

Date: 31-01-2024

Ref: BOD/JAN/2024

To,
The Secretary
The Calcutta Stock Exchange Association
Limited,
7, Lyons Range
Kolkata-700001

Dear Sir,

Sub: Outcome of Board Meeting held on 31ST January, 2024 on Standalone Unaudited Financial Results for the Quarter and nine months ended December 31, 2023 along with Auditor's Limited Review Report

Pursuant to regulation 30 and 33 and any other applicable provisions of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 {SEBI (LODR) Regulations, 2015}, we hereby inform you that the Board of Directors of the Company at its meeting held on Wednesday, January 31st, 2024, have inter-alia approved the following:

The Standalone Unaudited Financial Results for the quarter and nine months ended December 31, 2023 along with the Auditor's Limited Review Report thereon. Copies of the same are enclosed for your ready reference.

Thanking you,
Yours faithfully,
For Apex Enterprises (India) Ltd.

Director
Subrata Pal
[DIN: 00016151]



STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULT FOR THE QUARTER/ NINE MONTHS ENDED 31ST DECEMBER, 2023

(Rs. In Thousand)

	Quarter Ended			Nine month ended		Year ended
	31 Dec, 2023	30 Sep, 2023	31 Dec, 2022	31 Dec, 2023	31 Dec, 2022	31 Mar, 2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Revenue from Operations			-	-		-
2. Other Income	6,071	6,990	(1,808)	17,537	982	7,829
3. Total Income	6,071	6,990	(1,808)	17,537	982	7,829
4. Expenses						
(a) Cost of Materials consumed			-	-		-
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade			-	-		-
(c) Employee benefits expense	288	259	228	690	759	1,072
(d) Finance Cost	925	775	867	2,194	2,704	3,511
(e) Depreciation and amortisation expense			3	-	8	11
(f) Power & Fuel Expenses			-	-		-
(g) Other expenses	547	180	214	884	611	862
5. Total Expenses	1,760	1,215	1,311	3,768	4,082	5,457
6. Profit/(Loss) before tax (3-5)	4,311	5,775	(3,119)	13,769	(3,100)	2,372
7. Tax Expense	(2,473)	1,453	-	-	-	1,456
8. Net Profit/(Loss) after tax for the period (6-7)	6,784	4,322	(3,119)	13,769	(3,100)	916
9. Other Comprehensive Income (net of tax)	-	-	-	-	-	-
10. Total Comprehensive Income for the period (8+9)	6,784	4,322	(3,119)	13,769	(3,100)	916
11. Paid-up equity share capital (Face Value of Rs.10/- each)	88,204	88,204	88,204	88,204	88,204	88,204
12. Other Equity	-	-	-	-	-	(28,99,626)
13. Earnings per Share (EPS) - (Face value of Rs.10/- each) (not annualised) (Rs.)						
- Basic	0.77	0.49	(0.35)	1.56	(0.35)	0.10
- Diluted	0.77	0.49	(0.35)	1.56	(0.35)	0.10

Notes :

- These financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- As the Company's business activity falls within and is organised as a single business segment, hence there are no separate reportable segments as per Ind AS 108 on 'Operating Segment'.
- Deferred tax has been computed by the Management on an annual basis, accordingly no provision for Deferred tax has been considered during the quarter.
- Previous period/year figures have been regrouped/rearranged wherever necessary to confirm to current period's groupings and classifications.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company, at their meeting held on 31st January, 2024. The Limited Review of these results as required under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, has been completed by the Statutory Auditors of the Company.
- The Company is listed in The Calcutta Stock Exchange.
- The Company incurred Profit during the quarter ended 31st December 2023. Further, the Net Worth of the company is negative as on 31st December 2023. However, having regard to the financial support from management and future plan for restructuring and/or merger, these financial statements have been prepared on a going concern basis.

For Apex Enterprises India Ltd
on or behalf of Board of Directors

Subrata Pal
Director
DIN - 0001615

Birendra Pandey
Director
DIN - 00014087



Place : Kolkata
Date : 31st January, 2024

Independent Auditor's Review Report on the Unaudited Quarterly Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors of Apex Enterprises India Ltd

1. We have reviewed the accompanying Statement of unaudited financial results of Apex Enterprises India Ltd ("the Company") for the quarter/nine months ended 31st December, 2023 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. **Basis for Qualified Conclusion**
 - (a) The Company has investment Unquoted Equity Instrument of Rs. Rs.22,07,80,606 and Quoted Equity Instruments, (Burlington Finance Ltd.) Rs.9,22,40,600 Debentures of Rs.5,529; Optionally fully Convertible Debentures of Rs.14,13,00,000; Non-cumulative Optionally Convertible Preference Shares of Rs.4,00,00,000; Cumulative Redeemable Preference Shares of Rs. 4,64,00,000 as on 31st December, 2023. The Company has not done fair valuation of these investments as required by Ind AS 109 "Financial Instrument". In the absence of fair valuation report we are unable to comment on the impact, if any, on these investments as at 31st December, 2023.
 - (b) We have not reviewed the financial results of the Company for the quarter/nine months ended 31st December 2022.
 - (c) As Indicated in Note no. 3 company has not provided Deferred Tax during this Quarter which is not in accordance with Ind AS 34 "Interim Financial Reporting".



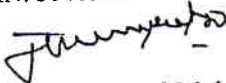
5. **Material Uncertainty Related to Going Concern**

We draw attention to the Note No. 7 to the Statement, which indicated the Net Worth of the Company is negative due to losses up to 31st December, 2022. These conditions along with other matters set forth in such note, indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. However, having regard to the financial support from the management and future plan for restructuring and/or merger, these financial statements have been prepared on a Going Concern Basis.

Our conclusion is not modified in respect of the above matters.

6. Based on our review conducted as stated in paragraph 3 above, subject to our comments in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For D. K. Chhajjer & Co.
Chartered Accountants
FRN: 304138E


Jagannath Prasad Mohapatro
Partner
Membership No.: 217012
UDIN: 24217012 BKC6QD 1070



Place: Kolkata
Date: 31st January, 2024

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULT FOR THE QUARTER/ NINE MONTHS ENDED 31ST DECEMBER, 2023

(Rs. In Thousand)

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For Apex Enterprises India Ltd
on or behalf of Board of Directors

Subrata Pal
Director
DIN - 00016151

Birendra Pandey
Birendra Pandey
Director
DIN - 00014087

Place : Kolkata
Date : 31st January, 2024

