

Date: 11th November, 2021

BSE Limited, PhirozeJeejeebhoy 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 held on 11th November, 2021 pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

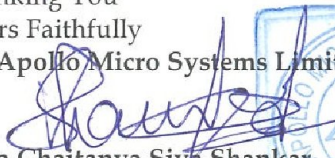
This is to inform you that Board of Directors of the company, in their meeting held today i.e., Thursday, 11th November, 2021 at the registered office of the Company have considered and approved, inter alia, the following items together with other agenda items:

1. The Board considered and approved the Standalone Unaudited Financial Results of the Company for the quarter and half year ended on 30th September, 2021 under Ind AS, as reviewed and recommended by the audit committee. (Copy Enclosed as Annexure-I)
2. The Board considered and approved the Consolidated Unaudited Financial Results of the Company for the quarter and half year ended on 30th September, 2021 under Ind AS, as reviewed and recommended by the audit committee. (Copy Enclosed as Annexure-II)
3. The Board considered and taken on record the Limited Review Report on standalone and consolidated financial results, issued by M/s. S.T Mohite & Co., Statutory Auditors of the Company. (Copy Enclosed as Annexure-III)

The Board Meeting Commenced at 12: 30 PM (IST) and concluded at 05:00 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

Regd. Off: Plot No. 128/A, Road No. 12, IDA-Mallapur, Uppal Mandal, R.R. Dist - 500076, Telangana, India.

Tel No: 040 - 27167000 - 099, Fax No: 040 - 27150820

cs@apollo-micro.com, www.apollo-micro.com

CIN: L72200TG1007DL002656

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

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER, 2021


All amounts in Indian Rupees

Sl. No.	Particulars	Quarter ended			Six months ended		Year ended
		30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)
1	2	3	4	5	6	7	8
1	Revenue						
	(a) Revenue from operations	45,89,85,802	27,04,65,504	66,31,15,935	72,94,51,305	90,05,05,784	2,03,07,20,827
	(b) Other Income	30,51,165	17,26,898	20,37,524	47,78,062	37,12,409	63,56,545
	Total Revenue (a+b)	46,20,36,966	27,21,92,401	66,51,53,459	73,42,29,368	90,42,18,193	2,03,70,77,373
2	Expenses						
	(a) Cost of materials consumed	36,27,65,773	22,27,84,958	49,75,37,037	58,55,50,732	70,43,44,084	1,59,41,91,148
	(b) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(4,04,44,605)	(5,78,37,490)	2,71,39,070	(9,82,82,095)	(2,97,40,721)	(8,58,36,056)
	(c) Employee Benefit Expenses	1,90,66,853	1,86,05,226	1,73,96,199	3,76,72,079	3,21,20,844	6,86,15,701
	(d) Financial costs	4,06,87,930	4,00,27,255	3,85,87,273	8,07,15,185	6,98,12,448	16,01,65,780
	(e) Depreciation and amortization expenses	2,08,22,895	2,00,08,173	2,12,81,855	4,08,31,068	4,18,25,482	8,69,01,827
	(f) Other Expenses	1,84,74,811	1,45,77,394	1,42,49,890	3,30,52,205	2,48,95,831	6,84,10,265
	Total Expenses (a+b+c+d+e+f)	42,13,73,657	25,81,65,516	61,61,91,324	67,95,39,174	84,32,57,968	1,89,24,48,665
3	Profit before exceptional items & tax (1-2)	4,06,63,309	1,40,26,885	4,89,62,135	5,46,90,194	6,09,60,225	14,46,28,707
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax (3+4)	4,06,63,309	1,40,26,885	4,89,62,135	5,46,90,194	6,09,60,225	14,46,28,707
6	Tax Expense:						
	(a) Current tax	53,54,810	-	57,55,977	53,54,810	73,76,923	1,21,64,758
	(b) Earlier tax adjustments	-	-	-	-	-	-
	(c) Deferred tax	78,00,998	81,68,820	69,82,775	1,59,69,819	77,35,880	2,99,14,212
	Total Tax Expense (a+b+c)	1,31,55,808	81,68,820	1,27,38,752	2,13,24,629	1,51,12,802	4,20,78,970
7	Profit after tax (5-6)	2,75,07,501	58,58,065	3,62,23,383	3,33,65,565	4,58,47,423	10,25,49,737
8	Other Comprehensive income						
	Items that will not be reclassified to profit or loss						
	(a) Re-measurement gains/ (losses) on defined benefit	-	-	-	-	-	10,10,572
	(b) Income tax effect	-	-	-	-	-	(2,94,279)
	Total other comprehensive income (net of tax) (a+b)	-	-	-	-	-	7,16,293
9	Total comprehensive income (7+8)	2,75,07,501	58,58,065	3,62,23,383	3,33,65,565	4,58,47,423	10,32,66,030
10	Paid up equity share capital (Face Value of share Rs.10/-)	20,76,38,860	20,76,38,860	20,76,38,860	20,76,38,860	20,76,38,860	20,76,38,860
11	Other equity						2,84,44,47,308
12	Earnings per share (Face value of Rs.10/- each) :	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(annualised)
	(a) Basic	1.32	0.28	1.74	1.61	2.21	4.94
	(a) Diluted	1.32	0.28	1.74	1.61	2.21	4.94

