

Date: 14<sup>th</sup> February, 2022

<b>BSE Limited,</b> PhirozeJeejeebhoy 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
--	---

**Scrip Code: 540879**

**Symbol: APOLLO**

**ISIN: INE713T01010**

Dear Sir(s),

**Sub: Outcome of Board Meeting held on 14th February, 2022 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., Monday, 14th February, 2022 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 ended on 31st December, 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 ended on 31st December, 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)
4. The Board considered and approved the re-appointment of Mr. Karunakar Reddy Baddam, as the Managing Director of the Company for a further period of five (5)

**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 No: L72200TG1997PLC026556

years with effect from 1st April, 2022 upto 31st March, 2027 (both days inclusive) subject to the approval of shareholders. (profile is annexed as Annexure IV)

5. The Board considered and approved the re-appointment of Mr. Addepalli Krishna Sai Kumar, as the Whole Time Director of the Company for a further period of five (5) years with effect from 22<sup>nd</sup> August, 2022 upto 21<sup>st</sup> August, 2027 (both days inclusive) subject to the approval of shareholders. (profile is annexed as Annexure V)
6. The Board considered and approved the re-appointment of Mr. Chandrapati Venkata Siva Prasad, as the Whole Time Director of the Company for a further period of five (5) years with effect from 22<sup>nd</sup> August, 2022 upto 21<sup>st</sup> August, 2027 (both days inclusive) subject to the approval of shareholders. (profile is annexed as Annexure VI)
7. The Board considered and approved the re-appointment of Mr. Raghupathy Goud Theegala, as the Independent Director of the Company for a further period of five (5) years with effect from 22<sup>nd</sup> August, 2022 upto 21<sup>st</sup> August, 2027 (both days inclusive) subject to the approval of shareholders. (profile is annexed as Annexure VII)
8. The Company will be participating in upcoming Defence Expo on March 10<sup>th</sup>, 11<sup>th</sup> and 12<sup>th</sup> 2022 at Gandhi Nagar, Gujarat, India. The company shall show case its technologies during the show. The company shall also show case the newly developed products in Weapon Electronics for Missiles and also underwater Weapon Electronics and underwater Mines.

The company has recently developed Surveillance short endurance drones and the product range will be showcased during the upcoming Defence expo. The Civil Aviation Ministry estimates India's drone sector to achieve a total turnover of Rs. 120-150 billion (US\$ 1.63-2.04 billion) by 2026, from its current turnover of about Rs. 800 million (US\$ 10.88 million). The Company is entering into this potential market with its developed systems.

## **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 No: L72200TG1997PLC026556

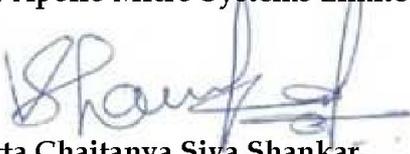
The Board Meeting Commenced at 12: 30 PM (IST) and concluded at 06:00 P.M (IST)

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 No: L72200TG1997PLC026556

## Apollo Micro Systems Limited

(CIN: L72200TG1997PLC026556)

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

Email: [cs@apollo-micro.com](mailto:cs@apollo-micro.com); Website: [www.apollo-micro.com](http://www.apollo-micro.com)

