

Date: 14<sup>th</sup> November, 2019

<b>BSE Limited,</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001	<b>National Stock Exchange of India Ltd.,</b> 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., Thursday, November 14, 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 Un- Audited Financial Results of the Company for the Second quarter and half year ended on 30<sup>th</sup> September, 2019 under Ind AS ("the Statement"). (Copy Enclosed)
2. The Board considered and taken on record the Limited review report for Second quarter and half year ended on 30<sup>th</sup> September, 2019, issued by M/s. S.T Mohite & Co., Statutory Auditors of the Company. (Copy Enclosed)

The Board Meeting Commenced at 12:00 Noon (IST) and concluded at 3:00 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 UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30th SEPTEMBER, 2019

All amounts in Indian Rupees

Sl. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2019 (UnAudited)	30.06.2019 (UnAudited)	30.09.2018 (UnAudited)	30.09.2019 (UnAudited)	30.09.2018 (UnAudited)	31.03.2019 (Audited)
1	2	3	4	5	6	7	8
1	<b>Revenue</b>						
	(a) Revenue from operations	569,081,203	441,153,525	771,831,097	1,010,234,728	1,214,009,257	2,629,753,243
	(b) Other Income	2,143,300	4,781,135	8,341,242	6,924,435	16,288,059	32,263,837
	<b>Total Revenue (a+b)</b>	<b>571,224,503</b>	<b>445,934,660</b>	<b>780,172,339</b>	<b>1,017,159,163</b>	<b>1,230,297,316</b>	<b>2,662,017,081</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	435,831,048	340,611,566	485,009,717	776,442,614	848,400,364	1,951,750,782
	(b) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(29,796,091)	(50,173,323)	126,394,866	(79,969,414)	85,991,591	35,800,179
	(c) Employee Benefit Expenses	19,268,702	18,754,783	16,064,841	38,023,485	31,531,985	70,216,057
	(d) Financial costs	38,462,332	32,334,440	34,064,148	70,796,772	60,811,603	132,172,583
	(e) Depreciation and amortization expenses	24,857,932	24,174,568	13,838,603	49,032,500	26,958,915	61,950,838
	(f) Other Expenses	30,415,848	21,308,521	13,961,706	51,724,369	23,739,506	87,697,087
	<b>Total Expenses (a+b+c+d+e+f)</b>	<b>519,039,770</b>	<b>387,010,556</b>	<b>689,333,880</b>	<b>906,050,326</b>	<b>1,077,433,964</b>	<b>2,339,587,525</b>
3	<b>Profit before exceptional items &amp; tax (1-2)</b>	<b>52,184,732</b>	<b>58,924,104</b>	<b>90,838,459</b>	<b>111,108,837</b>	<b>152,863,352</b>	<b>322,429,555</b>
4	Exceptional items	-	-	-	-	-	-
5	<b>Profit before tax (3+4)</b>	<b>52,184,732</b>	<b>58,924,104</b>	<b>90,838,459</b>	<b>111,108,837</b>	<b>152,863,352</b>	<b>322,429,555</b>
6	<b>Tax Expense:</b>						
	(a) Current tax	3,966,293	14,461,733	18,739,134	18,428,026	29,549,025	62,958,384
	(b) Earlier tax Period adjustments	-	-	(5,250,584)	-	(5,250,584)	(4,568,371)
	(c) Deferred tax	19,286,078	10,938,401	(15,566,954)	30,224,479	(7,117,563)	(27,145,724)
	<b>Total Tax Expense (a+b+c)</b>	<b>23,252,370</b>	<b>25,400,135</b>	<b>(2,078,404)</b>	<b>48,652,505</b>	<b>17,180,878</b>	<b>31,244,289</b>
7	<b>Profit after tax (5-6)</b>	<b>28,932,362</b>	<b>33,523,969</b>	<b>92,916,863</b>	<b>62,456,331</b>	<b>135,682,474</b>	<b>291,185,266</b>
8	<b>Other Comprehensive income</b>						
	Items that will not be reclassified to profit or loss (net of tax)						
	(a) Net actuarial gains/(losses) on defined benefit plans	640,491	-	-	640,491	-	1,280,982
	(b) Income tax effect	(186,511)	-	-	(186,511)	-	(373,023)
	<b>Total other comprehensive income (net of tax) (a+b)</b>	<b>453,980</b>	<b>-</b>	<b>-</b>	<b>453,980</b>	<b>-</b>	<b>907,959</b>
9	<b>Total comprehensive income (7+8)</b>	<b>29,386,342</b>	<b>33,523,969</b>	<b>92,916,863</b>	<b>62,910,311</b>	<b>135,682,474</b>	<b>292,093,225</b>
10	<b>Paid up equity share capital (Face Value of share Rs.10/- each)</b>	<b>207,588,860</b>	<b>207,588,860</b>	<b>207,638,860</b>	<b>207,588,860</b>	<b>207,638,860</b>	<b>207,588,860</b>
11	<b>Other equity</b>						<b>2,611,678,762</b>
12	<b>Earnings per share (Face value of Rs.10/- each) :</b>	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(annualised)
	(a) Basic	1.39	1.61	4.47	3.01	6.53	14.03
	(a) Diluted	1.39	1.61	4.47	3.01	6.53	14.02

