

Date: 10th February, 2023

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

Scrip Code: 540879

Symbol: APOLLO

ISIN: INE713T01010

Dear Sir(s),

Sub: Outcome of Board Meeting held on 10th February, 2023 pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to inform you that Board of Directors of the company, in their meeting held today i.e., Friday, 10th February, 2023 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 nine months ended on 31st December, 2022 under Ind AS, as reviewed and recommended by the audit committee. (Copy Enclosed as Annexure-1)
2. The Board considered and approved the Consolidated Unaudited Financial Results of the Company for the quarter and nine months ended on 31st December, 2022 under Ind AS, as reviewed and recommended by the audit committee. (Copy Enclosed as Annexure-2)
3. The Board considered and taken on records the Limited Review Report on standalone and consolidated financial results for the quarter and nine months ended on 31st December, 2022, issued by M/s. S.T Mohite & Co., Statutory Auditors of the Company. (Copy Enclosed as Annexure-3)

The Board Meeting Commenced at 05: 45 PM (IST) and concluded at 06:45 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, BEL Road, IDA Mallapur, Hyderabad - 500076, Telangana.

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

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

Annexure-1

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2022

All amounts in lakhs except otherwise stated

Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)
1	2	3	4	5	6	7	8
1	Revenue						
	(a) Revenue from operations	8,235.20	5,205.85	6,459.22	19,068.03	13,753.73	24,319.11
	(b) Other Income	33.96	33.60	25.17	81.86	72.96	75.90
	Total Revenue (a+b)	8,269.16	5,239.45	6,484.39	19,149.89	13,826.68	24,395.01
2	Expenses						
	(a) Cost of materials consumed	6,540.31	4,239.50	5,344.48	15,739.79	11,199.98	19,988.75
	(b) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(835.56)	(736.18)	(502.59)	(2,284.11)	(1,485.41)	(1,876.06)
	(c) Employee Benefit Expenses	331.59	295.82	257.88	891.96	718.60	977.04
	(d) Financial costs	634.59	482.70	382.62	1,513.06	1,189.77	1,717.70
	(e) Depreciation and amortization expenses	262.98	257.67	250.29	772.27	658.60	897.65
	(f) Other Expenses	239.11	208.10	154.00	572.70	400.52	664.17
	Total Expenses (a+b+c+d+e+f)	7,173.03	4,747.61	5,886.67	17,205.66	12,682.06	22,369.25
3	Profit before exceptional items & tax (1-2)	1,096.13	491.84	597.72	1,944.23	1,144.63	2,025.76
4	Exceptional items	180.30	-	-	180.30	-	-
5	Profit before tax (3-4)	915.84	491.84	597.72	1,763.93	1,144.63	2,025.76
6	Tax Expense:						
	(a) Current tax	38.99	55.78	56.59	122.35	110.13	208.66
	(b) Deferred tax	216.27	107.26	202.73	488.34	362.43	355.15
	Total Tax Expense (a+b)	255.26	163.04	259.32	610.69	472.56	563.81
7	Profit after tax (5-6)	660.58	328.80	338.41	1,153.24	672.06	1,461.95
8	Other Comprehensive income						
	Items that will not be reclassified to profit or loss						
	(a) Re-measurement gains/ (losses) on defined benefit plan	-	-	-	-	-	0.49
	(b) Income tax effect	-	-	-	-	-	(0.14)
	Total other comprehensive income (net of tax) (a+b)	-	-	-	-	-	0.35
9	Total comprehensive income (7+8)	660.58	328.80	338.41	1,153.24	672.06	1,462.30
10	Paid up equity share capital (Face Value of share Rs.10/- each)	2,076.39	2,076.39	2,076.39	2,076.39	2,076.39	2,076.39
11	Other equity	(not annualised)	29,854.86				
12	Earnings per share (Face value of Rs.10/- each) :						
	(a) Basic	3.18	1.58	1.63	5.55	3.24	7.04
	(a) Diluted	3.18	1.58	1.63	5.55	3.24	7.04