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

## STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER, 2021

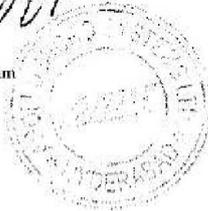
All amounts in Indian Rupees

Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)
1	2	3	4	5	6	7	8
1	Revenue						
	(a) Revenue from operations	64,59,21,626	45,89,85,802	35,29,16,323	1,37,53,72,932	1,25,34,22,107	2,03,07,20,827
	(b) Other Income	25,17,498	30,51,165	18,46,135	72,95,560	55,58,544	63,56,543
	Total Revenue (a+b)	64,84,39,124	46,20,36,966	35,47,62,458	1,38,26,68,492	1,25,89,80,651	2,03,70,77,373
2	Expenses						
	(a) Cost of materials consumed	53,44,47,569	36,27,65,773	28,39,60,020	1,11,99,98,301	98,83,04,104	1,59,41,91,148
	(b) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(5,02,59,305)	(4,04,44,605)	(5,95,88,815)	(14,85,41,400)	(8,93,29,536)	(8,58,36,056)
	(c) Employee Benefit Expenses	2,15,87,674	1,90,66,853	1,90,84,555	5,92,59,753	5,12,05,398	6,86,15,701
	(d) Financial costs	3,82,61,914	4,05,87,930	4,11,92,727	11,89,77,099	11,10,05,175	16,01,55,780
	(e) Depreciation and amortization expenses	2,50,29,250	2,08,22,895	2,14,81,172	6,58,60,317	6,33,06,654	8,69,01,827
	(f) Other Expenses	1,95,99,570	1,84,74,811	1,46,42,750	5,26,51,776	3,95,38,581	6,84,10,265
	Total Expenses (a+b+c+d+e+f)	58,86,66,672	42,13,73,657	32,07,72,408	1,26,82,05,846	1,16,40,30,376	1,89,24,48,665
3	Profit before exceptional items & tax (1-2)	5,97,72,452	4,06,63,309	3,39,90,050	11,44,62,646	9,49,50,275	14,46,28,707
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax (3+4)	5,97,72,452	4,06,63,309	3,39,90,050	11,44,62,646	9,49,50,275	14,46,28,707
6	Tax Expense:						
	(a) Current tax	56,58,520	53,54,810	24,95,675	1,10,13,330	98,72,598	1,21,64,758
	(b) Deferred tax	2,02,73,115	78,00,998	60,59,332	3,62,42,934	1,37,95,211	2,99,14,212
	Total Tax Expense (a+b)	2,59,31,635	1,31,55,808	85,55,006	4,72,56,264	2,36,67,809	4,20,78,970
7	Profit after tax (5-6)	3,38,40,817	2,75,07,501	2,54,35,044	6,72,06,382	7,12,82,466	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 bene	-	-	-	-	-	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)	3,38,40,817	2,75,07,501	2,54,35,044	6,72,06,382	7,12,82,466	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						2,84,44,37,308
12	Earnings per share (Face value of Rs.10/- each) :	(not annualised)	(annualised)				
	(a) Basic	1.63	1.32	1.22	3.24	3.43	4.94
	(a) Diluted	1.63	1.32	1.22	3.24	3.43	4.94

For Apollo Micro Systems Limited

Karunakar Reddy Baddam  
Managing Director  
DIN: 00790139

Place: Hyderabad  
Date: February 14, 2022

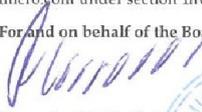


Raghupathy Goud Theegala  
Chairman  
DIN: 07785738

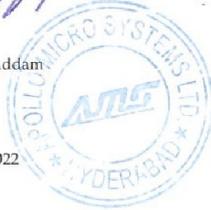
Notes:

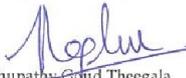
- 1 The financial results of the Company have been prepared in accordance with the Indian Accounting Standards as prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standard) Rules, 2015, as amended.
- 2 These unaudited results were reviewed by the Audit Committee of the Board and approved by the Board of Directors of the Company at their meeting held on February 14, 2022. 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.
- 3 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 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.
- 5 The figures for the previous period/ year have been re-arranged wherever necessary to conform to the current period's / year's classification.
- 6 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

  
Karunakar Reddy Baddam  
Managing Director  
DIN: 00790139

Place: Hyderabad  
Date: February 14, 2022



  
Raghupathi Goud Theegala  
Chairman  
DIN: 07785738

## Apollo Micro Systems Limited

(CIN: U72200FG1997PLC026556)

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 NINE MONTHS ENDED DECEMBER 31, 2021