  
**ADDEPALLI KRISHNA SAI KUMAR**  
 Wholetime Director-Operations  
 DIN: 03601692

  
**RAGHUPATHY GOUD THEERTH**  
 Chairman  
 DIN: 07785738

Place: Hyderabad  
Date: November 14, 2019

**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 unaudited 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 November 14, 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
- Effective 1st April 2019, the Company adopted Ind AS 116, Leases. This standard brings most leases on-balance sheet for lessees under a single model, eliminating the distinction between operating and finance leases. There is no significant impact of the standard on the financial results of the Company. The Company has not recognized any right to use asset nor lease liability on account of this standard
- Current tax expenses include Rs 39.66 Lakhs towards estimated liability for the current quarter. Pending decision on option available under section 115BAA of Income Tax Act, tax expenses are estimated as per existing tax rates.

**6 Statement of Assets and Liabilities:**

All amounts in Indian Rupees

Particulars	As at 30.09.2019	As at 31.03.2019
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	519,261,563	418,052,260
Capital work-in-progress	277,666,192	283,479,718
Other non current assets	-	-
<b>Current assets</b>		
Inventories	1,817,786,190	1,728,806,744
<b>Financial assets</b>		
Trade receivables	1,653,474,861	1,693,153,261
Cash and cash equivalents	2,033,710	78,942,976
Other bank balances	216,634,144	187,107,422
Loans	1,007,627	8,705,469
Others	24,056	24,056
Other current assets	116,643,563	108,198,653
<b>Total assets</b>	<b>4,604,531,906</b>	<b>4,506,470,558</b>
<b>Equity and Liabilities</b>		
<b>Equity</b>		
Equity share capital	207,588,860	207,588,860
Other equity	2,674,589,074	2,611,678,762
<b>Total Equity</b>	<b>2,882,177,934</b>	<b>2,819,267,622</b>
<b>Non-current liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	249,876	3,551,595
Deferred tax liabilities, net	124,663,883	94,439,404
Provisions	5,894,789	5,894,786
<b>Current liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	954,267,145	1,034,038,305
Trade payables	495,474,802	370,308,025
Other financial liabilities	73,818,006	118,941,001
Other current liabilities	10,489,801	16,598,622
Current tax liabilities, net	56,386,410	42,958,384
Provisions	1,109,258	472,813
<b>Total Liabilities</b>	<b>1,722,353,972</b>	<b>1,687,202,936</b>
<b>Total Equity and Liabilities</b>	<b>4,604,531,906</b>	<b>4,506,470,558</b>

- The figures for the previous period/ year have been re-arranged wherever necessary to conform to the current period's / year's classification
- The said Financials results are also available on the website of stock exchange [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and on the company's website [www.apollo-micro.com](http://www.apollo-micro.com) under section "Investors".

