



APEX HOME FINANCE LIMITED

32ND ANNUAL REPORT 2016-2017

REGISTERED OFFICE:

L-5&6, GREEN PARK EXTENSION, NEW DELHI - 110 016

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CORPORATE INFORMATION

BOARD OF DIRECTORS

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

KEY MANAGERIAL PERSONNEL

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

AUDITORS

M/s BLY & Associates, Statutory Auditors (till 26.09.2017)
M/s Shailendra Goel & Associates, Statutory Auditors (w.e.f 26.09.2017)
M/s S. Behera & Co., Secretarial Auditors
Mrs. Vandana Tarika, Internal Auditor

REGISTERED & CORPORATE OFFICE

L-5&6, Green Park Extension, New Delhi-110016
Tel: 91-11-2619 5042, 2619 6284 Fax: 91-11-26164757
E-mail: apex.hfc@gmail.com

REGISTRAR & SHARE TRANSFER AGENT

M/s Skyline Financial Services Private Limited

BANKERS

Oriental Bank of Commerce
Vijaya Bank

NOTICE

Notice is hereby given that the 32nd Annual General Meeting of Members of Apex Home Finance Limited (“the Company”) will be held on Tuesday, September 26, 2017, at 11.00 A.M. at L-5&6, Green Park Extension, New Delhi-110016, to transact the following business:

ORDINARY BUSINESS:

ITEM NO. 1: ADOPTION OF AUDITED FINANCIAL STATEMENTS:

To receive, consider and adopt the audited financial statements of the Company for the financial year ended on March 31, 2017 and the reports of the Board of Directors and Auditors thereon; and in this regard, pass the following resolution(s), with or without any modification(s), as an **Ordinary Resolution(s)**:

“**RESOLVED THAT** the audited financial statements of the Company for the financial year ended on March 31, 2017 and the reports of the Board of Directors and Auditors thereon, laid before this meeting, be and are hereby considered and adopted.

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

To appoint a director in the place of Sh. Sumit Choudhary, (DIN-02586702), who retires by rotation and being eligible, offers himself for re-appointment and in this regard, pass the following resolution, with or without any modification(s), as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of the Section 152 of the Companies Act, 2013, Sh. Sumit Choudhary, (DIN:-02586702), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

ITEM NO. 3: APPOINTMENT OF STATUTORY AUDITORS:

Appointment of M/s Shailendra Goel & Associates, Chartered Accountants, New Delhi as the Statutory Auditors of the Company in place of M/s BLY & Associates, Chartered Accountants, New Delhi who were appointed at the 31st Annual General Meeting to hold office till the conclusion of 32nd Annual General Meeting of the Company and to authorize the Board of Directors to fix their remuneration and in this regard, pass the following resolution, with or without any modification(s), as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 139 and other applicable provisions of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), M/s Shailendra Goel & Associates, Chartered Accountants (FRN 013670N), New Delhi be and are hereby appointed as the Statutory Auditors of the Company in place of M/s BLY & Associates, Chartered Accountants, New Delhi, to hold office from the conclusion of this Annual General Meeting until the conclusion of the 37th Annual General Meeting, subject to ratification by Members at every 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 authorized to do all such acts, deeds, things & matters, which are necessary and incidental to give effect to the aforesaid resolution.

SPECIAL BUSINESS:

ITEM NO. 4: APPOINTMENT OF SH. SANDEEP SINGH (DIN-02767062) AS DIRECTOR OF THE COMPANY:

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, 160 and all other applicable provisions of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force), Mr. Sandeep Singh (DIN-02767062), who was appointed by the Board of Directors as an Additional Director with effect from September 1, 2017 and who can hold office up to the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing along with requisite fees from a Member under Section 160 of the Act proposing his candidature for the office of the Director of the Company, be and is hereby appointed as Director of the Company and shall be liable to retire by rotation.

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

ITEM NO. 5: APPOINTMENT OF SH. RAMESH SHAH (DIN-00029864) AS DIRECTOR OF THE COMPANY:

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 Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and pursuant to the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any modification or amendment thereof Sh. Ramesh Shah (DIN-00029864), who was appointed as an Additional Director of the Company with effect from 01st September, 2017 under Section 161 of the Act, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto five consecutive years commencing from 01st September, 2017.

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

ITEM NO. 6: APPOINTMENT OF SMT. PROMILA BHARDWAJ (DIN-06428534) AS DIRECTOR OF THE COMPANY:

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 Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and pursuant to the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any modification or amendment thereof Smt. Promila Bhardwaj (DIN-06428534), who was appointed as an Additional Director of the Company with effect from 01st September, 2017 under Section 161 of the Act, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto five consecutive years commencing from 01st September, 2017.

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

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

**(Dinesh Kumar)
Company Secretary & Compliance Officer
ICSI Membership No. ACS- 35772**

Date: September 1, 2017

Place: New Delhi

NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND ON A POLL TO VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER.**
- 2. A person can act as a proxy on behalf of Members not exceeding 50 and holding in the aggregate, not more than ten percent of the total share capital of the Company, carrying voting rights. Provided that a Member holding more than ten percent of the total share capital of the Company carrying voting rights, may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.**
- 3. Proxies in order to be effective must be received in the prescribed form at the registered office of the company not less than 48 hours before the commencement of the Annual General Meeting.**

4. Proxies submitted on behalf of bodies corporate, trusts, etc. must be supported by appropriate resolution/authority, as applicable.
5. A Proxy form for the Annual General Meeting is enclosed along with this notice.
6. Members/Proxies should bring the enclosed Attendance Slip, duly filled in, for attending the AGM.
7. Members/proxies/authorized representatives are requested to bring the duly filled Attendance Slip enclosed herewith to attend the meeting.
8. The Register of Directors' shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting.
9. The relevant records and documents connected with the businesses set out in the notice are available for inspection at the Registered office of the Company between 12.00 Noon and 3.00 P. M. on all working days up to the day of the Annual General meeting.
10. Explanatory Statements in respect of Special Business as per Section 102 of Companies Act, 2013 are annexed here to.
11. Route Map showing Directions to reach to the venue of the Meeting is given at the end of this Notice
12. Pursuant to the provisions of Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from September 18, 2017 to September 25, 2017 (both days inclusive) for the purpose of the Annual General Meeting.
13. The Company's Registrar and Transfer Agents for its share registry (both, physical as well as electronic) is M/s Skyline Financial Services Private Limited having its office at D-153A, 1st Floor, Okhla Industrial Area, Phase I, New Delhi 110 020.
14. Members who are holding shares in electronic mode are requested to intimate any change in their address or bank mandates to their Depository Participants (DPs) with whom they are maintain their demat accounts. Members holding shares in physical mode are requested to advice any change in their address or bank mandates to the Company/Skyline Financial Services Private Limited.
15. Members may also note that the Notice of the 32nd Annual General Meeting and the Annual Report 2017 will also be available on the Company's website www.apexfinancials.in. The physical copies of the aforesaid documents will also be available at the Company's Registered Office at New Delhi for inspection during normal business hours on working days. Members who require communication in physical form in addition to e-communication, or have any other queries, may write to us at apex.hfc@gmail.com
16. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or our Registrar & Transfer Agents.
17. To avoid fraudulent transactions, the identity/signature of the members holding shares in electronic form is verified with the specimen signatures furnished by NSDL/CDSL and that of members holding shares in physical form is verified as per the records of the share transfer agent of the Company. Members are requested to keep the same updated.
18. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
19. Members, who still hold share certificates in physical form are advised to dematerialise their shareholding to avail the numerous benefits of dematerialisation, which include easy liquidity, ease of trading and transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM NO. 4: APPOINTMENT OF SH. SANDEEP SINGH (DIN-02767062) AS A DIRECTOR OF THE COMPANY:

Pursuant to Section 152 and 161 of the Companies Act, 2013 read with the Rules made thereunder, the Board of Directors of the Company in their meeting held 01.09.2017 has appointed Sh. Sandeep Singh (DIN-02767062) as an Additional Director of the Company. In terms of Section 161(1) of the Companies Act, 2013, Sh. Sandeep Singh can hold office up to the date of the ensuing Annual General Meeting of the Company. The Company has received a notice in writing along with the fees of Rs. 1,00,000/- under the provisions of Section 160 of the Act from a Member proposing the candidature of Sh. Sandeep Singh for the office of the Director of the Company.

