APEX CAPITAL AND FINANCE LIMITED

(Formerly Apex Home Finance Limited)

06th September, 2021

To
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai- 400 001

Scrip Code: 541133; Security Code: ACFL

Subject: Intimation of 36th Annual General Meeting, Book Closure under Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Notice of Annual General Meeting of M/s Apex Capital and Finance Limited ("Company") for the Year ended on March 31, 2021.

Dear Sir,

Pursuant to the applicable provisions of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the 36th Annual General Meeting (AGM) of the shareholders of the Company will be held on Thursday, the 30th day of September, 2021 at 3.00 P.M. (IST) through Video Conferencing (VC)/Other Audio Visual Means ("OAVM") without the physical presence of Members at a common venue, in compliance with General Circular No. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 22/2020 dated 15th June, 2020 and Circular No. 02/2021 dated January 13, 2021, issued by the Ministry of Corporate Affairs and Circular No. SEBI/HO/CFD/CMDI/CIR/P/2020/79 dated 12th May, 2020 read with Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, issued by SEBI ("Circulars").

Further as required under Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Register of Members and Share Transfer Books of the Company shall remain closed from September 24, 2021 to September 30, 2021 (both days inclusive) for the purpose of Annual General Meeting of the Company.

Further we are enclosing herewith a copy of the Annual Report as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the Notice being sent to the Shareholders for the above said ensuing Annual General Meeting. The Notice and Annual Report for FY 2021 will also be available on the Company's website at www.apexfinancials.in.

Further the Notice of the aforesaid meeting is being published in "Financial Express" (English) and "Jansatta" (Hindi) newspapers. A copy of the said notice is enclosed herewith.

You are requested to take note of the above.

Thanking you.

Yours faithfully,

For Apex Capital and Finance Limited

(Phul Jha)
Company Secretary
ICSI M. No.: A20850

Encl.: As above

CIN-L65910DL1985PLC021241
Regd. Office: **L-3, Green Park Extension, New Delhi-110016**
Telefax: +91 11 40348775
E-mail : contact@apexfinancials.in Website : www.apexfinancials.in

ANNUAL REPORT 2021

APEX CAPITAL AND FINANCE LIMITED

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CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Ramesh Shah
Chairman

Mr. Shekhar Singh
Managing Director

Mrs. Promila Bhardwaj
Director

Mr. Sumit Choudhary
Director

Mr. Sandeep Kumar
Director

Mr. Phul Jha

Company Secretary

Mr. Amit Kumar*

Chief Financial Officer

REGD. & CORP OFFICE

L-3,
Green Park Extension,
New Delhi-110016

CIN

L65910DL1985PLC021241

AUDIT COMMITTEE

Mr. Ramesh Shah
Chairman

Mr. Shekhar Singh
Member

Mrs. Promila Bhardwaj
Member

NOMINATION & REMUNERATION COMMITTEE

Mr. Ramesh Shah
Chairman

Mr. Sumit Choudhary
Member

Mrs. Promila Bhardwaj
Member

STAKEHOLDERS RELATIONSHIP COMMITTEE

Mr. Sumit Choudhary
Chairman

Mr. Shekhar Singh
Member

Mr. Sandeep Kumar
Member

STATUTORY AUDITORS

Mahesh Kumar & Company**

Shailendra Goel & Associates##
Chartered Accountants

SECRETARIAL AUDITORS

S. Behera & Co.
Company Secretaries

INTERNAL AUDITOR

Mrs. Vandana Tarika
Chartered Accountant

BANKERS

Punjab National Bank
(Formerly Oriental Bank of Commerce)

Bank of Baroda
(Formerly Vijaya Bank)

Indian Bank
(Formerly Allahabad Bank)

SHARE TRANSFER AGENT

Skyline Financial Services Private Limited
D-153A, 1st Floor,
Okhla Industrial Area,
Phase-I,
New Delhi-110020

*Resigned w.e.f. 14.08.2021 ** appointed w.e.f 14.08.2021 ## Resigned w.e.f 14.08.2021

NOTICE OF AGM

Notice is hereby given that the 36th Annual General Meeting of Members of Apex Capital and Finance Limited ("the Company") will be held on **Thursday, the 30th day of September, 2021 at 3.00 P.M.** at L-3, Green Park Extension, New Delhi-110016 through Video Conferencing ('VC')/Other Audio-Visual Means ('OVAM') to transact the following business:

ORDINARY BUSINESS:

ITEM NO.1: ADOPTION OF AUDITED FINANCIAL STATEMENTS:

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

"RESOLVED THAT the audited Financial Statements of the Company comprising of Balance Sheet as at March 31, 2021, Statement of Profit and Loss and Cash Flow Statement for the year ended on that date together with Notes and the Reports of the Board of Directors and the Auditors thereon, as laid before this meeting, be and are hereby considered and adopted."

ITEM NO. 2: RE-APPOINTMENT OF SH. SUMIT CHOUDHARY, DIRECTOR (DIN-02586702), WHO RETIRES BY ROTATION:

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

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013 and other applicable provisions, if any, Sh. Sumit Choudhary (DIN: 02586702), who retires by rotation at this meeting, and being eligible offers 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"

ITEM NO. 3: APPOINTMENT/RE-APPOINTMENT OF M/S MAHESH KUMAR & COMPANY, CHARTERED ACCOUNTANTS, NEW DELHI, AS THE STATUTORY AUDITORS OF THE COMPANY:

(A) To fill the casual vacancy

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

"RESOLVED THAT in accordance with the provisions of Section 139 read with Companies (Audit & Auditors) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013, approval of the Members of the Company be and is hereby accorded for the appointment of **M/s Mahesh Kumar & Company, Chartered Accountants, New Delhi (FRN: 09668N)**, as the Statutory Auditors of the Company, to fill the casual vacancy caused by the resignation of M/s Shailendra Goel & Associates, Chartered Accountants, New Delhi, to hold the office till the conclusion of this Annual General Meeting, at such remuneration as shall be fixed by the Board in consultation with them.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, things & matters, which are necessary and incidental to give effect to the aforesaid resolution."

(B) To appoint for a term of five years

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

"RESOLVED THAT pursuant to the provisions of Section 139 read with Companies (Audit & Auditors) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013, **M/s. Mahesh Kumar & Company, Chartered Accountants, New Delhi (FRN: 09668N)**, be and are hereby re-appointed as the Statutory Auditors of the Company, to hold office from the conclusion of the 36th Annual General Meeting until the conclusion of the 41st Annual General Meeting, at such remuneration as shall be fixed by the Board in consultation with them.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, things & matters, which are necessary and incidental to give effect to the aforesaid resolution."

By order of the Board
For Apex Capital and Finance Limited

Sd/-
(Phul Jha)
Company Secretary and Compliance Officer
ICSI M. No.: A-20850

Date: 14.08.2021
Place: New Delhi
Regd. Off.: L-3, Green Park Extension,
New Delhi-110016

NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, it is permitted to hold the annual general meeting ('AGM') through VC/OAVM facility, without the physical presence of the members at a common venue. In compliance with the provisions of the Companies Act, 2013 (the 'Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'SEBI Listing Regulations') and MCA Circulars, the AGM of the Company is being conducted through VC/OAVM (hereinafter called as 'e-AGM').

2. The deemed venue for thirty sixth e-AGM shall be the Registered Office of the Company at L-3, Green Park Extension, New Delhi-110016.

3. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM facility, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the e-AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

4. Corporate shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (pdf/jpg format) of its board or governing body's resolution/authorisation, etc., authorising their representative to attend the e-AGM on its behalf and to vote through remote e-voting. The said resolution/authorisation shall be sent to the scrutinizer by email through its registered email address at shesdev@gmail.com with a copy marked to info@skylinerta.com/contact@apexfinancials.in.

5. Brief details of the director, who is being re-appointed, are annexed hereto as per requirements of regulation 36(3) of the SEBI Listing Regulations and as per provisions of the Act.

6. The Members can join the e-AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the e-AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairperson of

the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the e-AGM without restriction on account of first come first served basis.

7. The attendance of the Members attending the e-AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

8. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the e-AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system on the date of the AGM will be provided by NSDL.

9. In terms of sections 101 and 136 of the Act, read with the rules made there under, the listed companies may send the notice of AGM and the annual report, including financial statements, boards' report, etc. by electronic mode. Pursuant to the said provisions of the Act read with MCA Circulars, SEBI Circular dated May 12, 2020, Notice of thirty-sixth e-AGM along with the Annual Report for FY 2021 is being sent only through electronic mode to those members whose email addresses are registered with the Company/depositories. Members may note that the Notice and Annual Report for FY 2021 will also be available on the Company's website at www.apexfinancials.in/annualreports.aspx and at the website of the stock exchange i.e., BSE Limited at www.bseindia.com.