For Apollo Micro Systems Limited

Karunakar Reddy Baddam
Managing Director
DIN: 00790139



Raghupathy Goud Theegata
Chairman
DIN: 07785738

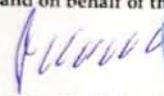


Place: Hyderabad
Date: 10 February 2023

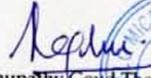
Notes:

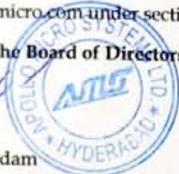
- 1 The financial results of the Company have been prepared in accordance with the Indian Accounting Standards as prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standard) Rules, 2015, as amended.
- 2 India's Code on Social Security, 2020, which aims to consolidate, codify and revise certain existing social security laws, received Presidential assent in September 2020 and has been published in the Gazette of India. However, the related final rules have not yet been issued and the date on which this Code will come into effect has not been announced. The Company will assess the impact of this Code and the rules thereunder when they come into effect.
- 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 10, 2023. 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 Custom duty along with accrued interest is provided from this quarter, due to non-fulfillment of committed export obligation under the EPCG Scheme opted in the year 2014-15. Out of total duty payable Rs.360.60 lakhs, Rs.180.30 lakhs is charged in this quarter under exceptional item and balance will be charges in next quarter.
- 5 The Company operates in only one segment, namely electromechanical components and systems and allied components and services and hence segment information is not applicable.
- 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

Place: Hyderabad
Date: 10 February 2023


Raghupathy Goud Theegala
Chairman
DIN: 07785738



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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2022

Annexure - 2

Sl. No.	Particulars	All amounts in lakhs except otherwise stated						
		Quarter ended			Nine months ended		Year ended	
		31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)	
1	2	3	4	5	6	7	6	
1	Revenue							
	(a) Revenue from operations	8,235.20	5,205.85	6,459.22	19,068.03	13,753.73	24,319.11	
	(b) Other Income	33.96	33.60	25.17	81.86	72.96	75.94	
	Total Revenue (a+b)	8,269.16	5,239.45	6,484.39	19,149.89	13,826.68	24,395.05	
2	Expenses							
	(a) Cost of materials consumed	6,540.31	4,239.50	5,344.48	15,739.79	11,199.98	19,988.75	
	(b) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(835.56)	(736.18)	(502.59)	(2,284.11)	(1,485.41)	(1,876.06)	
	(c) Employee Benefit Expenses	331.59	295.82	257.88	891.96	718.60	977.04	
	(d) Financial costs	634.60	482.72	382.65	1,513.10	1,189.84	1,717.80	
	(e) Depreciation and amortization expenses	262.98	257.67	250.29	772.27	658.60	897.65	
	(f) Other Expenses	239.62	208.33	154.12	573.57	400.93	664.74	
	Total Expenses (a+b+c+d+e+f)	7,173.54	4,747.86	5,886.81	17,206.57	12,682.53	22,369.92	
3	Profit before exceptional items & tax (1-2)	1,095.62	491.58	597.58	1,943.32	1,144.15	2,025.13	
4	Exceptional items	180.30	-	-	180.30	-	-	
5	Profit before tax (3-4)	915.32	491.58	597.58	1,763.02	1,144.15	2,025.13	
6	Tax Expense:							
	(a) Current tax	38.82	55.65	56.59	122.05	110.04	208.46	
	(b) Deferred tax	216.27	107.26	202.73	488.34	362.43	355.15	
	Total Tax Expense (a+b)	255.09	162.91	259.32	610.39	472.47	563.61	
7	Profit after tax (5-6)	660.23	328.67	338.26	1,152.62	671.69	1,461.52	
8	Other Comprehensive income							
	Items that will not be reclassified to profit or loss:							
	(a) Re-measurement gains/ (losses) on defined benefit	-	-	-	-	-	0.49	
	(b) Income tax effect	-	-	-	-	-	(0.14)	
	Total other comprehensive income, net of tax (a+b)	-	-	-	-	-	0.35	
9	Total comprehensive income (7+8)	660.23	328.67	338.26	1,152.62	671.69	1,460.87	
10	Net Profit / (loss) attributable to							
	a) Owners of the Company	660.48	328.80	338.33	1,153.07	671.92	1,461.83	
	b) Non controlling interest	(0.25)	(0.12)	(0.07)	(0.45)	(0.23)	(0.31)	
11	Other Comprehensive income attributable to							
	a) Owners of the Company	-	-	-	-	-	0.35	
	b) Non controlling interest	-	-	-	-	-	-	
12	Total Comprehensive income attributable to							
	a) Owners of the Company	660.48	328.80	338.33	1,153.07	671.92	1,462.18	
	b) Non controlling interest	(0.25)	(0.12)	(0.07)	(0.45)	(0.23)	(0.31)	
13	Paid up equity share capital (Face Value of share Rs.10/- each)	2,076.39	2,076.39	2,076.39	2,076.39	2,076.39	2,076.39	
14	Other equity						29,926.85	
15	Earnings per share (Face value of Rs.10/- each) :	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(annualised)	
	(a) Basic	3.18	1.58	1.63	5.55	3.23	7.04	
	(a) Diluted	3.18	1.58	1.63	5.55	3.23	7.04	