The Company has received the requisite disclosures and consents under the provisions of the Companies Act, 2013 from Sh. Sandeep Singh regarding his appointment as Director of the Company.

The details as desired under **Secretarial Standard-2** is as under:

Director Name	Sh. Sandeep Singh
Date of Birth (Age)	23.11.1983 (33 Years)
Qualifications	Graduate, MBA
Experience/ Nature of Expertise	18 years
Terms and Conditions of appointment /re-appointment along with the details of remuneration sought to be paid and the last remuneration drawn.	Sh. Sandeep Singh was inducted on the Board of Directors as an additional Director, to hold the office from September 01, 2017 till the conclusion of the ensuing Annual General Meeting. Presently, no remuneration is being paid to Sh. Sandeep Singh.
Date of first appointment on the Board	01 st September, 2017
Shareholding in the Company	NIL
Relationship with other Directors, Manager, and other Key Managerial Personnel	NIL
No. of Meetings of the Board attended during the financial year 2016-17	NIL
Other Directorships, Membership/ Chairmanship of Committees of other Boards.	NIL

Justification for choosing the appointee for appointment as Director

Keeping in view of his vast experience, the Board considers that his proposed association as a Director would be of immense benefit to the Company.

None of the Director(s), Key Managerial Personnel(s), or their relatives are interested or concerned in the Resolution except Sh. Sandeep Singh.

The Board recommends the resolution set forth in Item No. 4 for the approval of members.

ITEM NO. 5: APPOINTMENT OF SH. RAMESH SHAH (DIN-00029864) AS A DIRECTOR OF THE COMPANY:

The Board of Directors of the Company in their meeting held 01.09.2017 has appointed Sh. Ramesh Shah (DIN-00029864) as an Additional Director (Independent) of the Company to hold office for a period of five consecutive years, not liable to retire by rotation, subject to consent by the Members of the Company at the ensuing Annual General Meeting ("AGM"). As an Additional Director, Sh. Ramesh Shah can hold office till the date of the AGM and is eligible for being appointed as an Independent Director.

The Company has received a notice pursuant to Section 160 of the Companies Act, 2013 (the "Act") together with the requisite amount of deposit from a Member signifying his intention to propose the appointment of Sh. Ramesh Shah as a Director of the Company. The Company has also received a declaration from Sh. Ramesh Shah confirming that he meets the criteria of independence as prescribed under the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Sh. Ramesh Shah is also not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director of the Company. In the opinion of the Board, Sh. Ramesh Shah fulfils the conditions for his appointment as an Independent Director as specified in the Act and the Listing Regulations and he is independent of the management

The letter for appointment of Sh. Ramesh Shah as director setting out terms and conditions will be available for inspection in physical or electronic form at the Registered Office of the Company during business hours on all working days up to the date of declaration of the result of the 32nd Annual General Meeting of the Company and the copies thereof shall also be made available for inspection in physical or electronic form at the Registered Office of the company and also at the meeting.

The details as desired under **Secretarial Standard-2** is as under:

Director Name	Sh. Ramesh Shah
Date of Birth (Age)	20.05.1958 (59 Years)
Qualifications	Chartered Accountant
Experience/ Nature of Expertise	32 Years
Terms and Conditions of appointment /re-appointment along with the details of remuneration sought to be paid and the last remuneration drawn.	Sh. Ramesh Shah was inducted on the Board of Directors as an additional director (Independent), to hold the office from September 01, 2017 till the conclusion of the ensuing Annual General Meeting. Presently, no remuneration is being paid to Sh. Ramesh Shah.
Date of first appointment on the Board	01 st September, 2017
Shareholding in the Company	NIL
Relationship with other Directors, Manager, and other Key Managerial Personnel	NIL
No. of Meetings of the Board attended during the financial year 2016-17	NIL
Other Directorships, Membership/ Chairmanship of Committees of other Boards.	1. Penta Serv (India) Private Limited 2. Spectrum Coal and Power Limited. 3. Penta Software Private Limited

Justification for choosing the appointee for appointment as Director

Keeping in view of his vast experience, the Board considers that his proposed association as a Director would be of immense benefit to the Company.

None of the Director(s), Key Managerial Personnel(s), or their relatives are interested or concerned in the Resolution except Sh. Ramesh Shah.

The Board recommends the resolution set forth in Item No. 5 for the approval of members.

ITEM NO. 5: APPOINTMENT OF SMT. PROMILA BHARDWAJ (DIN: 06428534) AS A DIRECTOR OF THE COMPANY:

The Board of Directors of the Company in their meeting held 01.09.2017 has appointed Smt. Promila Bhardwaj (DIN-06428534) as an Additional Director (Independent) of the Company to hold office for a period of five consecutive years, not liable to retire by rotation, subject to consent by the Members of the Company at the ensuing Annual General Meeting ("AGM"). As an Additional Director, Smt. Promila Bhardwaj can hold office till the date of the AGM and is eligible for being appointed as an Independent Director.

The Company has received a notice pursuant to Section 160 of the Companies Act, 2013 (the "Act") together with the requisite amount of deposit from a Member signifying his intention to propose the appointment of Smt. Promila Bhardwaj as a Director of the Company. The Company has also received a declaration from Smt. Promila Bhardwaj confirming that she meets the criteria of independence as prescribed under the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Smt. Promila Bhardwaj is also not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director of the Company. In the opinion of the Board, Smt. Promila Bhardwaj fulfils the conditions for her appointment as an Independent Director as specified in the Act and the Listing Regulations and she is independent of the management

The letter for appointment of Smt. Promila Bhardwaj as director setting out terms and conditions will be available for inspection in physical or electronic form at the Registered Office of the Company during business hours on all working days up to the date of declaration of the result of the 32nd Annual General Meeting of the Company and the copies thereof shall also be made available for inspection in physical or electronic form at the Registered Office of the company and also at the meeting.

The details as desired under **Secretarial Standard-2** is as under:

Director Name	Smt. Promila Bhardwaj
Date of Birth (Age)	25.12.1954 (62 Years)
Qualifications	IRS
Experience/ Nature of Expertise	35 Years
Terms and Conditions of appointment /re-appointment along with the details of remuneration sought to be paid and the last remuneration drawn.	Smt. Promila Bhardwaj was inducted on the Board of Directors as an additional director (Independent), to hold the office from September 01, 2017 till the conclusion of the ensuing Annual General Meeting. Presently, no remuneration is being paid to Smt. Promila Bhardwaj.
Date of first appointment on the Board	01 st September, 2017
Shareholding in the Company	NIL
Relationship with other Directors, Manager, and other Key Managerial Personnel	NIL
No. of Meetings of the Board attended during the financial year 2016-17	NIL
Other Directorships, Membership/ Chairmanship of Committees of other Boards.	<ol style="list-style-type: none"> 1. Maruti Clean Coal and Power Limited 2. Sindhu Trade Links Limited. 3. Spectrum Coal and Power Limited. 4. ACB (India) Power Limited 5. TRN Energy Private Limited

Justification for choosing the appointee for appointment as Director

Keeping in view of his vast experience, the Board considers that her proposed association as a Director would be of immense benefit to the Company.

None of the Director(s), Key Managerial Personnel(s), or their relatives are interested or concerned in the Resolution except Smt. Promila Bhardwaj.

The Board recommends the resolution set forth in Item No. 6 for the approval of members.

