

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), 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 ended 30th June, 2025 ("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.

Basis for Qualified Conclusion

- 4) (a) The Company has investment Unquoted Equity Instrument of Rs. 27,64,22,470; 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 30th June, 2025. 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 value of these investments as at 30th June, 2025.
- (b) As Indicated in Note no. 5 Company has not provided Deferred Tax during this Quarter which is not in accordance with Ind AS 34 "Interim Financial Reporting".



Emphasis of Matter

- 5) We draw your attention to the Note no. 4 to the statement regarding dilution of financial assets in view of surrender of Non-Banking Financial Company (NBFC) Certificate of Registration for negative net owned fund. As mentioned in the notes, the Company is in the process of exploring the scope for diversification and is hopeful for the positive outcome in the near future for the dilution of the financial assets.

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

Material Uncertainty Related to Going Concern

- 6) We draw attention to the Note No. 3 to the Statement, which indicated the Net Worth of the Company is negative due to losses up to 30th June, 2025. 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.

- 7) Based on our review conducted as stated in paragraph 3 above and 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


Tapan Kumar Mukherjee
Partner

Membership No.: 017483

UDIN: 25017483BMIGDE7104



Place: Kolkata

Date: 06.08.2025

APEX ENTERPRISES (INDIA) LTD.

16, Netaji Subhas Road, 4th Floor, Kolkata - 700001

Phone : (033) 2210 6337, Email - apexenterprisesindia@gmail.com

CIN - L51109WB1995PLC068542

STATEMENT OF UNAUDITED FINANCIAL RESULT FOR THE QUARTER ENDED 30th JUNE, 2025

Particulars	(Rs. In Thousand)			
	Quarter ended		Year ended	
	30 Jun, 2025	31 Mar, 2025	30 Jun, 2024	31 Mar, 2025
	Unaudited	Audited	Unaudited	Audited
1. Revenue from Operations	-	-	-	-
2. Other Income	767	35,146	13,831	3,174
3. Gain on Investment due to change of FMV	4,263	-	-	49,412
4. Total Income	5,030	35,146	13,831	52,586
5. Expenses				
(a) Cost of Materials consumed	-	-	-	-
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-
(c) Employee benefits expense	225	297	213	1,118
(d) Finance Cost	337	319	274	1,205
(e) Depreciation and amortisation expense	3	5	5	19
(f) Power & Fuel Expenses	-	-	-	-
(g) Loss on Investment due to change of FMV	-	-	-	-
(h) Other expenses	254	859	220	1,732
6. Total Expenses	819	1,480	712	4,074
7. Profit/(Loss) before tax (3-5)	4,211	33,666	13,119	48,512
8. Tax Expense	20	16,531	12	16,531
9. Net Profit/(Loss) after tax for the period (6-7)	4,191	17,135	13,107	31,981
10. Other Comprehensive Income (net of tax)	-	-	-	-
11. Total Comprehensive Income for the period (8+9)	4,191	17,135	13,107	31,981
12. Paid-up equity share capital (Face Value of Rs.10/- each)	88,204	88,204	88,204	88,204
13. Other Equity				(28,98,369)
14. Earnings per Share (EPS) - (Face value of Rs.10/- each) (not annualised) (Rs.)				
- Basic	0.48	1.94	1.49	3.63
- Diluted	0.48	1.94	1.49	3.63

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.
- Presently the Company does not have any business. It is in the process of starting business in the area of non financial activities. Hence there are no separate reportable segments as per Ind AS 108 on 'Operating Segment'.
- The Net Worth of the company is negative as on 30th June 2025. However, having regard to the financial support from management and further plan for re-structuring and /or merger, the Company has considered it appropriate to prepare the financial statements on a going concern basis and that no adjustment are required to the carrying value of assets and liabilities.
- The company was originally registered as NBFC. Thereafter, due to Negative Net Worth it had received several reminders from Reserve Bank of India to achieve Net Own Fund at the required level. But due to losses, it could not attain the positive Net Own Fund at the required level. As such the NBFC Certificate had been surrendered in the year 2006. As on date of surrender the company was having loan/advances, Investment in Shares and Securities for huge amount. In spite of best efforts it could not get the prospective buyer for the unquoted securities. Due to Negative net worth it could neither raise fund by infusion of fresh capital. However, the management is in the process for exploring the scope for diversification and is hopeful for the positive outcome in the near future. Future, the management is trying for re-structuring and/or merger.
- Deferred tax has been computed by the Management annually, accordingly no provision for Deferred tax has been considered during the quarter ended 30th June 2025.
- In respect of valuation of Unquoted equity shares, Debentures, Optionally fully convertible debenture, Non cumulative optionally convertible preference share and Cumulative redeemable preference shares, the Company has not conducted its fair valuation as required by IND AS 109 "Financial Instrument".
- 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 6th August, 2025.
- Previous period/year figures have been regrouped/rearranged wherever necessary to confirm to current period's groupings and classifications.
- At present the Company is listed in The Calcutta Stock Exchange. However, it is in the process of De-listing.

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

Subrata Pa
Director
DIN - 00016151



Birendra Pandey
Director
DIN - 00014087

Birendra Pandey



Place : Kolkata
Date : 06/08/2025