530</b>
<b>Earnings Per Share (EPS)</b>		
Basic	0.74	1.15
Diluted	0.74	1.15

### **BUSINESS PERFORMANCE:**

The Company is a Non-Banking Financial Company registered with the Reserve Bank of India. There has been no change in the nature of business of the Company, during the year under review.

The revenue of the Company for the year ended March 31, 2018 stood at Rs. 1,71,27,719/- as against Rs. 1,21,80,488/- for the previous year. The Net Profit for the financial year ended March 31, 2018 stood at Rs. 43,79,792/- as against the previous year's Net Profit of Rs. 67,78,530/-. The Reserves and Surplus as of March 31, 2018 stood at Rs. 17,90,92,789/- as against Rs. 17,47,12,997/- for the previous year. The above figures are extracted from the financial statements as per Indian Generally Accepted Accounting Principles (GAAP).

### **STATE OF THE COMPANY'S AFFAIRS:**

Your Company continues to take effective steps in broad-based range of activities as the Company is a NBFC and the main business of the Company is to make loans & advances. The performance of the Company during the period under review has been satisfactory.

### **TRANSFER TO RESERVES:**

As per provisions of Section 45-IC of Reserve Bank of India Act, 1934, the Company is required to transfer an amount not less than twenty percent of its net profit every year to statutory reserve. Therefore, the Company has transferred an amount of Rs. 8,75,958/-, being twenty percent of the net profits of the Company for the financial year ended on March 31, 2018, to the Statutory Reserve.

**DIVIDEND:**

In view of need to conserve the resources of the Company for the future growth, the Directors of the Company do not recommend any dividend to the shareholders of the Company for the Financial Year 2017-18.

**MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:**

In the opinion of the Board, there has been no 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 the financial statements relate and the date of the report.

**SUBSIDIARIES:**

As at March 31, 2018 your Company do not have any subsidiary and associate company. During the year under review, neither any company becomes subsidiary/associate nor ceased to be a subsidiary/associate of your Company.

**RISK MANAGEMENT:**

Risk Management activity identifies, communicate and manage risks across the organization. It also ensures that responsibilities have been appropriately delegated for risk management. Key Risk and mitigation measures are provided in the Management Discussion and Analysis annexed to the Annual Report.

**INTERNAL FINANCIAL CONTROL SYSTEM:**

The Company has in place adequate internal financial controls across the organization. The same is subject to review periodically by the internal audit cell for its effectiveness. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

**VIGIL MECHANISM:**

The Company believes in the conduct of its affairs in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behaviour. The Company is committed to develop a culture in which every employee feels free to raise concerns about any poor or unacceptable practice and misconduct. In order to maintain the standards, the Company has adopted a Whistle Blower Policy to provide a framework to promote responsible and secure whistle blowing. The Board of Directors of your Company has adopted the Vigil Mechanism and/or Whistle Blower Policy in compliance to Companies Act, 2013 and other applicable regulations.

**HUMAN RESOURCES:**

The Company seeks to nurture a mutually beneficial relationship with its employees. This relationship is characterized by the investment which the Company makes in its employees by providing challenging roles and assignments opportunities for personal growth, relevant and timely performance support, training and an enabling environment. The Company seeks to create a workplace which combines achievement orientation with care for employees. The Company lists 'people' as one of its stated core values.

Your Company takes the pride in the Commitment, Competence and dedication shown by its employees in all areas of business. Various HR initiatives are taken to align the HR Policies to the growing requirements of the business.

**COMPLIANCE:**

The Company has complied and continues to comply with all the applicable regulations, circulars and guidelines issued by the Ministry of Corporate Affairs (MCA), Securities Exchange Board of India, Stock Exchanges, NSDL/CDSL and Reserve Bank of India (RBI), etc.

**PUBLIC DEPOSITS:**

During the year under review, the Company has not accepted any deposits from the public under Section 73 of the Companies Act, 2013 and rules made thereunder. There is no unclaimed or unpaid deposit lying with the Company.

**RBI GUIDELINES:**

As a Non Deposit taking Non-Banking Finance Company, your Company always aims to operate in compliance with applicable RBI laws and regulations and employs its best efforts towards achieving the same.

**CHANGES IN DIRECTORS & KEY MANAGERIAL PERSONNEL:**

During the year under report:

- Sh. Sandeep Singh was appointed as an additional director of the Company w.e.f. 01<sup>st</sup> September, 2017 and was appointed as Director w.e.f. 26<sup>th</sup> September, 2017.
- Sh. Surender Singh resigned from the directorship of the Company w.e.f. 24.08.2017.
- Sh. Sandeep Singh, (DIN- 02767062) who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.
- Sh. Ramesh Shah and Smt. Promila Bhardwaj were appointed as an additional director(s) (independent) of the Company w.e.f. 01<sup>st</sup> September, 2017 and were appointed as Director of the Company w.e.f. 26<sup>th</sup> September, 2017.
- Ms. Darpan Gupta, Company Secretary resigned w.e.f. 31.07.2017.
- Mr. Dinesh Kumar was appointed as a Company Secretary of the Company w.e.f. 01.09.2017.
- Mr. Vivek Mathur resigned from the office of CFO w.e.f. 15.05.2017. Further, Mr. Amit Kumar was appointed as the Chief Financial Officer of the Company w.e.f. 20.05.2017.

**EVALUATION OF DIRECTORS, BOARD AND COMMITTEES:**

As required under the provisions of Section 134(3)(p), the Board has carried out an annual performance evaluation of its own performance, and the manner in which such performance evaluation was carried out is as under:

The performance evaluation framework is in place and has been circulated to all the directors to seek their response on the evaluation of the entire Board of Directors.

The criteria of evaluation is exercise of responsibilities in a bona fide manner in the interest of the Company, striving to attend meetings of the Board of Directors/Committees of which he/she is a member/general meetings, participating constructively and actively in the meetings of the Board /committees of the Board etc.

**FAMILIARISATION PROGRAMME FOR DIRECTORS:**

The Company has familiarisation programme for Independent Directors with regard to their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, the business model of the Company etc. Further the Executive Directors and Senior management had provided an overview of Company's culture and operations to the new Non-Executive and Independent Directors. They were also made familiar with the Organisation's Structure, Services, Board Procedures, major risks and risk management strategies.

**PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES:**

The information 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 are given below:

- a. The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year: Not Applicable since no remuneration has been paid to any directors during FY 2017-18.
- b. The percentage increase in remuneration of each Director, Chief Executive Officer, Chief Financial Officer, Company Secretary or Manager, if any, in the Financial Year: There is no increase in the salary of any Key Managerial Personnel during the year under report, therefore the clause is not applicable.;
- c. The percentage increase in the median remuneration of employees in the financial year: NIL
- d. The number of Permanent employees on the rolls of the Company as at 31<sup>st</sup> March, 2018: 7 (Seven)

- e. average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: There has been no increase in the salaries of the Key Managerial Personnel, hence, no comparison can be made.
- f. The key parameters for any variable component of remuneration availed by the directors: Nil
- g. Affirmation that the remuneration is as per the remuneration policy of the company: It is hereby affirmed that the remuneration paid during the year is as per the Remuneration Policy of the Company.

**DISCLOSURE UNDER RULE 5 (2) & (3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:**

There are no directors/employees in the Company, who are in receipt of the remuneration in FY 2017-18 in excess of the limit mentioned in Rule 5 (2)(i) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The other details as required under Rule 5(2) & Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 has been provided at [www.apexfinancials.in](http://www.apexfinancials.in)

**COMPANY'S POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION:**

The Company's policy on directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub section (3) of Section 178 of the Companies Act, 2013, as is adopted by the Board.

The Company has adopted a comprehensive policy on Nomination and Remuneration of Directors on the Board. As per such policy, candidates proposed to be appointed as Directors on the Board shall be first reviewed by the Nomination and Remuneration Committee in its duly convened Meeting. The Nomination and Remuneration Committee shall formulate the criteria for determining the qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the Remuneration for the Directors, Key Managerial Personnel and other employees. The Nomination and Remuneration Committee shall ensure that—

- a. The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors to run the Company successfully;
- b. Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- c. Remuneration to Directors and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals. During the year under review, none of the Directors of the Company receive any remuneration.