10. To receive communications through electronic means, including Annual Reports and Notices, members are requested to kindly register/update their email address with their respective depository participant, where shares are held in electronic form. In case of shares held in physical form, members are advised to register their e-mail address with RTA. Further, the Company had availed of services offered by NSDL to update email addresses of shareholders of the Company having their holding with a depository participant registered with NSDL and have not registered their email addresses. Members are requested to register their email id and support the green initiative efforts of the Company.

11. Further, those members who have not registered their email addresses and in consequence could not be served the Annual Report for FY 2021 and Notice of thirty-Sixth e-AGM, may contact the RTA at info@skylinerta.com for receiving the same. Members are requested to support our commitment to environment protection by choosing to receive the Company's communication through email going forward.

12. With a view to enable the Company to serve the members better, members who hold shares in identical names and in the same order of names in more than one folio are requested to write to the Company to consolidate their holdings in one folio.

13. SEBI vide its notification dated June 8, 2018 as amended on November 30, 2018, has stipulated that w.e.f. April 1, 2019, the transfer of securities (except transmission or transposition of shares) shall not be processed, unless the securities are held in the dematerialised form. The Company has complied with the necessary requirements as applicable, including sending of letters to shareholders holding shares in physical form and requesting them to dematerialise their physical holdings.

14. Members who still hold share certificates in physical form are advised to dematerialise their shareholding to also avail of 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.

15. SEBI has mandated the submission of Permanent Account Number (PAN) by every person dealing 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 RTA.

16. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the e-AGM.

17. The Company has been maintaining, *inter alia*, the following statutory registers at its registered office at L-3, Green Park Extension, New Delhi-110016:

- Register of contracts or arrangements in which directors are interested under section 189 of the Act;
- Register of directors and key managerial personnel and their shareholding under section 170 of the Act.

In accordance with the MCA Circulars, the said registers will be made accessible for inspection through electronic mode and shall remain open and be accessible to any member during the continuance of the meeting.

18. For ease of conduct, members who would like to ask questions/express their views on the items of the businesses to be transacted at the meeting can send in their questions/comments at contact@apexfinancials.in in advance during the period starting from September 25, 2021 (9.00 a.m.) upto September 27, 2021 (5.00 p.m.) mentioning their name, demat account no./Folio no., e-mail Id, mobile number, etc. The queries may be raised precisely and in brief to enable the Company to answer the same suitably depending on the availability of time at the meeting or these queries will be replied to by the Company suitably by email. Those shareholders who have registered themselves as an attendee will be allowed to express their views/ask questions during the meeting.

19. Pursuant to section 72 of the Act, members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 (a copy of which is available on the Company's website at www.apexfinancials.in with RTA. In respect of shares held in electronic/demat form, the members may please contact their respective depository participant.

20. Since the meeting will be conducted through VC/OAVM facility, the route map is not annexed to this Notice.

21. In case a person becomes a member of the Company after dispatch of e-AGM Notice, and is a member as on the cut-off date for e-voting, i.e., September 24, 2021, such person may obtain the user id and password from RTA by email request on info@skylinerta.com.

22. Alternatively, member may send signed copy of the request letter providing the email address, mobile number and self-attested PAN copy along with client master copy (in case of electronic folio)/copy of share certificate (in case of physical folio) via email to info@skylinerta.comfor obtaining the Annual Report and Notice of e-AGM.

23. 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.

24. 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, September 24, 2021.

25. Instructions for remote e-voting and joining the e-AGM are as follows:

The remote e-voting period begins on Monday, 27th day of September, 2021 at 09:00 A.M. and ends on Wednesday, 29th Day of September, 2021 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 24.09.2021, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 24.09.2021.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.
Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play

Individual Shareholders holding securities in demat mode with CDSL	1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDLwhere the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.inor call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?
      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
      (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
   a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to shesdev@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in or contact Ms. Pallavi Mhatre, Manager or Ms. Soni Singh, Asst. Manager, National Securities Depository Limited, Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013, at the designated email id – evoting@nsdl.co.in or pallavid@nsdl.co.in or SoniS@nsdl.co.in or at telephone nos.:- +91 22 24994545, +91 22 24994559, who will also address the grievances connected with voting by electronic means. Members may also write to the Company Secretary at the contact@apexfinancials.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to contact@apexfinancials.in.

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to contact@apexfinancials.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at contact@apexfinancials.in. The same will be replied by the company suitably.

6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

26. M/s S. Behera & Co., Company Secretaries, (Membership No. 8428) have been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the remote e-voting process and e-voting during the AGM in a fair and transparent manner.

27. The Chairman shall formally propose to the members participating through VC/OAVM facility to vote on the resolutions as set out in the Notice of the thirty-sixth e-AGM and announce the start of the casting of vote through the e-voting system of RTA.

28. The Scrutinizer will, after the conclusion of the e-voting at the Meeting, scrutinise the votes cast at the Meeting and votes cast through remote e-voting, make a consolidated Scrutinizer's Report and submit the same to the Chairman of the Company or any other person of the Company authorised by the Chairman, who shall countersign the same. The Results shall be declared not later than forty-eight hours from conclusion of the Meeting.

29. The Results declared alongwith the report of the Scrutinizer shall be placed on the web site of the Company at www.apexfinancials.in and on the web site of NSDL immediately after the declaration of result by the Chairman or a person authorized by him/her in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

30. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, September 24, 2021 to Thursday, September 30, 2021, both days inclusive.

31. The Resolutions shall be deemed to be passed on the date of the Meeting, i.e. Thursday, September 30, 2021, subject to receipt of the requisite number of votes in favour of the Resolution.

By order of the Board
For Apex Capital and Finance Limited

Sd/-
(Phul Jha)
Company Secretary and Compliance Officer
ICSI M. No.: A-20850

Date: 14.08.2021
Place: New Delhi
Regd. Off.: L-3, Green Park Extension,
New Delhi-110016

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

Name of the Director	Sh. Sumit Choudhary
Date of Birth	11th March, 1979
Age	42 Years
Date of First Appointment	25th Day of August, 2009
Expertise in specific Functional Areas	He has 19 years of experience in the field of 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 Nomination and Remuneration Committee, Stakeholders' Relationship Committee, Security Committee and Finance and Executive Committee of Apex Capital and Finance Limited.
No. of Meetings of the Board attended during the Financial Year 2020-21	4
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 in pursuance of the Provisions of Companies Act, 2013.

Annexure-B

DETAILS WITH RESPECT TO CHANGE IN AUDITORS OF THE COMPANY AS REQUIRED UNDER REGULATION 30 READ WITH SCHEDULE III OF THE LISTING REGULATIONS AND SEBI CIRCULAR CIR/CFD/ CMD/4/2015 DATED SEPTEMBER 09, 2015.

Sr. No.	Particulars	Details
1	Name of Auditor	M/s. Mahesh Kumar & Company
2	Reason for Change viz., appointment, resignation, removal, death or otherwise	Appointment as Statutory Auditors of the Company
3	Effective Date of Appointment	September 30, 2021
4	Brief profile	M/s. Mahesh Kumar & Company are a practising Chartered Accountants firm registered with the Institute of Chartered Accountants of India. They have their registered office at 211 & 304, Arunachal Building, Barakhamba Road, Connaught Place, New Delhi-110001. Primarily they are engaged in providing audit and assurance services to the clients.
5	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

DIRECTORS' REPORT

To
The Members,

Your Directors have the pleasure to present the 36th Annual Report of Apex Capital and Finance Limited ("Company") for the year ended March 31, 2021 along with the audited standalone financial statements for the year ended March 31, 2021.

BACKGROUND:

Your Company was incorporated under the 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"). The Equity Shares of the Company are currently listed with BSE Limited (BSE) with effect from 23rd March, 2018.

FINANCIAL SUMMARY:

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

(Amount in Rs.)

Particulars	Standalone	
	FY 2020-21	**FY 2019-20**
Total Revenue	5,04,90,086.00	6,76,61,643.00
Expenses:		
Employee Benefit Expenses	55,29,700.00	40,59,665.00
Depreciation	1,07,688.00	1,02,711.00
Finance Cost	3,34,10,895.00	5,47,69,702.00
Administration & Other Expenses	31,50,577.00	28,93,104.00
Profit Before Tax	**82,91,226.00**	**58,36,461.00**
Tax Expenses:		
Less: Current Tax	21,10,648.00	15,30,459.00
Add/Less: Deferred Tax (Assets)/Liability	(4,084.00)	(3,688).00
Less: Tax for earlier years	0.00	1,46,575.00
Profit After Tax	**61,84,662.00**	**41,63,115.00**

BUSINESS PERFORMANCE:

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

During the year under review the performance of the Company has been significantly affected due to the Covid-19 epidemic situation and complete nationwide lockdown almost throughout the year.

At the beginning of FY 2020-21, the COVID-19 pandemic was spreading across the world resulting a global crisis. Almost all the countries in the world were significantly affected.

