

Date: 30th May, 2023

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: INE713T01028

Dear Sir(s),

Subject: Submission of Annual Secretarial Compliance report for the financial year 2022-23.

Pursuant to Securities Exchange and Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Circular dated February 8, 2019, all listed entities are required to submit to the Stock Exchanges, Annual Secretarial Compliance Report, issued by a Practicing Company Secretary based on a check of the compliance by such listed entity with the applicable SEBI Regulations and circulars/guidelines issued thereunder.

Accordingly, we are enclosing herewith the Annual Secretarial Compliance Report issued by Mr. Datla Venkatesh, Practicing Company Secretary, for the financial year 2022-23.

We request you to kindly take the above on record and bring to the notice of all concerned.

Thanking You

Yours Faithfully

For Apollo Micro Systems Limited

Karunakar Reddy Baddam

Managing Director (DIN: 00790139)

Encl: As mentioned above.



To

The Board of Directors

APOLLO MICRO SYSTEMS LIMITED

Registered Office:

Plot No 128/A, Road No. 12, BEL Road, IDA Mallapur, Uppal Mandal,
Hyderabad, Rangareddi, Telangana, India – 500076.

Dear Sir and Madam

We have been engaged by **Apollo Micro Systems Limited** (Herein after referred to as the "Company") bearing CIN L72200TG1997PLC026556, whose equity shares are listed on National Stock Exchange of India Limited and BSE Limited to conduct an audit in terms of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with SEBI's Circular No. CIR/CFD/CMD1/27/2019 dated 08th February, 2019 and to issue the Annual Secretarial Compliance report thereon for the period ended 31st March, 2013.

It is responsibility of the management of the Company to maintain records, devise proper systems to ensure compliance with the provisions of all the applicable SEBI Regulations and circulars/Guidelines issued thereunder from time to time and to ensure that the systems are adequate and are operating effectively.

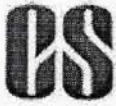
Our responsibility is to verify compliances by the Company with provisions of all applicable SEBI Regulations and circulars/Guidelines issued thereunder from time to time and issue a report thereon.

Our audit was conducted in accordance with Guidance note on Annual Secretarial Compliance report issued by the Institute of Company Secretaries of India and in a manner which involved such examinations and verifications as considered and necessary and adequate for the said purpose. Annual Secretarial Compliance Report is enclosed.



Date: May 29, 2023
Place: Hyderabad

DATLA VENKATESH
FCS: 12173 CP. No.: 14074
PR No.: 1831/2022



UDIN – F012173E000416720

SECRETARIAL COMPLIANCE REPORT
of
APOLLO MICRO SYSTEMS LIMITED
(CIN L72200TG1997PLC026556)

for the year ended 31st March, 2023

I, Datla Venkatesh, Practicing Company Secretary, have examined:

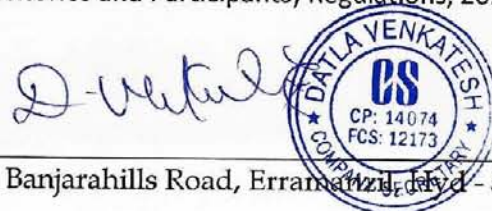
- a) all the documents and records made available to me and explanation provided by **Apollo Micro Systems Limited** ("the listed entity"),
- b) the filings/ submissions made by the listed entity to the stock exchanges,
- c) website of the listed entity,
- d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended **31st March, 2023** ("Review Period") in respect of compliance with the provisions of:

- a) The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- b) The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

- a) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b) the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (Not applicable to the listed entity during the Review Period);
- c) the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d) the Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not applicable to the listed entity during the Review Period);
- e) the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- f) the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- g) the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the listed entity during the Review Period);
- h) the Securities and Exchange Board of India (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations, 2021; (Not applicable to the listed entity during the Review Period);
- i) the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- j) the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;





I hereby report that, during the review period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/ Remarks by PCS*
1	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).	Yes	None
2	Adoption and timely updation of the Policies: <ul style="list-style-type: none">All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entitiesAll the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations / circulars / guidelines issued by SEBI	Yes Yes	None None
3	Maintenance and disclosures on Website: <ul style="list-style-type: none">The Listed entity is maintaining a functional website;Timely dissemination of the documents/ information under a separate section on the website;Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website.	Yes Yes Yes	None None None
4	Disqualification of Director: None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	None
5	Details related to Subsidiaries of listed entities have been examined w.r.t.: (a) Identification of material subsidiary companies; (b) Disclosure requirement of material as well as other subsidiaries	No Yes	None None

