



# **APOLLO FINVEST**

## **(INDIA) LTD.**

**CIN: L51900MH1985PLC036991**

**REGISTERED OFFICE: 301, Plot No. B-27,  
Commerce Centre, Off New Link Road  
Near Morya House, Andheri West, Mumbai,  
Maharashtra 400053**

**Email Id: info@apollofinvest.com**

**Contact No. 7700986861**

**Website: www.apollofinvest.com**

May 23, 2025

To,  
**BSE Limited,**  
25<sup>th</sup> Floor,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400 001

**BSE Scrip Code: 512437**

**Sub: Outcome of the Board Meeting**

In terms of Regulation 30 and 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we wish to inform that the Board of Directors of the Apollo Finvest (India) Limited ("Company") at its meeting held today i.e., May 23, 2025, has *inter alia*, considered and approved the following:

<b>Sr. No.</b>	<b>Particulars</b>
1.	Approved the Audited Financial Results of the Company for the quarter and financial year ended March 31, 2025, and took on record the Auditor's report with unmodified opinion on the Audited Financial Results.  A copy of said Financial Results and Audit Report along with Declaration of unmodified opinion for Annual Audited financial results for the year ended March 31, 2025 are enclosed herewith as ' <b>Annexure A</b> '.
2.	Appointment of M/s. SGGS & Associates, a peer reviewed firm of Practicing Company Secretaries, as the Secretarial Auditor of the Company for the term of 5 (five) consecutive years commencing from F.Y. 2025-26 till F.Y. 2029-30, subject to the approval of Members of the Company at ensuing Annual General Meeting ('AGM').
3.	Re-appointment of Mr. Sandeep Bandgar as an Internal Auditor of the Company for the Financial year 2025-26.

The disclosures as per SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 ('SEBI Master Circular') w.r.t appointment of Secretarial Auditor and re-appointment of Internal Auditor are enclosed herewith as '**Annexure B**'.

The Meeting of the Board of Directors of the Company commenced at 03.00 P.M. and concluded at 08.20 P.M.

This information is also available on the Company's website i.e. [www.apollofinvest.com](http://www.apollofinvest.com)

We request you to take the above information on record.

Thanking You,  
**For Apollo Finvest (India) Limited**

**Mikhil Innani**  
**Managing Director & CEO**  
**DIN: 02710749**  
Encl.: As above

**Annexure -A**

3rd & 4th Floor, Vaastu Darshan,  
'B'wing, Above Central Bank of India,  
Azad Road, Andheri (East),  
Mumbai - 400 069.

Tel. : 022- 6191 9293 / 222 /200  
Fax : 022- 2684 2221 / 6191 9256  
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info@gmj.co.in

**Independent Auditor's Report on Audited Quarterly and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**TO THE BOARD OF DIRECTORS OF APOLLO FINVEST (INDIA) LIMITED**

**Report on the audit of the Financial Results**

**Opinion**

We have audited the accompanying statement of Financial Results of **APOLLO FINVEST (INDIA) LIMITED** (the "Company") for the quarter and year ended March 31, 2025, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these Financial Results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended March 31, 2025 as well as for the year ended March 31, 2025.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical



requirements that are relevant to our audit of the Financial Results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAIs Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Management's Responsibilities for the Financial Results**

The Company's Board of Directors are responsible for the preparation of these Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

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

In preparing the Financial Results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

### **Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Results.



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

- Identify and assess the risks of material misstatement of the Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Results.

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

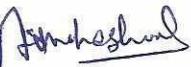


We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Other Matters**

The quarterly Financial Results as well as the year-to-date Financial Results have been prepared based on the audited Financial Statements. The quarterly Financial Results are derived figures between the audited figures in respect of the year ended March 31, 2025 and the published year-to-date figures up to December 31, 2024, being the date of the end of the third quarter of the current financial year, which were subject to limited review.