Our Country also started to witness the impact of the pandemic with a rising number of people getting infected across the country. In order to enforce social distancing norms to contain the spread of this disease, a nationwide lockdown was imposed which affected various business segments in various manufacturing and service sectors. The Government of India ('GoI') and the Reserve Bank of India ('RBI') had announced several measures to minimise the adverse economic impact on the business caused by this pandemic.

In spite of the best management effort, the revenue of the Company has fallen by 25% in this Financial Year. The total revenue of the Company for the year ended March 31, 2021 stood at Rs. 5,04,90,086/-

as against Rs. 6,76,61,643/- for the previous year. However the Net Profit for the financial year ended March 31, 2021 stood at Rs. 61,84,662/- as against Net Profit of Rs. 41,63,115/- in previous year due to the finance cost which is lesser than the cost of previous year. The Reserves and Surplus as at March 31, 2021 stood at Rs. 19,36,48,889/- as against Rs. 18,74,64,227/- in the previous year.

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 and advances.

TRANSFER TO RESERVES:

As per the provisions of Section 45-IC of the 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. 12,36,932/-, being twenty percent of the net profits of the Company for the financial year ended on March 31, 2021 to Statutory Reserve.

DIVIDEND:

In order to conserve the resources of the Company for the future growth, the Directors of the Company do not recommend any dividend to the shareholders for the Financial Year 2020-21.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, 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 this Report.

SUBSIDIARIES:

As at March 31, 2021, 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 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 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. The Vigil Mechanism and/or Whistle Blower Policy can be accessed at www.apexfinancials.in

HUMAN RESOURCE:

The Company seeks to nurture a mutually beneficial relationship with its employees. The 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 and Exchange Board of India, Stock Exchanges, NSDL/CDSL and Reserve Bank of India (RBI), etc.

COMPLIANCE WITH THE PROVISIONS OF SECRETARIAL STANDARD-1 & SECRETARIAL STANDARD-2:

The applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, issued by the Institute of Company Secretaries of India, have been duly complied by your Company during the period under report.

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 accepting 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 AND KEY MANAGERIAL PERSONNEL:

During the period under report, there was no change in composition of Board of Directors of the Company. In terms of provisions of Section 152(6) of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Sumit Choudhary, Director (DIN-02586702) of the Company will retire by rotation and being eligible for reappointment, have offered himself for reappointment at the ensuing Annual General Meeting. His details as required by Secretarial Standard-2 are provided in the Explanatory Statement to the Notice of Annual General Meeting of the Company. None of the Directors of the Company are disqualified from being appointed as Directors as specified under Section 164 of the Companies Act, 2013. Further Sh. Amit Kumar has resigned from the Post of Chief Financial Officer (CFO) of the Company w.e.f. close of business hour on 14.08.2021. The management of your Company is in the process of hiring of a new CFO.

DECLARATION BY INDEPENDENT DIRECTOR:

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.

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 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 Audit Committee is consisting of 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 Nomination and Remuneration Committee of the Company comprises of following Directors of the Company:

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

Stakeholders Relationship Committee

The Stakeholders Relationship Committee was formed to resolve the issues relating to shareholders interest and to take note of/approve the transfer of shares. The constitution of the said Committee isas under:

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

The Stakeholder 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.

Securities Committee

The Board of Directors of the Company had constituted a **"Securities Committee"** to ease out the process of issue and allotment of securities in future. The constitution of the said Committee is as under:

Sh. Ramesh Shah	-	Chairman
Sh. Shekhar Singh	-	Member
Sh. Sumit Choudhary	-	Member

Finance and Executive Committee

The Board of Directors of the Company had constituted a **"Finance & Executive Committee"** to look after the day to day activities of the Company. The constitution of the said Committee is as under:

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

COMPANY'S POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION:

The Company's policy on director's 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 has formulated the criteria for determining the qualifications, positive attributes and independence of a Director and recommended to the Board a policy, relating to the Remuneration for the Directors, Key managerial Personnel and other employees, which was already approved by the Board. 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 have received any remuneration.

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, constructively and actively in the meetings of the board/Committees of the Board etc.

MEETINGS OF THE BOARD OF DIRECTORS:

The Board of Directors of the Company met four times during the financial year 2020-21. 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.

Details of the Board and Committee Meetings

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

S. No.	Board/ Committee	No. of Meetings	Date of Meetings
1	Board Meeting	4	30.07.2020
			31.08.2020
			12.11.2020
			11.02.2021
2	Audit Committee	4	30.07.2020
			31.08.2020
			12.11.2020
			11.02.2021
3	Nomination and Remuneration Committee	1	31.03.2021
4	Stakeholders' Relationship Committee	1	16.03.2021

Attendance of Directors/Members at Board and Committee Meetings

As per Standard 9 of the secretarial standards 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 2020-21 are provided as under:

Name of Director	Board Meeting	Audit Committee Meeting	Nomination and Remuneration Committee Meeting	Stakeholders' Relationship Committee Meeting
Sh. Sumit Choudhary	4	N.A.	1	1
Sh. Shekhar Singh	4	4	N.A.	1
Sh. Sandeep Kumar	4	N.A.	N.A.	1
Sh. Ramesh Shah	4	4	1	N.A.
Smt. Promila Bhardwaj	4	4	1	N.A.

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 "A"** which forms part of this Report of the Directors. The Code of conduct is available on the Company's website www.apexfinancials.in

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-"B "**.

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 of the Directors during FY 2020-21;

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 March 31, 2021: 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 2020-21 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

PARTICULARS OF LOANS, GUARANTEES & 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.

PARTICULARS OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES:

The main business of the Company is financing and granting loan 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. Even though the provisions of the Companies Act, 2013 read with rules made thereunder regarding related party transaction are not attracted to such transactions as these are in ordinary course of business and on an arm's length basis, some transaction were material related party transactions 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. 27 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-"C"** 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

ANNUAL RETURN:

Pursuant to Section 92(3) read with Section 134(3)(a) of the Companies Act, 2013, copy of the Annual Return of the Company is placed on the website of the Company and is accessible at the web-link: www.apexfinancials.in.

CORPORATE GOVERNANCE:

Since, the Paid-up Equity Share Capital of the Company is less than Rs. 10 crore but the Net Worth has increased to Rs. 25.28 Crore which is more than the threshold limit i.e. Rs. 25 Crore, the Company is required to Comply with the Corporate Governance as stipulated in Regulation 15(2) of the SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015 within 6 months from the last day of the previous financial year i.e. 31.03.2021.

Further the Company is in the process of complying with the requirements of Regulation 27(2) and other provisions of Corporate Governance applicable to the Company by 30.09.2021 (within 6 months from the last day of the previous financial year i.e. 31.03.2021 whereon the provisions becomes applicable to the Company), A certificate to this effect is enclosed as **Annexure-"D"** 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 it will further enhance the level of Corporate Governance in the Company.

CERTIFICATE UNDER REGULATION 34(3) OF SEBI LISTING REGULATIONS:

The Company has obtained a Certificate pursuant to the Regulation 34(3) read with Schedule V of the Listing Regulations, from M/s. S. Behera & Co., Company Secretaries, confirming that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as Directors of the Companies either by Securities and Exchange Board of India or the Ministry of Corporate affairs or any other Statutory Authorities. The said certificate forms part of this report as **Annexure-"E"**.

AUDITORS AND THEIR REPORTS:

During the period under review M/s Shailendra Goel & Associates, Chartered Accountants (FRN: 013670N), the Statutory Auditors of the Company, have shown their unwillingness to continue as the Auditors of the Company and tendered their resignation from the Auditorship of the Company w.e.f the close of business hour of 14.08.2021. Further pursuant to provisions of Section 139(8) of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, the Board of Directors of the Company in their meeting held on 14.08.2021, has appointed M/s Mahesh Kumar & Company, Chartered Accountants, New Delhi (FRN: 09668N) as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s Shailendra Goel & Associates, Chartered Accountants (FRN: 013670N), subject to shareholders' approval in their ensuing Annual General Meeting. The Board has proposed to approve the aforesaid appointment by shareholders at the ensuing Annual General Meeting. Necessary resolutions in this respect have been given in the Notice of Annual General Meeting.

Further as per the provisions of Section 139 (8) of the Companies Act 2013, M/s Mahesh Kumar & Company, Chartered Accountants, New Delhi (FRN: 09668N), can hold office till the conclusion of the

ensuing Annual General Meeting. The Board has proposed the re-appointment of M/s Mahesh Kumar & Company, Chartered Accountants, New Delhi (FRN: 09668N), for a period five years by the Shareholders at the ensuing Annual General Meeting. Necessary resolution in this respect has been given in the Notice of Annual General Meeting

The Company has obtained a consent letter/certificate from M/s Mahesh Kumar & Company, Chartered Accountants, New Delhi (FRN: 09668N), to the effect that their appointment, if made, would be within the limit prescribed under Section 139 of the Companies Act, 2013 and that they are not disqualified within the meaning of Section 141 of the Companies Act, 2013.

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.

Further no frauds were reported by the Statutory Auditors of the Company in terms of Section 143 (12) of the Companies Act, 2013 read with Rules made thereunder.