All amounts in Indian Rupees

Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)
1	2	3	4	5	6	7	8
1	Revenue						
	(a) Revenue from operations	64,59,21,626	45,89,85,802	35,29,16,323	1,37,53,72,932	1,25,34,22,107	2,03,07,20,827
	(b) Other Income	25,17,499	30,51,164	18,46,135	72,95,560	55,58,544	63,86,356
	<b>Total Revenue (a+b)</b>	<b>64,84,39,125</b>	<b>46,20,36,966</b>	<b>35,47,62,458</b>	<b>1,38,26,68,492</b>	<b>1,25,89,80,651</b>	<b>2,03,71,07,183</b>
2	Expenses						
	(a) Cost of materials consumed	53,44,47,569	36,27,65,773	28,39,60,020	1,11,99,98,301	98,83,04,104	1,59,41,91,148
	(b) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(5,02,59,305)	(4,04,44,605)	(5,95,88,815)	(14,85,41,400)	(6,93,29,536)	(8,58,36,056)
	(c) Employee Benefit Expenses	2,15,87,674	1,90,66,853	1,90,84,555	5,92,59,783	5,12,05,398	6,86,15,704
	(d) Financial costs	3,82,61,739	4,06,90,202	4,11,93,286	11,89,83,688	11,10,07,383	16,01,68,471
	(e) Depreciation and amortization expenses	2,50,29,250	2,08,22,895	2,14,81,171	6,58,60,317	6,33,06,553	8,69,01,827
	(f) Other Expenses	1,96,11,557	1,85,01,888	1,46,47,429	5,26,92,509	3,95,66,572	6,84,99,015
	<b>Total Expenses (a+b+c+d+e+f)</b>	<b>58,86,81,484</b>	<b>42,14,03,007</b>	<b>32,07,77,646</b>	<b>1,26,82,53,168</b>	<b>1,16,40,60,544</b>	<b>1,89,25,40,107</b>
3	Profit before exceptional items & tax (1-2)	5,97,57,641	4,06,33,959	3,39,84,813	11,44,15,324	9,49,20,107	14,45,67,077
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax (3+4)	5,97,57,641	4,06,33,959	3,39,84,813	11,44,15,324	9,49,20,107	14,45,67,077
6	Tax Expense:						
	(a) Current tax	56,58,520	53,45,057	24,95,675	1,10,03,577	98,72,598	1,21,44,827
	(b) Deferred tax	2,02,73,115	78,00,999	60,59,332	3,62,42,934	1,37,95,211	2,99,14,212
	<b>Total Tax Expense (a+b)</b>	<b>2,59,31,635</b>	<b>1,31,46,056</b>	<b>85,55,007</b>	<b>4,72,46,511</b>	<b>2,36,67,809</b>	<b>4,20,59,039</b>
7	Profit after tax (5-6)	3,38,26,006	2,74,87,903	2,54,29,806	6,71,68,813	7,12,52,298	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	<b>Total comprehensive income (7+8)</b>	<b>3,38,26,006</b>	<b>2,74,87,903</b>	<b>2,54,29,806</b>	<b>6,71,68,813</b>	<b>7,12,52,298</b>	<b>10,32,24,330</b>
10	Net Profit / (loss) attributable to						
	a) Owners of the Company	3,38,33,270	2,75,02,286	2,54,32,373	6,71,92,007	7,12,67,163	10,25,38,157
	b) Non controlling interest	(7,264)	(14,382)	(2,567)	(23,195)	(14,865)	(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	3,38,33,270	2,75,02,286	2,54,32,373	6,71,92,007	7,12,67,163	10,32,54,450
	b) Non controlling interest	(7,264)	(14,382)	(2,567)	(23,195)	(14,865)	(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)	(annualised)				
	(a) Basic	1.63	1.32	1.22	3.23	3.43	4.94
	(a) Diluted	1.63	1.32	1.22	3.23	3.43	4.94