For GMJ & Co  
Chartered Accountants  
FRN : 103429W

  
CA Amit Maheshwari  
Partner  
Membership No.: 428706  
UDIN: 254287 06BMIO YQ6490



Place : Mumbai

Date : May 23, 2025

**Apollo Finvest (India) Limited**

CIN: L51900MH1985PLC036991

301, Plot No. B-27, Commerce Centre, Off New Link Road  
Near Morya House, Andheri West, Mumbai, Maharashtra 400053

**Statement of Audited Financial Results for the quarter and year ended March 31, 2025**

(₹ in lakhs)

	Quarter ended			Year Ended	
	March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
	Audited	Unaudited	Audited	Audited	Audited
<b>Revenue from operations</b>					
(a) Interest income	528.67	613.36	281.97	2,116.76	610.50
(b) Dividend income	0.00	-	0.03	0.14	0.04
(c) Rental income	0.00	1.33	-	5.96	-
(d) Fee and commission income	249.98	155.96	375.31	846.59	1,139.59
(e) Net gain on fair value changes	23.51	6.12	36.49	56.77	246.59
<b>(I) Total revenue from operations</b>	<b>802.16</b>	<b>776.78</b>	<b>693.80</b>	<b>3,026.23</b>	<b>1,996.73</b>
<b>(II) Other Income</b>	<b>10.67</b>	<b>2.45</b>	<b>5.80</b>	<b>17.95</b>	<b>111.17</b>
<b>(III) Total income (I + II)</b>	<b>812.83</b>	<b>779.22</b>	<b>699.60</b>	<b>3,044.18</b>	<b>2,107.89</b>
<b>Expenses</b>					
(a) Finance costs	89.07	63.36	-	215.54	19.84
(b) Fee and commission expense	393.23	193.06	283.28	787.68	42.09
(c) Impairment on financial instruments	31.76	131.85	150.80	353.64	555.35
(d) Employee benefits expenses	62.64	96.24	85.87	343.23	327.12
(e) Depreciation and amortisation	24.47	24.38	3.27	95.02	16.04
(f) Other expenses	81.06	56.06	47.09	269.66	127.70
<b>(IV) Total expenses</b>	<b>682.23</b>	<b>564.96</b>	<b>570.31</b>	<b>2,064.77</b>	<b>1,088.15</b>
<b>(V) Profit before exceptional items and tax (III - IV)</b>	<b>130.60</b>	<b>214.26</b>	<b>129.29</b>	<b>979.41</b>	<b>1,019.74</b>
<b>(VI) Exceptional items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>(VII) Profit before tax (V - VI)</b>	<b>130.60</b>	<b>214.26</b>	<b>129.29</b>	<b>979.41</b>	<b>1,019.74</b>
<b>(VIII) Tax Expense:</b>					
i) Current tax	21.94	82.64	(53.12)	283.17	227.78
ii) Deferred tax	4.53	(9.76)	106.23	(25.33)	(9.11)
<b>Total tax expense</b>	<b>26.47</b>	<b>72.87</b>	<b>53.12</b>	<b>257.84</b>	<b>218.68</b>
<b>(IX) Profit after tax (VII - VIII)</b>	<b>104.13</b>	<b>141.39</b>	<b>76.17</b>	<b>721.57</b>	<b>801.06</b>
<b>(X) Other comprehensive income/(loss)</b>					
(i) Items that will not be reclassified to profit or loss					
- Remeasurements of the defined benefit obligations	(13.81)	2.01	6.09	(7.78)	8.04
(ii) Income tax relating to items that will not be reclassified to profit or loss	3.48	(0.51)	(1.53)	1.96	(2.02)
<b>Other comprehensive income/(loss), net of income tax</b>	<b>(10.33)</b>	<b>1.50</b>	<b>4.56</b>	<b>(5.82)</b>	<b>6.01</b>
<b>(XI) Total comprehensive income (IX + X)</b>	<b>93.79</b>	<b>142.89</b>	<b>80.73</b>	<b>715.74</b>	<b>807.08</b>
<b>(XII) Other Equity</b>				<b>6,360.46</b>	<b>5,637.63</b>
<b>(XIII) Paid up Equity Share Capital</b>					
(Face value of Rs. 10/- per Equity Share)	373.19	373.19	373.12	373.19	373.12
<b>(XIV) Earnings per equity share</b>					
Basic (₹)	2.67	3.79	2.04	19.34	21.47
Diluted (₹)	2.67	3.79	2.04	19.33	21.47
Nominal value of equity shares	10.00	10.00	10.00	10.00	10.00