For Apollo Micro Systems Limited


Karunakar Reddy Baddam
Managing Director
DIN: 00790139




Raghupathy Goud Theegala
Chairman
DIN: 07785738

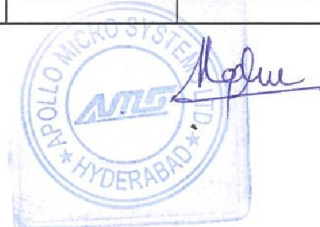
Place: Hyderabad
Date: November 11, 2021

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 11, 2021. The Statutory auditors of the company have carried out a "Limited Review" of the above unaudited results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.
- The Company operates in only one segment, namely electromechanical components and systems and allied components and services and hence segment information is not applicable.
- The Code on Social Security, 2020 ('Code') received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the related final rules have not yet been issued and the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code and the rules thereunder when they come into effect.
- Standalone Statement of Assets and Liabilities as at 30 September, 2021**

All amounts in Indian Rupees

Particulars	As at 30.09.2021	As at 31.03.2021
Assets		
Non-current assets		
Property, plant and equipment	53,99,55,983	48,56,13,258
Capital work-in-progress	51,79,63,211	49,93,59,127
Other Intangible assets	20,81,792	24,07,861
Investment in Subsidiary	1,32,89,220	1,32,89,220
Other non current assets	50,91,138	93,06,678
	1,07,83,81,343	1,00,99,76,144
Current assets		
Inventories	2,72,25,06,685	2,25,69,29,521
Financial assets		
Trade receivables	1,38,81,07,834	1,69,49,83,804
Cash and cash equivalents	9,37,971	12,68,843
Other bank balances	16,10,89,642	13,27,30,291
Loans	14,08,694	13,56,367
Other current assets	30,08,48,070	20,29,66,417
	4,57,48,98,895	4,29,02,35,244
Total assets	5,65,32,80,238	5,30,02,11,388
Equity and Liabilities		
Equity		
Equity share capital	20,76,38,860	20,76,38,860
Other equity	2,87,26,21,902	2,84,44,47,308
Total equity	3,08,02,60,762	3,05,20,86,168
Non-current liabilities		
Financial Liabilities		
Borrowings	37,59,776	26,85,880
Deferred tax liabilities, net	17,81,49,870	16,21,80,051
Provisions	90,20,673	82,91,436
	19,09,30,319	17,31,57,367
Current liabilities		
Financial Liabilities		
Borrowings	1,15,18,96,496	1,15,06,82,872
Trade payables	1,03,42,40,248	78,29,80,835
Other financial liabilities	7,73,15,885	7,31,57,370
Other current liabilities	7,13,00,287	2,69,01,514
Current tax liabilities, net	4,56,35,446	4,02,80,636
Provisions	17,00,796	9,64,625
	2,38,20,89,157	2,07,49,67,853
Total liabilities	2,38,20,89,157	2,07,49,67,853
Total equity and liabilities	5,65,32,80,238	5,30,02,11,388