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

(Dinesh Kumar)
Company Secretary & Compliance Officer
ICSI Membership No. ACS- 35772

Date: September 1, 2017
Place: New Delhi

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

Name of the Director	Sh. Sumit Choudhary	Sh. Sandeep Singh	Sh. Ramesh Shah	Smt. Promila Bhardwaj
Date of Birth	11 th March, 1979	23 rd November, 1983	20 th May, 1958	25 th December, 1954
Age	38 Years	33 Years	59 Years	62 Years
Date of First Appointment	25 th August, 2009	1 st September, 2017	1 st September, 2017	1 st September, 2017
Expertise in specific Functional Areas	He has 17 years of experience in Leasing & financial services and real estate industry.	He has 18 years of experience in the field of Hospitality, Leasing & financial services and real estate industry.	He has a vast experience in the field of Taxation, Auditing and Finance Sector.	She has a vast experience in revenue services as an IRS officer.
Number of shares held in the Company	Nil	Nil	Nil	Nil
Qualification	M.Com, MBA (Marketing)	Graduate, MBA	FCA, Grad CWA	IRS
Name of other Listed Companies in which Directorship held	NIL	Nil	NIL	Sindhu Trade Links Limited
Membership of the other Committees of the Board of Companies in which he/she is a Director	N.A	N.A	Refer Annexure-D	Refer Annexure-E
No. of Meetings of the Board attended during the Financial Year 2016-2017	10 (Ten)	Nil	Nil	Nil
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	Not having any relationship with any Director, 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	Not having any relationship with any Director, Manager and other Key Managerial Personnel of the Company

Annexure D

S. No.	Name of the Company	Name of the Committee	Position held	
1.	Spectrum Coal and Power Limited	Audit Committee	Member	-
		Nomination and Remuneration Committee	Member	-
		Corporate Social Responsibility Committee	Member	-

Annexure E

S. No.	Name of the Company	Name of the Committee	Position held	
1.	Maruti Clean Coal and Power Limited	Audit Committee	Member	-
		Nomination and Remuneration Committee	Member	-
2.	ACB (India) Power Limited	Audit Committee	-	Chairperson
		Nomination and Remuneration Committee	Member	-
		Corporate Social Responsibility Committee	Member	-
3.	Spectrum Coal and Power Limited	Audit Committee	Member	-
		Nomination and Remuneration Committee	Member	-

By order of the Board
For Apex Home Finance Limited

(Dinesh Kumar)
Company Secretary & Compliance Officer
ICSI Membership No. ACS- 35772

DIRECTORS' REPORT

To
The Members,

Your Directors have the pleasure to present the 32nd Annual Report of the Apex Home Finance Limited ("Company") for the year ended March 31, 2017 along with the audited standalone financial statements for the year ended March 31, 2017.

BACKGROUND:

Your Company was incorporated under Companies Act, 1956 on June, 18 1985. The Company is a Non Deposit Accepting Non-Banking Finance Company ("NBFC"), holding "Certificate of Registration no. B.14.00473 from the Reserve Bank of India ("RBI") dated May, 06 2002. The Equity Shares of the Company were listed on Delhi Stock Exchange Limited (DSE), which was derecognized by SEBI w.e.f. November 19, 2014. Hence the Company will no more be treated as a listed company in accordance with the provisions of the Companies Act, 2013. Your Directors are ensuring proper compliances as per the applicable laws and are in the process of getting the Company listed on a Stock Exchange having nationwide trading terminals.

FINANCIAL SUMMARY:

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

Description	(Amount in Rs.)	
	Standalone	
	2017	2016
Total revenue	1,21,80,488	4,09,188
Expenses:		
Employee Benefit Expenses	10,15,499	3,36,890
Other Expenses	8,45,751	59,514
Profit before tax	1,03,19,238	12,784
Tax Expenses:		
Less: Current tax	34,25,532	4,403
Less: Tax for earlier years	1,15,176	-
Profit after tax	67,78,530	8,381
Earnings Per Share (EPS)		
Basic	1.15	0.00
Diluted	1.15	0.00

BUSINESS PERFORMANCE:

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

The revenue of the Company for the year ended March 31, 2017 stood at Rs. 1,21,80,488/- as against Rs. 4,09,188/- for the previous year. The Net Profit for the financial year ended March 31, 2017 stood at Rs. 67,78,530/- as against the previous year's Net Profit of Rs. 8,381/-. The Reserves and Surplus as of March 31, 2017 stood at Rs. 17,47,12,997/- as against Rs. 20,74,00,987/- of the period as of March 31, 2016. The above figures are extracted from the financial statements as per Indian Generally Accepted Accounting Principles (GAAP).

STATE OF THE COMPANY'S AFFAIRS:

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

TRANSFER TO RESERVES:

As per provisions of Section 45-IC of Reserve Bank of India Act, 1934, the NBFC Company is required to transfer an amount not less than twenty percent of its net profit every year. Therefore, the Company has transferred an amount of Rs. 13,55,706/-

being twenty percent of the net profits of the Company for the financial year ended on March 31, 2017, to the Statutory Reserve.

DIVIDEND:

In view of need to conserve the resources of the Company for the future growth, your Company's Directors do not recommend any dividend to the shareholders of the Company for the Financial Year 2016-17.

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

In the opinion of the Board, there has been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

SUBSIDIARIES:

As at March 31, 2017 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.

SHARE CAPITAL:

During the year under report the Company has increased its Authorised Capital from Rs. 2.50 crore to Rs. 6.00 Crore vide approval of the shareholders in their meeting held 30.09.2016

Further the paid up equity share capital as on March 31, 2017 was Rs. 5,91,99,780. There was no public issue, rights issue or preferential issue etc. during the year. However, during the year under report the Company has issued 39,46,652 fully paid Bonus Shares to the existing shareholders in the ratio of 2:1 i.e., 2 equity share for every one equity share held, by capitalizing an amount of Rs. 39,466,520/- out of share premium account.

The Company has not issued shares with differential voting rights, sweat equity shares nor has it granted any stock options.

RISK MANAGEMENT POLICY:

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

INTERNAL FINANCIAL CONTROL SYSTEM:

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

VIGIL MECHANISM:

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

HUMAN RESOURCES:

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

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

COMPLIANCE:

The Company has complied and continues to comply with all the applicable regulations, circulars and guidelines issued by the Ministry of Corporate Affairs (MCA), Reserve Bank of India (RBI), etc.

PUBLIC DEPOSITS:

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

RBI GUIDELINES:

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

CHANGES IN DIRECTORS & KEY MANAGERIAL PERSONNEL:

During the period under report:

- Sh. Shekhar Singh was appointed as an additional director of the Company w.e.f. 01.09.2016 and reappointed in the Annual General Meeting held on 30.09.2016. Further he was appointed as the Managing Director of the Company w.e.f. 01st February, 2017 for a period of 5 Years.
- Sh. Sandeep Singh was appointed as an additional director of the Company w.e.f. 01st September, 2017. As per the provisions of Section 161 of the Companies Act, 2013, he can hold office only up to the date of the ensuing Annual General Meeting and is eligible for re-appointment.
- Sh. Surender Singh was appointed as an additional director of the Company w.e.f. 01st November, 2016. Further he has resigned from the directorship of the Company w.e.f. 24.08.2017.
- Sh. Sumit Choudhary, (DIN-02586702) who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.
- Sh. Ramesh Shah and Smt. Promila Bhardwaj were appointed as an additional director(s) (independent) of the Company w.e.f. 01st September, 2017. As per the provisions of Section 161 of the Companies Act, 2013, they can hold office only up to the date of the ensuing Annual General Meeting and are eligible for re-appointment.
- Ms. Darpan Gupta was appointed as a Company Secretary of the Company w.e.f. 01.11.2016 and resigned w.e.f. 31.07.2017.
- Mr. Dinesh Kumar was appointed as a Company Secretary of the Company w.e.f. 01.09.2017.
- Mr. Vivek Mathur was appointed as Chief Financial Officer of the Company w.e.f. 01.02.2017. Further due to his personal reason, he has resigned from the office of CFO w.e.f. 15.05.2017. Further, Mr. Amit Kumar was appointed as the Chief Financial Officer of the Company w.e.f. 20.05.2017.