Secretarial Auditors and their Report

As required under the 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 2020-21 and their Report forms part of this Annual Report as **Annexure "F".**

The said report does not contain any adverse observation or disqualification 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 14.08.2021, 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 2020-21.

Internal Auditors

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 14.08.2021, has appointed Mrs. Vandana Tarika, Chartered Accountant, New Delhi as the Internal Auditor of the Company for Financial Year 2020-21.

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.

DIRECTOR'S 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, 2021, the applicable accounting standards have been followed along with proper explanation relating to material departures;

b. They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of your Company at the end of the Financial Year and of the Profit of the Company for that period;

c. They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

d. The Board of Directors prepared the annual accounts for financial year ended March 31, 2021 on a 'Going Concern' basis.

e. The Board of Directors have laid down internal financial controls to be followed by your Company and that such internal financial controls are adequate and have been operating efficiently.

f. The Board of Directors have devised proper systems to ensure compliance with 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.

FAMILIARIZATION PROGRAMME:

The Company has familiarized the Independent Directors with the Company, their roles, responsibilities in the Company, nature of industry in which the Company operates, business model of the Company, etc.

CORPORATE SOCIAL RESPONSIBILITY (CSR):

Pursuant to the 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 apply to the Company throughout the year.

FIT AND PROPER CRITERIA:

All the Directors meet the fit and proper criteria stipulated by RBI.

MAINTENANCE OF COST RECORDS:

The provisions of Section 148(1) of the Companies Act, 2013 read with Companies (Cost Records and Audit) Rules, 2014, are not applicable to your Company for the F.Y. 2020-21.

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

The Company has complied with the applicable provisions of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 during the period under report.

Further, during the year under report, the Company has not received any complaint of Sexual Harassment pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS:

During the year under report, there are no significant material orders passed by the regulators/courts/tribunals, which would impact the going concern status of your Company and its future.

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

During the period under report, 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:

The Directors express their sincere gratitude to the Reserve Bank of India, Securities and Exchange Board of India, BSE Limited, Ministry of Finance, Ministry of Corporate Affairs, Registrar of Companies, other government and regulatory authorities, lenders, financial institutions and the Company's bankers for the ongoing support extended by them. The Directors also place on record their sincere appreciation for the continued support extended by the Company's stakeholders and trust reposed by them in the Company. The Directors sincerely appreciate the commitment displayed by the employees of the Company across all levels, resulting in successful performance during the year.

For and on behalf of the Board of Directors of
Apex Capital and Finance Limited

Place: New Delhi
Date: August 14, 2021

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

ANNEXURE-A

ANNUAL COMPLIANE WITH THE CODE OF CONDUCT FOR THE FINANCIAL YEAR 2020-21

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, 2021 from all the Board Members and Senior Management Personnel.

For and on behalf of the Board of Directors
Apex Capital and Finance Limited

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

Place: New Delhi
Date: 01.04.2021

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

I. INDUSTRY STRUCTURE AND DEVELOPMENT:

Apex Capital and 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, societies 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 to NBFC business activities.

We have crossed one year since the pronouncement of COVID-19 as a global pandemic. It not only produced a distinctive recession in 2020 but also resulted in terrible loss of lives and livelihoods. This 2020 was a year that defined 'what was' and 'what will be'. It was a year that segregated the resilient from the vulnerable. Indian economy has been exhibiting a weaker trend even before the onset of the COVID-19 Pandemic. Right from the country's phased lockdown and slump in business activities to the gradual recovery and the ongoing vaccination drive globally, it's been nothing short of a roller coaster ride. The year unfolded quite dramatically as it brought along both unprecedented crisis and uncharted opportunities for the economy. The Reserve Bank of India's (RBI) prompt response during the crisis helped avert a financial collapse. It implemented measures like slashing interest rates, announcing fiscal stimulus package and allowing loan moratorium, among others. Together, these measures helped stabilise the economy. Retail financing industry, which was one of the key drivers of credit growth, has been impacted for whole of the years, as the demand for housing assets, consumer goods and working capital financing got hit due to general slowdown in economic activity. The financial year 2020-21 had been quite a challenging year for the Indian economy and particularly for the financial services sector. The continued liquidity crunch, uncertain and volatile credit environment and slow economic growth created headwinds. The COVID-19 pandemic and subsequent lockdowns have impacted the businesses and aggravated the prevailing sectoral challenges. Non-Banking Financial Companies (NBFCs), today, are confronted with multiple challenges. The unprecedented business environment has put to test the resilience, prudence and adaptability of any business model. Having said that, the fiscal year has been full of learnings. The Company continues to closely observe the situation. Over the course of last year, vaccination drives raised hopes, whereas renewed waves and new virus variants continue to pose concerns for the outlook. The continued spread of the COVID-19 pandemic and the subsequent synchronized lockdown across major cities in India resulted in shrinking of the capital market lending business.

Your Company's performance for the year 2020-21 has to be viewed in the context of aforesaid economic and market environment.

II. OPPORTUNITIES AND THREATS:

Despite the optimism surrounding the ongoing vaccination drive, the recent resurgence in the country's COVID-19 infections has raised the threat of fresh pandemic restrictions. The RBI expects that gross Non Performing Asset (NPAs) of Scheduled Commercial Banks (SCBs) might rise under the baseline stress scenario. It is also estimated to further escalate under a severe stress scenario by the end of 2021. The banks would, thus, need to make higher provisions to cover the stressed assets. This in turn could impair the credit available for investment spending. Similarly, the RBI expects asset quality of NBFCs to deteriorate further due to disruption of business operations caused by the pandemic. Your Company is committed to addressing these changes bolstered by its strengths in market position, agile execution capabilities, robust early warning systems and extensive use of analytics for risk mitigation and resource allocation. It will ensure to take

advantage of the tailwinds that may emerge during the course of the year. However, strong and stable government at center, the capital market prospect would significantly improve.

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:

World over, the support from the governments and the central banks, has brightened the global growth outlook for 2021. As per the International Monetary Fund's projection, the global economy is anticipated to expand by approximately 6%, on a lower base of estimated 3.3% degrowth. With massive vaccination drives underway, risks to recovery are likely to abate, thus leading to a gain in the momentum of economic activities.

But with the second wave of COVID-19 and the emergence of newer virus variants have made India the new hotspot of infections – adding uncertainty to the anticipation of a smooth recovery. Various multilateral organisations and rating agencies have projected the Indian economy to grow at around 8%. The economic growth is likely to be aided by a very low statistical base, mass vaccination drive and a supportive fiscal stance. The Pandemic had a severe impact on the Capital market. The Company carries shares and securities in its books. The effect of mark to market profit / losses thereon have been taken into account in the Statement of Profit and Loss for the year. The Company believes that it has taken into account the impact of known events arising out of COVID-19 pandemic in the preparation of financial results resulting out of fair valuation of these investments. However the impact assessment of COVID-19 is a continuing process given its nature and duration. The Company will continue to monitor for any material changes to future economic conditions.

Apex Capital and Finance Limited expects to improve its performance in financial year 2021-22 and hopes to grow at a 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 potential NBFC in India.

V. RISK MANAGEMENT:

In view of the growing volatility in the operating environment impacting global businesses on an unprecedented scale, we are reinforcing the risk management and mitigation mechanism. It will be regularly reviewed by the Board and corrective actions will be implemented with diligence.

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 Capital and 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 our positivity.

For and on behalf of the Board of Directors
Apex Capital and Finance Limited

Place: New Delhi
Date: 14.08. 2021

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

ANNEXURE-C

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 and nature of relationship	NIL
2	Nature of contracts/arrangements/transactions	NIL
3	Duration of Contracts/arrangements/transactions	NIL
4	Salient terms of the contracts or arrangements or transactions including the value, if any	NIL
5	Justification for entering into such contacts 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		Associates Companies		Key Management Personnel And their relatives					
	Ambience Education Society		Lagoon Club Private Limited		Sheela Gehlot		Amit Kumar		Phul Jha	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
Transactions during the year										
Long Term Loans & Advances (Net)	3,03,95,504	10,31,04,496	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Interest Income	1,91,76,991	2,26,54,418	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Unsecured Loan	NIL	NIL	15,61,25,000	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Finance Cost	NIL	NIL	80,22,431	1,40,51,252	NIL	NIL	NIL	NIL	NIL	NIL
Rent paid	NIL	NIL	NIL	NIL	2,12,400	2,12,400	NIL	NIL	NIL	NIL
Salary & Conveyance Expenses	NIL	NIL	NIL	NIL	NIL	NIL	4,89,300	5,33,100	4,32,000	5,60,000
Advance Given	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	77,000	1,50,000
Closing Balance										
Long Term Loans & Advances	15,00,00,000	18,03,95,504	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Unsecured Loan	NIL	NIL	NIL	15,61,25,000	NIL	NIL	NIL	NIL	NIL	NIL
Advance Given	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	177000	150000

CORPORATE GOVERNANCE REPORT

To

The Members
Apex Capital and Finance Limited
L-3, Green Park Extension
New Delhi-110016

We have examined all the relevant records of **Apex Capital and Finance Limited (CIN: L65910DL1985PLC021241)** (the Company) for the purpose of certifying the compliance of the conditions of Corporate Governance as stipulated under Regulation 17 to 27, Clauses (b) to (i) of sub-regulation (2) of Regulation 46 and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the period commencing from April 01, 2020 and ended on March 31, 2021. We have obtained all the information and explanations which are to the best of our knowledge and belief were necessary for the purpose of certification.

