

Date: 17th May, 2019

BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001	National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051
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Scrip Code: 540879

Symbol: APOLLO

ISIN: INE713T01010

Dear Sir(s),

Sub: Outcome of Board Meeting pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to inform you that Board of Directors of the company, in their meeting held today i.e., Friday, 17th May, 2019 at the registered office of the Company have considered and approved, inter alia, the following business(s):

1. The Board considered and approved the Audited Financial Results of the Company for the quarter and year ended on 31st March, 2019 under Ind AS (“the Statement”). (Copy Enclosed as Annexure-I)
2. The Board considered and taken on record the Audit report with unmodified opinion on the statement, issued by M/s. S.T Mohite & Co., Statutory Auditors of the Company for the FY 2018-19. (Copy Enclosed as Annexure-II)
3. The Board considered and approved the payment of Commission of Rs. 95,00,000/- (Rupees Ninety Five Lakh only) to Mr. Karunakar Reddy Baddam, Managing Director of the Company for the FY 18-19 in accordance with the provisions of the Companies Act, 2013 and rules made thereunder.
4. Based on the recommendations of Nomination and Remuneration committee, Board has approved the increase of remuneration of Mr. Karunakar reddy Baddam, Managing Director from Rupees five lakhs per month to Rupees ten lakhs per month and leaving all other provisions of the remuneration unchanged
5. Based on the recommendations of Nomination and Remuneration committee, Board has approved the increase of remuneration of Mr. Addepalli Krishan Sai kumar, Whole time director (operations) from Rupees one lakhs fifty thousand per month to Rupees two lakhs per month and leaving all other provisions of the remuneration unchanged
6. The Board Considered and approved the revision in Terms of Reference of Audit Committee.

The aforesaid revision is by adding the following Point in Terms of Reference as Point No “20” and existing Point No 20 is changed to 21:

“20. To review the compliance of the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 by the Company and verifying that the systems for internal control are adequate and are operating effectively, at least once in a Financial Year.”

The Board Meeting Commenced at 11:00 A.M (IST) and concluded at 7:30 P.M (IST)

We Request you to kindly take on record the information and disseminate the same.

Thanking You

Yours Faithfully

For Apollo Micro Systems Limited

Vitta Chaitanya Siva Shankar

Company Secretary & Compliance Officer

Encl: As mentioned above.

Apollo Micro Systems Limited

(CIN: L72200TG1997PLC026556)

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

Email: cs@apollo-micro.com; Website: www.apollo-micro.com

Tel No: 040-27167000, Fax : 040-27150820

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH, 2019

All amounts in Indian Rupees

S.No.	Particulars	Quarter ended			Year ended	
		31.03.2019 (Audited)	31.12.2018 (Unaudited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)
1	2	3	4	5	6	7
1	Revenue					
	(a) Revenue from operations	83,84,84,421	57,72,59,565	77,65,99,037	2,62,97,53,243	2,20,46,13,912
	(b) Other Income	1,26,05,345	33,70,434	1,34,03,233	3,22,63,837	1,52,79,316
	Total Revenue (a+b)	85,10,89,766	58,06,29,999	79,00,02,270	2,66,20,17,081	2,21,98,93,228
2	Expenses					
	(a) Cost of materials consumed	60,71,83,904	49,91,36,269	70,49,60,196	1,95,17,50,782	2,03,85,79,063
	(b) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	3,08,40,038	(8,10,31,450)	(13,33,93,697)	3,58,00,179	(43,61,78,739)
	(c) Employee Benefit Expenses	2,07,66,039	1,79,18,033	1,61,33,688	7,02,16,057	6,39,75,210
	(d) Financial costs	3,01,72,304	4,04,46,047	3,50,31,581	13,21,72,583	12,16,58,491
	(e) Depreciation and amortization expenses	1,99,89,620	1,50,02,303	1,97,55,326	6,19,50,838	6,49,84,581
	(f) Other Expenses	4,41,95,422	1,75,35,033	81,82,518	8,76,97,087	4,51,01,585
	Total Expenses (a+b+c+d+e+f)	75,31,47,327	50,90,06,235	65,06,69,611	2,33,95,87,525	1,89,81,20,190
3	Profit before exceptional items & tax (1-2)	9,79,42,439	7,16,23,764	13,93,32,659	32,24,29,555	32,17,73,038
4	Exceptional items	-	-	(1,21,92,105)	-	(1,21,92,105)
5	Profit before tax (3+4)	9,79,42,439	7,16,23,764	12,71,40,554	32,24,29,555	30,95,80,933
6	Tax Expense:					
	(a) Current tax	2,56,18,618	77,90,741	4,87,93,605	6,29,58,384	6,51,14,874
	(b) Earlier tax adjustments	-	6,82,213	-	(45,68,371)	-
	(c) Deferred tax	(3,31,26,293)	1,30,98,131	88,60,407	(2,71,45,724)	5,28,00,862
	Total Tax Expense (a+b+c)	(75,07,674)	2,15,71,085	5,76,54,012	3,12,44,289	11,79,15,736
7	Profit after tax (5-6)	10,54,50,113	5,00,52,679	6,94,86,542	29,11,85,266	19,16,65,197
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	12,80,982	-	74,095	12,80,982	74,095
	(b) Income tax effect	(3,73,022)	-	(25,643)	(3,73,022)	(25,643)
	Total other comprehensive income (net of tax) (a+b)	9,07,960	-	48,452	9,07,960	48,452
9	Total comprehensive income (7+8)	10,63,58,073	5,00,52,679	6,95,34,994	29,20,93,226	19,17,13,649
10	Paid up equity share capital (Face Value of share Rs.10/- each)	20,75,88,860	20,76,38,860	20,76,38,860	20,75,88,860	20,76,38,860
11	Other equity				2,61,16,78,763	2,34,82,42,132
12	Earnings per share (Face value of Rs.10/- each) :	(not annualised)	(not annualised)	(not annualised)	(annualised)	(annualised)
	(a) Basic	5.08	2.41	4.52	14.03	12.46
	(a) Diluted	5.08	2.41	4.38	14.02	12.08

