

# **Mahesh Kumar & Company**

**CHARTERED ACCOUNTANTS**

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

**Phone: 011-43741198**

**Email: info.maheshkumar.delhi@gmail.com**

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**Independent Auditor's Review Report on the Quarterly and Year to date  
Unaudited Financial Results of Apex Capital and Finance Limited Pursuant to the  
Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements)  
Regulations, 2015 as amended**

To

The Board of Directors

**Apex Capital and Finance Limited**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **APEX CAPITAL AND FINANCE LIMITED** ("the Company"), for the quarter and half year ended September 30, 2025 together with the notes thereon ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations')
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standard and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

## **For Mahesh Kumar & Company**

Chartered Accountants

Firm Reg. No. 09668N

**MAHESH  
KUMAR**

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**(MAHESH KUMAR)**

(Proprietor)

M.No.: 088236

UDIN:

Place: New Delhi

Dated: 14th November, 2025

**APEX CAPITAL AND FINANCE LIMITED**

CIN: L65910DL1985PLC021241

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

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

**Statement of Standalone Un Audited Financial Results for the Quarter and Half Year Ended September 30, 2025**

(Rs. In Lacs)

| S.No. | Particulars                                                                             | Quarter Ended |               |              | Half Year ended |               | Year ended    |
|-------|-----------------------------------------------------------------------------------------|---------------|---------------|--------------|-----------------|---------------|---------------|
|       |                                                                                         | 30.09.2025    | 30.06.2025    | 30.09.2024   | 30.09.2025      | 30.09.2024    | 31.03.2025    |
|       |                                                                                         | (Unaudited)   | (Unaudited)   | (Unaudited)  | (Unaudited)     | (Unaudited)   | (Audited)     |
| 1     | a. Revenue from operations                                                              | 153.26        | 148.60        | 54.95        | 301.87          | 106.02        | 277.65        |
|       | b. Other Income                                                                         | -             | 0.33          | -            | 0.33            | -             | -             |
|       | <b>A. Total Revenue (a+b)</b>                                                           | <b>153.26</b> | <b>148.93</b> | <b>54.95</b> | <b>302.20</b>   | <b>106.02</b> | <b>277.65</b> |
| 2     | <b>Expenses</b>                                                                         |               |               |              |                 |               |               |
|       | c. Finance cost                                                                         | -             | -             | 4.10         | -               | 12.10         | 12.96         |
|       | d. Employee cost                                                                        | 31.84         | 30.90         | 15.57        | 62.74           | 38.22         | 97.82         |
|       | e. Depreciation                                                                         | 0.50          | 0.50          | 0.18         | 1.00            | 0.21          | 1.20          |
|       | f. Other expenditure                                                                    | 17.82         | 12.71         | 34.89        | 30.53           | 50.20         | 85.76         |
|       | <b>B. Total Expenses(c+d+e+f)</b>                                                       | <b>50.16</b>  | <b>44.11</b>  | <b>54.74</b> | <b>94.27</b>    | <b>100.73</b> | <b>197.74</b> |
| 3     | <b>Profit/(Loss) before tax (A-B)=C</b>                                                 | <b>103.10</b> | <b>104.82</b> | <b>0.21</b>  | <b>207.93</b>   | <b>5.29</b>   | <b>79.91</b>  |
| 4     | <b>Total Tax Expense (D)</b>                                                            | <b>25.56</b>  | <b>26.77</b>  | <b>0.05</b>  | <b>52.33</b>    | <b>1.34</b>   | <b>27.40</b>  |
| 5     | <b>Profit/(Loss) for the period (C-D)=E</b>                                             | <b>77.54</b>  | <b>78.05</b>  | <b>0.16</b>  | <b>155.60</b>   | <b>3.95</b>   | <b>52.51</b>  |
| 6     | Other Comprehensive Income=F                                                            | -             | -             | -            | -               | -             | -             |
| 7     | <b>Total Comprehensive Income=E+F=G</b>                                                 | <b>77.54</b>  | <b>78.05</b>  | <b>0.16</b>  | <b>155.60</b>   | <b>3.95</b>   | <b>52.51</b>  |
| 8     | Paid-up equity share capital (Rs. 10/- per share)                                       | 592.00        | 592.00        | 592.00       | 592.00          | 592.00        | 592.00        |
| 9     | Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year | -             | -             | -            | -               | -             | 2,536.24      |
| 10    | Earnings Per Share (EPS)-not annualised-before and after extra ordinary items (Rs.)     |               |               |              |                 |               |               |
|       | a) Basic                                                                                | 1.31          | 1.32          | -            | 2.63            | 0.07          | 0.89          |
|       | b) Diluted                                                                              | 1.31          | 1.32          | -            | 2.63            | 0.07          | 0.89          |

**Part-II****Standalone Statement of Assets and Liabilities as at September 30, 2025**

(Rs. In Lacs)