The compliance of the conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

Since, the Paid-up Equity Share Capital of the Company is less than Rs. 10 crore but the Net Worth has increased to Rs. 25.28 Crore which is more than the threshold limit i.e. Rs. 25 Crore, the Compliances of Corporate Governance, as stipulated in Regulation 15(2) of the SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015, are applicable to the Company and the Company is required to Comply with all these compliances within 6 months from the last day of the previous financial year i.e. 31.03.2021. We further certify that the Company is already complying with certain provisions of Corporate Governance as stipulated in Regulation 15(2) of the SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015, voluntarily.

This Certificate 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

Sd/-
(Shesdev Behera)
Company Secretary in Practice
CP. No. 5980
M. No. 8428
UDIN: F008428C000706048

Date: 29/07/ 2021
Place: New Delhi

ANNEXURE-E

CERTIFICATE UNDER REGULATION 34(3) OF SEBI LISTING REGULATIONS

To

The Members
Apex Capital and Finance Limited

We have examined all the relevant records of **Apex Capital and Finance Limited (CIN: L65910DL1985PLC021241)** (the Company) for the purpose of conditions stipulated under Regulation 34(3) read with Schedule V Part C Clause (10) Sub Clause (i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. We have obtained all the information and explanations which are to the best of our knowledge and belief were necessary for the purpose of certification.

In our opinion and to the best of our information and according to the explanations given to us, we certify that none of the directors on the board of the company have been debarred or disqualified, from being appointed or continuing as directors of companies, by the SEBI/MCA or any such statutory authority during the period commencing from April 01, 2020 and ended on March 31, 2021.

For S. Behera & Co.
Company Secretaries

Sd/-
(Shesdev Behera)
Proprietor
M. No: F-8428
CP No.: 5980
UDIN: F008428C000706081

Date: July 29, 2021
Place: New Delhi

ANNEXURE-F

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2020

[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 Capital and Finance Limited
(Formerly Apex Home Finance Limited)
L-3, 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 of **APEX CAPITAL AND 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, 2021, 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, 2021 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

We have also examined compliance with the applicable clauses of the following (i) Secretarial Standard with regard to Meeting of Board of Directors (SS-1) and General Meetings (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) 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 compliance 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 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. There were no changes occurred in the composition of the Board of Directors of the Company during the period under review.

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/unanimous opinions were obtained while taking business decisions, which 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.

For S. Behera & Co.
Company Secretaries

Sd/-
(Shesdev Behera)
Company Secretary in practice
CP. No. 5980
M. No. 8428
UDIN-F008428C000705951

Date: July 29, 2021
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 Capital and Finance Limited
(Formerly Apex Home Finance Limited)
L-3, 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

Sd/-
(Shesdev Behera)
Company Secretary in practice
CP. No. 5980
M. No. 8428
UDIN-F008428C000705951

Date: July 29, 2021
Place: New Delhi

INDEPENDENT AUDITORS' REPORT ON THE IND AS FINANCIAL STATEMENTS

To
The Members of
Apex Capital and Finance Limited

Opinion

We have audited the accompanying Ind AS financial statements of Apex Capital and Finance Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss, including the statement of other Comprehensive income, the Cash Flow statement and the statement of changes in Equity for the year ended, and notes to the Ind AS financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013 as amended ('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 March 31, 2021, its profit including other comprehensive income , its cash flows and the changes in equity for the year ended on that date.

Basis for opinion

We conducted our audit of the Ind AS financial statements in accordance with the standards on auditing (SAs) as specified under section 143 (10) of the Act. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the Ind AS financial statements section of our report. We are independent of the Company in accordance with the 'code of ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Ind AS financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Key Audit Matters

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

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the standalone Ind As financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the Ind AS financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying Ind AS financial statements.

Key Audit matters	**How our audit addressed the key audit matters**
Revenue Recognition	
The Company has recognized revenue (Interest income) on the Loans & advances made to the	Our audit procedures on revenue recognized from Parties on the Loans & Advances Included-

parties on accrual System of accounting on the basis of agreements entered with the parties on time proportion basis. • There is a probability of inaccuracy in calculation of revenue to be recognised as, the calculation of revenue depends on the various factors such as interest rate, Loan Outstanding balances, pre/late payment of installments etc.	• Obtaining an understanding of the systems, processes and controls implemented by management for recording and calculating revenue as per the contracts with the parties.
Impairment of Non-Current Investments & Long-Term Loans & Advances.	
Company has made investments in shares and has also provided Loans & advances to Parties. We have reported this as key audit matter because these two assets are major items of the balance sheet and it forms more than 97% of total assets of the company.	Tested the design and effectiveness of internal controls implemented by the management for identification of credit deterioration and consequently impaired loans, management's judgement applied for the key assumptions used for the purpose of determination of impairment provision (if any) and Completeness and accuracy of the data inputs used.

Management's Responsibility for the IND AS Financial Statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these Ind AS 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.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement , whether due to fraud or error.

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

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

Auditor's responsibilities for the audit of Ind AS Financial Statements

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

aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Ind AS financial statements.

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

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Report on other legal and regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 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 Ind AS financial statement comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) on the basis of written representations received from the directors as on March 31, 2021, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021, 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 Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 in our opinion and to the best of our information and according to the explanations given to us:

(i) *The Company does not have any pending litigations which would impact its financial position.*

(ii) *The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.*

(iii) *There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.*

For Shailendra Goel & Associates
Chartered Accountants
FRN - 013670N

Sd/-
(CA Mamta Goel)
(Partner)
Membership No. – 095986
UDIN-21095986AAAAAL3811

Place: New Delhi
Date: 30th June, 2021

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 interval 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 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. However the company has granted loan to a concern in its normal course of business and terms and conditions of the loan are not prejudicial to the interest of the company.

4. The Company has complied with the provisions of section 185 & 186 of the companies Act 2013, in respect of advances given by the company.

5. The Company has not accepted any deposits from public during the year ended 31.03.2021 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, 2021 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 31st March, 2021. 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 during the financial year ended 31st March, 2021, 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 31.03.2021.

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 Ind AS 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

Sd/-
(CA Mamta Goel)
(Partner)
Membership No. – 095986
UDIN-21095986AAAAAL3811

Place: New Delhi
Date: 30th June, 2021

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 Capital and Finance Limited ('the Company') as of 31st March, 2020 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls. 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 Ind AS financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

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 Ind AS 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 Ind AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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 Ind AS 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 31st March 2020.

For Shailendra Goel & Associates
Chartered Accountants
FRN - 013670N

Sd/-
(CA Mamta Goel)
(Partner)
Membership No. – 095986
UDIN-21095986AAAAAL3811

Place: New Delhi
Date: 30th June, 2021

BALANCE SHEET AS AT 31ST MARCH, 2021

Particulars	Note No.	AS AT 31st March, 2021	AS AT 31st March 2020
ASSETS		₹	₹
A) Financial Assets			
Cash and cash equivalents	2	12,08,327.00	2,22,202.00
Trade Receivables	3	72,42,052.00	14,45,881.00
Loans	4	46,90,88,050.00	45,10,97,754.00
Investments	5	15,11,00,000.00	15,11,00,000.00
Other Financial Assets	6	6,77,000.00	1,60,000.00
Total Financial Assets		62,93,15,429.00	60,40,25,837.00
B) Non- Financial Assets			
Current Tax Assets (Net)	7	84,13,836.00	49,37,591.00
Property, Plant & Equipments	8	76,770.00	1,84,458.00
Other Non-Financial Assets	-	-	-
Total Non- Financial Assets		84,90,606.00	51,22,049.00
Total Assets		**63,78,06,035.00**	**60,91,47,886.00**
LIABILITIES AND EQUITY			
LIABILITIES			
A) Financial Liabilities			
Trade Payables	9	67,112.00	52,400.00
Borrowings	10	376,350,000.00	35,91,25,000.00
Other Financial Liabilities	11	4,049,134.00	4,56,210.00
Total Financial Liabilities		380,466,246.00	35,96,33,610.00
B) Non-Financial Liabilities			
Current Tax Liabilities (Net)			
Provisions	12	3,641,107.00	15,30,459.00
Deferred Tax Liabilities (Net)	13	11,633.00	15,717.00
Other Non -Financial Liabilities	14	838,380.00	13,04,093.00
Total Non-Financial Liabilities		4,491,120.00	28,50,269.00
EQUITY			
Equity Share Capital	15	59,199,780.00	5,91,99,780.00
Other Equity	16	193,648,889.00	18,74,64,227.00
		252,848,669.00	24,66,64,007.00
Total Liabilities & Equity		**63,78,06,035.00**	**60,91,47,886.00**
Significant Accounting Policies	1	-	-
The accompanying Notes are an Integral part of the Financial Statements			

Audit Report :-
As per our separate report of even date attached.