**INDEPENDENT DIRECTORS:**

The Company has appointed Sh. Ramesh Shah and Smt. Promila Bhardwaj as Independent Directors of the Company w.e.f. 01<sup>st</sup> September, 2017 in compliance of the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS:**

Particulars of loans, guarantees and investments under Section 186 of the Act during the year under report are provided in the notes to the financial statements, if any.

**PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:**

The main business of the Company is financing & granting loans to others. All related party transactions entered into with related parties during the year under report are being approved by the Audit Committee and/or the Board of Directors of the Company. The Audit Committee decided that such transactions are in the ordinary course of business and are on arm's length basis. None of the transactions with related parties fall under the scope of Section 188(1) of the Companies Act, 2013. Even though the provisions of Companies Act, 2013 read with rules made thereunder regarding related party transactions are not attracted to such transactions as these are in ordinary course of business and on an arm's length basis, some transactions were material related party transaction by virtue of the Listing Regulations and hence, the Board and Audit Committee has approved/ratified them. All related party transactions so entered are disclosed in Note no. 23 of Financial Statements of the Company as attached herewith. Information on all transactions with related party pursuant to

Section 134(3) (h) of the Act read with rule 8(2) of the Companies (Accounts) Rules, 2014 are also annexed in Form AOC-2 as **Annexure “IV”** and the same forms part of this report. The Policy relating to related party transactions duly approved by the Board of Directors of the Company has been placed on the Company's website at [www.apexfinancials.in](http://www.apexfinancials.in).

### **BOARD OF DIRECTORS AND ITS COMMITTEES:**

#### **Composition of the Board of Directors:**

As on date of this report, the Board of Directors of the Company comprises of Five Directors out of which two are Non-Executive Independent Directors. The composition of the Board of Directors is in compliance with provisions of Section 149 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

### **COMMITTEES OF THE BOARD:**

#### **Audit Committee:**

The Board of Directors of the Company has re-constituted an Audit Committee to look after the Internal Control system of the Company and to review the financial statements inter – alia. The said Committee is consisting of the following directors of the Company:

Sh. Ramesh Shah	-	Chairman
Smt. Promila Bhardwaj	-	Member
Sh. Shekhar Singh	-	Member

During the year under review, the Board accepted all the recommendations made by the Audit Committee of the Board.

#### **Nomination and Remuneration Committee:**

The Board of Directors of the Company has re-constituted a Nomination and Remuneration Committee to look into the remuneration and compensation of the employees and Directors of the Company. The said Committee is consisting of the following directors of the Company:

Sh. Ramesh Shah	-	Chairman
Smt. Promila Bhardwaj	-	Member
Sh. Sumit Choudhary	-	Member

#### **Stakeholders Relationship Committee:**

The Board of Directors of the Company has earlier constituted a committee named as Shareholder Grievances & Share Transfer Committee, which was renamed as “Stakeholders Relationship Committee” to resolve the issues relating to shareholders interest and to look after the approval and execution of transfer of shares. The said Committee is consisting of the following Directors of the Company:

Sh. Sumit Choudhary	-	Chairman
Sh. Shekhar Singh	-	Member
Sh. Sandeep Singh	-	Member

The Stakeholders Relationship Committee looks into the redressal of the shareholders complaints in respect of any matter including transfer of shares, non-receipt of annual report, non -receipt of declared dividend etc.

### **EXTRACTS OF ANNUAL RETURN:**

The extracts of Annual Return of the Company has been provided in investors section at [www.apexfinancials.in](http://www.apexfinancials.in)

### **MEETINGS OF THE BOARD:**

The Board of Directors of the Company met Eight times during the financial year 2017-18. The Agenda and Notice for the Meetings are prepared and circulated in advance to the Directors. The necessary quorum was present in all the meetings. The intervening gap between any two meetings was not more than one hundred and twenty days as prescribed by the Companies Act, 2013.

**Details of the Board and Committee Meetings**

Details of meetings of Board and various committees along with dates are as below:

S. No	Board / Committee	No. of meetings	Date of Meetings
1.	Board Meeting	8	20.05.2017
			25.05.2017
			28.06.2017
			04.07.2017
			31.07.2017
			01.09.2017
			14.11.2017
			13.02.2018
2.	Audit Committee	4	25.05.2017
			31.07.2017
			14.11.2017
			13.02.2018
3.	Stakeholder Relationship Committee	1	18.12.2017
4.	Nomination and Remuneration Committee	1	01.09.2017

**Attendance of Directors/Members at Board and Committee Meetings**

As per Standard 9 of the Secretarial Standard on Meetings of the Board of Directors ('SS-1') issued by the Institute of Company Secretaries of India ('ICSI'), the attendance of Directors at Board and Committee meetings held during the Financial Year 2017-18 are provided as under:

Name of Director	Board Meeting	Audit Committee Meeting	Stakeholder Relationship Committee	Nomination and Remuneration Committee
Sh. Sumit Choudhary	8	2	1	1
Sh. Shekhar Singh	8	4	1	1
Sh. Surender Singh	5	2	N.A.	N.A.
Sh. Sandeep Singh	3	N.A.	1	N.A.
Sh. Ramesh Shah	3	2	N.A.	N.A.
Smt. Promila Bhardwaj	2	2	N.A.	N.A.

**Declaration by Independent Directors:**

The Company has received necessary declarations from the Independent Directors stating that they meet the criteria of independence as specified in Section 149(6) of the Companies Act, 2013 and Listing Regulations.

**CODE OF CONDUCT**

Directors, Key Managerial Personnel and senior management of the Company have confirmed compliance with the Code of Conduct applicable to the Directors and employees of the Company and the declaration in this regard made by the Chairman of the Board is attached as **Annexure 'I'** which forms part of this Report of the Directors. The Code of Conduct is available on the Company's website [www.apexfinancials.in](http://www.apexfinancials.in)

**AUDIT & AUDITORS REPORT:**
**Statutory Auditors and their Report:**

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s Shailendra Goel & Associates, Chartered Accountants, New Delhi (FRN-013670N), the Statutory Auditors of the Company, can hold office upto the conclusion of the 37<sup>th</sup> Annual General Meeting.

The Notes to Accounts forming part of financial statements are self-explanatory and need no further explanation.

There are no qualifications or adverse remarks in the Auditors' Report which require any clarification or explanation.



**Secretarial Auditors and their Report:**

As required under provisions of Section 204 of the Companies Act, 2013, the Secretarial Audit has been carried out by M/s. S. Behera & Co., Company Secretaries, New Delhi (CP No. 5980) for the FY 2017-18 and their Report forms part of this Annual Report as **Annexure "II"**.

The said report does not contain any adverse observation or qualification requiring explanation or comments from the Board under Section 134(3) of the Companies Act, 2013.

Pursuant to the provisions of Section 204 read with Companies (Accounts) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013, the Board in their meeting held on 25.05.2018, has appointed M/s. S. Behera & Co., Company Secretaries, New Delhi (CP No. 5980) as the Secretarial Auditors of the Company for the Financial Year 2018-19.

**Internal Auditor:**

Pursuant to the provisions of Section 138 read with Companies (Accounts) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013, the Board of Directors of the Company in their meeting held on 25.05.2018, has appointed Ms. Vandana Tarika, Chartered Accountant, New Delhi as the Internal Auditor of the Company for the Financial Year 2018-19.

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

The Company is primarily engaged in NBFC activities. Being a NBFC and not involved in any industrial or manufacturing activities, the Company has no particulars to report regarding conservation of energy and technology absorption as required under Section 134 of the Companies Act, 2013 and Rules made there under. During the year under review, the Company does not have any Foreign Exchange Earnings and outgo.

**DIRECTORS' RESPONSIBILITY STATEMENT AS REQUIRED UNDER SECTION 134 (5) OF THE COMPANIES ACT, 2013:**

Pursuant to the provisions of Section 134(3)(c) read with Section 134(5) of the Companies Act, 2013 the Directors of your Company confirm that:

- a. In the preparation of the Annual Accounts for the financial year ended March 31, 2018, the applicable Accounting Standards had been followed along with proper explanation relating to material departures;
- b. The Directors have selected such accounting policies and applied them consistently and made judgements 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 of the Company for that period;
- c. The Directors have 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 have prepared the Annual Accounts for the financial year ended March 31, 2018, on a "going concern basis".
- e. The Board of Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- f. The Board of Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- g. The Board of Directors have adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the 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 disclosures.