Karunakar Reddy Baddam  
Managing Director  
DIN: 00/90139

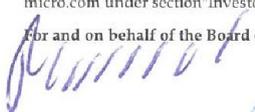
Raghupathy Goud Theegala  
Chairman  
DIN: 07785738

Place: Hyderabad  
Date: February 14, 2022

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 February 14, 2022. 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 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](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

  
Karunakar Reddy Baddam  
Managing Director  
DIN: 00790139

Place: Hyderabad  
Date: February 14, 2022



  
Raghupathy Goud Theegala  
Chairman  
DIN: 07785738



## 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.  
Mob. : +91 9848994508, 9848359721  
Email : stmohite@yahoo.com

### Independent Auditor's Limited Review Report on Quarterly Unaudited Financial results of Apollo Micro Systems Limited for Quarter and Nine months period ended 31 December, 2021 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 **31<sup>st</sup> December 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 29<sup>th</sup> 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 14<sup>th</sup> February, 2022. 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 : 14<sup>th</sup> February, 2022



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

*Sreenivasa Rao T. Mohite*  
SREENIVASARAO T. MOHITE  
Partner (Membership No. 015635)

ICAI:UDIN:22015635ABYDOA1113



**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.  
Mob. : +91 9848994508, 9848359721  
Email : stmohite@yahoo.com

**Independent Auditor's Limited Review Report on Unaudited Consolidated Financial Results for the Quarter and Nine months ended 31 December 2021 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 Nine months ended 31<sup>st</sup> December 2021 and for the period from 1 April 2021 to 31 December 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: 14<sup>th</sup> February, 2022



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

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

ICAI UDIN : 22015635ABYDZT3746

Profile of Mr. Karunakar Reddy Baddam - Annexure IV

Name of Director	Karunakar Reddy Baddam
Reason for change viz. appointment, <del>resignation, removal, death or otherwise</del>	The Board of Directors at its meeting held on 14th February, 2022, approved the re-appointment of Mr. Karunakar Reddy Baddam, as the Managing Director of the Company for a further period of five (5) years with effect from 1st April, 2022 upto 31st March, 2027 (both days inclusive). This re-appointment is subject to approval of shareholders of the Company
Date of appointment/ <del>cessation</del> (as applicable)	Re-appointed with effect from 1st April, 2022.
Term of Appointment	Five (5) years effective from 1st April, 2022 subject to the approval of shareholders of the Company.
Brief Profile	 <p>Mr. Karunakar Reddy Baddam currently holds the position of Managing Director - Apollo Micro Systems Limited.</p> <p>He is the Founder of Apollo Microsystems Ltd. He chose to become an entrepreneur and founded AMS in 1985 as a Proprietary Company and in 1997 converted into a Private Limited company and he is heading the company under diversified board of Directors. Under his leadership, the Company has grown from a design company to a turnkey solution provider. He is instrumental in successfully developing solutions for defence &amp; space programmes with his innovative ideas and miniaturization techniques. He is a visionary and has relentlessly worked on developing import substitution.</p>
Disclosure of relationship between Directors	Mr. Karunakar Reddy Baddam is the promoter of the Company and is related to Non executive Director Mrs. Sri Lakshmi Reddy Vangeti.

