

Date: 29<sup>th</sup> June, 2021

**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

**Script Code: 540879**

**Symbol: APOLLO**

**ISIN: INE713T01010**

Dear Sir(s),

**Sub: Outcome of Board Meeting held on 29<sup>th</sup> June, 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., Tuesday, 29<sup>th</sup> June, 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 Audited Financial Results of the Company for the quarter and financial year ended on 31st March, 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 Audited Financial Results of the Company for the quarter and financial year ended on 31st March, 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 Audit report on standalone and consolidated financial results with unmodified opinion on the statement, issued by M/s. S.T Mohite & Co., Statutory Auditors of the Company for the for the FY 2020-21.(Copy Enclosed as Annexure-III)
4. The Board considered and approved the Board's report along with the Annexures thereof for the financial year 2020-21.
5. The Board considered and approved the re-appointment of Mr. Datla Venkatesh, Practicing Company Secretary, Hyderabad as the secretarial auditor of the company as per the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 for the FY 2021-22.
6. The Board considered and approved the re-appointment of M/s Surya Pavan & Co, chartered accountants as an internal auditor of the Company as per the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 for the FY 2021-22.

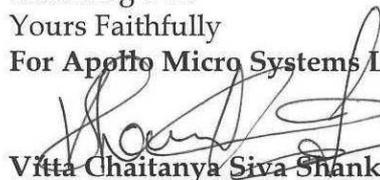
The Board Meeting Commenced at 12: 30 PM (IST) and concluded at 5:00 P.M (IST)

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

sales@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

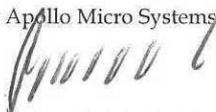
Tel No: 040-27167000, Fax : 040-27150820

## STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH, 2021

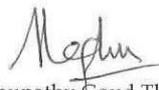
All amounts in Indian Rupees

Sl. No.	Particulars	Quarter ended			Year ended	
		31.03.2021 (Audited)	31.12.2020 (UnAudited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)
1	2	3	4	5	6	7
1	<b>Revenue</b>					
	(a) Revenue from operations	77,72,98,720	35,29,16,323	73,12,88,624	2,03,07,20,827	2,45,90,41,260
	(b) Other Income	7,98,001	18,46,135	65,72,140	63,56,545	1,59,57,933
	<b>Total Revenue (a+b)</b>	<b>77,80,96,721</b>	<b>35,47,62,458</b>	<b>73,78,60,764</b>	<b>2,03,70,77,373</b>	<b>2,47,49,99,193</b>
2	<b>Expenses</b>					
	(a) Cost of materials consumed	60,58,87,044	28,39,60,020	70,45,22,390	1,59,41,91,148	1,92,18,00,418
	(b) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	34,93,480	(5,95,88,815)	(11,67,85,650)	(8,58,36,056)	(12,06,94,406)
	(c) Employee Benefit Expenses	1,74,10,303	1,90,84,555	1,88,97,292	6,86,15,701	7,62,44,152
	(d) Financial costs	4,91,60,605	4,11,92,727	4,49,46,705	16,01,65,780	15,10,44,733
	(e) Depreciation and amortization expenses	2,35,95,173	2,14,81,172	2,47,57,167	8,69,01,827	9,89,54,464
	(f) Other Expenses	2,88,71,684	1,46,42,750	2,13,15,378	6,84,10,265	9,50,40,631
	<b>Total Expenses (a+b+c+d+e+f)</b>	<b>72,84,18,289</b>	<b>32,07,72,408</b>	<b>69,76,53,284</b>	<b>1,89,24,48,665</b>	<b>2,22,23,89,991</b>
3	<b>Profit before exceptional items &amp; tax (1-2)</b>	<b>4,96,78,432</b>	<b>3,39,90,050</b>	<b>4,02,07,481</b>	<b>14,46,28,707</b>	<b>25,26,09,201</b>
4	Exceptional items	-	-	-	-	-
5	<b>Profit before tax (3+4)</b>	<b>4,96,78,432</b>	<b>3,39,90,050</b>	<b>4,02,07,481</b>	<b>14,46,28,707</b>	<b>25,26,09,201</b>
6	Tax Expense:					
	(a) Current tax	22,92,161	24,95,675	(1,47,13,742)	1,21,64,758	3,80,14,414
	(b) Earlier tax adjustments	-	-	3,68,56,052	-	3,68,56,052
	(c) Deferred tax	1,61,19,001	60,59,332	38,10,389	2,99,14,212	3,76,25,958
	<b>Total Tax Expense (a+b+c)</b>	<b>1,84,11,162</b>	<b>85,55,006</b>	<b>2,59,52,699</b>	<b>4,20,78,970</b>	<b>11,24,96,424</b>
7	<b>Profit after tax (5-6)</b>	<b>3,12,67,271</b>	<b>2,54,35,044</b>	<b>1,42,54,781</b>	<b>10,25,49,737</b>	<b>14,01,12,777</b>
8	Other Comprehensive income					
	Items that will not be reclassified to profit or loss					
	(a) Net actuarial gains/(losses) on defined benefit plans	10,10,572	-	(12,82,856)	10,10,572	(3,22,119)
	(b) Income tax effect	(2,94,279)	-	3,73,568	(2,94,279)	93,801
	<b>Total other comprehensive income (net of tax) (a+b)</b>	<b>7,16,293</b>	<b>-</b>	<b>(9,09,288)</b>	<b>7,16,293</b>	<b>(2,28,318)</b>
9	<b>Total comprehensive income (7+8)</b>	<b>3,19,83,564</b>	<b>2,54,35,044</b>	<b>1,33,45,493</b>	<b>10,32,66,030</b>	<b>13,98,84,459</b>
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
11	Other equity				2,84,44,47,308	2,75,15,63,221
12	Earnings per share (Face value of Rs.10/- each) :	(not annualised)	(not annualised)	(not annualised)	(annualised)	(annualised)
	(a) Basic	1.51	1.22	0.69	4.94	6.75
	(a) Diluted	1.51	1.22	0.69	4.94	6.75