**CORPORATE GOVERNANCE:**

Since, the paid-up capital of the Company is less than Rs. 10 Crores and Net worth is less than Rs. 25 Crores, the provisions of the Corporate Governance as stipulated under Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable to the Company (A certificate to this effect is enclosed as **Annexure "III"** which forms part of this report). However, your Company has made every effort to comply with the provisions of the Corporate Governance and to ensure that the interest of the Shareholders and the Company are properly served. It has always been the Company's endeavour to excel through better Corporate Governance and fair & transparent practices, many of which have already been in place even before they were mandated by the law of land.

The management of the Company believes that it will further enhance the level of Corporate Governance in the Company.

**CORPORATE SOCIAL RESPONSIBILITY (CSR):**

Pursuant to provisions of Section 135 of the Companies Act, 2013 read with the rules made there under, the criteria for complying with the CSR activity does not applicable to the Company throughout the year.

**DISCLOSURE AS REQUIRED UNDER SECTION 22 OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

Pursuant to the requirements of Section 22 of Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 read with Rules there under, the Company has not received any complaint of sexual harassment during the year under review.

**SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:**

There has been no significant and material order passed by any regulator, courts or tribunals impacting the going concern status and operations of the Company in future.

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT:**

Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a detailed Management Discussion and Analysis Report has been appended separately, which forms part of this report as **Annexure "V"**.

**DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SECTION 143(12):**

During the year under review, there were no frauds reported by the Statutory Auditors to the Audit Committee or the Board under Section 143(12) of the Companies Act, 2013.

**ACKNOWLEDGEMENT:**

Your Directors take this opportunity to express the gratitude to all investors, clients, vendors, bankers, regulatory and government authorities, stock exchanges and business associates for their cooperation, encouragement and continued support extended to the Company. Your Directors also wish to place on record their appreciation to the employees and associates for their continued support and unstinting efforts in ensuring an excellent all round operational performance at all levels.

For and on behalf of the Board of Directors  
**Apex Home Finance Limited**

**Place: New Delhi**  
**Date: 25.05.2018**

**(Ramesh Shah)**  
**Chairman**  
**DIN: 00029864**  
**R/o-A-19, Geetanjali Enclave, New Delhi-110017**

**ANNEXURE-I**

**ANNUAL COMPLIANCE WITH THE CODE OF CONDUCT FOR THE FINANCIAL YEAR 2017-2018**

Pursuant to the Schedule V (Part D) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I do hereby confirm that the Company has received affirmations on compliance with the Code of Conduct for the financial year ended on March 31, 2018 from all the Board Members and Senior Management Personnel.

**Place: New Delhi**  
**Date: 25.05. 2018**

For and on behalf of the Board of Directors  
**Apex Home Finance Limited**

**(Ramesh Shah)**  
**Chairman**  
**DIN: 00029864**  
**R/o-A-19, Geetanjali Enclave, New Delhi-110017**

**SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31.03.2018**

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

To,

**The Members,  
Apex Home Finance Limited  
L/5-6, Green Park Extension,  
New Delhi- 110 016**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices **APEX HOME FINANCE LIMITED (CIN: L65910DL1985PLC021241)** (hereinafter called the "**Company**"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our 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, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2018 complied with the 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2018 and made available to us, according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not Applicable since the Company has not issued any securities under ESOP category);**
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable as the Company has not issued and listed any Debt Securities during the financial year under review);**
  - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **(Not Applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the financial year under review);**
  - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not Applicable as the Company has not delisted/proposed to delist its securities from any Stock Exchange during the financial year under review) and**
  - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not Applicable as the Company has not bought back/proposed to buy back any of its securities during the financial year under review)**
- v. The Reserve Bank of India Act, 1934 relating to NBFC's business

- vi. The Income Tax Act, 1961

We have also examined compliance with the applicable clauses of the following (i) Secretarial Standard with regard to Meeting of Board of Director (SS-1) and General Meeting (SS-2) Issued by the Institute of Company Secretaries of India. (ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (iii). Prevention of Money Laundering Act, 2002, (iv) Sexual Harassment of Women at Work Place (Prevention, Prohibition & Redressal Act), 2013

We report that, during the period under review, the Company has complied with the provisions of the Acts, Rules, Regulations, and Guidelines mentioned above.

We further report that, based on the information provided and the representation made by the Company and also on the review of the compliances report of Company Secretary/Chief Financial Officer/Managing Director taken on record by the Board of Directors of the Company, in our opinion, adequate system and process exist in the Company to monitor and ensure compliances with provisions of applicable general laws like labour laws and environmental laws.

**We further report that**

- a. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and Woman Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- b. Adequate notice is given to all Directors to schedule the Board/Committee 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 for meaningful participation at the meeting.
- c. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that 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 laws, rules, regulations and guidelines.

We further report that during the period under report, the Company has following specific events/actions having a major impact on Company's affair in pursuance of the referred laws, rules, regulations, standards etc.:

- a. The Company has listed its entire equity shares i.e. 59,19,978 (Fifty Nine Lakh Nineteen Thousand Nine Hundred Seventy Eight) Equity Shares having face value of Rs. 10/- each, at BSE Limited w.e.f. 23.03.2018.

**For S. Behera & Co.  
Company Secretaries**

**(Shesdev Behera)  
Company Secretary in practice  
CP. No. 5980  
M. No. 8428**

Date: May 25, 2018  
Place: New Delhi

Note: This report is to be read with our letter of even date which is annexed as Annexure-A and forms an integral part of this report.

**Annexure-'A'**

To,

**Apex Home Finance Limited  
L/5-6, Green Park Extension  
New Delhi- 110 016**

Our report of even date is to be read along with this letter:

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express as opinion on these secretarial records based on our examination.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on a test basis to ensure that correct facts are reflected in secretarial records, we believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of the financial records and books of accounts of the Company.
4. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules and regulations, and standards is the responsibility of the management. Our examination was limited to the verification of the procedures on test basis.
6. The Secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For S. Behera & Co.  
Company Secretaries**

**(Shesdev Behera)  
Company Secretary in practice  
CP. No. 5980  
FCS 8428**

Date: May 25, 2018  
Place: New Delhi

## CORPORATE GOVERNANCE REPORT

To

**The Members**  
**Apex Home Finance Limited**  
**L-5&6, Green Park Extension**  
**New Delhi-110016**

We have examined the Compliance of conditions of Corporate Governance by Apex Home Finance Limited (CIN-L65910DL1985PLC021241) (**'the Company'**), for the year ended on 31st March, 2018, as per the relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"Listing Regulations"**) as applicable.

As the paid up share capital of the Company is Rs. 5,91,99,780/- (Rupees Five Crore Ninety One Lakh Ninety Nine Thousand Seven Hundred Eighty Only) which is less than Rs. 10 Crores (Rupees Ten Crore Only) and Net worth is Rs. 23,82,92,569/- (Rupees Twenty Three Crore Eighty Two Lakhs Ninety Two Thousand Five Hundred Sixty Nine Only) as per the audited Balance Sheet of the Company as at 31<sup>st</sup> March, 2018 which is less than Rs. 25 Crore (Rupees Twenty Five Crore Only), the requirement of Corporate Governance as notified in Regulation 5(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable to the Company.

We further state that this certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

**For S. Behera & Co.**  
**Company Secretaries**

(Shesdev Behera)  
**Company Secretary in Practice**  
CP. No. 5980  
M. No. 8428

**Date: May 25, 2018**  
**Place: New Delhi**



## ANNEXURE-IV

## FORM AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso is given below:

1. **Details of contracts or arrangements or transactions not at Arm's length basis:**

S. No.	Particulars	Details
1	Name(s) of the related party & nature of relationship	NIL
2	Nature of contracts/arrangements/transaction	NIL
3	Duration of the contracts/arrangements /transaction	NIL
4	Salient terms of the contracts or arrangements or transaction including the value, if any	NIL
5	Justification for entering into such contracts or arrangements or transactions	NIL
6	Date of approval by the Board	NIL
7	Amount paid as advances, if any	NIL
8	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NIL

2. **Details of contracts or arrangements or transactions at Arm's length basis**

Nature of the Transaction	Enterprise where key management personnel exercise significant influence		Key Managerial Personnel and their relatives	
	Ambience Education Society		Sheela Gehlot	
	March 31 2018	March 31 2017	March 31 2018	March 31 2017
<b>Transaction during the year</b>				
Long Term Loans & Advances	85,00,000	22,21,00,000	-	-
Interest Income	1,69,23,125	1,17,71,300	-	-
Rent Paid	-	-	6,000	2,250
<b>Closing Balance</b>				
Long Term Loans & Advances	23,06,00,000	22,21,00,000	-	-

## ANNEXURE-V

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT****I. INDUSTRY STRUCTURE AND DEVELOPMENT:**

The year witnessed a highly dynamic situation of our Country. India must be consistent in regaining its position as a leading emerging market investment destination. This can only be possible if consistency and clarity continues in our policies.

