

Apollo Micro Systems Limited

(formerly Apollo Micro Systems Private Limited)

(CIN: U72200TG1997PLC026556)

Registered office: Plot No. 128/A, Road No. 12, BEL Road, IDA Mallapur, Hyderabad - 500076, Telangana.

Telephone: +91 40 27167000 - 99; Facsimile: +91 40 2715 0820; E-mail: cs@apollo-micro.com; Website: www.apollo-micro.com

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31 MARCH 2018

(Amount in Rs.)

Sl. No	Particulars	Quarter ended 31.03.2018 (Audited)	Quarter ended 31.12.2017 (Unaudited)	Quarter ended 31.03.2017 (Audited)	Year ended 31.03.2018 (Audited)	Year ended 31.03.2017 (Audited)
1	2	3	4	5	6	7
1	Revenue					
	(a) Revenue from operations	77,65,99,037	46,39,40,141	47,29,46,130	2,20,46,13,912	2,00,86,70,952
	(b) Other Income	1,34,03,233	4,59,271	32,57,826	1,52,79,316	53,31,845
	Total Revenue (a+b)	79,00,02,270	46,43,99,412	47,62,03,956	2,21,98,93,228	2,01,40,02,796
2	Expenses					
	(a) Cost of materials consumed	70,49,60,196	49,21,82,568	55,75,87,725	2,03,85,79,063	1,93,88,94,552
	(b) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(13,33,93,697)	(17,18,97,206)	(21,77,86,161)	(43,61,78,739)	(42,91,41,144)
	(c) Employee Benefit Expense	1,61,33,688	1,66,90,793	1,69,94,724	6,39,75,210	6,07,81,756
	(d) Financial costs	3,50,31,581	2,84,04,663	4,17,67,259	12,16,58,491	11,43,75,549
	(e) Depreciation and amortization expense	1,97,55,326	1,48,03,947	1,30,36,024	6,49,84,581	3,92,59,661
	(f) Other Expenses	81,82,518	80,11,990	97,70,787	4,51,01,585	3,20,09,493
	Total Expenses (a+b+c+d+e+f)	65,06,69,611	38,81,96,755	42,13,70,358	1,89,81,20,190	1,75,61,79,867
3	Profit before exceptional items & tax (1-2)	13,93,32,659	7,62,02,657	5,48,33,598	32,17,73,038	25,78,22,929
4	Exceptional items	(1,21,92,105)	-	1,34,09,440	(1,21,92,105)	1,34,09,440
5	Profit before tax (3+4)	12,71,40,554	7,62,02,657	6,82,43,038	30,95,80,933	27,12,32,369
6	Tax Expense:					
	(a) Current tax	4,87,93,605	27,96,112	1,65,64,613	6,51,14,874	5,36,78,871
	(b) Deferred tax	88,60,407	2,23,43,044	1,30,18,430	5,28,00,862	4,30,18,535
	Total Tax Expense (a+b)	5,76,54,012	2,51,39,157	2,95,83,043	11,79,15,736	9,66,97,405
7	Profit after tax (5-6)	6,94,86,542	5,10,63,500	3,86,59,995	19,16,65,197	17,45,34,964
8	Other Comprehensive income					
	Items that will not be reclassified to profit or loss (net of tax)					
	(a) Net actuarial gains/(losses) on defined benefit plans	74,095	-	22,83,208	74,095	22,83,208
	(b) Income tax effect	(25,643)	-	(7,54,897)	(25,643)	(7,54,897)
	Total other comprehensive income (net of tax) (a+b)	48,452	-	15,28,311	48,452	15,28,311
9	Total comprehensive income (7+8)	6,95,34,994	5,10,63,500	4,01,88,306	19,17,13,649	17,60,63,275
10	Paid up equity share capital (Face Value of share Rs.10/- each)	20,76,38,860	15,00,00,000	13,71,17,000	20,76,38,860	13,71,17,000
11	Other equity	-	-	-	2,34,82,42,132	49,91,47,191
12	Earnings per share (Face value of Rs.10/- each) :	(not annualised)	(not annualised)	(not annualised)	(annualised)	(annualised)
	(a) Basic	4.52	3.63	2.82	12.46	12.73
	(a) Diluted	4.38	3.47	2.82	12.08	12.73