EVALUATION OF DIRECTORS, BOARD AND COMMITTEES:

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

The performance evaluation framework is in place and has been circulated to all the directors to seek their response on the evaluation of the entire Board of Directors. The Nomination and Remuneration & Compensation Committee has carried out evaluation of director's performance.

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

PARTICULAR OF EMPLOYEES AND RELATED DISCLOSURES:

The information required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

- a. The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year: Not Applicable since no remuneration has been paid to any directors during FY 2016-17
- 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.
- 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: 8 (Eight)
- 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 OR MANAGERIAL PERSONNEL) RULES, 2014:

There is no directors/employees in the Company for which disclosure have to be made under the provisions of Rule 5 (2) & (3) of the Companies (Appointment and Remuneration or Managerial Personnel) Rules, 2014.

COMPANY'S POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION:

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

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

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

INDEPENDENT DIRECTORS:

Since the Delhi Stock Exchange, where the equity shares of the Company were listed, has been derecognized by the SEBI w.e.f. November 19, 2014. Hence the Company will no more be treated as a listed company as per the provisions of the Companies Act, 2013. Hence, the Company has not appointed any Independent Director during the year under report.

SEPARATE MEETING OF INDEPENDENT DIRECTORS: N. A.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS:

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

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

During the year under report, the Company has not entered any transactions/contracts/ arrangements with related parties. Hence, provisions of Section 188(1) of the Companies Act, 2013 are not applicable and consequently no particulars in Form AOC-2 are required to be furnished.

MEETINGS OF THE BOARD:

The Board of Directors of the Company met Twelve (12) times during the financial year 2016-17. The Agenda and Notice for the Meetings are prepared and circulated in advance to the Directors. The necessary quorum was present in all the meetings. The intervening gap between any two meetings was not more than one hundred and twenty days as prescribed by the Companies Act, 2013.

BOARD OF DIRECTORS AND ITS COMMITTEES:

Composition of the Board of Directors:

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

Declaration by Independent Directors:

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

COMMITTEES OF THE BOARD:

Audit Committee:

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

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

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

Nomination and Remuneration Committee:

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

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

Stakeholders Relationship Committee:

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

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

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

AUDIT & AUDITORS REPORT:

Statutory Auditors and their Report:

M/s. BLY & Associates, Chartered Accountants (FRN 012899N), New Delhi, the Statutory Auditors of the Company will retire at the conclusion of the 32nd Annual General Meeting of the Company. They are not eligible for reappointment in terms of the provisions of the Companies Act, 2013.

The Management has approached M/s Shailendra Goel & Associates, Chartered Accountants, New Delhi (FRN-013670N) for their appointment as Statutory Auditors of the Company for a period of 5 years. They have agreed for the same and the Company has received a certificate and declaration under the provisions of Section 139 and 141 of the Companies Act, 2013 from the said Auditors, that they are eligible and not disqualified to hold office as the Auditors of the Company. The Board recommends their appointment for a period of 5 years.

Necessary resolution for appointment of the said Auditors is included in the Notice of Annual General Meeting for seeking approval of members.

The Notes to Accounts forming part of financial statements are self-explanatory and need no further explanation. There are no qualifications or adverse remarks in the Auditors' Report which require any clarification or explanation.

Secretarial Auditors and their Report:

As required under provisions of Section 204 of the Companies Act, 2013, the Secretarial Audit has been carried out by M/s. S. Behera & Co., Company Secretaries, New Delhi (CP No. 5980) in Form MR-3 for the FY 2016-17 and forms part to this report as **Annexure-I**.

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

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 in their meeting held on 25.05.2017, has appointed Ms. Vandana Tarika, Chartered Accountant, New Delhi as the Internal Auditors of the Company for the Financial Year 2017-18.

EXTRACTS OF ANNUAL RETURN:

The Extract of Annual Return as provided under Section 92(3) of the Companies Act, 2013 (Companies Act) and as prescribed in Form No. MGT-9 of the Companies (Management and Administration) Rules, 2014 is appended as **Annexure-II** to this Report.

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

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

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

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

- a. In the preparation of the Annual Accounts for the financial year ended March 31, 2017, the applicable Accounting Standards had been followed along with proper explanation relating to material departures;
- b. The Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- c. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d. The Directors have prepared the Annual Accounts for the financial year ended March 31, 2017, on a "going concern basis".

- e. The Board of Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- f. The Board of Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- g. The Board of Directors have adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures.

CORPORATE GOVERNANCE:

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

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

CORPORATE SOCIAL RESPONSIBILITY (CSR):

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

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

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

SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

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

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

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

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

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

ACKNOWLEDGEMENT:

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

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

Place: New Delhi
Date: September 1, 2017

(Sumit Choudhary)
Chairman
DIN: 02586702

R/o-U-2, Block-U, Green Park Main, New Delhi-110016

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31.03.2017

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

To,

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

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2017 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 31st March, 2017 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; **(Not applicable)**
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not applicable)**
- v. 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; **(Not applicable)**
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992; **(Not applicable)**
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not applicable)**
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not applicable)**
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable)**
 - 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)**
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not applicable)**; and

h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable)**

vi. OTHER LAWS APPLICABLE TO THE COMPANY

a. The Reserve Bank of India Act, 1934

We have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii. The Listing Agreements entered into by the Company with Stock Exchanges read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. **(Not applicable**)**

During the Audit period under review and as per representations and clarifications provided by the management, we confirm that the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc as mentioned hereinabove.

We further report:

- ** That during the year under report the Company has not appointed any Independent Director on its Board because SEBI vide its order dated 19.11.2014 has de-recognized Delhi Stock Exchange (DSE), in which the Company was listed. Hence the Company has been shifted from Delhi Stock Exchange to Dissemination Board set up by Bombay Stock Exchange (BSE). Keeping in view of the definition of the listed company as defined under Section 2(52) of the Companies Act, 2013, the Company will no more be treated as a listed Company and thus the Company has complied with the applicable provisions of the Companies Act, 1956/2013 only. Accordingly the Board of Directors of the Company is duly constituted. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all directors to schedule the Board 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.
- Decisions at the Board Meetings, as represented by the management and recorded in minutes, were taken unanimously.

We further report that based on review of compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, we are of the opinion 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

(Shesdev Behera)
Company Secretary in practice
CP. No. 5980
M. No. 17536

Date: 25.05.2017
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.

To,

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

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

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

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

(Shesdev Behera)
Company Secretary in practice
CP. No. 5980
M. No. 17536

Date: 25.05.2017
Place: New Delhi

FORM NO. MGT – 9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31.03.2017

[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

1	CIN	L65910DL1985PLC021241
2	Registration Date	18.06.1985
3	Name of the Company	Apex Home Finance Limited
4	Category/Sub-Category of the Company	Indian Non-Government Company limited by shares
5	Address of the Registered office and contact details	L-5&6, Green Park Extension, New Delhi-110016. Tel: +91 11 26195042 Fax: +91 11 26164757 E-mail: apex.hfc@gmail.com
6	Whether listed Company	Yes#
7	Name, Address and Contact details of Registrar and Transfer Agent, if any	Skyline Financial Services Private Limited D-153 A], 1st Floor, Okhla Industrial Area, Phase – I, New Delhi-110 020 Tel: +91 11 4104 4923, Fax: +91 11 2681 2682

The Company was earlier listed with Delhi Stock Exchange, which has been derecognized by Securities Exchange Board of India w.e.f 19.11.2014.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the Company shall be stated: -

Sr. No.	Name and Description of main Products/ Services	NIC Code of the Product/ Services	% to total turnover of the Company
1	Financial Services Activities	642	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
N. A.					