**Apex Home Finance Limited** is an NBFC and is engaged mainly in the business of providing loans and advances to various Corporates. The main objective of the Company is to finance various individuals, Corporates, firms and Industrial enterprises by way of making loans and advances in India and to carry out all such activities as may be ancillary to the achievement of main objectives of the Company. The industry structure relevant to the Company's operations is mainly concerned with the capital market.

Indian economy is going through a period of rapid 'financial liberalization'. The NBFC sector is undergoing a significant transformation at present and has come to be recognized as an important element of the financial system. Today, the 'intermediation' is being conducted by a wide range of financial institutions through a plethora of customer friendly financial products. RBI has been setting right its regulatory and supervising policies from time to time to keep pace with the changes in the economic environment. The segment consisting of NBFCs, such as equipment leasing/hire purchase finance, providing loans and investment to other companies, etc. have made great strides in recent years and are meeting the diverse financial needs of the economy. They are being recognized as complementary to the banking sector due to their customer-oriented services, simplified procedures, attractive rates of return on deposits, flexibility and timeliness in meeting the credit needs of specified sector.

Your Company's performance for the year 2017- 18 has to be viewed in the context of aforesaid economic and market environment.

**II. OPPORTUNITIES AND THREATS:**

The sector provides loans to various business activities ranging from the business of hire purchase to acquire, to provide on all type loans for purchase of industrial and official plant, equipment, machinery, vehicles, agriculture, handicrafts, trading, services, shops, livestock and production. As banks are unable to appraise the credit requirements of the micro and small businesses they are unable to extend credit facilities with collateral security. The banking system will not be able to meet this demand and a wide gap exists giving the Company an opportunity to grow in its financing of Small Business/ Industrial Loans. Major threat faced by Apex Home Finance Limited would be circumstances of not being able to raise funds for its future business operations.

**III. SEGMENT-WISE PERFORMANCE:**

The Company is engaged in a single segment i.e. finance/lending. Details of performance have been provided in this report.

**IV. OUTLOOK:**

Apex Home Finance Limited expects to improve its performance in financial year 2018- 19 and hopes to grow at rate faster than the growth of bank credit. The approach would be to continue with the growth momentum while balancing risk. The Company will continue to invest in strengthening risk management practices; and in maintaining its investment in human resources to consolidate its position as a potentially big NBFC in India.

**V. RISK MANAGEMENT:**

Risk Management is an integral part of our Company's business strategy. A dedicated team is a part of the management processes governed by the senior management team. This team reviews compliance with risk policies, monitors risk tolerance limits, reviews and analyzes risk exposure related to specific issues and provides oversight of risk across the organization. The team nurtures a healthy and independent risk management function to avoid any kind of misappropriations in the Company. As part of the Risk Management framework, the management of Credit Risk, Market Risk, Operational Risk and Fraud Risk are placed under the Head – Risk. The Credit Risk management structure includes separate credit policies and procedures for various businesses. The risk policies define prudential limits, portfolio criteria, exceptional approval metrics, etc. and cover risk assessment for new product offerings.

Concentration Risk is managed by analyzing counter-party, industry sector, geographical region, single borrower and borrower group. Retail Finance credit approval is based on product / programs and monitoring is primarily done at the portfolio level across products and programs. Casual analysis is carried out and corrective actions are implemented on key risk indicators. A Senior Management oversight committee meets periodically to review the operational risk profile of the organization. Fraud risks are mitigated through a fraud risk management team.

**VI. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The Company's internal control system is designed to ensure operational efficiency, protection and conservation of resources, accuracy and promptness in financial reporting and compliance with laws and regulations. The internal control system is supported by an internal audit process for reviewing the adequacy and efficiency of the Company's internal controls, including its systems and processes and compliance with regulations and procedures. Internal Audit Reports are discussed with the Management and are reviewed by the Audit Committee of the Board which also reviews the adequacy and effectiveness of the internal controls in the Company. The Company's internal control system is commensurate with the size, nature and operations of the Company.

**VII. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:**

The financial performance of the Company during the year under reference was reasonably good. For detailed information, please refer to Directors' Report, which forms part of this Annual Report.

**VIII. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/ INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED:**

We recognize people as our most valuable asset and we have built an open, transparent and meritocratic culture to nurture this asset. Talent Management is a key people planning tool that provides an integrated means of identifying, selecting, developing and retaining top talent within our Organization. Attrition has been managed well and has been below industry benchmarks. Apex Home Finance Limited has kept a sharp focus on Employee Engagement. We follow 360 degree feedback to ensure the satisfaction of our people. We have a strong system of grievance handling too. No concern of our people goes without addressing. We strive for excellence by thriving on Apex Home Finance Limited's positivity.

For and on behalf of the Board of Directors  
**Apex Home Finance Limited**

Place: New Delhi  
Date: 25.05. 2018

(Ramesh Shah)  
Chairman  
DIN: 00029864  
R/o-A-19, Geetanjali Enclave, New Delhi-110017

## INDEPENDENT AUDITORS' REPORT

**To the Members of  
Apex Home Finance Limited**

### **Report on the financial statements**

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

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

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rule, 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 judgment 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 misstatements, whether due to fraud or error.

### **Auditor's responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March, 2018, and its profit and its cash flows for the year ended on the date.

**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of sub-Section (11) of Section 143 of the Act, we give in '**Annexure A**' a statement on matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
  - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
  - b) in our opinion proper books of account as required by law have been kept by the Company so far as 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 statement comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rule, 2014.
  - e) on the basis of written representations received from the directors as on March 31, 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect of 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) with respect to the other matters to be included in the Auditor's Reports in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 in our opinion and to the best of our information and according to the explanations given to us:
    - (i) *The Company does not have any pending litigations which would impact its financial position.*
    - (ii) *The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.*
    - (iii) *There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.*

**For Shailendra Goel & Associates**  
**Chartered Accountants**  
**FRN - 013670N**

**(CA Mamta Goel)**  
**(Partner)**  
**Membership No. – 095986**

**Place: New Delhi**  
**Date: May 25, 2018**

### **Annexure-(A) to the Independent Auditor's Report**

**The Annexure referred to in paragraph 1 under the heading "Report on other legal and regulatory requirements" of Our Report of even date.**

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.  
  
(b) As explained to us all the assets have been verified by the management at a reasonable intervals having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.  
  
(c) According to the information and explanations given to us, the company doesn't have any immovable property. Therefore, in our opinion, the requirement on reporting whether title deeds of immovable properties held in the name of the company is not applicable.
2. The Company does not have any inventories therefore no comments are required in respect of physical verification and maintenance of its inventories.
3. The Company has not granted any loans or advances in the nature of loans to the Companies, firms, Limited Liability Partnerships or other parties covered in the register maintained u/s 189 of the Companies Act, 2013. Hence, the sub-clauses of the clause (iii) are not applicable to the Company.
4. The Company has complied with the provisions of section 185 & 186 of the companies Act 2013, if applicable, in respect of advances given by the company.
5. The Company has not accepted any deposits from public during the year ended 31.03.2018 and consequently, the directives issued by the RBI, the provisions of 73 to 76 or any other relevant provision of the Companies Act and the rules framed there under are not applicable to the Company.
6. The maintenance of the cost records prescribed by the central government U/s 148(1) of the Act is not applicable to the company.
7. According to the information and explanations given to us, the Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, Employees' State Insurance, Income tax, Goods & Service Tax, Sales Tax, Service Tax, Excise duty tax, Value Added Tax, Custom Duty, Cess and other statutory dues whichever is applicable to it.  
  