**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 No: L72200TG1997PLC026556

Profile of Mr. Addepalli Krishna Sai Kumar - Annexure V

Name of Director	Addepalli Krishna Sai Kumar
Reason for change viz. appointment, <del>resignation, removal, death or otherwise</del>	The Board of Directors at its meeting held on 14th February, 2022, approved the re-appointment of Mr. Addepalli Krishna Sai Kumar, as the Whole-time Director of the Company for a further period of five (5) years with effect from 22 <sup>nd</sup> August, 2022 upto 21 <sup>st</sup> August, 2027 (both days inclusive). This re-appointment is subject to approval of shareholders of the Company
Date of appointment/ <del>cessation</del> (as applicable)	Re-appointed with effect from 22 <sup>nd</sup> August, 2022.
Term of Appointment	Five (5) years effective from 22 <sup>nd</sup> August, 2022 subject to the approval of shareholders of the Company.
Brief Profile	 <p>Mr. Addepalli Krishna Sai Kumar is the Whole-time Director (Operations) of Apollo Microsystems Ltd. He is an Engineering Graduate in Electronics and Communication with 21 Years of varied experience in marketing, finance &amp; operations. He is serving AMS since 2003, and was instrumental in expanding its customer base, diversifying the company into various markets and implementing reforms in quality processes, building robust supply chain management</p>
Disclosure of relationship between Directors	Mr. Addepalli Krishna Sai Kumar is not related to any Director of the Company.

**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 No: L72200TG1997PLC026556

Profile of Mr. Chandrapati Venkata Siva Prasad - Annexure VI

Name of Director	Chandrapati Venkata Siva Prasad
Reason for change viz. appointment, <del>resignation, removal, death or otherwise</del>	The Board of Directors at its meeting held on 14th February, 2022, approved the re-appointment of Mr. Chandrapati Venkata Siva Prasad, as the Whole-time Director of the Company for a further period of five (5) years with effect from 22 <sup>nd</sup> August, 2022 upto 21 <sup>st</sup> August, 2027 (both days inclusive). This re-appointment is subject to approval of shareholders of the Company
Date of appointment/ <del>cessation</del> (as applicable)	Re-appointed with effect from 22 <sup>nd</sup> August, 2022.
Term of Appointment	Five (5) years effective from 22 <sup>nd</sup> August, 2022 subject to the approval of shareholders of the Company.
Brief Profile	 <p>Mr. Chandrapati Venkata Siva Prasad is the Whole-time Director (Technical) of Apollo Microsystems Ltd. He has done his M.Tech in Digital Signal Processing and his technical proficiency in the Industry is unmatched. He is calm and collected at all times and efficiently handles the R&amp;D groups with his technical and managerial experience. With 26 years of experience working on varied technologies, he is the best man for the job.</p> <p>He started his journey with AMS in 1999, after serving with several other companies for over eight years. His expertise in design and product development makes him the best available in the industry. He is the architect who has built complex weapon system electronics which have contributed to the success of several indigenous defence programmes. His profound knowledge on Space systems has delivered complex Payload Checkout systems and Telemetry Systems for Space Programmes.</p>
Disclosure of relationship between Directors	Mr. Chandrapati Venkata Siva Prasad is not related to any Director of the Company.

**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 No: L72200TG1997PLC026556

Profile of Mr. Raghupathy Goud Theegala - Annexure VII

Name of Director	Raghupathy Goud Theegala
Reason for change viz. appointment, <del>resignation, removal, death or otherwise</del>	The Board of Directors at its meeting held on 14th February, 2022, approved the re-appointment of Mr. Raghupathy Goud Theegala, as the Independent Director of the Company for a further period of five (5) years with effect from 22 <sup>nd</sup> August, 2022 upto 21 <sup>st</sup> August, 2027 (both days inclusive). This re-appointment is subject to approval of shareholders of the Company
Date of appointment/ <del>cessation</del> (as applicable)	Re-appointed with effect from 22 <sup>nd</sup> August, 2022.
Term of Appointment	Five (5) years effective from 22 <sup>nd</sup> August, 2022 subject to the approval of shareholders of the Company.
Brief Profile	 <p>Mr. Raghupathy Goud Theegala holds a Bachelor's degree in commerce from Osmania University and a Bachelor's degree in law from Bangalore University. Prior to joining our Company, he worked with the Andhra Pradesh Lokayukta and Upa - Lokayukta and is experienced in handling matters related to financial irregularities, abuse of power and corruption etc. He has been on the board of our Company since 21<sup>st</sup> August, 2017.</p>
Disclosure of relationship between Directors	Mr. Raghupathy Goud Theegala is not related to any Director of the Company.

**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 No: L72200TG1997PLC026556