AUDITED BALANCE SHEET

All amounts in Indian Rupees

Particulars	31-March-18	31-March-17	1st-April-16
ASSETS			
Non current assets			
Property, Plant and Equipment	29,04,46,514	29,98,19,986	21,13,64,511
Capital work in progress	28,69,16,657	12,86,45,850	10,11,82,148
Other non-current assets	2,59,15,382	-	-
Total non current assets	60,32,78,553	42,84,65,836	31,25,46,659
Current assets			
Inventories	1,71,79,78,824	1,14,07,76,910	72,60,02,433
Financial assets			
Trade receivables	1,16,16,49,416	71,46,40,307	86,33,77,196
Cash and cash equivalents	7,25,40,501	2,56,130	8,42,762
Other bank balances	99,32,80,185	8,75,26,448	6,85,87,951
Loans	4,54,157	4,40,36,403	1,73,085
Others	24,056	3,72,149	7,73,032
Other current assets	8,53,42,126	4,25,09,200	5,66,00,204
Total current assets	4,03,12,69,265	2,03,01,17,547	1,71,63,56,664
Total assets	4,63,45,47,818	2,45,85,83,383	2,02,89,03,323
EQUITY AND LIABILITIES			
Equity			
Equity share capital	20,76,38,860	13,71,17,000	13,71,17,000
Other equity	2,34,82,42,132	49,91,47,191	32,30,83,916
Total equity	2,55,58,80,992	63,62,64,191	46,02,00,916
Non current liabilities			
Financial Liabilities			
Borrowings	4,25,38,198	13,53,01,739	15,68,37,482
Deferred tax liabilities	12,12,12,106	6,83,85,601	2,46,12,169
Provisions	50,26,490	35,72,709	46,97,602
Total non current liabilities	16,87,76,793	20,72,60,049	18,61,47,253
Current liabilities			
Financial Liabilities			
Borrowings	73,46,20,476	65,56,43,273	48,99,37,819
Trade payables	93,22,99,220	67,87,18,081	71,56,65,856
Other financial liabilities	11,28,25,594	17,21,99,034	10,68,16,575
Other current liabilities	6,28,00,158	5,42,42,371	3,99,04,953
Provisions	11,41,287	1,40,762	1,72,006
Current tax liabilities	6,62,03,296	5,41,15,623	3,00,57,945
Total liabilities	1,90,98,90,032	1,61,50,59,144	1,38,25,55,154
Total equity and liabilities	4,63,45,47,818	2,45,85,83,383	2,02,89,03,323

Notes

- The financial results of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standard) Rules, 2015, as amended.
- The above audited financial results for the quarter/ year ended March 31, 2018 were reviewed by the Audit Committee and upon its recommendation, were approved by the Board of Directors at its Meetings held on May 29, 2018.
- The Company operates in one segment, namely electromechanical components and systems and allied components and services.
- The Government of India has implemented Goods and Service Tax ("GST") from July 01, 2017 replacing excise duty, service tax and various other indirect taxes. As per Ind AS 18, the revenue has to be reported net of GST. However, in the previous quarters, the revenue was shown inclusive of GST and hence the below table shows the revised revenue and expenses of the previous published quarters. There is no impact on profit.

Particulars	Quarter ended 31.12.2017		Quarter ended 30.09.2017	
	Published	Revised	Published	Revised
Total revenue	54,85,35,917	46,43,99,412	67,33,22,499	56,73,73,148
Total expenses	47,23,33,260	38,81,96,755	55,99,67,117	45,40,17,766
Profit before tax	7,62,02,657	7,62,02,657	11,33,55,382	11,33,55,382

- As mentioned in Note no. 5 of the published financial results for the quarter and nine months ended December 31, 2017; the Company has prepared a full set of financial statements under Ind AS with the transition date of 1st April 2016 and applied the transitional provisions under Ind AS 101 "First time adoption of Indian Accounting Standards". Due to this, the year to date financial results for the nine months ended December 31, 2017 which was subject to limited review, have undergone a revision due to change in the figures under Ind AS for the quarter ended June 30, 2017. However, the published financial results for the quarters ended September 30, 2017 and December 31, 2017 have not undergone any change. The financial results for the quarter ended 31 March 2018 are the balancing figures between audited results for the full financial year ended 31 March 2018 and the revised year to date figures upto the nine months of the current financial year.
- Reconciliation between financial results under previous GAAP ("Indian GAAP") and Ind AS for the year ended March 31, 2017 is set below:

Particulars	Year ended 31.03.2017
Net profit as reported under Indian GAAP	17,05,48,495
Impact of prior period items	67,80,814
Impact of accounting for deferred taxes from Income statement approach to Balance Sheet approach	(6,60,871)
Actuarial gain/loss on post employment benefit obligations	(22,83,208)
Tax on above items	1,49,734
Net profit under Ind AS	17,45,34,964
Other comprehensive income	
Actuarial gains/(losses) on post- employment benefit obligations	22,83,208
Tax on items that will not be reclassified to profit or loss	(7,54,897)
Total comprehensive income under Ind AS	17,60,63,275

- Reconciliation of total equity under previous GAAP ("Indian GAAP") and Ind AS as at March 31, 2017 and April 1, 2016:

Particulars	31.03.2017	01.04.2016
Total equity under Indian GAAP	66,62,67,509	49,57,19,014
Impact of prior period items	(1,06,67,274)	(1,74,48,088)
Impact of accounting for deferred taxes from Income statement approach to Balance Sheet approach	(1,92,84,090)	(1,86,23,219)
Tax on above items	(51,954)	5,53,209
Total equity under Ind AS	63,62,64,191	46,02,00,916

- During the year, the Company has made preferential allotments for 2,88,300 equity shares and an Initial Public Offer (IPO) for 57,63,886 equity shares of face value of Rs. 10 each. This resulted in an increase in equity capital by Rs. 7,05,21,860 and securities premium by Rs. 174,71,38,238. The Company has incurred a total expenditure of Rs. 10,19,49,052 on account of the IPO. The expenditure directly relating to share issue amounting to Rs. 8,97,56,947 have been charged off to securities premium account and the balance expenditure of Rs. 1,21,92,105 have been charged off to the income statement and shown under exceptional items.

- The figures for the previous period/ year have been reclassified wherever necessary to confirm to the current period's/ year's classification.

The above Quarterly/ Annual Audited Financial results are also available on the Company's website www.apollo-micro.com and can also be viewed on the stock exchange websites of www.nseindia.com and www.bseindia.com

For and on behalf of the Board of Directors

For Apollo Micro Systems Limited

Sd/-

Baddam Karunakar Reddy

Managing Director

DIN: 00790139

Place: Hyderabad

Date : May 29, 2018

Size: 16x42