All amounts in Indian Rupees

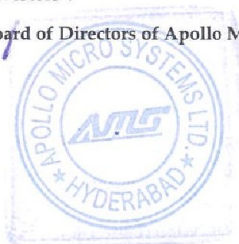
Particulars	As at	As at
	30.09.2021	31.03.2021
A Cash flow from operating activities		
Loss before tax	5,46,90,194	14,46,28,707
Adjustments for:		
Depreciation and amortisation	4,08,31,068	8,69,01,827
Finance income	(41,38,736)	(63,56,545)
(Gain)/loss Foreign exchange fluctuation	(4,47,728)	
(Profit)/loss on sale of Asset	(1,91,598)	
Finance costs	8,07,15,185	16,01,65,780
Re-measurement gains on defined benefit plans	-	10,10,572
Working capital adjustments:		
Increase in trade receivables	30,68,75,970	(34,01,92,204)
Decrease / (Increase) in inventories	(46,55,77,164)	(17,74,67,845)
Increase in loans	(52,324)	5,91,582
Increase in other assets	(9,78,81,653)	1,85,87,338
Increase/ (decrease) in trade payables and other financial liabilities	25,17,07,141	21,36,18,160
Increase/ (decrease) in other financial liabilities	41,58,515	(51,62,030)
Increase/ (decrease) in provisions	14,65,408	(5,54,265)
Increase in other Current liabilities	4,43,98,773	1,25,51,138
	21,65,53,050	10,83,22,215
Income tax paid	0	(3,17,54,589)
Net cash flows used in operating activities	21,65,53,050	7,65,67,626
B Cash flow from investing activities		
Purchase of property, plant and equipment (including capital work in progress)	(11,35,20,212)	(21,49,39,746)
Sale of Fixed Asset	2,60,000	-
Non Current assets	42,15,540	-
Investment	-	(1,32,89,220)
Investment in bank deposits	(2,83,59,350)	(88,46,496)
Finance income received	41,38,736	63,56,545
Net cash flows used in investing activities	(13,32,65,286)	(23,07,18,917)
C Cash flow from financing activities		
(Repayment) /Proceeds from borrowings, net	22,87,520	32,50,37,786
Share issue proceeds	-	50,000
Dividend Paid	(51,90,972)	(1,03,81,943)
Finance cost paid	(8,07,15,185)	(16,01,65,780)
Net cash flows from financing activities	(8,36,18,637)	15,45,40,063
Net increase / (decrease) in cash and cash equivalents	(3,30,873)	3,88,772
Cash and cash equivalents at the beginning of the year	12,68,843	8,80,071
Cash and cash equivalents at the end of the year	9,37,971	12,68,843

7 The figures for the previous period/ year have been re-arranged wherever necessary to conform to the current period's / year's classification.

8 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

Karunakar Reddy Baddam
Managing Director
DIN: 00790139



Raghupathy Goud Theegala
Chairman
DIN: 07785738

Place: Hyderabad
Date: November 11, 2021

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

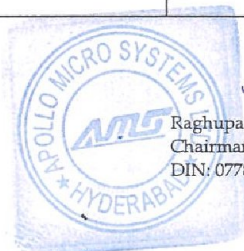
Tel No: 040-27167000, Fax : 040-27150820