For Apollo Micro Systems Limited

Karunakar Reddy Baddam
Managing Director
DIN: 00790139



Raghupathy Goud Theegala
Chairman
DIN: 07785738

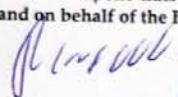


Place: Hyderabad
Date: 10 Febraury 2023

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 India's Code on Social Security, 2020, which aims to consolidate, codify and revise certain existing social security laws, received Presidential assent in September 2020 and has been published in the Gazette of India. However, the related final rules have not yet been issued and the date on which this Code will come into effect has not been announced. The Group will assess the impact of this Code and the rules thereunder when they come into
- 4 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 10, 2023. 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.
- 5 Custom duty along with accrued interest is provided from this quarter, due to non-fulfillment of committed export obligation under the EPCG Scheme opted in the year 2014-15. Out of total duty payable Rs.360.60 lakhs, Rs.180.30 lakhs is charged in this quarter under exceptional item and balance will be charged in next quarter.
- 6 The Group operates in only one segment, namely electromechanical components and systems and allied components and services and hence segment information is not applicable.
- 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


Karumakar Reddy Baddam
Managing Director
DIN: 00790139




Raghupathy Goud Theegala
Chairman
DIN: 07785738



Place: Hyderabad
Date: 10 February 2023



Amex we-3
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 Standalone Financial results for the Quarter and Nine months ended 31st December 2022 of Apollo Micro Systems Limited pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

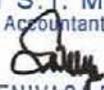
To
The Board of Directors
Apollo Micro Systems Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results ('the statement') of M/s. Apollo Micro Systems Limited ('the Company') for the Quarter and Nine months ended 31st December 2022, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors on 10th February 2023, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 on "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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 (ICAI). This standard requires that We plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as 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 Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Hyderabad
Date: 10th February, 2023



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


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

ICAI UDIN: 23015635BGYJJW7309



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 31st December 2022 of 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 Statement of Unaudited Consolidated Financial Results ('the statement') of Apollo Micro Systems Limited ('the Parent') and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the Quarter and Nine months ended 31st December, 2022 and ("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.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors on 10th February, 2023 has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 on "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel 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 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. 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 results of the Subsidiary viz., Ananya SIP RF Technologies Private Limited with parent's holding at 51% in the subsidiary and its statements are reviewed by us as a Statutory Auditors of the Subsidiary Company.





5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, 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 Ind AS 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: 10th February, 2023



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

Sreenivasa Raut Mohite
SREENIVASA RAUT MOHITE
Partner (Membership No. 015635)

ICAI UDIN: 23015635BGYJJX5718