According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, Goods & service tax, sales tax, value added tax, custom duty and excise duty were outstanding as at March 31, 2018 for a period of more than six months from the date they became payable.  
According to information and explanations given to us, there are no dues in respect of income tax, Goods & service tax, wealth tax, sales tax, value added tax, custom duty and excise duty which have not been deposited with the appropriate authorities on account of any dispute
8. The company has not taken any term loan from financial institution or bank or issued debentures till 31<sup>st</sup> march, 2018. Hence, in our opinion the question of reporting on default in repayment of dues to financial institution or bank or debenture holders does not arise.
9. As per the information and explanations given to us and as per the records produced before us, the Company has not raised any moneys by way of initial public offer or further public offer or term loans, so reporting on application of such moneys does not arise.
10. During the course of our 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 fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the management.

11. The Company has not paid or provided any Managerial remuneration during the financial year ended on 31.03.2018.
12. As per the information and explanations given to us and as per the records produced before us by the management of the Company, We are of the opinion that the company is not a nidhi company hence, the requirement of clause 3 (xii) of the order do not apply to the company.
13. As per the information and explanations given to us and as per the records produced before us by the management of the Company, We are of the opinion that all transactions with the related parties are in the ordinary course of business and in compliance with sections 177 and 188 of the Companies Act, 2013 wherever applicable. The details of the transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
15. According to the information and explanations given by the management and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly paragraph 3(XV) of the order is not applicable.
16. The Company has been registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For Shailendra Goel & Associates**  
**Chartered Accountants**  
**FRN - 013670N**

**(CA Mamta Goel)**  
**(Partner)**  
**Membership No. – 095986**

**Place: New Delhi**  
**Date: May 25, 2018**



**The Annexure (B) to the Independent Auditor's Report****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 Apex Home Finance Limited ('the Company') as of 31<sup>st</sup> March, 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March 2018.

**For Shailendra Goel & Associates****Chartered Accountants****FRN - 013670N****(CA Mamta Goel)****(Partner)****Membership No. – 095986****Place: New Delhi****Date: May 25, 2018**

**BALANCE SHEET AS AT 31ST MARCH, 2018**

Particulars	Note No.	As at 31 March 2018	As at 31 March 2017
		(Rs.)	(Rs.)
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
Share Capital	3	59,199,780.00	59,199,780.00
Reserves and Surplus	4	179,092,789.00	174,712,997.00
<b>Current Liabilities</b>			
Other Current Liabilities	5	2,863,723.00	379,008.00
Short-Term Provisions	6	1,521,333.00	3,425,532.00
		<b>242,677,625.00</b>	<b>237,717,317.00</b>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Tangible Assets	7	68,934.00	-
Long-Term Loans and Advances	8	230,600,000.00	225,997,013.00
Deferred Tax Asset	9	2,414.00	-
<b>Current Assets</b>			
Trade Receivables	10	10,135,188.00	9,994,170.00
Short-Term Loans and Advances	11	-	12,000.00
Cash and cash equivalents	12	178,777.00	537,004.00
Other Current Assets	13	1,692,312.00	1,177,130.00
		<b>242,677,625.00</b>	<b>237,717,317.00</b>
Significant Accounting Policies	1 to 25		
Notes on Financial Statements			
Audit Report :-		For and on behalf of the Board of Directors	
As per our separate report of even date attached.			
<b>For Shailendra Goel &amp; Associates</b>			
<b>Chartered Accountants</b>			
<b>FRN - 013670N</b>			
		( Shekhar Singh )	( Sumit Choudhary )
		Managing Director	Director
		DIN - 00039567	DIN - 02586702
(CA Mamta Goel )			
Partner			
Membership No. - 095986			
		( Amit Kumar )	( Dinesh Kumar )
Place :- New Delhi		Chief Financial Officer	Company Secretary
Date :- May 25, 2018		PAN- AQFPK7673Q	M. No: ACS- 35772

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

Particulars	Note No.	2017-18 (Rs.)	2016-17 (Rs.)
<b>Revenue:-</b>			
Revenue from operation	14	17,127,719.00	12,180,488.00
<b>Total Revenue</b>		<b>17,127,719.00</b>	<b>12,180,488.00</b>
<b>Expenses:</b>			
Employee Benefit Expenses	15	4,299,481.00	1,015,499.00
Depreciation	7	9,376.00	-
Administration & Other Expenses	16	6,920,151.00	845,751.00
<b>Total Expenses</b>		<b>11,229,008.00</b>	<b>1,861,250.00</b>
<b>Profit Before Tax</b>		<b>5,898,711.00</b>	<b>10,319,238.00</b>
Tax expense:			
Current tax		1,521,333.00	3,425,532.00
Deferred tax		(2,414.00)	-
Tax for earlier year		-	115,176.00
<b>Profit for the Year</b>		<b>4,379,792.00</b>	<b>6,778,530.00</b>
Earnings per equity share:			
Nominal Value Per Share		10	10
(1) Basic		0.74	1.15
(2) Diluted		0.74	1.15
Significant Accounting Policies			
Notes on Financial Statements	1 to 25		
Audit Report :-			For and on behalf of the Board of Directors
As per our separate report of even date attached.			
<b>For Shailendra Goel &amp; Associates</b>			
<b>Chartered Accountants</b>			
<b>FRN - 013670N</b>			
		( Shekhar Singh )	( Sumit Choudhary )
		Managing Director	Director
		DIN - 00039567	DIN - 02586702
(CA Mamta Goel )			
Partner			
Membership No. - 095986			
Place :- New Delhi		( Amit Kumar )	( Dinesh Kumar )
Date : - May 25, 2018		Chief Financial Officer	Company Secretary
		PAN- AQFPK7673Q	M.No: ACS- 35772

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018

Particulars	31.03.2018	31.03.2017
	(Rs.)	(Rs.)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax and extra ordinary items	5,898,711.00	10,319,238.00
Add: Depreciation	9,376.00	-
<b>Operating profit before working capital changes</b>	<b>5,908,087.00</b>	<b>10,319,238.00</b>
<b>Adjustment for :</b>		
Decrease/(increase) in loan & advances	(4,590,987.00)	52,620.00
Decrease/(increase) in Trade Receivables	(141,018.00)	(9,994,170.00)
Increase/(decrease) in current liabilities	2,484,715.00	259,558.00
<b>Cash from/ (used in ) operations</b>	<b>3,660,797.00</b>	<b>637,246.00</b>
Less : Direct tax paid	3,940,714.00	1,181,080.00
<b>Net cash from/(used in ) operating activities (A)</b>	<b>(279,917.00)</b>	<b>(543,834.00)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Asset	(78,310.00)	-
<b>Net Cash from/(used in) investing activities (B)</b>	<b>(78,310.00)</b>	<b>-</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
<b>Net Cash from/(used in) financing activities (C)</b>	<b>-</b>	<b>-</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>(358,227.00)</b>	<b>(543,834.00)</b>
Opening cash and cash equivalents	537,004.00	1,080,838.00
<b>Closing cash and cash equivalents</b>	<b>178,777.00</b>	<b>537,004.00</b>
<b>Components of cash &amp; cash equivalents</b>		
Cash in hand	143,894.00	526,773.00
Balance with scheduled banks		
- In current accounts	34,883.00	10,231.00

Note :- The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard - 3 on 'Cash Flow Statements' as issued by ICAI.

**Audit Report :**

As per our separate report of even date attached.

**For Shailendra Goel & Associates**

**Chartered Accountants**

**FRN - 013670N**

**(CA Mamta Goel )**

**Partner**

**Membership No. - 095986**

**Place :- New Delhi**

**Date : - May 25, 2018**

For and On behalf of the Board of Directors

**( Shekhar Singh )**

**Managing Director**

**DIN - 00039567**

**( Sumit Choudhary )**

**Director**

**DIN - 02586702**

**( Amit Kumar )**

**Chief Financial Officer**

**PAN- AQFPK7673Q**

**( Dinesh Kumar )**

**Company Secretary**

**M. No: ACS- 35772**

## NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

### 1 Corporate Information

Apex Home Finance Limited (referred to as "AHFL" or "the Company") is registered as a Non-Deposit Accepting Non-Banking Finance Company (NBFC) with Reserve Bank of India. The Company currently holds a valid registration Certificate issued by the Reserve Bank of India vide Registration number B-14.00473 dated May 06, 2002. The main business of the Company is lending/advancing of short term and /or long term finance to any individual, firm, company, bodies corporate, corporation, society etc. whether at interest or without interest and with or without security.