For Apollo Micro Systems Limited



Karunakar Reddy Baddam  
Managing Director  
DIN: 00790139



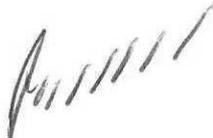
Raghupathy Goud Theegala  
Chairman  
DIN: 07785738

Place: Hyderabad  
Date: June 29, 2021

**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. The results for the quarter and year ended 31 March 2021 presented have been audited by the Statutory Auditors of the Company. An unqualified report was issued by them thereon.
- 2 These audited 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 June 29, 2021.
- 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 **Statement of Assets and Liabilities**

Particulars	As at 31.03.2021	As at 31.03.2020
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	48,56,13,258	50,26,14,313
Capital work-in-progress	49,93,59,127	36,52,31,912
Other intangible assets	24,07,861	8,02,780
Other Non Current Assets	2,25,95,898	-
<b>Current assets</b>		
Inventories	2,25,69,29,521	2,07,94,61,676
Financial assets		
Trade receivables	1,69,49,83,804	1,35,47,91,601
Cash and cash equivalents	12,68,843	8,80,071
Other bank balances	13,26,75,249	12,38,83,795
Loans	13,56,367	19,47,946
Other current assets	20,29,66,417	22,15,53,755
<b>Total assets</b>	<b>5,30,01,56,346</b>	<b>4,65,11,67,848</b>
<b>Equity and Liabilities</b>		
<b>Equity</b>		
Equity share capital	20,76,38,860	20,75,88,860
Other equity	2,84,44,47,308	2,75,15,63,221
<b>Total Equity</b>	<b>3,05,20,86,168</b>	<b>2,95,91,52,081</b>
<b>Non-current liabilities</b>		
Financial Liabilities		
Borrowings	26,85,880	88,591
Deferred tax liabilities, net	16,21,80,051	13,19,71,561
Provisions	82,91,436	73,65,699
<b>Current liabilities</b>		
Financial Liabilities		
Borrowings	1,15,06,82,872	82,82,42,375
Trade payables	78,29,80,835	56,93,62,672
Other financial liabilities	7,31,02,328	7,82,94,980
Other current liabilities	2,69,01,514	1,43,74,796
Current tax liabilities, net	4,02,80,636	5,98,70,466
Provisions	9,64,625	24,44,626
<b>Total Liabilities</b>	<b>2,24,80,70,177</b>	<b>1,69,20,15,767</b>
<b>Total Equity and Liabilities</b>	<b>5,30,01,56,346</b>	<b>4,65,11,67,848</b>