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
1) Indian									
a) Individual/ HUF**	-	4,93,456	4,93,456	25.01	-	14,80,368	14,80,368	25.00	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp	-	9,47,360	9,47,360	48.02	-	28,42,080	28,42,080	48.01	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
Sub-total(A)(1):-	-	14,40,816	14,40,816	73.01	-	43,22,448	43,22,448	73.01	-
2) Foreign	-	-	-	-	-	-	-	-	-
g) NRIs- Individuals	-	-	-	-	-	-	-	-	-

h) Other-Individuals	-	-	-	-	-	-	-	-	-
i) Bodies Corp.	-	-	-	-	-	-	-	-	-
j) Banks / FI	-	-	-	-	-	-	-	-	-
k) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total(A)(2):-	-	-	-	-	-	-	-	-	-
Total Promoters Shareholding (A)=(A)(1)+ (A)(2)	-	14,40,816	14,40,816	73.01	-	43,22,448	43,22,448	73.01	-
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total(B)(1)	-	-	-	-	-	-	-	-	-
2. Non Institutions									
a) Bodies Corp. ## (i) Indian (ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals (i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	5,32,510	5,32,510	26.99	-	1,245	1,245	0.02	-
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh						15,74,430	15,74,430	26.60	
c) Others: Body Corporates	-	-	-	-	-	21,855	21,855	0.37	-
Sub-total(B)(2)	-	-	-	-	-	15,97,530	15,97,530	26.99	-
Total Public Shareholding (B)=(B)(1)+ (B)(2)	-	5,32,510	5,32,510	26.99	-	15,97,530	15,97,530	26.99	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	19,73,326	19,73,326	100.00	-	59,19,978	59,19,978	100.00	-

ii. Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	% change in shareholding during the year
1	Foster Infrastructure Pvt. Ltd.	2,01,840	10.23	-	6,05,520	10.23	-	-
2	Hillgrow Infoservices Pvt. Ltd.	2,71,840	13.78	-	8,15,520	13.78	-	-
3	Inscence Developers Pvt. Ltd.	70,000	3.54	-	2,10,000	3.54	-	-
4	Palmtree Infracon Pvt. Ltd.	2,01,840	10.23	-	6,05,520	10.23	-	-
5	Surender Singh (HUF)	1,83,260	9.28	-	5,49,780	9.28	-	-
6	Mrs. Suchitra	3,10,196	15.72	-	9,30,588	15.72	-	-
7	Veteran Infradevelopers Pvt Ltd.	2,01,840	10.23	-	6,05,520	10.23	-	-
		14,40,816	73.01	-	43,22,448	73.01	-	-

iii. Change in Promoters' Shareholding (please specify, if there is no change):

Sr. No		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Foster Infrastructure Pvt. Ltd.				
	At the beginning of the year	2,01,840	10.23		
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Acquired 4,03,680 equity shares on 04.10.2016 by way of issue of bonus shares		6,05,520	10.23
	At the End of the year	-	-	6,05,520	10.23
2	Hillgrow Infoservices Pvt. Ltd.				
	At the beginning of the year	2,71,840	13.78		
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Acquired 5,43,680 equity shares on 04.10.2016 by way of issue of bonus shares		8,15,520	13.78
	At the End of the year	-	-	8,15,520	13.78
3	Inscence Developers Pvt. Ltd.				
	At the beginning of the year	70,000	3.54		
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Acquired 1,40,000 equity shares on 04.10.2016 by way of issue of bonus shares		2,10,000	3.54
	At the End of the year	-	-	2,10,000	3.54
4	Palmtree Infracon Pvt. Ltd.				
	At the beginning of the year	2,01,840	10.23		
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Acquired 4,03,680 equity shares on 04.10.2016 by way of issue of bonus shares		6,05,520	10.23
	At the End of the year	-	-	6,05,520	10.23
5	M/s Surender Singh (HUF)				
	At the beginning of the year	1,83,260	9.28		
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Acquired 3,66,520 equity shares on 04.10.2016 by way of issue of bonus shares		5,49,780	9.28
	At the End of the year	-	-	5,49,780	9.28

6	Mrs. Suchitra				
	At the beginning of the year	3,10,196	15.72		
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Acquired 6,20,392 equity shares on 04.10.2016 by way of issue of bonus shares		9,30,588	15.72
	At the End of the year		-	9,30,588	15.72
7	Veteran Infradevelopers Pvt. Ltd.				
	At the beginning of the year	2,01,840	10.23		
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Acquired 4,03,680 equity shares on 04.10.2016 by way of issue of bonus shares		6,05,520	10.23
	At the End of the year		-	6,05,520	10.23

iv. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No		Shareholding at the beginning of the year		Increase/Decrease in shareholding		Cumulative Shareholding at the end of the year	
		No. of shares	% of total shares of the company	Increase	Decrease	No. of shares	% of total shares of the company
1.	Yogender Kumar	70,000	3.55	133,710	3,145	200,565	3.39
2.	Parveen Kumar (HUF)	46188	2.34	92,376	-	138,564	2.34
3.	Shamsher Singh (HUF)	15800	0.80	72,080	-	87,880	1.48
4.	Basanti Devi	24880	1.26	49,040	360	73,560	1.24
5.	Pawan Singh (HUF)	15760	0.80	51,760	-	67,520	1.14
6.	Ankit Sangwan	15860	0.80	31,720	-	47,580	0.80
7.	Usha Solanki	15680	0.79	31,360	-	47,040	0.79
8.	Jogender Singh (HUF)	15754	0.80	31,308	100	46,962	0.79
9.	Brahmanand (HUF)	15820	0.80	31,290	175	46,935	0.79
10.	Brahm Prakash (HUF)	15840	0.80	31,190	245	46,785	0.79

v. Shareholding of Directors and Key Managerial Personnel: NIL

Sr. No		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the End of the year				

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment:

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
- Addition	-	-	-	-
- (Reduction)	-	-	-	-
Net Change	-	-	-	-

Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager

Sl. No.	Particulars of Remuneration	Name of MD	Name of WTD	Total Amount (Rs.)
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961 (b) Value of perquisites u/s 17(2) Income Tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income Tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission - as % of profit - others, specify...	-	-	-
5	Others, please specify	-	-	-
6	Total(A)	-	-	-
7	Ceiling as per the Act	-	-	-

B. Remuneration to other Directors:

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount (Rs.)
1	Independent Directors · Fee for attending Board/Committee meetings · Commission · Others, please specify	-	-	-	-	-
2	Total(1)	-	-	-	-	-
3	Other Non-Executive Directors · Fee for attending Board/Committee meetings · Commission · Others, please specify	-	-	-	-	-
4	Total(2)	-	-	-	-	-
5	Total(B)=(1+2)	-	-	-	-	-
6	Total Managerial Remuneration	-	-	-	-	-
7	Overall Ceiling as per the Act	-	-	-	-	-

C. Remuneration to Key Managerial Personnel Other than MD/Manager/WTD:

Sl. No.	Particulars of Remuneration (Rs.)	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1	Gross Salary (a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under Section 17(3) Income-tax Act, 1961	-	1,10,000	87,666	1,97,666

2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission - as % of profit -others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
6	Total	-	1,10,000	87,666	1,97,666

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD /NCLT/Court]	Appeal made. If any(give details)
A. Company					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. Directors					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. Other Officers In Default					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

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

(Sumit Choudhary)
Chairman
DIN: 02586702

R/o-U-2, Block-U, Green Park Main, New Delhi-110016

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

I. INDUSTRY STRUCTURE AND DEVELOPMENT:

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

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

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

Your Company's performance for the year 2016- 17 has to be viewed in the context of aforesaid economic and market environment.

II. OPPORTUNITIES AND THREATS:

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

III. SEGMENT-WISE PERFORMANCE:

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

IV. OUTLOOK:

Apex Home Finance Limited expects to improve its performance in financial year 2017- 18 and hopes to grow at rate faster than the growth of bank credit. The approach would be to continue with the growth momentum while balancing risk. The Company will continue to invest in strengthening risk management practices; and in maintaining its investment in human resources to consolidate its position as a potentially big NBFC in India.