M

**Apollo Finvest (India) Limited**

**Statement of Audited Financial Results for the quarter and year ended March 31, 2025**

CIN: L51900MH1985PLC036991

301, Plot No. B-27, Commerce Centre, Off New Link Road  
Near Morya House, Andheri West, Mumbai, Maharashtra 400053

**Statement of Assets and Liabilities as at March 31, 2025**

(₹ in lakhs)

	As at March 31, 2025 Audited	As at March 31, 2024 Audited
<b>ASSETS</b>		
<b>1) Financial assets</b>		
(a) Cash and cash equivalents	745.04	600.93
(b) Other bank balances	-	-
(c) Receivables		
(i) Trade receivables	3.54	92.60
(ii) Other receivables	8,219.78	4,712.97
(d) Loans	875.38	1,151.80
(e) Investments	184.16	150.60
(f) Other financial assets		
<b>Total financial assets</b>	<b>10,027.90</b>	<b>6,708.89</b>
<b>2) Non-financial assets</b>		
(a) Deferred tax assets (net)	61.38	34.10
(b) Investment property	152.28	203.03
(c) Property, plant and equipment	388.31	123.07
(d) Intangible assets	-	0.62
(e) Other non-financial assets	94.42	225.42
<b>Total non financial assets</b>	<b>696.39</b>	<b>586.25</b>
<b>Total Assets</b>	<b>10,724.29</b>	<b>7,295.13</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
<b>1) Financial liabilities</b>		
(a) Payables		
(I) Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	72.20	82.67
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	2,726.39	-
(b) Borrowings	291.71	633.02
(c) Deposits	783.33	364.75
(d) Other financial liabilities		
<b>Total financial liabilities</b>	<b>3,873.63</b>	<b>1,080.44</b>
<b>2) Non-financial liabilities</b>		
(a) Current tax liabilities (net)	45.86	141.13
(b) Provisions	8.11	17.34
(c) Other non-financial liabilities	63.04	45.46
<b>Total non financial liabilities</b>	<b>117.00</b>	<b>203.93</b>
<b>Total Liabilities</b>	<b>3,990.64</b>	<b>1,284.38</b>
<b>3) Equity</b>		
(a) Equity share capital	373.19	373.12
(b) Other equity	6,360.46	5,637.63
<b>Total Equity</b>	<b>6,733.65</b>	<b>6,010.75</b>
<b>Total Liabilities and Equity</b>	<b>10,724.29</b>	<b>7,295.13</b>



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**Apollo Finvest (India) Limited**  
**CIN: L51900MH1985PLC036991**  
301, Plot No. B-27, Commerce Centre, Off New Link Road  
Near Morya House, Andheri West, Mumbai, Maharashtra 400053

**Statement of Cash Flows for the Year Ended March 31, 2025**

(₹ in lakhs)