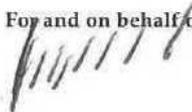

## 5 Statement of Cash Flows

All amounts in Indian Rupees

Particulars	Year ended 31 March 2021	Year ended 31 March 2020
<b>Cash flow from operating activities</b>		
Loss before tax	14,46,28,707	25,26,09,201
Adjustments for:		
Depreciation and amortisation	8,69,01,827	9,89,54,464
Finance income	(63,56,545)	(1,59,57,933)
Finance costs	16,01,65,780	15,10,44,733
Re-measurement gains on defined benefit plans	10,10,572	(3,22,119)
<b>Working capital adjustments:</b>		
Increase in trade receivables	(34,01,92,204)	33,83,61,660
Decrease / (Increase) in inventories	(17,74,67,845)	(35,06,54,932)
Increase in loans	5,91,582	73,12,523
Increase in other assets	1,85,87,338	(11,39,10,102)
Increase/ (decrease) in trade payables and other financial liabilities	20,84,25,511	15,95,67,794
Increase/ (decrease) in provisions	(5,54,265)	22,83,558
Increase in other Current liabilities	1,25,26,718	(22,23,825)
	<b>10,82,67,175</b>	<b>52,70,65,022</b>
Income tax paid	(3,17,54,591)	(5,79,58,385)
<b>Net cash flows used in operating activities</b>	<b>7,65,12,584</b>	<b>46,91,06,638</b>
<b>Cash flow from investing activities</b>		
Purchase of property, plant and equipment (including capital work in progress)	(21,49,39,746)	(26,60,71,491)
Investments	(2,20,80,674)	6,32,47,683
Finance income received	63,56,545	1,59,57,933
<b>Net cash flows used in investing activities</b>	<b>(23,06,63,875)</b>	<b>(18,68,65,875)</b>
<b>Cash flow from financing activities</b>		
(Repayment) / Proceeds from borrowings, net	32,50,37,786	(20,92,58,934)
Dividend Paid	(1,03,81,943)	-
Finance cost paid	(16,01,65,780)	(15,10,44,733)
<b>Net cash flows from financing activities</b>	<b>15,44,90,063</b>	<b>(36,03,03,668)</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>3,88,772</b>	<b>(7,80,62,905)</b>
Cash and cash equivalents at the beginning of the year	8,80,071	7,89,42,976
<b>Cash and cash equivalents at the end of the year</b>	<b>12,68,843</b>	<b>8,80,071</b>

- 6 The figures of the fourth quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevant financial year, Also the figures upto the end of third quarter were only reviewed and not subjected to audit.
- 7 The COVID-19 Pandemic has impacted the performance of the company which resulted in a dip in the top line and impacted the profit correspondingly. The management has assessed the impact of COVID on the financial statements, business operations, cash flow and other current assets. No material adjustments are required in the carrying amount of assets and liabilities as at 31st March,2021 as per such assessment. The company will continue to closely monitor any material impact to future Business operations resulting from the Pandemic.
- 8 The figures for the previous period/ year have been re-arranged wherever necessary to conform to the current period's / year's classification.
- 9 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

  
Raghupathy Goud Theegala  
Chairman  
DIN: 07785738

Place: Hyderabad  
Date: June 29, 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 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH, 2021