V. RISK MANAGEMENT:

Risk Management is an integral part of our Company's business strategy. A dedicated team is a part of the management processes governed by the senior management team. This team reviews compliance with risk policies, monitors risk tolerance limits, reviews and analyzes risk exposure related to specific issues and provides oversight of risk across the organization. The team nurtures a healthy and independent risk management function to avoid any kind of misappropriations in the Company. As part of the Risk Management framework, the management of Credit Risk, Market Risk, Operational Risk and Fraud Risk are placed under the Head – Risk. The Credit Risk management structure includes separate credit policies and procedures for various businesses. The risk policies define prudential limits, portfolio criteria, exceptional approval metrics, etc. and cover risk assessment for new product offerings. Concentration Risk is managed by analyzing counter-party, industry sector, geographical region, single borrower and borrower group. Retail Finance credit approval is based on product / programs and monitoring is primarily done at the

portfolio level across products and programs. Casual analysis is carried out and corrective actions are implemented on key risk indicators. A Senior Management oversight committee meets periodically to review the operational risk profile of the organization. Fraud risks are mitigated through a fraud risk management team.

VI. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

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

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

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

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

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

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

Place: New Delhi
Date: 01.09.2017

(Sumit Choudhary)
Chairman
DIN: 02586702
R/o-U-2, Block-U, Green Park Main, New Delhi-110016

INDEPENDENT AUDITOR'S REPORT

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

Report on the financial statements

We have audited the accompanying financial statements of Apex Home Finance Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rule, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgment and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

Auditor's responsibility

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

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

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2017, and its profit and its cash flows for the year ended on the date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of sub-Section (11) of Section 143 of the Act, we give in '**Annexure A**' a statement on matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:

- a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) in our opinion, the aforesaid financial statement comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rule, 2014.
- e) on the basis of written representations received from the directors as on March 31, 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect of the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate Report in “**Annexure B**”
- g) with respect to the other matters to be included in the Auditor's Reports in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 in our opinion and to the best of our information and according to the explanations given to us:
 - (i) *The Company does not have any pending litigations which would impact its financial position.*
 - (ii) *The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.*
 - (iii) *There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.*
 - (iv) *The Company has provided requisite disclosures in the financial statements as regards its holding and dealings in Specified Bank Notes as defined in the Notification S.O. 3407(E) dated November 8, 2016 of the Ministry of Finance, during the period from November 8, 2016 to December 30, 2016. Based on audit procedures performed and the representations provided to us by the management we report that the disclosures are in accordance with the books of account by the Company and as produced to us by the Management.*

For BLY & Associates
Chartered Accountants
FRN: 012899N

(CA B.L. Yadav)
(FCA/Prop.)
Membership No. : 091601

Place: New Delhi
Date: May 25, 2017

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. The Company does not have any fixed assets therefore no comments are required regarding maintenance of records, disposed off, situation and physical verification of its fixed assets.
2. The Company does not have any inventories therefore no comments are required in respect of physical verification and maintenance of its inventories.
3. The Company has not granted any loans or advances in the nature of loans to the Companies, firms, Limited Liability Partnerships or other parties covered in the register maintained u/s 189 of the Companies Act, 2013. Hence, the sub-clauses of the clause (iii) are not applicable to the Company.
4. The Company has neither given any loans to the associate companies, nor provided any guarantees for the loans taken by associate companies from banks and financial institutions or provided securities nor made any investments, hence reporting on compliance of the provisions of section 185 of the Companies Act 2013 does not required,

however the company has complied the provisions of section 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 31.03.2017 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, 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, sales tax, value added tax, custom duty and excise duty were outstanding as at March 31, 2017 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, 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, 2017. Hence, in our opinion the question of reporting on default in repayment of dues to financial institution or bank or debenture holders does not arise.
9. As per the information and explanations given to us and as per the records produced before us, the Company has not raised any moneys by way of initial public offer or further public offer or term loans, so reporting on application of such moneys does not arise.
10. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the management.
11. The Company has not paid or provided any Managerial remuneration during the financial year ended on 31.03.2017.
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 the company has not entered into any transaction with the related party, hence the requirement of reporting of compliance with sections 177 and 188 of the Companies Act, 2013 is not applicable.
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 BLY & Associates
Chartered Accountants
FRN: 012899N

(CA B.L. Yadav)
(FCA/Prop.)
Membership No. : 091601

Place: New Delhi
Date: May 25, 2017

The Annexure (B) to the Independent Auditor's Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Apex Home Finance Limited ('the Company') as of 31st March, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance 168 Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2017.

**For BLY & Associates
Chartered Accountants
FRN: 012899N**

**(CA B.L. Yadav)
(FCA/Prop.)
Membership No. : 091601**

**Place: New Delhi
Date: May 25, 2017**

Balance Sheet as at 31st March, 2017

Particulars	Note No.	As at 31 March 2017	As at 31 March 2016
		(Rs.)	(Rs.)
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	1	5,91,99,780.00	1,97,33,260.00
Reserves and Surplus	2	17,47,12,997.00	20,74,00,987.00
Current Liabilities			
Other Current Liabilities	3	3,79,008.00	1,19,450.00
Short-Term Provisions	4	34,25,532.00	4,403.00
		23,77,17,317.00	22,72,58,100.00
ASSETS			
Non-Current Assets			
Long-Term Loans and Advances	5	22,59,97,013.00	38,97,013.00
Current Assets			
Trade Receivables	6	99,94,170.00	-
Short-Term Loans and Advances	7	12,000.00	22,21,64,620.00
Cash and cash equivalents	8	5,37,004.00	10,80,838.00
Other Current Assets	9	11,77,130.00	1,15,629.00
		23,77,17,317.00	22,72,58,100.00
Significant Accounting Policies Notes on Financial Statements	1 to 20		
Audit Report :- As per our separate report of even date attached. For BLY & Associates Chartered Accountants FRN - 012899N (CA B.L Yadav) FCA/Prop. Membership No. - 091601 Place :- New Delhi Date :- May 25, 2017		For and on behalf of the Board of Directors (Shekhar Singh) Managing Director DIN - 00039567 (Sumit Choudhary) Director DIN - 02586702 (Amit Kumar) Chief Financial Officer PAN- AQFPK7673Q (Darpan Gupta) Company Secretary M. No: ACS- 46034	

Statement of Profit and Loss for the Year ended 31st March, 2017

Particulars	Note No.	2016-17 (Rs.)	2015-16 (Rs.)
Revenue:-			
Revenue from operation	10	1,21,80,488.00	4,09,188.00
Total Revenue		1,21,80,488.00	4,09,188.00
Expenses:			
Employee Benefit Expenses	11	10,15,499.00	3,36,890.00
Administration & Other Expenses	12	8,45,751.00	59,514.00
Total Expenses		18,61,250.00	3,96,404.00
Profit Before Tax		1,03,19,238.00	12,784.00
Tax expense:			
Current tax		34,25,532.00	4,403.00
Tax for earlier year		1,15,176.00	-
Profit for the Year		67,78,530.00	8,381.00
Earnings per equity share:			
Nominal Value Per Share		10	10
(1) Basic		1.15	0.00
(2) Diluted		1.15	0.00

Significant Accounting Policies
Notes on Financial Statements

1 to 20

Audit Report :-

For and on behalf of the Board of Directors

As per our separate report of even date attached.

For BLY & Associates

Chartered Accountants

FRN - 012899N

(Shekhar Singh)
Managing Director
DIN - 00039567

(Sumit Choudhary)
Director
DIN - 02586702

(CA B.L Yadav)

FCA/Prop.