Particulars	As at 31.03.2025 (Audited)	As at 31.03.2024 (Audited)
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Profit/(Loss) before income tax	979.41	1,019.74
<b>Adjustments for:</b>		
Depreciation and amortisation expense	95.02	16.04
Employee share-based payment expense	7.07	3.87
(Gain)/loss on disposal of Investment property	-	(68.75)
Net Loss/(Gain) on disposal / fair valuation of investments carried at fair value through profit or loss	(56.77)	(246.59)
Assets written off / (gain) / loss on sale of assets	8.23	
Impairment on Investment Property	50.76	10.69
Impairment on Loans and Other Assets	353.64	555.35
Dividend income classified as investing cash flows	(0.14)	(0.04)
Interest Income classified as investing cash flows	(9.01)	(25.96)
Finance costs	215.54	19.79
<b>Change in operating assets and liabilities:</b>		
(Increase)/Decrease in trade receivables	89.06	14.63
(Increase)/Decrease in Loans	(3,860.46)	(3,512.65)
Increase/(decrease) in trade payables	(10.46)	(22.78)
(Increase) in other financial assets	(33.57)	(115.74)
(Increase)/decrease in other non financial assets	(25.46)	(165.57)
Increase/(decrease) in provisions	(9.23)	11.98
Increase/(decrease) in deposits	(341.32)	(491.83)
Increase/(decrease) in other financial liabilities	231.01	(321.01)
Increase/(decrease) in other non financial liabilities	12.88	(10.79)
<b>Cash generated from operations</b>	<b>(2,303.81)</b>	<b>(3,329.63)</b>
Less: Income taxes paid	237.31	257.29
<b>Net cash inflow from operating activities</b>	<b>(2,541.12)</b>	<b>(3,586.92)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Payments for property, plant and equipment	(151.05)	(25.60)
Proceeds from sale/(purchase) of Investment Property	-	200.00
(Payments)/Proceeds for purchase/sale of investments	333.19	3,965.01
Dividends received	0.14	0.04
Interest received	9.01	25.96
<b>Net cash outflow from investing activities</b>	<b>191.30</b>	<b>4,165.41</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Proceeds from borrowings (Net)	2,726.39	-
Proceeds from issue of shares	0.07	-
Repayment of Lease Liability	(36.12)	-
Interest paid	(196.43)	(19.79)
<b>Net cash inflow (outflow) from financing activities</b>	<b>2,493.92</b>	<b>(19.79)</b>
Net increase (decrease) in cash and cash equivalents	144.10	558.70
Cash and Cash Equivalents at the beginning of the financial year	600.93	42.24
<b>Cash and Cash Equivalents at end of the year</b>	<b>745.04</b>	<b>600.93</b>
<b>Reconciliation of cash and cash equivalents as per the cash flow statement:</b>		
Cash and cash equivalents as per above comprise of the following:		
Cash on Hand	-	
Balances with Bank	745.04	600.93
<b>Balances as per statement of cash flows</b>	<b>745.04</b>	<b>600.93</b>



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## NOTES

- 1 The above audited financial results for the quarter and year ended March 31, 2025 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on May 23, 2025, pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement), Regulation 2015.
- 2 These financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder. These financial results have been drawn up on the basis of Ind AS applicable to the company. Any application guidelines/directions issued by RBI or other regulators are adopted/implemented as and when they are issued.
- 3 The company has issued unlisted and unsecured Non-Convertible Debentures of the company during the year. The Aggregate amount outstanding as on March 31, 2025 is INR 1500 Lakhs/-.
- 4 As the company's business activity falls within a single primary business segment, the disclosure requirements of Ind AS 108 "Operating Segments" is not applicable.
- 5 The Reserve Bank of India (RBI) vide its circular no. RBI/2021-2022/125 DOR.STR.REC.68/21.04.048/2021-22, dated 12th November, 2021 on "Prudential norms on Income Recognition, Asset Classification and Provisioning (IRACP) pertaining to Advances - Clarifications", had clarified / harmonized certain aspects of extant regulatory guidelines with a view to ensuring uniformity in the implementation of IRACP norms across all lending institutions. The Company has since taken necessary steps to implement the provisions of this circular under IRACP norms effective from 12th November, 2021. The aforementioned circular has no impact on the financial results for the quarter and year ended 31st March, 2025 as the Company continues to prepare financial statements in accordance with Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended and the RBI circular dated 13th March, 2020 on "Implementation of Indian Accounting Standards". As at March 31, 2025 the Company carries adequate ECL provisions under Ind AS which covers the provisioning requirements under revised IRACP norms.
- 6 The Company has invoked resolution plans to relieve COVID-19 pandemic related stress to eligible borrowers. The resolution plans are based on the parameters laid down in the resolution policy approved by the Board of Directors of the Company and in accordance with the guidelines issued by the RBI on August 6, 2020 and May 5, 2021. The staging of accounts and provisioning for the eligible accounts where the resolution plans are invoked and implemented is in accordance with the Board Approved Policy in this regard. No restructuring of the loans has been done.
- 7 The figures of quarter ended March 31, 2025 are the balancing figures between audited figures in respect of the year ended March 31, 2025 and reviewed figures for the nine months ended December 31, 2024. The figures of quarter ended March 31, 2024 are the balancing figures between audited figures in respect of the year ended March 31, 2024 and reviewed figures for the nine months ended December 31, 2023.
- 8 Figures of previous periods/year's have been regrouped/rearranged, wherever consider necessary.
- 9 These financial results are available on the website of the Company viz. - <https://www.apollofinvest.com/investors> and on the website of BSE Limited ([www.bseindia.com](http://www.bseindia.com)).
- 10 The Company has designated an exclusive email ID viz. [grievancedressal@apollofinvest.com](mailto:grievancedressal@apollofinvest.com) for investor grievance redressal.