| Particulars                            | As at            |                 |
|----------------------------------------|------------------|-----------------|
|                                        | 30.09.2025       | 31.03.2025      |
|                                        | (Unaudited)      | (Audited)       |
| <b>I ASSETS</b>                        |                  |                 |
| <b>(1) Financial Assets</b>            |                  |                 |
| (a) Cash and Bank Balance              | 9.25             | 13.84           |
| (b) Trade receivables                  | 47.87            | 11.95           |
| (c) Loans                              | 8,848.55         | 6,311.21        |
| (d) Investments                        | 1,511.00         | 1,511.00        |
| (e) Other Financial assets             | 7.55             | 10.25           |
| <b>Total Financial Assets</b>          | <b>10,424.22</b> | <b>7,858.25</b> |
| <b>(2) Non-Financial Assets</b>        |                  |                 |
| (a) Current tax assets (net)           | 54.20            | 36.49           |
| (b) Deferred Tax Assets (net)          | -                | -               |
| (b) Property, Plant and Equipment      | 18.43            | 19.44           |
| <b>Total Non-Financial Assets</b>      | <b>72.63</b>     | <b>55.93</b>    |
| <b>TOTAL ASSETS</b>                    | <b>10,496.85</b> | <b>7,914.18</b> |
| <b>II LIABILITIES AND EQUITY</b>       |                  |                 |
| <b>LIABILITIES</b>                     |                  |                 |
| <b>(1) Financial Liabilities</b>       |                  |                 |
| (i) Borrowings                         | -                | -               |
| (ii) Other financial liabilities       | 13.65            | 12.81           |
| <b>Total Financial Liabilities</b>     | <b>13.65</b>     | <b>12.81</b>    |
| <b>(2) Non-Financial Liabilities</b>   |                  |                 |
| (i) Provisions                         | 72.69            | 20.37           |
| (ii) Deferred Tax Liabilities (Net)    | 0.31             | 0.30            |
| (ii) Other non-financial liabilities   | 1.37             | 2.46            |
| <b>Total Non-financial liabilities</b> | <b>74.37</b>     | <b>23.13</b>    |
| <b>(3) Equity</b>                      |                  |                 |
| (a) Equity Share Capital               | 592.00           | 592.00          |
| (b) Other Equity                       | 9,816.83         | 7,286.24        |
| <b>Total Equity</b>                    | <b>10,408.83</b> | <b>7,878.24</b> |
| <b>TOTAL EQUITY AND LIABILITIES</b>    | <b>10,496.85</b> | <b>7,914.18</b> |

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## Statement of Cash Flow For the Half Year ended September 30, 2025

| Particulars                                                                | (Rs. In Lacs)     |                   |
|----------------------------------------------------------------------------|-------------------|-------------------|
|                                                                            | Half Year Ended   | Half Year Ended   |
|                                                                            | 30.09.2025        | 31.03.2025        |
| <b>A. Cash Flow from Operating Activities</b>                              |                   |                   |
| Profit before tax                                                          | 207.93            | 79.91             |
| Add: Depreciation                                                          | 1.00              | 1.20              |
| <b>Operationing profit before working capital changes</b>                  | <b>208.93</b>     | <b>81.11</b>      |
| <b>Adjustment for:</b>                                                     |                   |                   |
| Decrease/(increase) in loan & advances                                     | (2,537.34)        | (4,764.31)        |
| Decrease/(increase) in Other Financial Assets                              | 2.70              | (2.42)            |
| Decrease/(increase) in Trade Receivables                                   | (35.92)           | (6.68)            |
| Decrease/(increase) in Fixed Assets                                        | -                 | -                 |
| Increase/(decrease) in Trade Payables                                      | -                 | -                 |
| Increase/(decrease) in Other Financial Liabilities                         | 0.84              | 5.02              |
| Increase/(decrease) in Other non Financial Liabilities                     | (1.09)            | (0.66)            |
| <b>Cash from/ (used in ) operations</b>                                    | <b>(2,361.88)</b> | <b>(4,687.94)</b> |
| Less : Direct tax paid                                                     | 17.71             | 82.73             |
| <b>Net cash from/(used in ) operating activities (A)</b>                   | <b>(2,379.59)</b> | <b>(4,770.67)</b> |
| <b>ii. Cash Flow from Investing activities</b>                             |                   |                   |
| Net Cash from/(used in) investing activities (B)                           | -                 | (20.26)           |
| <b>iii. Cash Flow from Financing activities</b>                            |                   |                   |
| Proceeds from Unsecured Borrowings/Issuance of Share Warrants              | 2,375.00          | 4,750.00          |
| <b>Net Cash from/(used in) financing activities (C)</b>                    | <b>2,375.00</b>   | <b>4,750.00</b>   |
| <b>iv. Net (Decrease)/Increase in Cash and Cash Equivalents (i+ii+iii)</b> | <b>(4.59)</b>     | <b>(40.93)</b>    |
| Opening cash and cash equivalents                                          | 13.84             | 54.77             |
| <b>Closing cash and cash equivalents</b>                                   | <b>9.25</b>       | <b>13.84</b>      |
| <b>Components of cash &amp; cash equivalents</b>                           |                   |                   |
| Cash in hand                                                               | 3.10              | 10.82             |
| Balance with scheduled banks In current accounts                           | 6.15              | 3.02              |
|                                                                            | <b>9.25</b>       | <b>13.84</b>      |

## Notes:

|   |                                                                                                                                                                                                                                                                                                                                                      |
|---|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1 | The Company has adopted Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015 from April 1, 2019 and the effective date of such transition is April 1, 2018.                                                                     |
| 2 | The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th November, 2025.                                                                                                                                                                                                       |
| 3 | The auditors have carried out Limited Review of the financials results for the quarter and six months ended September 30, 2025, as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended. There is no qualifications in the Auditor's Report on this statement of financial results. |
| 4 | The main business of the Company is financing activity. Further, all activities are carried out within India. As such, there are no separate reportable segments as per the Indian Accounting Standard 108 (Ind AS) on Operating Segment.                                                                                                            |
| 5 | There are no exceptional items during the above mentioned periods.                                                                                                                                                                                                                                                                                   |
| 6 | Previous period/ year figures have been regrouped/ reclassified, wherever found necessary, to confirm to current period/year classification.                                                                                                                                                                                                         |

For Mahesh Kumar &amp; Company

Chartered Accountants

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(Mahesh Kumar)

(Proprietor)

M. No. 088236

By Order of the Board

For Apex Capital and Finance Limited

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(Shekhar Singh)

Managing Director

DIN: 00039567

Date: 14.11.2025

Place: New Delhi