For Shailendra Goel & Associates
Chartered Accountants
FRN - 013670N

Sd/-
(CA Mamta Goel)
Partner
Membership No. - 095986

Place :- New Delhi
Date : 30th June, 2021

For and on behalf of the Board of Directors

Sd/-
(Shekhar Singh)
Managing Director
DIN - 00039567

Sd/-
(Sumit Choudhary)
Director
DIN - 02586702

Sd/-
(Amit Kumar)
Chief Financial Officer
PAN- AQFPK7673Q

Sd/-
(Phul Jha)
Company Secretary
M.No: ACS 20850

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2021

Particulars	Note No.	2020-21	2019-20
		₹	₹
Revenue:-			
Revenue from operations	17	5,04,63,086.00	6,76,48,499.00
Other Income	-	27,000.00	13,144.00
Total Revenue		**5,04,90,086.00**	**6,76,61,643.00**
Finance Cost	18	3,34,10,895.00	5,47,69,702.00
Employee Benefit Expenses	19	55,29,700.00	40,59,665.00
Depreciation	9	1,07,688.00	1,02,711.00
Administration & Other Expenses	20	31,50,577.00	28,93,104.00
Total Expenses		**4,21,98,860.00**	**6,18,25,182.00**
Profit Before Tax		82,91,226.00	58,36,461.00
Tax expense:			
Current tax		21,10,648.00	15,30,459.00
Deferred tax (Asset) / Liability		-4,084.00	-3,688.00
Tax adjustment for Earlier Years		-	1,46,575.00
Profit After Tax		**61,84,662.00**	**41,63,115.00**
Other comprehensive income (OCI)		**-**	**-**
Total comprehensive income for the year		**61,84,662.00**	**41,63,115.00**
Earnings per equity share:			
Nominal Value Per Share		10	10
(1) Basic		1.04	0.70
(2) Diluted		1.04	0.70
Significant Accounting Policies	**1**		
The accompanying Notes are an Integral part of the Financial Statements			

Audit Report :-
As per our separate report of even date attached.
For Shailendra Goel & Associates
Chartered Accountants
FRN - 013670N

Sd/-
(CA Mamta Goel)
Partner
Membership No. - 095986

Place :- New Delhi
Date : 30th June, 2021

For and on behalf of the Board of Directors

Sd/-	**Sd/-**
(Shekhar Singh)	**(Sumit Choudhary)**
Managing Director	**Director**
DIN - 00039567	**DIN - 02586702**
Sd/-	**Sd/-**
(Amit Kumar)	**(Phul Jha)**
Chief Financial Officer	**Company Secretary**
PAN- AQFPK7673Q	**M.No: ACS 20850**

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

Particulars	2020-21	2019-20
	₹	₹
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	82,91,226.00	58,36,461.00
Add: Depreciation	1,07,688.00	1,02,711.00
Operating profit before working capital changes	**83,98,914.00**	**59,39,172.00**
Adjustment for		
Decrease/(increase) in loan & advances	(1,79,90,296.00)	26,62,02,246.00
Decrease/(increase) in Other Financial Assets	(5,17,000.00)	1,20,000.00
Decrease/(increase) in Trade Receivables	(57,96,171.00)	1,40,88,825.00
Increase/(decrease) in Trade Payables	14,712.00	(7,27,516.00)
Increase/(decrease) in Other Financial Liabilities	35,92,924.00	(51,44,865.00)
Increase/(decrease) in Other non Financial Liabilities	(4,65,713.00)	4,19,764.00
Cash from/ (used in) operations	(1,27,62,630.00)	28,08,97,626.00
Less : Direct tax paid	34,76,245.00	46,76,626.00
Net cash from/(used in) operating activities (A)	**(1,62,38,875.00)**	**27,62,21,000.00**
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Asset	-	(21,240.00)
Investments made in Equity Shares	-	-
Net Cash from/(used in) investing activities (B)	**-**	**(21,240.00)**
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Unsecured Borrowings	19,77,30,000.00	-
Refund of Unsecured Borrowings	(18,05,05,000.00)	(27,65,00,000.00)
Net Cash from/(used in) financing activities (C)	**1,72,25,000.00**	**(27,65,00,000.00)**
Net increase/(decrease) in cash and cash equivalents (A+B+C)	9,86,125.00	(3,00,240.00)
Opening cash and cash equivalents	2,22,202.00	5,22,442.00
Closing cash and cash equivalents	**12,08,327.00**	**2,22,202.00**
Components of cash & cash equivalents		
Cash in hand	1,27,379.00	1,86,510.00
Balance with scheduled banks		
- In current accounts	10,80,948.00	35,692.00

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 and On behalf of the Board of Directors

For Shailendra Goel & Associates
Chartered Accountants
FRN - 013670N

Sd/-
(CA Mamta Goel)
Partner
Membership No. - 095986

Place : New Delhi
Date : 30th June, 2021

Sd/-
(Shekhar Singh)
Managing Director
DIN - 00039567

Sd/-
(Amit Kumar)
Chief Financial Officer
PAN- AQFPK7673Q

Sd/-
(Sumit Choudhary)
Director
DIN - 02586702

Sd/-
(Phul Jha)
Company Secretary
M.No: ACS 20850

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2021

A. Equity Share Capital	AS AT	
	31st March 2021	31st March 2020
	₹	₹
Shares outstanding at the beginning of the year	5,91,99,780.00	5,91,99,780.00
Changes in Equity Share Capital during the year	-	-
Shares outstanding at the end of the year	**5,91,99,780.00**	**5,91,99,780.00**

B. Other Equity

PARTICULARS	Reserves and Surplus				Other Comprehensive Income on Debt Securities	Total other Equity
	Securities Premium	General Reserve	Reserve Fund as per RBI Act	Retained Earnings		
Balance as at April 01,2020	**16,41,31,720**	**30,00,000**	**39,05,952**	**1,64,26,555**	**-**	**18,74,64,227**
Profit/(Loss) for the Year	-	-	-	**6,184,662**	-	61,84,662
Other Comprehensive Income	-	-	-	**-**	-	-
Total	**16,41,31,720**	**30,00,000**	**39,05,952**	**2,26,11,217**	**-**	**19,36,48,889**
Transfer to Reserve Fund in term of Section 45-IC(1) of the RBI Act ,1934	-	-	12,36,932	**-12,36,932**	-	-
Balance as at March 31,2021	**16,41,31,720**	**30,00,000**	**51,42,884**	**2,13,74,285**	**-**	**19,36,48,889**

The accompanying notes 1 to 29 form an Integral part of the financial statements.
As per our separate report of even date.

For Shailendra Goel & Associates
Chartered Accountants
FRN - 013670N

Sd/-
(CA Mamta Goel)
Partner
Membership No. - 095986

Place :- New Delhi
Date : 30th June, 2021

For and on behalf of board of directors

Sd/-
(Shekhar Singh)
Managing Director
DIN - 00039567

Sd/-
(Sumit Choudhary)
Director
DIN - 02586702

Sd/-
(Amit Kumar)
Chief Financial Officer
PAN- AQFPK7673Q

Sd/-
(Phul Jha)
Company Secretary
M. No: ACS 20850

Note No. 1

1 Corporate Information

Apex Capital and Finance Limited (referred to as "ACFL" or "the Company") is a Non-Deposit Accepting Non-Banking Finance Company (NBFC) registered with Reserve Bank of India (RBI). The Company currently holds a valid Registration Certificate issued by RBI. The original Registration Certificate issued by RBI is B-14.00473 dated May 06, 2002. Further the RBI has issued a fresh Registration Certificate bearing no. B-14.00473 dated June 17, 2019 on change of name of the Company from Apex Home Finance Limited to Apex Capital and Finance Limited. 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. The Company has its Registered Office at L-3, Green Park Extension, New Delhi 110016.

2 Basis of Preparation

The Financial Statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and notified under section 133 of the Companies Act, 2013(the Act)along with other relevant provisions of the Act and the Master Direction - Non- Banking Financial Company- Systematically important Non-deposit taking and deposit taking Company (Reserve Bank) Directions, 2016 (the NBFC Master Directions) issued by RBI. The Financial Statements have been prepared on a going concern basis and it uses actual basis of accounting except in some cases of significant uncertainties.

The Company generally reports financial assets and financial liabilities on a gross basis in the Balance Sheet They are reported net only when Ind AS specifically permits the same or it has an unconditional legally enforceable right to offset the amounts without being contingent on a future event. The Company prepare its Financial Statement in order of Liquidity.