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

Addepalli Krishna Sai Kumar  
Wholtime Director-Operations  
DIN: 03601692

Place: Hyderabad  
Date: November 14, 2019



Raghupathy Goud Theerth  
Chairman  
DIN: 07785738



**Apollo Micro Systems Limited**

**Statement of Cash flow**

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

	Six months ended 30 September 2019	Year ended 31 March 2019
<b>A Cash flow from operating activities</b>		
Loss before tax	111,108,837	322,429,555
Adjustments for:		
Depreciation and amortisation	49,032,500	61,950,838
Finance income	(6,924,435)	(23,859,597)
Finance costs	70,796,772	132,172,583
Re-measurement gains on defined benefit plans	453,980	1,280,982
<b>Working capital adjustments:</b>		
Increase in trade receivables	39,678,400	(546,051,357)
Decrease / (Increase) in inventories	(88,979,446)	(10,827,920)
Increase in loans	7,697,842	(451,312)
Increase in other assets	(8,444,910)	20,043,712
Increase/ (decrease) in trade payables and other financial liabilities	80,043,782	(561,991,195)
Increase/ (decrease) in provisions	636,447	199,823
Increase in other Current liabilities	(6,108,820)	(40,086,129)
	<u>248,990,949</u>	<u>(645,190,017)</u>
Income tax paid	(5,000,000)	(84,122,270)
<b>Net cash flows used in operating activities</b>	<u>243,990,949</u>	<u>(729,312,287)</u>
<b>B Cash flow from investing activities</b>		
Purchase of property, plant and equipment (including capital work in progress)	(144,428,277)	(186,119,644)
Investment in bank deposits	(29,526,722)	798,372,763
Finance income received	6,924,435	23,859,597
<b>Net cash flows used in investing activities</b>	<u>(167,030,564)</u>	<u>636,112,716</u>
<b>C Cash flow from financing activities</b>		
(Repayment) / Proceeds from borrowings, net	(3,085,711)	(71,050,936)
Share issue expenses	-	(3,624,628)
Dividend Paid	-	(25,031,968)
Finance cost paid	(70,796,772)	(132,172,583)
<b>Net cash flows from financing activities</b>	<u>(73,882,483)</u>	<u>(231,880,116)</u>
<b>Net increase / (decrease) in cash and cash equivalents</b>	3,077,902	(325,079,686)
Cash and cash equivalents at the beginning of the year	<u>(905,625,174)</u>	<u>(580,545,488)</u>
<b>Cash and cash equivalents at the end of the year</b>	<u>(902,547,272)</u>	<u>(905,625,174)</u>

Addepalli Krishna Sai Kumar  
Wholtime Director-Operations  
DIN: 03601692



Raghupathy Goud Theegala  
Chairman  
DIN: 07785738



Place: Hyderabad  
Date: November 14, 2019



**S.T. Mohite & Co.,**  
**Chartered Accountants**

G5, B-Block, Paragon Venkatadri Apartments,  
3-4-812, Street No. 1, Barkatpura,  
Hyderabad - 500 027. T.S. INDIA.  
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Email : stmohite@yahoo.com

**Independent Auditor's Limited Review Report on Quarterly Unaudited Financial results of Apollo Micro Systems Limited pursuant to Regulation 33 of the SEBI(Listing Obligation and Disclosure Requirements) Regulations,2015, as amended.**

Review Report to  
The Board of Directors  
Apollo Micro Systems Limited

We have reviewed the accompanying statement of unaudited financial Results('the statement') of M/s. Apollo Micro Systems Limited ('the Company') Registered Office: Plot no. 128/A, Road No. 12, IDA-Mallapur, Uppal Mandal, R.R.Dist – 500076, Telangana for the quarter ended **30<sup>th</sup>September, 2019** attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended thereto.

2. The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) 'Interim Financial Reporting' 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, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company on 14<sup>th</sup> November, 2019. Our responsibility is to issue a Report on the statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India(ICAI). A review of interim financial information is limited to making inquiries, primarily of Company's personnel responsible for financial and accounting matters, and applying analytical procedures to financial data and other review procedures. A review is substantially less in scope than 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 thus provides less assurance than audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated above, nothing has come to our attention that causes me to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013, as amended, read with relevant rules there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Hyderabad  
Date :14<sup>th</sup> November, 2019



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

  
SREENIVASA RAO T. MOHITE  
Partner (Membership No. 015635)

ICAI:UDIN:19015635AAAAEQ9960