Membership No. - 091601

(Amit Kumar)
Chief Financial Officer
PAN- AQFPK7673Q

(Darpan Gupta)
Company Secretary
M. No: ACS- 46034

Place :- New Delhi

Date :- May 25, 2017

Cash Flow Statement for the Year ended 31st March, 2017

Particulars	31.03.2017	31.03.2016
	(Rs.)	(Rs.)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax and extra ordinary items	10,319,238.00	12,784.00
Operating profit before working capital changes	10,319,238.00	12,784.00
Adjustment for :		
Decrease/(increase) in loan & advances	52,620.00	381,980.00
Decrease/(increase) in Trade Receivables	(9,994,170.00)	-
Increase/(decrease) in current liabilities	259,558.00	27,214.00
Cash from/ (used in) operations	637,246.00	421,978.00
Less : Direct tax paid	1,181,080.00	13,307.00
Net cash from/(used in) operating activities (A)	(543,834.00)	408,671.00
B. CASH FLOW FROM INVESTING ACTIVITIES		
Net Cash from/(used in) investing activities (B)	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
Net Cash from/(used in) financing activities (C)	-	-
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(543,834.00)	408,671.00
Opening cash and cash equivalents	1,080,838.00	672,167.00
Closing cash and cash equivalents	537,004.00	1,080,838.00
Components of cash & cash equivalents		
Cash in hand	526,773.00	1,045,922.00
Balance with scheduled banks		
- In current accounts	10,231.00	34,916.00

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 BLY & Associates

Chartered Accountants

FRN - 012899N

(Shekhar Singh)

Managing Director

DIN - 00039567

(Sumit Choudhary)

Director

DIN - 02586702

(CA B.L Yadav)

FCA/Prop.

Membership No. - 091601

(Amit Kumar)

Chief Financial Officer

PAN- AQFPK7673Q

(Darpan Gupta)

Company Secretary

M. No: ACS- 46034

Place :- New Delhi

Date :- May 25, 2017

SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Preparation of Financials Statements

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

2. Investments

Investments that are readily realisable and intended to be held for not more than the Operating Cycle of the business are classified as Current Investments. Current Investment are carried at cost or market value whichever is less. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.

3. Cash and cash equivalent

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

4. Taxes

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.

5. 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.

6. 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.

7. Revenue Recognition

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

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

Note No. - 1

<u>Share Capital</u>	As at 31 March 2017	As at 31 March 2016
	(Rs.)	(Rs.)
Authorised 60,00,000 Equity Shares (Previous Year 25,00,000) of Rs. 10 each	60,000,000.00	25,000,000.00
Issued, subscribed and Paid up 59,19,978 Equity Shares (Previous year 19,73,326) of Rs. 10 each	59,199,780.00	19,733,260.00
Total	59,199,780.00	19,733,260.00

Note No. - 1.1

Particulars	As at 31 March 2017		As at 31 March 2016	
	Number	(Rs.)	Number	(Rs.)
Shares outstanding at the beginning of the year	1,973,326	19,733,260.00	1,973,326	19,733,260.00
Bonus Share Issued during the year	3,946,652	39,466,520.00	-	-
Shares outstanding at the end of the year	5,919,978	59,199,780.00	1,973,326	19,733,260.00

Note No. - 1.2

Name of Shareholder holding more than 5% shares in the Company	As at 31 March 2017		As at 31 March 2016	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
M/s Hillgrow Infoservices Pvt Ltd	815,520	13.78%	271,840	13.78%
M/s Foster Infrastructure Pvt Ltd	605,520	10.23%	201,840	10.23%
M/s Palmtree Infracon Pvt Ltd	605,520	10.23%	201,840	10.23%
M/s Veteran Infradevelopers Pvt Ltd	605,520	10.23%	201,840	10.23%
Smt. Suchitra	930,588	15.72%	310,196	15.72%
M/s Surender Singh (HUF)	549,780	9.29%	183,260	9.29%

Note No. - 1.3

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

Note No. - 1.4

The Authorised Share Capital of the Company has been increased from Rs.2,50,00,000 to Rs 6,00,00,000 vide resolution passed by the shareholder in the General meeting held on 30/09//2016.

Note No. - 1.5

During the year under report the company has issued Bonus share in the ratio of 2:1 i.e 2 equity share for every one equity share held by the existing shareholders in the company by capitalising an amount of Rs.3,94,66,520/- out of share premium account .

The Said Bonus issue has been approved by the Shareholders in the general meeting held on 30/09/2016.

Note No. - 2

Reserves & Surplus	As at 31 March 2017	As at 31 March 2016
	(Rs.)	(Rs.)
Securities Premium Account		
As per last Balance Sheet	203,598,240.00	203,598,240.00
Less : Bonus Shares issued	39,466,520.00	-
	164,131,720.00	203,598,240.00
General Reserve		
As per last Balance Sheet	3,000,000.00	3,000,000.00
	3,000,000.00	3,000,000.00
Statutory Reserves*		
Opening Balance	-	-
Addition during the Year	1,355,706.00	-
	1,355,706.00	-
Statement of Profit & Loss		
Opening balance	802,747.00	794,366.00
Add : Surplus for the Current Year	6,778,530.00	8,381.00
Less: Transfer to Statutory Reserves	1,355,706.00	-
Closing Balance	6,225,571.00	802,747.00
	174,712,997.00	207,400,987.00

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

Note No. - 3

Other Current Liabilities	As at 31 March 2017	As at 31 March 2016
	(Rs.)	(Rs.)
Expenses Payable	369,158.00	119,450.00
Statutory Liabilities	9,850.00	-
	379,008.00	119,450.00

Note No. - 4

Short Term Provisions	As at 31 March 2017	As at 31 March 2016
	(Rs.)	(Rs.)
(a) Provision for Tax		
- Provision for Income Tax	3,425,532.00	4,403.00
	3,425,532.00	4,403.00

Note No. - 5

Long Term Loans and Advances	As at 31 March 2017	As at 31 March 2016
	(Rs.)	(Rs.)
(Unsecured considered good)		
Loans and advances given	225,997,013.00	3,897,013.00
	225,997,013.00	3,897,013.00

Note No. - 6

Trade Receivables	As at 31 March 2017	As at 31 March 2016
	(Rs.)	(Rs.)
Trade Receivables (Unsecured Considered Good)		
Outstanding for a period less than Six Months	9,994,170.00	-
Others	-	-
	9,994,170.00	-

Note No. - 7

Short-term loans and advances	As at 31 March 2017	As at 31 March 2016
	(Rs.)	(Rs.)
(Unsecured considered good)		
Advances Given	12,000.00	222,164,620.00
	12,000.00	222,164,620.00

Note No. - 8

Cash and cash equivalents	As at 31 March 2017	As at 31 March 2016
	(Rs.)	(Rs.)
Balance with Schedule banks in Current Account	10,231.00	34,916.00
Cash in Hand	526,773.00	1,045,922.00
	537,004.00	1,080,838.00

Note No. - 9

Other Current Assets	As at 31 March 2017	As at 31 March 2016
	(Rs.)	(Rs.)
Income Tax and TDS	1,177,130.00	115,629.00
	1,177,130.00	115,629.00

Note No. - 10

Operating Income	2016-17	2015-16
	(Rs.)	(Rs.)
Interest Income	12,180,488.00	409,188.00
	12,180,488.00	409,188.00

Note No. - 11

Employee Benefit Expenses	2016-17	2015-16
	(Rs.)	(Rs.)
Salary & Wages	930,447.00	336,890.00
Staff Welfare Expenses	85,052.00	-
	1,015,499.00	336,890.00

Note No. - 12

Administration Expenses	2016-17	2015-16
	(Rs.)	(Rs.)
Bank Charges and Interest	34,855.00	1,728.00
Books & Periodicals Expenses	11,235.00	4,152.00
Business Promotion Expenses	96,163.00	4,759.00
Conveyance and Travelling Expenses	119,996.00	5,796.00
Filing Fees	398,644.00	14,618.00
Office Expenses	57,326.00	7,547.00
Printing and Stationary Expenses	19,376.00	2,964.00
Professional Fees	73,656.00	6,500.00
Auditor's Remuneration	34,500.00	11,450.00
	845,751.00	59,514.00

Note No. – 13

Contingent Liabilities and Commitments	31.03.2017	31.03.2016
	(Rs.)	(Rs.)
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. – 14

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. – 15**Auditor's Remuneration**

For the year ended	31.03.2017	31.03.2016
	(Rs.)	(Rs.)
For Statutory Audit Fees *	20,000.00	10,000.00
For Tax Audit Fees *	10,000.00	-

* Excluding Service Tax

Note No. – 16**Segment Reporting**

The company does not have any reportable segment as it deals only in the financial services business. Accordingly no disclosure is made under Accounting Standard 17 "Segment Reporting".