3 Significant Accounting Policies

A Financial Instruments

A Financial Instrument is defined as a Contract that gives rise to a financial asset and a financial liability or Equity instrument of another entity. Trade receivables and payables, loan receivables, investments in securities, debt securities and other borrowings, preferential and equity capital etc. are some example of financial instruments.

All Financial Instruments are recognised on the date when the Company becomes party to the contractual provisions of the Financial instruments. For tradable securities, the Company recognises the financial instruments on settlement date.

i Financial assets include Cash, or an equity instrument of another entity, or a contractual right to receive cash or another financial assets from another entity. The Company derecognises a financial assets when :

> The right to receive cash flows from the asset have expired , or

> The Company has transferred its right to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under an assignment arrangement and the Company has transferred substantially all the risks and rewards of the assets. Once the asset is derecognised, the Company does not have any continuing involvement in the same.

> The Financial assets are written off in full , when there is no realistic prospect of recovery

ii Financial liabilities include liabilities that represent a contractual obligation to deliver cash or another financial assets to another entity or a contract that may or will be settled in the entities own equity instruments.

All financial liabilities are recognised initially at fair value and, in the case of borrowings and payables, net of directly attributable transaction costs. After initial recognition, all financial liabilities are subsequently measured at amortised cost by using the EIR. Any gain or losses arising on de-recognition of liabilities are recognised in the statement of profit & loss.

The Company derecognises a financial liability when the obligation under the liability is discharged, cancelled or expired.

B **Use of Estimates**

The preparation of Financial Statements in conformity with Ind AS requires the Management to make estimates and assumptions that affect the reported balances of assets and liabilities and the disclosures of contingent assets and liabilities on the date of Financial Statements and the reported income and expenses during the year. Although estimates are based on management knowledge & skill of financial market events and actions, the actual result could differ from those estimates and revisions if any, are recognised in the current & future periods.

C **Property, Plant and Equipment**

Property, Plant & Equipment 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.

Property, Plant and Equipment are derecognised from financial statement, either on disposal or when no economic benefits are expected its use or disposal. The gain or loss arising form disposal of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of Property, Plant and Equipment recognised in the statement of profit and loss account in the year of occurrence.

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company in the succeeding years.

D **Depreciation on Property, Plant & Equipment**

Depreciation on Property, Plant & Equipment 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 III to the Companies Act,2013 Depreciation on the Property, Plant & Equipment is provided from the date the said asset is put to use for its intended use.

E **Impairment of Non Financial Assets**

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset, and such recoverable amount of the assets or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount and the reduction is treated as an impairment loss and is recognised in the Statement of Profit and Loss. On the balance sheet date, if there is any indication that previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to maximum of depreciated historical cost and accordingly reversed in the Statement of Profit and Loss.

F **Investments**

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges. If an investment is acquired, or partly acquired, by the issue of shares or other securities, the acquisition cost is the fair value of the securities issued.

Current Investment are carried at cost or market value whichever is less. Long term investment are carried at cost. However, provision for diminution in value is made to recognise a decline other than temporary in the value of long term Investments.
On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

G **Loans and Advances**

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

H **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 One year or less.

I **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 is provided using the Balance Sheet approach on temporary differences between the tax bases of assets & liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities are recognised for all temporary differences and deferred tax assets are recognised for deductible temporary differences to the extent that it is probable that taxable profits will be available against which the deductible temporary differences can be utilised. 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.

J **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.

K **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.

L **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.

Contingent assets are not recognised in the Financial Statements

M **Revenue Recognition**

I **Interest Income**

Interest Income is recognised on accrual System of accounting on a time proportion basis using Effective Interest Rate (EIR) on Financial Assets subsequently measured at amortised cost or fair market value through other comprehensive income .The Company recognises Interest Income by applying the EIR to the Gross Carrying amount of Financial assets other than credit impaired assets. In case of Credit Impaired Financial assets, the Company recognises interest income on the amortised cost net of impairment loss of the Financial assets at EIR. If the Financial asset is no longer credit - impaired, the Company reverts to calculating interest income on a gross basis.

The Company recognises income on recoveries of Financial assets written off on realisation or when the right to receive the same without any uncertainties of recovery is established.

II **Expenditures**

Borrowing Cost on Financial liabilities are recognised using the EIR

Notes on Financial Statements for the year ended 31st March, 2021

Note No. - 2	AS AT	
Cash and cash equivalents	**31st March 2021**	**31st March 2020**
	₹	₹
Balance with Scheduled banks in Current Account	10, 80,948.00	35,692.00
Cash in Hand	1,27,379.00	1,86,510.00
	12 08,327.00	**2 22,202.00**

Note No. - 3	AS AT	
Trade Receivables	**31st March 2021**	**31st March 2020**
	₹	₹
Trade Receivables (Unsecured Considered Good) Outstanding for a period exceeding Six Months from the date they are due for payment	-	-
Others	72,42,052.00	14,45,881.00
	72,42,052.00	**14,45,881.00**

Note No. - 4	AS AT	
Loans	**31st March 2021**	**31st March 2020**
	₹	₹
(Unsecured considered good) Loans and advances relating to financing activity	46,90,88,050.00	45,10,97,754.00
	46,90,88,050.00	**45,10,97,754.00**

Note No. - 5	AS AT	
Non Current Investments	**31st March 2021**	**31st March 2020**
	₹	₹
Investment In 5,49,90,797 Equity Shares of Aman Hospitality Pvt Ltd	15,11,00,000.00	15,11,00,000.00
	15,11,00,000.00	**15,11,00,000.00**

Note No. - 6	AS AT	
Other Financial Assets	**31st March 2021**	**31st March 2020**
	₹	₹
(Unsecured considered good) Advance to employees	6,77,000.00	1,60,000.00
	6,77,000.00	**1,60,000.00**

Note No. - 7	AS AT	
Current Tax Assets (Net)	**31st March 2021**	**31st March 2020**
	₹	₹
Income Tax and TDS	83,81,306.00	49,36,613.00
Balance in GST Cash Ledger	32,530.00	978.00
	84,13,836.00	**49,37,591.00**

Note No. 8

Tangible Assets	Gross Block			Accumulated Depreciation			Net Block	
	Balance as at 1 April 2020	Additions during the year	Balance as at 31 March 2021	Depreciation as at 31 March 2020	Depreciation for the year	Depreciation as at 31 March 2021	Balance as at 31 March 2021	Balance as at 31 March 2020
	₹	₹	₹	₹	₹	₹	₹	₹
Computer	2,02,300.00	-	2,02,300.00	1,05,757.00	64,060.00	1,69,817.00	32,483.00	96,543.00
Scanner	1,16,525.00	-	1,16,525.00	48,099.00	36,900.00	84,999.00	31,526.00	68,426.00
Printer	21,240.00	-	21,240.00	1,751.00	6,728.00	8,479.00	12,761.00	19,489.00
Total	3,40,065.00	-	3,40,065.00	1,55,607.00	1,07,688.00	2,63,295.00	76,770.00	1,84,458.00
Previous Year Figures	3,18,825.00	21,240.00	340,065.00	52,896.00	1,02,711.00	1,55,607.00	1,84,458.00	2,65,929.00

Note No. - 9	AS AT	
Trade Payable	**31st March 2021**	**31st March 2020**
	₹	₹
Sundry Creditors for Supplies & Services	67,112.00	52,400.00
	67,112.00	**52,400.00**

Note No. - 10	AS AT	
Borrowings	**31st March 2021**	**31st March 2020**
	₹	₹
Unsecured		
Loan From Corporates	37,63,50,000.00	35,91,25,000.00
	37,63,50,000.00	**35,91,25,000.00**

Note No. - 11	AS AT	
Other Financial Liabilities	**31st March 2021**	**31st March 2020**
	₹	₹
Expenses Payable	40,49,134.00	4,56,210.00
	40,49,134.00	**4,56,210.00**

Note No. - 12	AS AT	
Provisions	**31st March 2021**	**31st March 2020**
	₹	₹
Provision for Tax		
- Provision for Income Tax	36,41,107.00	15,30,459.00
	36,41,107.00	**15,30,459.00**

Note No. - 13	AS AT	
Deferred Tax Liability/ (Assets)	**31st March 2021**	**31st March 2020**
	₹	₹
Balance as per last Balance Sheet	15,717.00	19,405.00
Addition/(Deletion) during the year	(4,084.00)	(3,688.00)
	11,633.00	**15,717.00**

Note No. - 14	AS AT	
Other non-financial Liabilities	**31st March 2021**	**31st March 2020**
	₹	₹
Statutory Liabilities	8,38,380.00	13,04,093.00
	8,38,380.00	**13,04,093.00**