D. Venkatesh



6	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015	Yes	None
7	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	None
8	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the Audit Committee, in case no prior approval has been obtained.	Yes	None
9	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	None
10	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	None
11	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein (**).	Yes	None

D. Venkatesh





12	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/ circular/ guidance note etc.	Yes	None
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Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/ Remarks by PCS*
1	Compliances with the following conditions while appointing/re-appointing an auditor		
	<ul style="list-style-type: none">If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; orIf the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; orIf the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.	NA	No such case observed during the year.
		NA	No such case observed during the year.
		NA	No such case observed during the year.
2	Other conditions relating to resignation of statutory auditor		
	<p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>a) In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / noncooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p>	No	No such case observed during the year.





	<p>b) In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information/ explanation sought and not provided by the management, as applicable.</p> <p>c) The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information:</p> <p>The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>	No	No such case observed during the year.
		No	No such case observed during the year.
		No	No such case observed during the year.
3	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure-A in SEBI Circular CIR/CFD/CMD1/114/ 2019 dated 18th October, 2019.	No	No such case observed during the year.

D. Venkatesh





Based on the above examination, I hereby report that, during the Review Period:

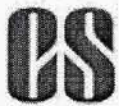
- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sl. No.	1
Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Disclosures of related party transactions.
Regulation/ Circular No.	23 (9) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
Deviations	Delayed in filing of disclosures of related party transactions with National Stock Exchange of India Limited.
Action Taken by	Penalty levied by National Stock Exchange of India Limited @ Rs. 5000/- per day
Type of Action	Fine
Details of Violation	8 days delay in filing of Related party transaction with National Stock Exchange of India Limited for the Quarter ended 31/3/2022
Fine Amount	Rs.40,000/- (8 days * 5000/- per day, Excl. GST)
Observations/ Remarks of the Practicing Company Secretary	The Company delayed in filing of disclosures of Related party transaction with National Stock Exchange of India Limited for the half year ended 31/3/2022.
Management Response	It is informed that proper care will be taken so as not to repeat such non-compliance.
Remarks	-

Sl. No.	2
Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	The composition of Board of Directors.
Regulation/ Circular No.	17 (1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
Deviations	Lack of requisite number of Independent Directors on the Board.
Action Taken by	Penalty levied by National Stock Exchange of India Limited @ Rs. 5000/- per day
Type of Action	Fine
Details of Violation	23 days delay in complying with Board Composition as per provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
Fine Amount	Rs.1,15,000/- (23 days * 5000/- per day, Excl. GST)
Observations/ Remarks of the Practicing Company Secretary	The Company delayed in appointment of Independent Directors between October 13, 2022 to November 04, 2022, for the Quarter ended 31/12/2022, which is due to appointment another Non-Executive Director.
Management Response	It is informed that proper care will be taken so as not to repeat such non-compliance.
Remarks	-

[Handwritten Signature]





Sl. No.	3
Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	The composition of Board of Directors.
Regulation/ Circular No.	17 (1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
Deviations	Lack of requisite number of Independent Directors on the Board.
Action Taken by	Penalty levied by BSE Limited @ Rs. 5000/- per day
Type of Action	Fine
Details of Violation	23 days delay in complying with Board Composition as per provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
Fine Amount	Rs.1,15,000/- (23 days * 5000/- per day, Excl. GST)
Observations/ Remarks of the Practicing Company Secretary	The Company delayed in appointment of Independent Directors between October 13, 2022 to November 04, 2022, for the Quarter ended 31/12/2022, which is due to appointment another Non-Executive Director.
Management Response	It is informed that proper care will be taken so as not to repeat such non-compliance.
Remarks	-

- (b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sl. No.	
Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Nil
Regulation/ Circular No.	
Deviations	
Action Taken by	
Type of Action	
Details of Violation	
Fine Amount	
Observations/ Remarks of the Practicing Company Secretary	
Management Response	
Remarks	

Date: May 29, 2023
Place: Hyderabad



DATLA VENKATESH
FCS: 12173 CP. No.: 14074
PR No.: 1831/2022