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Notes:

- The financial results of the Company have been prepared in accordance with the Indian Accounting Standards as prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standard) Rules, 2015, as amended.
- These audited results were reviewed by the Audit Committee of the Board and approved by the Board of Directors of the Company at their meeting held on May 17, 2019.
- The Company operates in only one segment, namely electromechanical components and systems and allied components and services and hence segment information is not applicable.

4 Balance Sheet

(All amounts in Indian Rupees, except share data and where otherwise stated)

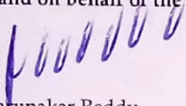
Particulars	As at 31 March 2019	As at 31 March 2018
Assets		
Non-current assets		
Property, plant and equipment	41,80,52,260	29,04,46,514
Capital work-in-progress	28,34,79,718	28,69,16,657
Other non current assets	-	2,59,15,382
	70,15,31,978	60,32,78,553
Current assets		
Inventories	1,72,88,06,744	1,71,79,78,824
Financial assets		
Trade receivables	1,69,31,53,261	1,14,71,01,904
Cash and cash equivalents	7,89,42,976	7,25,40,501
Other bank balances	18,71,07,422	98,54,80,185
Loans	87,05,469	82,54,157
Others	24,056	24,056
Other current assets	10,81,98,653	9,98,89,638
	3,80,49,38,581	4,03,12,69,265
Total assets	4,50,64,70,558	4,63,45,47,818
Equity and Liabilities		
Equity		
Equity share capital	20,75,88,860	20,76,38,860
Other equity	2,61,16,78,763	2,34,82,42,133
Total equity	2,81,92,67,623	2,55,58,80,993
Non-current liabilities		
Financial Liabilities		
Borrowings	35,51,595	4,25,38,198
Deferred tax liabilities, net	9,44,39,404	12,12,12,106
Provisions	58,94,786	50,26,490
	10,38,85,785	16,87,76,794
Current liabilities		
Financial Liabilities		
Borrowings	1,03,40,38,305	73,46,20,476
Trade payables	37,03,08,025	93,22,99,220
Other financial liabilities	11,89,41,001	11,28,25,594
Other current liabilities	1,65,98,622	6,28,00,158
Current tax liabilities, net	4,29,58,384	6,62,03,296
Provisions	4,72,813	11,41,287
Total liabilities	1,58,33,17,150	1,90,98,90,031
Total equity and liabilities	4,50,64,70,558	4,63,45,47,818
	-	-

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- 5 The figures for last quarter are the balancing figure between the audited figures in respect of full financial year and year to date figures upto the third quarter of financial year.
- 6 The figures for the previous period/ year have been reclassified wherever necessary to confirm to the current period's / year's classification.
- 7 The said Financials results are also available on the website of stock exchange www.bseindia.com and www.nseindia.com and on the company's website www.apollo-micro.com under section "Investors".

For and on behalf of the Board of Directors of Apollo Micro Systems Limited


B. Karunakar Reddy
Managing Director
DIN: 00790139


Raghupathy Goud Theegala
Chairman
DIN: 07785738



Hyderabad
May 17, 2019



S.T. Mohite & Co.,
Chartered Accountants

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

To
Board of Directors of
Apollo Micro System Limited

We have audited the quarterly financial results of Apollo Micro System Limited for the quarter ended 31st March 2019 and the year to date results for the period from 1st April 2018 to 31st March 2019 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 (Regulations) read with SEBI Circular No. CIR/CFD/FAC.62/2016 dated July 5, 2016 ('the Circular'). The financial results for the quarter and year ended March 31, 2019 have been prepared on the basis of the financial results for the period ended December 31, 2018. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the audited financial statements for the period ended 31st March, 2019 and relevant requirements of the Regulations and Circular, which are the responsibility of the company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Financial Reporting (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India; and our audit of the annual financial statements as at and for the year ended March 31, 2019 and the relevant requirements of the Regulation and the Circular.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit/ loss and other financial information for the quarter ended 31st March 2019 as well as the year to date results for the period from 1st April 2018 to 31st March 2019.

Place: Hyderabad
Date: 17th May 2019



For S.T. Mohite & Co.
Chartered Accountants (Regd. No. 011410S)

M.T. Sreenivasa Rao
M.T. SREENIVASA RAO
Partner (Membership No. 015635)