Note No. – 17**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	31.03.2017	31.03.2016
	(Rs.)	(Rs.)
Profit after Tax (Rs.)	6,778,530.00	8,381.00
Net Profit for the period attributable for Equity Shareholders (Rs.)	6,778,530.00	8,381.00
Weighted average number of Equity Shares in Calculating Basic EPS	5,919,978.00	5,919,978.00
Weighted average number of Equity Shares in Calculating Diluted EPS	5,919,978.00	5,919,978.00
Nominal Value Per Share (Rs.)	10	10
Basic Earning Per Share (Rs.)	1.15	0.00
Diluted Earning Per Share (Rs.)	1.15	0.00

Note No. – 18**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. - 19**Disclosure on Specified Bank Notes**

The Company had specified Bank Notes (SBNs) or other denomination notes as defined in the MCA notification, G.S.R 308(E), dated March 31,2017. The details of SBNs held and transacted during the period from November 08,2016 to December 30,2016 and other denomination notes as per the notification are as follows:

Particulars	SBN's	Other Denominations Notes	Total
Closing Cash in hand as on 08.11.2016	25,500.00	820,258	845,758
(+) Permitted receipts	-	-	-
(-) Permitted payments	25,500.00	-	25,500
(-) Amount Deposited in Banks	-	-	-
Closing Cash in hand as on 30.12.2016	-	820,258	820,258

a. For the purpose of this clause the term 'Specified Bank Notes' shall have the same meaning provided in the Ministry of Finance, Department of Economic Affairs number S.O 3407(E), dated November 08, 2016.

Note No. - 20

Consequent to the notification of Schedule III under the Companies Act, 2013, the financial statements for the year ended 31st March, 2017 are prepared as per Schedule III. Further, previous periods/years have been regrouped/ rearranged wherever necessary.

Audit Report :-

For and on behalf of the Board of Directors

As per our separate report of even date attached.

For BLY & Associates

Chartered Accountants

FRN - 012899N

(Shekhar Singh)

Managing Director

DIN - 00039567

(Sumit Choudhary)

Director

DIN - 02586702

(CA B.L.Yadav)

FCA/Prop.

Membership No. - 091601

(Amit Kumar)

Chief Financial Officer

PAN- AQFPK7673Q

(Darpan Gupta)

Company Secretary

M.No: ACS- 46034

Place :- New Delhi

Date : - May 25, 2017

Annexure

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

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

(Rs. In Lakhs)

	Particulars	Amount outstanding as at 31.03.2017	Amount overdue as at 31.03.2017
	Liabilities side:		
1)	Loans and advance availed by the non-banking financial company inclusive of interest accrued thereon but not paid:		
	(a) Debentures : Secured	-----	-----
	Unsecured	-----	-----
	(other than falling within the meaning of public deposits*)		
	(b) Deferred Credits	-----	-----
	(c) Term Loans	-----	-----
	(d) Inter-corporate loans and borrowing	-----	-----
	(e) Commercial Paper	-----	-----
	(f) Other Loans (specify nature)	-----	-----
	*Please see Note 1 below)		

	Particulars	Amount Outstanding as at 31.03.2017

Assets side:

2)	Break-up of Loans and Advances including bills receivables (other than those included in (4) below):	
	(a) Secured	-----
	(b) Unsecured	2,260.09
3)	Break-up of Leased Assets and stock on hire and other assets counting towards AFC activities	
	(i) Lease assets including lease rentals under sundry debtors:	
	(a) Financial Lease	-----
	(b) Operating Lease	-----

(ii) Stock on hire including hire charges under sundry debtors:	
(a) Assets on hire	-----
(b) Repossessed Assets	-----

(iii) Other loans counting towards AFC activities:-	
(a) Loans where assets have been repossessed.	-----
(b) Loans other than (a) above	-----

Particulars	Amount outstanding as at 31.03.2017	Market Value as at 31.03.2017*
4) Break-up of Investments:		
<u>Current Investments:</u>		
1. Quoted:		
(i) Shares : (a) Equity	-----	-----
(b) Preference	-----	-----
(ii) Debentures and Bonds	-----	-----
(iii) Units of mutual funds	-----	-----
(iv) Government Securities	-----	-----
(v) Other (please specify)	-----	-----
2. Unquoted:		
(i) Shares : (a) Equity	-----	-----
(b) Preference	-----	-----
(ii) Debentures and Bonds	-----	-----
(iii) Units of mutual funds	-----	-----
(iv) Government Securities	-----	-----
(v) Other (please specify)	-----	-----
<u>Long Term Investments:</u>		
1. Quoted:		
(i) Shares : (a) Equity	-----	-----
(b) Preference	-----	-----
(ii) Debentures and Bonds	-----	-----
(iii) Units of mutual funds	-----	-----
(iv) Government Securities	-----	-----
(v) Other (please specify)	-----	-----
2. Unquoted		
(i) Shares : (a) Equity	-----	-----
(b) Preference	-----	-----
(ii) Debentures and Bonds	-----	-----
(iii) Units of mutual funds	-----	-----
(iv) Government Securities	-----	-----
(v) Other (please specify)	-----	-----

5)	Borrower group-wise classification of assets financed as in (2) and (3) above			
	Please see Note 2 below			
	Category	Amount net of provisions		
		Secured	Unsecured	Total
	1. Related Parties **			
	(a) Subsidiaries	-----	-----	-----
	(b) Companies in the same group	-----	-----	-----
	(c) Other related parties	-----	-----	-----
	2. Other than related parties	-----	2,260.09	2,260.09
	Total			
6)	Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):			
	Please see note 3 below			
	Category	Market value/Breakup or fair value or NAV	Book Value (Net of Provisions)	
	1. Related Parties **			
	(a) Subsidiaries	-----	-----	
	(b) Companies in the same group	-----	-----	
	(c) Other related parties	-----	-----	
	2. Other than related parties	-----	-----	
	Total			

** As per Accounting Standard of ICAI

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

----- indicates NIL Amount
 ----- indicates NIL Amount

ATTENDANCE SLIP

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

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

**Applicable for investors holding shares in Electronic form.*

Applicable for investors holding shares in Physical form.

I/we certify that I am a registered Shareholder(s)/Proxy for the registered Shareholder of the Company. I/we hereby record my/our presence at the Annual General Meeting of the Company held on Tuesday, September 26, 2017 at 11.00 A.M., at L-5&6, Green Park Extension, New Delhi-110016.

Signature of the Member/Proxy

(To be signed at the time of handing over the slip)

PROXY FORM

Form No. MGT-11

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

CIN: L65910DL1985PLC021241

Name of the Company: APEX HOME FINANCE LIMITED

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

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

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

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

1. Name : _____
 Address : _____
 E-mail ID : _____
 Signature: _____, or failing him _____

2. Name : _____
 Address : _____
 E-mail ID : _____
 Signature: _____, or failing him _____

3. Name : _____
 Address : _____
 E-mail ID : _____
 Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **32nd Annual General Meeting** of the Company, to be held on Tuesday, September 26, 2017 at 11.00 A.M. at L-5&6, Green Park Extension, New Delhi-110016 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	Optional	
		For	Against
1	Adoption of Financial Statements		
2.	Re-appointment of Mr. Sumit Choudhary (DIN-02586702), as Director of the Company		
3.	Appointment of Statutory Auditors and fixation of their remuneration.		
4.	Appointment of Mr. Sandeep Singh (DIN-02767062), as Director of the Company.		
5.	Appointment of Mr. Ramesh Shah (DIN-00029864), as Director of the Company.		
6.	Appointment of Mrs. Promila Bhardwaj (DIN-06428534), as Director of the Company.		

Signed this _____ day of _____ 2017.

Affix Revenue Stamp
 Signature of Shareholder (s)

Signature of Proxy holder(s)

Re.1
 Revenue
 Stamp

Note:

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

Route Map for AGM Venue



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

If undelivered please return to:

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