### 2 Significant Accounting Policies

#### a Basis of Preparation of Financials Statements

The Financial statements have been prepared to comply in all material respects with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Account) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the Act"). The financial statements have been prepared under the historical cost convention on an accrual basis in accordance with accounting principles generally accepted in India. The accounting policies have been consistently applied by the Company and are consistent with those used in previous year.

#### b Operating Cycle

Based on the nature of activities of the Company and the normal time between acquisition of assets and their realization in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

#### c Tangible Fixed Assets

Tangible fixed assets are stated at cost, less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the assets to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase prices.

#### d Depreciation on Tangible Fixed Assets

Depreciation on tangible / Intangible fixed assets has been provided to the extent of depreciable amount on the basis of straight line method (SLM). Depreciation is provided based on useful life of the assets as prescribed in schedule II to the Companies Act, 2013. Depreciation on the Tangible/ Intangible Fixed Asset is provided from the date the said asset is put to use for its intended use.

#### e Loans and Advances

Loans and advances are stated at the amount advanced, as reduced by the amounts received up to the balance sheet date.

#### f Investments

Investments that are readily realisable and intended to be held for not more than the Operating Cycle of the business are classified as Current Investments.

Current Investment are carried at cost or market value whichever is less. 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.

#### g Cash and cash equivalent

Cash and Cash equivalents for the purpose of Cash Flow Statement comprise cash at bank and in hand and short term investment with an original maturity of three months or less.

#### h Taxes

Tax expenses comprises of current and deferred tax.

Current income tax is the amount of tax payable as determined in advance in accordance with the provisions of the Income Tax Act, 1961 and other relevant tax laws and tax rates in force.

Deferred tax assets & liabilities are recognised subject to consideration of prudence on timing difference being difference between taxable and accounting income/expenditure that originate in one period and are capable of reversal in one or more subsequent periods. The deferred tax asset is recognised and carried forward only to the extent that there is a reasonable certainty that the asset will be realised in future.

i **Employee Benefits**

The employees either avail their leave during a particular financial year or are encashed in the same financial year and therefore the balance is not carried forward.

Expenses in respect of other short term benefit is recognised on the basis of amount paid or payable for the period during which services are rendered by the employee.

j **Earning per share**

Basic Earning per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for events of bonus issue.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

k **Provisions and Contingent Liabilities**

A Provision is recognised when the Company has a present obligation as a result of past event, it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date and adjusted to reflect the current best estimates.

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 recognised 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 measured reliably. The Company does not recognise a contingent liability but disclose its existence in the financial statements.

l **Revenue Recognition**

Interest Income is recognised on accrual system of accounting on a time proportion basis.

## NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

### Note No. - 3

<u>Share Capital</u>	As at 31 March 2018	As at 31 March 2017
	(Rs.)	(Rs.)
<b>Authorised</b>		
60,00,000 Equity Shares ( Previous Year 60,00,000 ) of Rs. 10 each	60,00,000.00	60,00,000.00
<b>Issued subscribed and Paid up</b>		
59,19,978 Equity Shares ( Previous year 59,19,978 ) of Rs.10 each	59,199,780.00	59,199,780.00
<b>Total</b>	<b>59,199,780.00</b>	<b>59,199,780.00</b>

### Note No. - 3.1

Particulars	As at 31 March 2018		As at 31 March 2017	
	Number	(Rs.)	Number	(Rs.)
Shares outstanding at the beginning of the year	5,919,978	59,199,780.00	1,973,326	19,733,260.00
Bonus Share Issued during the year	-	-	3,946,652	39,466,520.00
Shares outstanding at the end of the year	5,919,978	59,199,780.00	5,919,978	59,199,780.00

### Note No. - 3.2

Name of Shareholder holding more than 5% shares in the Company	As at 31 March 2018		As at 31 March 2017	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
M/s Hillgrow Infoservices Pvt Ltd	815,520	13.78%	815,520	13.78%
M/s Foster Infrastructure Pvt Ltd	605,520	10.23%	605,520	10.23%
M/s Palmtree Infracon Pvt Ltd	605,520	10.23%	605,520	10.23%
M/s Veteran Infradevelopers Pvt Ltd	605,520	10.23%	605,520	10.23%
Smt. Suchitra	930,588	15.72%	930,588	15.72%
M/s Surender Singh (HUF)	549,780	9.29%	549,780	9.29%

### Note No. - 3.3

The Company has only one class of equity shares having Par value of Rs. 10 each, and each Shareholder is entitled to one Vote per share.

### Note No. - 4

<b>Reserves &amp; Surplus</b>	As at 31 March 2018	As at 31 March 2017
	(Rs.)	(Rs.)
<b>Securities Premium Account</b>		
As per last Balance Sheet	164,131,720.00	203,598,240.00
Less : Bonus Shares issued	-	39,466,520.00
	164,131,720.00	164,131,720.00
<b>General Reserve</b>		
As per last Balance Sheet	3,000,000.00	3,000,000.00
	3,000,000.00	3,000,000.00
<b>Statutory Reserves*</b>		
Opening Balance	1,355,706.00	-
Addition during the Year	875,958.00	1,355,706.00
	2,231,664.00	1,355,706.00
<b>Statement of Profit &amp; Loss</b>		
Opening balance	6,225,571.00	802,747.00
Add : Surplus for the Current Year	4,379,792.00	6,778,530.00
Less: Transfer to Statutory Reserves	875,958.00	1,355,706.00
Closing Balance	9,729,405.00	6,225,571.00
	<b>179,092,789.00</b>	<b>174,712,997.00</b>

\*(Created by way of transfer of specific percentage of profits as per Section - 45IC of Reserve Bank of India Act, 1934, including any amendment thereof.)



## Note No. - 5

Other Current Liabilities	As at 31 March 2018	As at 31 March 2017
	(Rs.)	(Rs.)
Expenses Payable	2,442,461.00	369,158.00
Statutory Liabilities	421,262.00	9,850.00
	<b>2,863,723.00</b>	<b>379,008.00</b>

## Note No. - 6

Short Term Provisions	As at 31 March 2018	As at 31 March 2017
	(Rs.)	(Rs.)
(a) Provision for Tax		
- Provision for Income Tax	1,521,333.00	3,425,532.00
	<b>1,521,333.00</b>	<b>3,425,532.00</b>

## Note No. 7

Tangible Assets	Gross Block		Accumulated Depreciation				Net Block	
	Balance as at 1 April 2017	Additions/(Deletions) during the year	Balance as at 31 March 2018	Depreciation as at 31 March 2017	Depreciation for the year	Depreciation as at 31 March 2018	Balance as at 31 March 2018	Balance as at 31 March 2017
	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)
Computer	-	78,310.00	78,310.00	-	9,376.00	9,376.00	68,934.00	-
<b>Total</b>	-	<b>78,310.00</b>	<b>78,310.00</b>	-	<b>9,376.00</b>	<b>9,376.00</b>	<b>68,934.00</b>	-
Previous Year Figures	-	-	-	-	-	-	-	-

## Note No. - 8

Long Term Loans and Advances	As at 31 March 2018	As at 31 March 2017
	(Rs.)	(Rs.)
(Unsecured considered good)		
Loans and advances given	230,600,000.00	225,997,013.00
	<b>230,600,000.00</b>	<b>225,997,013.00</b>

## Note No. - 9

Deferred Tax Asset	As at 31 March 2018	As at 31 March 2017
	(Rs.)	(Rs.)
Balance as per last Balance Sheet	-	-
Addition/(Deletion) during the year	2,414.00	-
	<b>2,414.00</b>	<b>-</b>

## Note No. - 10

Trade Receivables	As at 31 March 2018	As at 31 March 2017
	(Rs.)	(Rs.)
Trade Receivables		
(Unsecured Considered Good )		
Outstanding for a period less than Six Months	10,135,188.00	9,994,170.00
Others	-	-
	<b>10,135,188.00</b>	<b>9,994,170.00</b>

**Note No. – 11**

Short-term loans and advances	As at 31 March 2018	As at 31 March 2017
	(Rs.)	(Rs.)
(Unsecured considered good)		
Advances Given	-	12,000.00
	-	12,000.00

**Note No. – 12**

Cash and cash equivalents	As at 31 March 2018	As at 31 March 2017
	(Rs.)	(Rs.)
Balance with Scheduled banks in Current Account	34,883.00	10,231.00
Cash in Hand	143,894.00	526,773.00
	178,777.00	537,004.00