Note No. - 15	AS AT	
Share Capital	**31st March 2021**	**31st March 2020**
	₹	₹
Authorised Share Capital 60,00,000 Equity Shares (Previous Year 60,00,000) of ₹ 10 each	6,00,00,000.00	6,00,00,000.00
Issued subscribed and Paid up 59,19,978 Equity Shares (Previous year 59,19,978) of ₹ 10 each	5,91,99,780.00	5,91,99,780.00
Total	5,91,99,780.00	5,91,99,780.00

Note No. - 15.1

Reconciliation of the shares and amount outstanding at the beginning and at the end of the reporting year

Particulars	Number	Amount (₹)
Shares outstanding at the beginning of the year (As at 1st April 2020)	59,19,978	5,91,99,780
Shares issued during the Year	-	-
Shares outstanding at the end of the year (31st March 2021)	59,19,978	5,91,99,780

Note No. - 15.2		AS AT	
Name of Shareholder holding more than 5% shares in the Company	**% of Holding**	**31st March 2021**	**31st March 2020**
		No. of Shares	**No. of Shares**
M/s Hillgrow Infoservices Pvt Ltd	13.78%	8,15,520	8,15,520
M/s Foster Infrastructure Pvt Ltd	10.23%	6,05,520	6,05,520
M/s Palmtree Infracon Pvt Ltd	10.23%	6,05,520	6,05,520
M/s Veteran Infradevelopers Pvt Ltd	10.23%	6,05,520	6,05,520
Smt. Suchitra	15.72%	9,30,588	9,30,588
M/s Surender Singh (HUF)	9.29%	5,49,780	5,49,780

Note No. - 15.3

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

Note No. - 16	AS AT	
Reserves & Surplus	**31st March 2021**	**31st March 2020**
	₹	₹
Securities Premium Account		
As per last Balance Sheet	16,41,31,720.00	16,41,31,720.00
	16,41,31,720.00	**16,41,31,720.00**
General Reserve		
As per last Balance Sheet	30,00,000.00	30,00,000.00
	30,00,000.00	**30,00,000.00**
Statutory Reserves*		
Opening Balance	39,05,952.00	30,73,329.00
Addition during the Year	12,36,932.00	8,32,623.00
	51,42,884.00	**39,05,952.00**
Statement of Profit & Loss		
Opening balance	1,64,26,555.00	1,30,96,063.00
Add : Surplus for the Current Year	61,84,662.00	41,63,115.00
Less: Transfer to Statutory Reserves	12,36,932.00	8,32,623.00
Closing Balance	**2,13,74,285.00**	**1,64,26,555.00**
	19,36,48,889.00	**18,74,64,227.00**
*(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. - 17		
Operating Income	**2020-21**	**2019-20**
	₹	₹
Interest Income	5,04,63,086.00	6,76,48,499.00
	5,04,63,086.00	**6,76,48,499.00**

Note No. - 18		
Finance Cost	**2020-21**	**2019-20**
	₹	₹
Interest on Loans received	33,410,895.00	54,769,702.00
	33,410,895.00	**54,769,702.00**

Note No. - 19		
Employee Benefit Expenses	**2020-21**	**2019-20**
	₹	₹
Salary & Wages	55,29,700.00	40,10,609.00
Staff Welfare Expenses	-	49,056.00
	55,29,700.00	**40,59,665.00**

Note No. - 20		
Administration Expenses	**2020-21**	**2019-20**
	₹	**₹**
Printing and Stationary Expenses	11,110.00	20,858.00
Conveyance and Travelling Expenses	6,72,104.00	4,55,623.00
Directors Sitting Fee	8,96,800.00	5,92,000.00
Advertisement & Business Promotion Expenses	1,52,408.00	79,834.00
Listing Expenses	3,81,204.00	3,54,000.00
Office Expenses	1,89,150.00	3,56,296.40
Professional Fees	4,16,900.00	3,08,700.00
Repair, Running & Maintenance Expense	17,543.00	3,23,628.00
Misc Exp	13,860.00	38,535.00
Membership & Subscription Fee	11,800.00	-
Filing Fees	4,000.00	11,900.00
Telephone & Internet Expense	43,009.00	40,537.75
Bank Charges and Interest	50,389.00	20,165.57
Books & Periodicals Expenses	2,900.00	3,626.28
Rent Expenses	2,12,400.00	2,12,400.00
Auditor's Remuneration	75,000.00	75,000.00
	31,50,577.00	**28,93,104.00**

Note No. - 21

Contingent Liabilities and Commitments	**31.03.2021**	**31.03.2020**
	(₹)	**(₹)**
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. – 22

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. – 23

Auditor's Remuneration

For the year ended	**31.03.2021**	**31.03.2020**
	(₹)	**(₹)**
For Statutory Audit Fees	50,000.00	50,000.00
For Tax Audit Fees	25,000.00	25,000.00
For Other Services	25,000.00	-

Note No. – 24

Operating Segments

A. Basis for segmentation

An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses that relate to transaction with any of the Company's other components and for which discrete financial information is available. The Company's Board of Directors have been identified as the Chief Operating Decision Maker ("CODM"). Since they are responsible for all major decisions with respect to the preparation and execution of business plan. All operating segment's operating results are reviewed regularly by the Company's Board of Directors to assess the performance of resources and make decisions.

The Company is primarily engaged in the business of Financing which as per Ind AS 108 on Operating Segment" is considered to be the only reportable business segment. The Company is operating in India which is considered as a single geographical segment

B. Entity wide disclosures

(a) Information about product and services: The company primarily deals in one business namely "Financing", therefore product wise revenue disclosure is not applicable.

(b) Information about geographical areas: The Company provides services to customers which are domiciled in India. All the assets are located in India and hence there are no separate geographical areas.

(c) Major Customer: The Company primarily engaged in the business of "Financing" and there are no customers who are required to be disclosed under customer category.

Note No. – 25

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 2021, 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. – 26

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:

Earning Per Share (EPS) For the Year Ended	**31.03.2021**	**31.03.2020**
	(₹)	**(₹)**
Profit after Tax **(₹)**	61,84,662.00	41,63,115.00
Net Profit for the period attributable for Equity Shareholders **(₹)**	61,84,662.00	41,63,115.00
Weighted average number of Equity Shares in Calculating Basic EPS	59,19,978	59,19,978
Weighted average number of Equity Shares in Calculating Diluted EPS	59,19,978	59,19,978
Nominal Value Per Share **(₹)**	10.00	10.00
Basic Earning Per Share **(₹)**	1.04	0.70
Diluted Earning Per Share **(₹)**	1.04	0.70

Note – 27

Related Party Transactions:-

As per Ind AS-24 "Related Party Disclosures", 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	Lagoon Club Private Limited	Associate Company
3	Smt. Sheela Gehlot	Key Managerial Personnel & their relatives
4	Mr. Amit Kumar	Key Managerial Personnel-CFO
5	Mr. Phul Jha	Key Managerial Personnel-Company Secretary

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

(Amount in ₹)

Nature of Transactions	Enterprise where key management personnel exercise significant influence	Associate Company	Key Managerial Personnel & their relatives	Total
Loans Given	15,00,00,000	NIL	NIL	15,00,00,000
	(18,03,95,504)	(NIL)	(NIL)	(18,03,95,504)
Unsecured Loan	NIL	NIL	NIL	NIL
	(NIL)	(15,61,25,000)	(NIL)	(15,61,25,000)
Interest Income	1,91,76,991	NIL	NIL	1,91,76,991
	(22654418)	(NIL)	(NIL)	(2,26,54,418)
Finance Cost	NIL	80,22,431	NIL	80,22,431
	(NIL)	(1,40,51,252)	(NIL)	(1,40,51,252)
Salary & Conveyance Exp.	NIL	NIL	9,21,300	9,21,300
	(NIL)	(NIL)	(10,93,100)	(10,93,100)
Advance Given to staff	NIL	NIL	1,77,000	1,77,000
	(NIL)	(NIL)	(1,50,000)	(1,50,000)
Rent Paid	NIL	NIL	2,12,400	2,12,400
	(NIL)	(NIL)	(2,12,400)	(2,12,400)

* Figures in bracket pertains to previous year

Note No. – 28

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. – 29

Previous year figures have been regrouped/ rearranged wherever necessary.

Audit Report :-
As per our separate report of even date attached.

For and on behalf of the Board of Directors

For Shailendra Goel & Associates		
Chartered Accountants	**Sd/-**	**Sd/-**
FRN - 013670N	**(Shekhar Singh)**	**(Sumit Choudhary)**
Sd/-	**Managing Director**	**Director**
(CA Mamta Goel)	**DIN-00039567**	**DIN-02586702**
Partner		
Membership No. - 095986	**Sd/-**	**Sd/-**
	(Amit Kumar)	**(Phul Jha)**
Place: New Delhi	**Chief Financial Officer**	**Company Secretary**
Date: 30th June, 2021	**PAN-AQFPK7673Q**	**M. No: ACS 20850**

NOTES

If undelivered, please return to;



Apex Capital and Finance Limited
L-3, Green Park Extension,
New Delhi-110016