CONSOLIDATED STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2021

All amounts in Indian Rupees

Sl. No.	Particulars	Quarter ended			Six months ended		Year ended
		30.09.2021 (Unaudited)	30.06.2021 (Unaudited)	30.09.2020 (Unaudited)	30.09.2021 (Unaudited)	30.09.2020 (Unaudited)	31.03.2021 (Audited)
1	2	3	4	5	6	7	8
1	Revenue						
	(a) Revenue from operations	45,89,85,802	27,04,65,504	66,31,15,935	72,94,51,305	90,05,05,784	2,03,07,20,827
	(b) Other Income	30,51,164	17,26,898	20,37,524	47,78,062	37,12,409	63,86,356
	Total Revenue (a+b)	46,20,36,966	27,21,92,401	66,51,53,459	73,42,29,367	90,42,18,193	2,03,71,07,183
2	Expenses						
	(a) Cost of materials consumed	36,27,65,773	22,27,84,958	49,75,37,037	58,55,50,732	70,43,44,084	1,59,41,91,148
	(b) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(4,04,44,605)	(5,78,37,490)	2,71,39,070	(9,82,82,095)	(2,97,40,721)	(8,58,36,056)
	(c) Employee Benefit Expenses	1,90,66,853	1,86,05,226	1,73,96,199	3,76,72,079	3,21,20,844	6,86,15,701
	(d) Financial costs	4,06,90,202	4,00,28,747	3,85,88,892	8,07,18,949	6,98,14,067	16,01,68,471
	(e) Depreciation and amortization expenses	2,08,22,895	2,00,08,173	2,12,81,855	4,08,31,068	4,18,25,482	8,69,01,827
	(f) Other Expenses	1,85,01,888	1,45,79,064	1,42,73,202	3,30,80,952	2,49,19,143	6,84,99,015
	Total Expenses (a+b+c+d+e+f)	42,14,03,007	25,81,68,678	61,62,16,255	67,95,71,684	84,32,82,899	1,89,25,40,107
3	Profit before exceptional items & tax (1-2)	4,06,33,959	1,40,23,724	4,89,37,204	5,46,57,683	6,09,35,294	14,45,67,077
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax (3+4)	4,06,33,959	1,40,23,724	4,89,37,204	5,46,57,683	6,09,35,294	14,45,67,077
6	Tax Expense:						
	(a) Current tax	53,45,057	-	57,55,977	53,45,057	73,76,923	1,21,44,827
	(b) Earlier tax adjustments	-	-	-	-	-	-
	(c) Deferred tax	78,00,999	81,68,820	69,82,775	1,59,69,819	77,35,880	2,99,14,212
	Total Tax Expense (a+b+c)	1,31,46,056	81,68,820	1,27,38,752	2,13,14,876	1,51,12,802	4,20,59,039
7	Profit after tax (5-6)	2,74,87,903	58,54,903	3,61,98,452	3,33,42,807	4,58,22,492	10,25,08,037
8	Other Comprehensive income						
	Items that will not be reclassified to profit or loss:						
	(a) Re-measurement gains/ (losses) on defined benefit	-	-	-	-	-	10,10,572
	(b) Income tax effect	-	-	-	-	-	(2,94,279)
	Total other comprehensive income, net of tax (a+b)	-	-	-	-	-	7,16,293
9	Total comprehensive income (7+8)	2,74,87,903	58,54,903	3,61,98,452	3,33,42,807	4,58,22,492	10,32,24,330
10	Net Profit/ (loss) attributable to						
	a) Owners of the Company	2,75,02,286	58,56,451	3,62,10,750	3,33,58,737	4,58,34,790	10,25,38,157
	b) Non controlling interest	(14,382)	(1,548)	(12,298)	(15,930)	(12,298)	(30,120)
11	Other Comprehensive income attributable to						
	a) Owners of the Company	-	-	-	-	-	7,16,293
	b) Non controlling interest	-	-	-	-	-	-
12	Total Comprehensive income attributable to						
	a) Owners of the Company	2,75,02,286	58,56,451	3,62,10,750	3,33,58,737	4,58,34,790	10,32,54,450
	b) Non controlling interest	(14,382)	(1,548)	(12,298)	(15,930)	(12,298)	(30,120)
13	Paid up equity share capital (Face Value of share Rs.10/-)	20,76,38,860	20,76,38,860	20,76,38,860	20,76,38,860	20,76,38,860	20,76,38,860
14	Other equity						2,85,16,88,782
15	Earnings per share (Face value of Rs.10/- each) :	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(annualised)
	(a) Basic	1.32	0.28	1.74	1.61	2.21	4.94
	(a) Diluted	1.32	0.28	1.74	1.61	2.21	4.94