Date: May 23, 2025  
Place: Mumbai

For and on behalf of the board of directors of  
Apollo Finvest (India) Limited

Mikhil R. Inani  
Director  
DIN: 02710749  
Place: Mumbai





# **APOLLO FINVEST**

## **(INDIA) LTD.**

**CIN: L51900MH1985PLC036991**

**REGISTERED OFFICE: 301, Plot No. B-27,  
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Near Morya House, Andheri West, Mumbai,  
Maharashtra 400053**

**Email Id: info@apollofinvest.com**

**Contact No. 7700986861**

**Website: www.apollofinvest.com**

**'Annexure B'**

### **The details as per SEBI Master Circular for appointment of Secretarial Auditor and re-appointment of Internal Auditor**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Secretarial Auditor</b>	<b>Internal Auditor</b>
1.	Reason for Change viz. appointment, resignation	Appointment of M/s. SGGS & Associates, Peer Reviewed Firm of Practicing Company Secretaries as the Secretarial Auditors of the Company.	Re-appointment of Mr. Sandeep Bandgar as an Internal Auditor of the Company.
2.	Date of appointment/re-appointment & term of appointment/re-appointment	The Board of Directors at its meeting held on May 23, 2025, approved the appointment of M/s. SGGS & Associates as Secretarial Auditors, for an audit period of five consecutive years commencing from FY 2025-26 till FY 2029-2030, subject to approval of the Members of the Company at ensuing AGM.	Appointed on May 23, 2025 for a period of one year i.e. FY 2025-26.
3.	Brief Profile	M/s SGGS & Associates, led by two partners and supported by a team of ~ 15 professionals, brings extensive experience across a diverse range of industries, including fashion, retail, manufacturing, pharmaceuticals, engineering, automotive, telecom, real estate, healthcare and waste management. The firm specializes in secretarial audits, industry-specific audits and due diligences, M&A transactions, IPO advisory, sustainability reporting, and corporate law. They also have a strong track record in establishing corporate governance and sustainability frameworks for leading organizations across sectors.  SGGS & Associates' partner was conferred with the prestigious Best Secretarial Audit Report Award by the Institute of Company Secretaries of India (ICSI) in 2023, highlighting the firm's deep rooted commitment to professional excellence and quality in secretarial audit.	Mr. Sandeep is Chartered Accountant has extensive Audit exposure in the areas of Retail Branch Network, Treasury, Risk, Corporate Function. His core competencies includes, Change Management, Team Building, Audit Cost Budgeting & Risk Based Audit.
4.	Disclosure of relationships between directors (in case of appointment of director)	Not Applicable	