All amounts in Indian Rupees

Sl. No.	Particulars	Quarter ended			Year ended	
		31.03.2021 (Audited)	31.12.2020 (UnAudited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)
1	2	3	4	5	6	7
1	<b>Revenue</b>					
	(a) Revenue from operations	77,72,98,720	35,29,16,323	73,12,88,624	2,03,07,20,827	2,45,90,41,260
	(b) Other Income	8,27,812	18,46,135	65,72,140	63,86,356	1,59,57,933
	<b>Total Revenue (a+b)</b>	<b>77,81,26,532</b>	<b>35,47,62,458</b>	<b>73,78,60,764</b>	<b>2,03,71,07,183</b>	<b>2,47,49,99,193</b>
2	<b>Expenses</b>					
	(a) Cost of materials consumed	60,58,87,044	28,39,60,020	70,45,22,390	1,59,41,91,148	1,92,18,00,418
	(b) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	34,93,480	(5,95,88,815)	(11,67,85,650)	(8,58,36,056)	(12,06,94,406)
	(c) Employee Benefit Expenses	1,74,10,303	1,90,84,555	1,88,97,292	6,86,15,701	7,62,44,152
	(d) Financial costs	4,91,61,118	4,11,93,286	4,49,46,705	16,01,68,471	15,10,44,733
	(e) Depreciation and amortization expenses	2,35,95,173	2,14,81,171	2,47,57,167	8,69,01,827	9,89,54,464
	(f) Other Expenses	2,89,32,447	1,46,47,429	2,13,15,378	6,84,99,018	9,50,40,631
	<b>Total Expenses (a+b+c+d+e+f)</b>	<b>72,84,79,565</b>	<b>32,07,77,646</b>	<b>69,76,53,284</b>	<b>1,89,25,40,110</b>	<b>2,22,23,89,991</b>
3	<b>Profit before exceptional items &amp; tax (1-2)</b>	<b>4,96,46,967</b>	<b>3,39,84,813</b>	<b>4,02,07,481</b>	<b>14,45,67,074</b>	<b>25,26,09,201</b>
4	Exceptional items	-	-	-	-	-
5	<b>Profit before tax (3+4)</b>	<b>4,96,46,967</b>	<b>3,39,84,813</b>	<b>4,02,07,481</b>	<b>14,45,67,074</b>	<b>25,26,09,201</b>
6	Tax Expense:					
	(a) Current tax	22,72,230	24,95,675	(1,47,13,742)	1,21,44,827	3,80,14,414
	(b) Earlier tax adjustments	-	-	3,68,56,052	-	3,68,56,052
	(c) Deferred tax	1,61,19,000	60,59,332	38,10,389	2,99,14,212	3,76,25,958
	Total Tax Expense (a+b+c)	1,83,91,230	85,55,007	2,59,52,699	4,20,59,039	11,24,96,424
7	<b>Profit after tax (5-6)</b>	<b>3,12,55,736</b>	<b>2,54,29,806</b>	<b>1,42,54,781</b>	<b>10,25,08,034</b>	<b>14,01,12,777</b>
8	Other Comprehensive income					
	Items that will not be reclassified to profit or loss					
	(a) Net actuarial gains/(losses) on defined benefit plans	10,10,572	-	(12,82,856)	10,10,572	(3,22,119)
	(b) Income tax effect	(2,94,279)	-	3,73,568	(2,94,279)	93,801
	Total other comprehensive income (net of tax) (a+b)	7,16,293	-	(9,09,288)	7,16,293	(2,28,318)
9	<b>Total comprehensive income (7+8)</b>	<b>3,19,72,030</b>	<b>2,54,29,806</b>	<b>1,33,45,493</b>	<b>10,32,24,328</b>	<b>13,98,84,459</b>
10	<b>Net Profit / (loss) attributable to</b>					
	a) Owners of the Company	3,12,70,991	2,54,32,373	-	10,25,38,154	-
	b) Non controlling interest	(15,255)	(2,567)	-	(30,120)	-
11	<b>Other Comprehensive income attributable to</b>					
	a) Owners of the Company	7,16,293	-	-	7,16,293	-
	b) Non controlling interest	-	-	-	-	-
12	<b>Total Comprehensive income attributable to</b>					
	a) Owners of the Company	3,19,87,285	2,54,32,373	-	10,32,54,447	-
	b) Non controlling interest	(15,255)	(2,567)	-	(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
14	Other equity				2,85,16,88,782	2,75,15,63,221
15	Earnings per share (Face value of Rs.10/- each) :	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(annualised)
	(a) Basic	1.51	1.22	0.69	4.94	6.75
	(a) Diluted	1.51	1.22	0.69	4.94	6.75

Karunakar Reddy Baddam  
Managing Director  
DIN: 00790139

Raghupathy Goud Theegala  
Chairman  
DIN: 07785738

Place: Hyderabad  
Date: June 29, 2021

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. The results for the quarter and year ended 31 March 2021 presented have been audited by the Statutory Auditors of the Company. An unqualified report was issued by them thereon.
- 2 These audited 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 June 29, 2021.
- 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 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. Hence, the results for the consolidated comparative period for the quarter and year ended 31 March 2020 is same as the standalone results of the Company.