Karunakar Reddy Baddam
Managing Director
DIN: 00790139



Raghupathy Goud Theegala
Chairman
DIN: 07785738

Place: Hyderabad
Date: November 11, 2021

Notes:

- 1 These consolidated financial results represent the financial results of Apollo Micro Systems ("the Company") and its subsidiary Ananya SIP RF Technologies Private Limited (together referred to as "the Group"). The subsidiary was incorporated on 3rd August, 2020.
- 2 The financial results of the Group 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.
- 3 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 11, 2021. The Statutory auditors of the company have carried out a "Limited Review" of the above unaudited results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.
- 4 The Group operates in only one segment, namely electromechanical components and systems and allied components and services and hence segment information is not applicable.
- 5 The Code on Social Security, 2020 ("Code") received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the related final rules have not yet been issued and the date on which the Code will come into effect has not been notified. The Group will assess the impact of the Code and the rules thereunder when they come into effect.
- 6 Consolidated Statement of Assets and Liabilities as at 30 September, 2021

Particulars	As at 30.09.2021	As at 31.03.2021
Assets		
Non-current assets		
Property, plant and equipment	54,51,23,757	49,07,81,032
Capital work-in-progress	55,50,58,178	52,21,12,156
Other intangible assets	20,81,792	24,07,861
Other Non Current Assets	62,78,591	1,19,06,012
Goodwill	1,89,328	1,89,328
	-	-
	1,10,87,31,645	1,02,73,96,389
Current assets		
Inventories	2,72,25,06,685	2,25,69,29,521
Financial assets		
Trade receivables	1,38,81,07,834	1,69,49,83,804
Cash and cash equivalents	9,47,766	12,80,378
Other bank balances	16,10,89,642	13,27,30,291
Loans	19,03,094	13,60,721
Other current assets	30,08,98,069	20,30,16,417
	4,57,54,53,090	4,29,03,01,133
Total assets	5,68,41,84,735	5,31,76,97,522
Equity and Liabilities		
Equity		
Equity share capital	20,76,38,860	20,76,38,860
Other equity	2,87,26,03,491	2,84,44,35,728
Equity Attributable to Owners of the company	3,08,02,42,351	3,05,20,74,588
Non Controlling Interest	72,37,126	72,53,056
Total equity	3,08,74,79,476	3,05,93,27,644
Non-current liabilities		
Financial Liabilities		
Borrowings	37,59,776	26,85,880
Deferred tax liabilities, net	17,81,49,871	16,21,80,051
Provisions	90,20,673	82,91,436
	19,09,30,320	17,31,57,367
Current liabilities		
Financial Liabilities		
Borrowings	1,17,31,66,504	1,16,06,72,086
Trade payables	1,03,42,40,248	78,29,80,835
Other financial liabilities	7,96,49,769	7,33,61,217
Other current liabilities	7,14,11,860	2,69,73,041
Current tax liabilities, net	4,56,05,762	4,02,60,706
Provisions	17,00,796	9,64,625
Total liabilities	2,40,57,74,939	2,08,52,12,511
Total equity and liabilities	5,68,41,84,735	5,31,76,97,522