**Note No. – 13**

Other Current Assets	As at 31 March 2018	As at 31 March 2017
	(Rs.)	(Rs.)
Income Tax and TDS	1,692,312.00	1,177,130.00
	1,692,312.00	1,177,130.00

**Note No. – 14**

Operating Income	2017-18	2016-17
	(Rs.)	(Rs.)
Interest Income	17,127,719.00	12,180,488.00
	17,127,719.00	12,180,488.00

**Note No. – 15**

Employee Benefit Expenses	2017-18	2016-17
	(Rs.)	(Rs.)
Salary & Wages	4,200,606.00	930,447.00
Staff Welfare Expenses	98,875.00	85,052.00
	4,299,481.00	1,015,499.00

**Note No. - 16**

Administration Expenses	2017-18	2016-17
	(Rs.)	(Rs.)
Bank Charges and Interest	335,084.00	34,855.00
Books & Periodicals Expenses	12,050.00	11,235.00
Business Promotion Expenses	81,258.00	96,163.00
Conveyance and Travelling Expenses	247,446.00	119,996.00
Filing Fees	54,000.00	398,644.00
Office Expenses	21,780.00	55,076.00
Printing and Stationary Expenses	8,228.00	19,376.00
Rent Expenses	6,000.00	2250.00
Listing Expenses	5,737,600.00	-
Directors Sitting Fee	280,000.00	-
Professional Fees	86,705.00	73,656.00
Auditor's Remuneration	50,000.00	34,500.00
	6,920,151.00	845,751.00

**Note No. - 17**

<b>Contingent Liabilities and Commitments</b>	<b>31.03.2018</b>	<b>31.03.2017</b>
	<b>(Rs.)</b>	<b>(Rs.)</b>
Claim against the Company not acknowledged as debt	NIL	NIL
Guarantees given by Company to Government and statutory authorities	NIL	NIL
Commitments in respects of contracts which remain to be executed on capital account and not provided for.	NIL	NIL
Uncalled liability on shares and other investments partly paid	NIL	NIL

**Note No. - 18**

In the opinion of the Board all the assets have value on realization at least equal to the amount at which it has been stated.

**Note No. - 19****Auditor's Remuneration**

<b>For the year ended</b>	<b>31.03.2018</b>	<b>31.03.2017</b>
	<b>(Rs.)</b>	<b>(Rs.)</b>
For Statutory Audit Fees	35,000.00	20,000.00
For Tax Audit Fees	15,000.00	10,000.00

**Note No. - 20****Segment Reporting**

The Company operates in a single reportable segment i.e. financing, which has similar risks and returns for the purpose of AS 17 on 'Segment Reporting' specified under section 133 of the Companies Act 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 and Companies (Accounting Standards) Amendment Rules, 2016. The Company operates in a single geographical segment i.e. domestic.

**Note No. - 21****Dues to Micro and Small Enterprises**

There are no amounts that need to be disclosed pertaining to Micro Small and Medium Enterprise Development Act, 2006 (the 'MSMED'). As at 31 March 2018, no supplier has intimated the Company about its status as Micro or Small Enterprises or its registration with the appropriate authority under the MSMED.

**Note No. - 22****Earning Per Share (EPS)**

In accordance with the Accounting Standard 20 as issued by the Institute of Chartered Accountants of India on 'Earning Per Share', the Basic Earning Per Share and Diluted Earning Per Share has been computed by dividing the Profit After Tax by the number of equity shares for the respective years as follows:

<b>Earning Per Share (EPS)</b>	<b>31.03.2018</b>	<b>31.03.2017</b>
<b>For the Year Ended</b>	<b>(Rs.)</b>	<b>(Rs.)</b>
Profit After Tax (Rs.)	4,379,792.00	6,778,530.00
Net Profit for the period attributable for Equity Shareholders (Rs.)	4,379,792.00	6,778,530.00
Weighted average number of Equity Shares in Calculating Basic EPS	5,919,978.00	5,919,978.00
Weighted average number of Equity Shares in Calculating Diluted EPS	5,919,978.00	5,919,978.00
Nominal Value Per Share(Rs.)	10	10
Basic Earning Per Share(Rs.)	0.74	1.15
Diluted Earning Per Share (Rs.)	0.74	1.15

**Note – 23****Related Party Transactions**

As per Accounting Standard 18, the disclosures of transactions with the related parties are given below:

**(i) List of Related Parties where control exists and related parties with whom transactions have taken place and relationship:**

Sr. No.	Name of Related Party	Nature of Relationship
1	Ambience Education Society	Enterprise where key management personnel exercise significant influence
2	Smt. Sheela Gehlot	Key Managerial Personnel & their relatives

**(ii) Transactions during the year and closing balances with related parties:**

Nature of Transactions	Enterprise where key management personnel exercise significant influence	Key Managerial Personnel & their relatives	Total
Long-Term Loans and Advances	23,06,00,000 (22,21,00,000)	NIL (NIL)	23,06,00,000 (22,21,00,000)
Interest Income	1,69,23,125 (1,17,71,300)	NIL (NIL)	1,69,23,125 (1,17,71,300)
Rent Paid	NIL (NIL)	6,000 (2,250)	6,000 (2,250)

\* Figures in bracket pertain to previous year

**Note No. - 24****ADDITIONAL INFORMATION PURSUANT TO SCHEDULE III OF THE COMPANIES ACT, 2013**

(a) Value of Imports	NIL
(b) Expenditure in Foreign currency	NIL
(c) Total value of imported raw material	NIL
(d) Amount Remitted in foreign Currency	NIL
(e) Earning in Foreign Exchange	NIL

**Note No. – 25**

Consequent to the notification of Schedule III under the Companies Act, 2013, the financial statements for the year ended 31st March, 2018 are prepared as per Schedule III. Further, previous year figures have been regrouped/ rearranged wherever necessary

Audit Report :-

For and on behalf of the Board of Directors

As per our separate report of even date attached.

**For Shailendra Goel & Associates**

**Chartered Accountants**

**FRN - 013670N**

**( Shekhar Singh )**

**Managing Director**

**DIN - 00039567**

**( Sumit Choudhary )**

**Director**

**DIN - 02586702**

**(CA Mamta Goel )**

**Partner**

**Membership No. - 095986**

**( Amit Kumar )**

**Chief Financial Officer**

**PAN- AQFPK7673Q**

**( Dinesh Kumar )**

**Company Secretary**

**M. No: ACS- 35772**

**Place :- New Delhi**

**Date : - May 25, 2018**

Annexure**Schedule to the Balance sheet of a non-deposit taking****non-banking financial company**

(as required in terms of paragraph 13 of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007

(Rs. In lakhs)

	Particulars	Amount outstanding as at 31.03.2018	Amount overdue as at 31.03.2018
1)	<b>Liabilities side:</b>		
	Loans and advance availed by the non-banking financial company inclusive of interest accrued thereon but not paid:		
	(a) Debentures : Secured	-----	-----
	Unsecured	-----	-----
	(other than falling within the meaning of public deposits*)		
	(b) Deferred Credits	-----	-----
	(c) Term Loans	-----	-----
	(d) Inter-corporate loans and borrowing	-----	-----
	(e) Commercial Paper	-----	-----
	(f) Other Loans (specify nature)	-----	-----
	*Please see Note 1 below)		
	<b>Particulars</b>		<b>Amount Outstanding as at 31.03.2018</b>
	<b><u>Assets side:</u></b>		
2)	<b>Break-up of Loans and Advances including bills receivables (other than those included in (4) below):</b>		
	(a) Secured		-----
	(b) Unsecured		2,306.00
3)	<b>Break-up of Leased Assets and stock on hire and other assets counting towards AFC activities</b>		
	(i) Lease assets including lease rentals under sundry debtors:		
	(a) Financial Lease		-----
	(b) Operating Lease		-----
	(ii) Stock on hire including hire charges under sundry debtors:		
	(a) Assets on hire		-----
	(b) Repossessed Assets		-----
	(iii) Other loans counting towards AFC activities:-		
	(a) Loans where assets have been repossessed.		-----
	(b) Loans other than (a) above		-----
	<b>Particulars</b>	<b>Amount outstanding as at 31.03.2018</b>	<b>Market Value as at 31.03.2018*</b>
4)	<b><u>Break-up of Investments:</u></b>		
	<b><u>Current Investments:</u></b>		
	1. Quoted:		
	(i) Shares : (a) Equity	-----	-----
	(b) Preference	-----	-----
	(ii) Debentures and Bonds	-----	-----
	(iii) Units of mutual funds	-----	-----