5 Statement of Assets and Liabilities

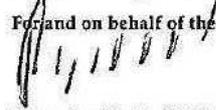
Particulars	As at 31.03.2021	As at 31.03.2020
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	49,07,81,032	50,26,14,313
Capital work-in-progress	52,21,12,156	36,52,31,912
Other intangible assets	24,07,861	8,02,780
Other Non Current Assets	1,19,06,012	-
Goodwill	1,89,328	-
	<b>1,02,73,96,389</b>	<b>86,86,49,005</b>
<b>Current assets</b>		
Inventories	2,25,69,29,521	2,07,94,61,676
Financial assets		
Trade receivables	1,69,49,83,804	1,35,47,91,601
Cash and cash equivalents	12,80,378	8,80,071
Other bank balances	13,26,75,249	12,38,83,795
Loans	13,60,721	19,47,946
Other current assets	20,30,16,417	22,15,53,755
	<b>4,29,02,46,091</b>	<b>3,78,25,18,844</b>
<b>Total assets</b>	<b>5,31,76,42,479</b>	<b>4,65,11,67,848</b>
<b>Equity and Liabilities</b>		
<b>Equity</b>		
Equity share capital	20,76,38,860	20,75,88,860
Other equity	2,85,16,88,782	2,75,15,63,221
<b>Total equity</b>	<b>3,05,93,27,642</b>	<b>2,95,91,52,081</b>
<b>Non-current liabilities</b>		
Financial Liabilities		
Borrowings	26,85,880	88,591
Deferred tax liabilities, net	16,21,80,051	13,19,71,561
Provisions	82,91,436	73,65,699
	<b>17,31,57,367</b>	<b>13,94,25,851</b>
<b>Current liabilities</b>		
Financial Liabilities		
Borrowings	1,16,06,72,086	82,82,42,375
Trade payables	78,29,80,835	56,93,62,672
Other financial liabilities	7,33,06,175	7,82,94,980
Other current liabilities	2,69,73,041	1,43,74,796
Current tax liabilities, net	4,02,60,707	5,98,70,466
Provisions	9,64,626	24,44,626
<b>Total liabilities</b>	<b>2,08,51,57,470</b>	<b>1,55,25,89,916</b>
<b>Total equity and liabilities</b>	<b>5,31,76,42,479</b>	<b>4,65,11,67,848</b>

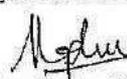
## 6 Statement of Cash Flows

Particulars	Year ended 31.03.2021	Year ended 31.03.2020
<b>A Cash flow from operating activities</b>		
Profit or (Loss) before tax	14,45,67,074	25,26,09,201
Adjustments for:		
Depreciation and amortisation	8,69,01,827	9,89,54,464
Finance income	(63,86,356)	(1,59,57,933)
Finance costs	16,01,68,471	15,10,44,733
Re-measurement gains on defined benefit plans	10,10,572	(3,22,119)
Working capital adjustments:		
Increase in trade receivables	(34,01,92,204)	33,83,61,660
Decrease / (Increase) in inventories	(17,74,67,845)	(35,06,54,932)
Increase in loans	5,87,225	73,12,523
Increase in other assets	1,85,37,338	(11,39,10,102)
Increase/ (decrease) in trade payables and other financial liabilities	20,57,30,055	15,95,67,794
Increase/ (decrease) in provisions	(5,54,264)	22,83,558
Increase in other Current liabilities	1,25,98,244	(22,23,825)
	<b>10,55,00,137</b>	<b>52,70,65,022</b>
Income tax paid	(3,17,54,591)	(5,79,58,385)
<b>Net cash flows used in operating activities</b>	<b>7,37,45,546</b>	<b>46,91,06,638</b>
<b>B Cash flow from investing activities</b>		
Purchase of property, plant and equipment (including capital work in progress)	(23,61,10,117)	(26,60,71,491)
Investment	-	-
Dividend Paid	(1,03,81,943)	-
Investment in bank deposits	(87,91,454)	6,32,47,683
Finance income received	63,86,356	1,59,57,933
<b>Net cash flows used in investing activities</b>	<b>(24,88,97,158)</b>	<b>(18,68,65,875)</b>
<b>C Cash flow from financing activities</b>		
(Repayment) / Proceeds from borrowings, net	33,48,66,038	(20,92,58,934)
Finance cost paid	(16,01,68,471)	(15,10,44,733)
Proceeds from issue of equity shares	8,31,200	-
<b>Net cash flows from financing activities</b>	<b>17,55,28,767</b>	<b>(36,03,03,668)</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>3,77,155</b>	<b>(7,80,62,905)</b>
Cash and cash equivalents at the beginning of the year	9,03,223	7,89,42,976
<b>Cash and cash equivalents at the end of the year</b>	<b>12,80,378</b>	<b>8,80,071</b>