7 Consolidated Cash Flow Statement for the six months ended 30 September, 2021

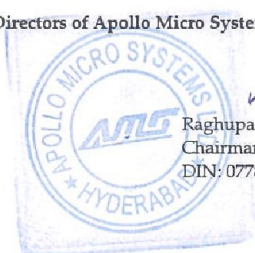
Particulars	Six months ended 30.09.2021	Year ended 31.03.2021
Cash flow from operating activities		
Profit or (Loss) before tax	5,46,57,683	14,45,67,074
Adjustments for:		
Depreciation and amortisation	4,08,31,068	8,69,01,827
Finance income	(41,38,736)	(63,86,356)
(Profit)/Loss on sale of Fixed Assets	(1,91,598)	-
Finance costs	8,07,18,949	16,01,68,471
Re-measurement gains on defined benefit plans	-	10,10,572
Working capital adjustments:		
Increase in trade receivables	30,68,75,970	(34,01,92,204)
Decrease / (Increase) in inventories	(46,55,77,164)	(17,74,67,845)
Increase in loans	(5,42,373)	5,87,225
Increase in other assets	(9,78,81,652)	1,85,37,338
Increase/ (decrease) in trade payables and other financial liabilities	25,17,07,140	21,07,18,860
Increase/ (decrease) in provisions	14,65,408	(5,54,264)
Increase in other Current liabilities	4,44,38,819	1,25,98,245
	21,23,63,513	11,04,88,944
Income tax paid	0	(3,17,54,589)
Net cash flows used in operating activities	21,23,63,513	7,87,34,355
Cash flow from investing activities		
Purchase of property, plant and equipment (including capital work in progress)	(12,78,62,147)	(23,61,10,117)
Sale of Fixed Assets	2,60,000	-
Non Current Assets Investment	56,27,421	-
Investment in bank deposits	(2,83,59,350)	(88,46,496)
Finance income received	41,38,736	63,86,356
Net cash flows used in investing activities	(14,61,95,340)	(23,85,70,257)
Cash flow from financing activities		
(Repayment) /Proceeds from borrowings, net	1,35,68,311	33,48,66,038
Finance cost paid	(8,07,18,949)	(16,01,68,471)
Dividend Paid	(51,90,972)	(1,03,81,943)
Proceeds from issue of equity shares	-	8,31,200
Net cash flows from financing activities	(7,23,41,610)	16,51,46,824
Net increase / (decrease) in cash and cash equivalents	(3,32,612)	3,77,160
Cash and cash equivalents at the beginning of the year	12,80,378	9,03,218
Cash and cash equivalents at the end of the year	9,47,766	12,80,378

6 The figures for the previous period/ year have been re-arranged wherever necessary to conform 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

Karunakar Reddy Baddam
Managing Director
DIN: 00790139



Raghupathy Goud Theegala
Chairman
DIN: 07785738

Place: Hyderabad
Date: November 11, 2021

**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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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 Standalone 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 30th September 2021 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, read with SEBI Circular No. CIR/CFD/CMD1/44/2019. dated 29th March, 2019 ('the Circular') and applicable amendments thereto.

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 11th November, 2021. Our responsibility is to express a conclusion on the statement based on our review.

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 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.

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 : 11th November, 2021



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

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

ICAI:UDIN:21015635AAAAFP2867



S.T. Mohite & Co.,
Chartered Accountants

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Independent Auditor's Limited Review Report on Unaudited Consolidated Quarter and Six months ended 30 September 2021 Financial Results of M/s. Apollo Micro Systems Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

To

The Board of Directors
Apollo Micro Systems Limited

1. We have reviewed the accompanying Consolidated Statement of Unaudited Consolidated Financial Results of **M/s. Apollo Micro Systems Limited** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the Quarter and Six months ended 30 September 2021 and for the period from 1 April 2021 to 30 September 2021 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), read with SEBI Circular No.CIR/CFD/CMD1/44/2019 Dt.29-3-2019 and SEBI Circular No.CIR/CFD/CMD1/80/2019 Dt.19-7-2019 ('the Circulars').

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's 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, 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 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. A review of interim financial information consists of making inquiries, primarily of persons 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 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.

We also performed procedures in accordance with the Circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the financial results of a subsidiary Viz., Ananya SIP RTF Private Limited with Parent's holding at 51% in the Subsidiary and its statements are reviewed by us as the statutory auditors of the subsidiary company.





5. Based on our review conducted and procedures performed as stated in paragraph 3 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 the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Place : Hyderabad

Date: 11th November, 2021



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

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

ICAI UDIN : 21015635AAAA FQ9097