(iv) Government Securities	----	----
(v) Other (please specify)	----	----
<b>2. Unquoted:</b>		
(i) Shares : (a) Equity	----	----
(b) Preference	----	----
(ii) Debentures and Bonds	----	----
(iii) Units of mutual funds	----	----
(iv) Government Securities	----	----
(v) Other (please specify)	----	----
<b><u>Long Term Investments:</u></b>		
<b><u>1. Quoted:</u></b>		
(i) Shares : (a) Equity	----	----
(b) Preference	----	----
(ii) Debentures and Bonds	----	----
(iii) Units of mutual funds	----	----
(iv) Government Securities	----	----
(v) Other (please specify)	----	----
<b>2. Unquoted</b>		
(i) Shares : (a) Equity	----	----
(b) Preference	----	----
(ii) Debentures and Bonds	----	----
(iii) Units of mutual funds	----	----
(iv) Government Securities	----	----
(v) Other (please specify)	----	----

5) **Borrower group-wise classification of assets financed as in (2) and (3) above**

Please see Note 2 below

Category	Amount net of provisions		
	Secured	Unsecured	Total
1. Related Parties **			
(a) Subsidiaries	----	----	----
(b) Companies in the same group***	----	2,306.00	2,306.00
(c) Other related parties	----	----	----
2. Other than related parties	----	----	----
<b>Total</b>			

6) **Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):**  
Please see note 3 below

Category	Market value/Breakup or fair value or NAV	Book Value ( Net of Provisions)
1. Related Parties **		
(a) Subsidiaries	----	----
(b) Companies in the same group	----	----
(c) Other related parties	----	----
2. Other than related parties	----	----
<b>Total</b>		

\*\* As per Accounting Standard of ICAI

\*\*\* As per RBI definitions

7)	<b>Other Information Particulars</b>	<b>Amount</b>
(i)	Gross Non-Performing Assets	
	(a) Related parties	-----
	(b) Other than related parties	-----
(ii)	Net Non-Performing Assets	
	(a) Related parties	-----
	(b) Other than related parties	-----
(iii)	Assets acquired in satisfaction of debt	-----
-----	indicates NIL Amount	

**ATTENDANCE SLIP****PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE**

Name	
Address	
DP-ID/CLIENT-ID*	
Regd. Folio No.#	
No. of shares held	
Whether the member is attending the meeting in person or by proxy or by authorized representative.	
Name of the proxy (to be filed in if proxy attends instead of the member.	

*\*Applicable for investors holding shares in Electronic form.**# Applicable for investors holding shares in Physical form.*

I/we certify that I am a registered Shareholder(s)/Proxy for the registered Shareholder of the Company. I/we hereby record my/our presence at the Annual General Meeting of the Company held on Thursday, the 30<sup>th</sup> day of August, 2018 at 04:00 P.M., at L-2, Green Park Extension, New Delhi-110016.

**Signature of the Member/Proxy****(To be signed at the time of handing over the slip)**



**PROXY FORM**  
**Form No. MGT-11**

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

**CIN:** L65910DL1985PLC021241

**Name of the Company:** Apex Home Finance Limited

**Registered Office:** L-5&6, Green Park Extension, New Delhi-110016.

Name of the Member(s)		
Registered Address:		
E-mail Id:		
*DP Id. / Client Id.		Regd. Folio No.

(\* Applicable for members holding share(s) in electronic form)

I / We, being the member(s) of ..... shares of the above named company, hereby appoint:

1. Name : \_\_\_\_\_

Address : \_\_\_\_\_

E-mail ID : \_\_\_\_\_

Signature: \_\_\_\_\_, or failing him \_\_\_\_\_
2. Name : \_\_\_\_\_

Address : \_\_\_\_\_

E-mail ID : \_\_\_\_\_

Signature: \_\_\_\_\_, or failing him \_\_\_\_\_
3. Name : \_\_\_\_\_

Address : \_\_\_\_\_

E-mail ID : \_\_\_\_\_

Signature: \_\_\_\_\_, or failing him \_\_\_\_\_

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **33<sup>rd</sup> Annual General Meeting** of the Company, to be held on Thursday, the 30<sup>th</sup> day of August, 2018 at 04:00 P.M., at L-2, Green Park Extension, New Delhi-110016 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	Optional	
		For	Against
1.	Adoption of Financial Statements.		
2.	Re-appointment of Sh. Sandeep Singh (DIN-02767062), as Director of the Company.		
3.	Change of name of the Company and Alteration of Memorandum of Association and Articles of Association.		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2018.

Affix Revenue Stamp  
Signature of Shareholder (s)

Signature of Proxy holder(s)

Re.1  
Revenue  
Stamp

**Note:**

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the resolutions, Explanatory Statement and Notes, please refer to the Notice of the Annual General Meeting.
3. It is optional to put a (✓) in the appropriate column against the Resolution indicated in the Box. If, you leave the 'For' and 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she think appropriate.

**FORM NO. MGT-12****Polling Paper**

[Pursuant to Section 109(5) of the Companies Act, 2013 and Rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]

**CIN:** L65910DL1985PLC021241

**Name of the Company:** Apex Home Finance Limited

**Registered Office:** L-5&6, Green Park Extension, New Delhi-110016.

**BALLOT PAPERS.**

S.No.	Particulars	Details
1	Name of the First Named Shareholder (in block letters)	
2	Postal Address	
3	Registered folio no./ *Client ID No.	
4	Class of shares	

I hereby exercise my vote in respect of Ordinary/Special resolution enumerated below by recording my assent or dissent to the said resolution in the following manner:

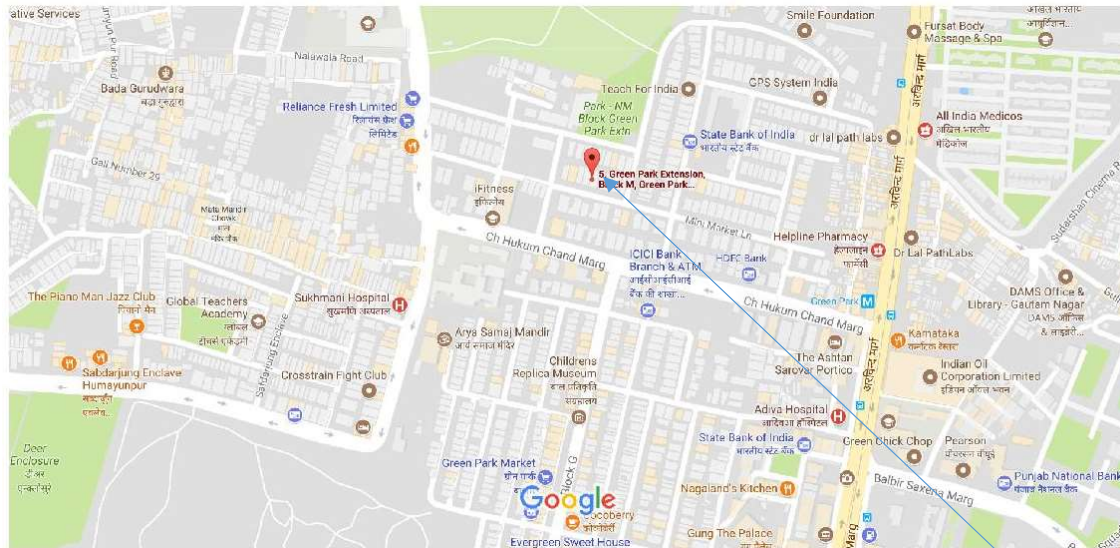
Resolution No.	Resolutions	No. of Shares held by me	Optional	
			For	Against
1.	Adoption of Financial Statements.			
2.	Re-appointment of Sh. Sandeep Singh (DIN-02767062), as Director of the Company.			
3.	Change of name of the Company and Alteration of Memorandum of Association and Articles of Association.			

Place:

Date:

(Signature of shareholder/Proxy)

## Route Map for AGM Venue



**L-5&6, Green Park Extension,  
New Delhi-110016**

If undelivered please return to:

**APEX HOME FINANCE LIMITED**  
**Registered Office**  
L-5&6, Green Park Extension, New Delhi-110016