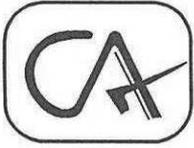
- 7 The figures of the fourth quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevant financial year. Also the figures upto the end of third quarter were only reviewed and not subjected to audit.
- 8 The COVID-19 Pandemic has impacted the performance of the company which resulted in a dip in the top line and impacted the profit correspondingly. The management has assessed the impact of COVID on the financial statements, business operations, cash flow and other current assets. No material adjustments are required in the carrying amount of assets and liabilities as at 31st March, 2021 as per such assessment. The company will continue to closely monitor any material impact to future Business operations resulting from the Pandemic.
- 9 The figures for the previous period/ year have been re-arranged wherever necessary to conform to the current period's / year's classification.
- 10 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

  
Raghupathy Goud Theegala  
Chairman  
DIN: 07785738

Place: Hyderabad  
Date: June 29, 2021



Annex-III

**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

STM:AMS:AR-Q4:2020-21

**INDEPENDENT AUDITOR'S REPORT**

To  
The Board of Directors  
Apollo Micro Systems Limited

**Report on the audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying standalone quarterly financial results of Apollo Micro Systems Limited (the company) for the quarter ended 31<sup>st</sup> March, 2021 and the year to date results for the period from 01.04.2020 to 31.03.2021 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the quarter ended 31.03.2021 as well as the year to date results for the period from 01.04.2020 to 31.03.2021.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our opinion is not modified in respect of this matter.

**Management's Responsibilities for the Standalone Financial Results**

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim





Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.





We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Place : Hyderabad  
Date : 29<sup>th</sup> June, 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:21015635AAAA **DE1997**



## 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

STM:Moschip:LRR-Q4:2020-21

### INDEPENDENT AUDITOR'S REPORT

To  
The Board of Directors  
Apollo Micro Systems Limited

### Report on the audit of the Consolidated Financial Results

#### Opinion

We have audited the accompanying Statement of Consolidated Financial Results of **Apollo Micro Systems Limited** (hereinafter referred to as 'Holding Company') and its subsidiary (holding company and its subsidiary together referred to as 'the Group') for the quarter and Year ended 31 March 2021 ('the Statement'), being submitted by the holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements/ financial information of subsidiary, the Statement:

- includes the results of a subsidiary co viz., Ananya SIP RF Technologies Private Limited;
- is presented in accordance with the requirements of Regulation 33 of the Listing Regulations as amended; and
- gives a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of net [profit/loss] and other comprehensive income/ loss) and other financial information of the Group for the quarter and Year ended 31 March 2021 .

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Our opinion is not modified in respect of this matter.





### **Management's Responsibilities for the Consolidated Financial Results**

These quarterly financial results as well as the year to date statements are prepared on the basis of consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.





- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and jointly controlled entities to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and jointly controlled entities to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.





**Other Matters**

The consolidated Financial Results include the audited Financial Results of one subsidiary, whose Financial Statements/Financial Results/ financial information which have been audited by us.

The consolidated annual financial results include the results for the quarter ended March 31, 2021 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year.

Place : Hyderabad  
Date : June 29, 2021



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

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

ICAI:UDIN:21015635AAAA**DD1694**