

Date: 12th November, 2022

BSE Limited, PhirozeJeejeebhoy Towers, Dalal Street, Mumbai - 400 001	National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051
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Scrip Code: 540879

Symbol: APOLLO

ISIN: INE713T01010

Dear Sir(s),

Sub: Outcome of Board Meeting held on 12th November, 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., Saturday, 12th November, 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 and half year ended on 30th September, 2022 under Ind AS, as reviewed and recommended by the audit committee. (Copy Enclosed as Annexure-I)
2. The Board considered and approved the Consolidated Unaudited Financial Results of the Company for the quarter and half year ended on 30th September, 2022 under Ind AS, as reviewed and recommended by the audit committee. (Copy Enclosed as Annexure-II)
3. The Board considered and taken on records 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 taken on note the resignation submitted by Mrs. Srilakshmi Reddy Vangeti, non-executive Director of the Company with effect from 4th November 2022.
5. The Board, pursuant to resignation of Mrs. Srilakshmi Reddy Vangeti, non-executive Director of the Company (DIN: 02757567), considered and approved the reconstitution of Committee's of Board as follows:

a) Nomination and Remuneration Committee

Sr. No.	Name of Member	Designation
1.	Karunasree Samudrala	Chairman
2.	Raghupathy Goud Theegala	Member
3.	<u>Kavya Gorla</u>	Member

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 - 27157000 - 099, Fax No: 040 - 27150820

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

CIN No: L72200TG1997PLC026556

b) Corporate Social Responsibility Committee

Sr. No.	Name Of Member	Designation
1.	Karunakar Reddy Baddam	Chairman
2.	Raghupathy Goud Theegala	Member
3.	<u>Kavya Gorla</u>	Member

6. The Board considered and approved the proposal to purchase land for construction of another manufacturing facility for the Company.

The Board Meeting Commenced at 03: 30 PM (IST) and concluded at 04:30 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

(CIN: L72200TG1997PLC026556)

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

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

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

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2022

All amounts in lakhs except otherwise stated

Sl. No.	Particulars	Quarter ended			Six months ended		Year ended
		30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
1	2	3	4	5	6	7	8
1	Revenue						
	(a) Revenue from operations	5,205.85	5,626.98	4,589.86	10,832.83	7,294.51	24,319.11
	(b) Other Income	33.60	14.30	30.51	47.90	47.78	75.90
	Total Revenue (a+b)	5,239.45	5,641.28	4,620.37	10,880.73	7,342.29	24,395.01
2	Expenses						
	(a) Cost of materials consumed	4,239.50	4,959.98	3,627.66	9,199.48	5,855.51	19,988.75
	(b) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(736.18)	(712.37)	(404.45)	(1,448.55)	(982.82)	(1,876.06)
	(c) Employee Benefit Expenses	295.82	264.55	232.67	560.37	460.72	977.04
	(d) Financial costs	482.70	395.76	406.88	878.46	807.15	1,717.70
	(e) Depreciation and amortization expenses	257.67	251.62	208.23	509.29	408.31	897.65
	(f) Other Expenses	208.10	125.49	142.75	333.59	246.52	664.17
	Total Expenses (a+b+c+d+e+f)	4,747.61	5,285.02	4,213.74	10,032.63	6,795.39	22,369.25
3	Profit before tax (1-2)	491.84	356.26	406.63	848.09	546.90	2,025.76
4	Tax Expense:						
	(a) Current tax	55.78	27.58	53.55	83.36	53.55	208.66
	(b) Deferred tax	107.26	164.81	78.01	272.07	159.70	355.15
	Total Tax Expense (a+b)	163.04	192.39	131.56	355.43	213.25	563.81
5	Profit after tax (3-4)	328.80	163.87	275.08	492.67	333.66	1,461.95
6	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
7	Total comprehensive income (5+6)	328.80	163.87	275.08	492.67	333.66	1,462.30
8	Paid up equity share capital (Face Value of share Rs.10/- each)	2,076	2,076	2,076	2,076	2,076	2,076
9	Other equity						29,854.86
10	Earnings per share (Face value of Rs.10/- each) :	(not annualised)	(annualised)				
	(a) Basic	1.58	0.79	1.32	2.37	1.61	7.04
	(a) Diluted	1.58	0.79	1.32	2.37	1.61	7.04

For Apollo Micro Systems Limited

Karunakar Reddy Baddam
Managing Director
DIN: 00790139



Raghupathy Goud Theegala
Chairman
DIN: 07785738



Place: Hyderabad
Date: 12 November 2022

Notes:

- The financial results of the Company have been prepared in accordance with the Indian Accounting Standards as prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standard) Rules, 2015, as amended.
- 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.
- These unaudited results were reviewed by the Audit Committee of the Board and approved by the Board of Directors of the Company at their meeting held on November 12, 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.
- The Company operates in only one segment, namely electromechanical components and systems and allied components and services and hence segment information is not applicable.
- Standalone Statement of Assets and Liabilities as at 30 September 2022

Amounts in lakhs

Particulars	Amounts in lakhs	
	As at 30.09.2022	As at 31.03.2022
Assets		
Non-current assets		
Property, plant and equipment	8,226.32	8,536.77
Capital work-in-progress	3,609.43	2,453.23
Other Intangible assets	14.30	17.56
Investment in Subsidiary	132.89	132.89
Other non current assets	43.28	43.38
	12,026.22	11,183.83
Current assets		
Inventories	31,760.51	29,615.56
Financial assets		
Trade receivables	12,891.37	13,640.78
Cash and cash equivalents	11.82	16.78
Other bank balances	1,666.43	1,588.55
Loans	531.48	384.98
Other current assets	5,088.37	3,399.69
	51,949.99	48,646.33
Total assets	63,976.21	59,830.16
Equity and Liabilities		
Equity		
Equity share capital	2,076.39	2,076.39
Other equity	30,295.62	29,854.86
Total equity	32,372.00	31,931.25
Non-current liabilities		
Financial Liabilities		
Borrowings	82.32	67.14
Deferred tax liabilities, net	2,249.16	1,977.09
Provisions	94.01	88.40
	2,425.49	2,132.63
Current liabilities		
Financial Liabilities		
Borrowings	13,201.92	11,453.02
Trade payables	14,322.93	12,793.14
Other financial liabilities	866.31	856.32
Other current liabilities	212.90	174.49
Current tax liabilities, net	547.21	463.85
Provisions	27.45	25.47
Total liabilities	29,178.71	25,766.28
Total equity and liabilities	63,976.21	59,830.16



Amounts in lakhs

Particulars	Amounts in lakhs	
	As at 30.09.2022	As at 31.03.2022
A Cash flow from operating activities		
Profit before tax	848.09	2,025.76
Adjustments for:		
Depreciation and amortisation	509.29	897.65
Finance income	(47.90)	(70.60)
Finance costs	878.46	1,717.70
Re-measurement gains on defined benefit plans	-	0.49
Working capital adjustments:		
Increase in trade receivables	749.40	3,309.06
Decrease / (Increase) in inventories	(2,144.95)	(7,046.26)
Increase in loans	(146.50)	(372.57)
Increase in other assets	(1,688.68)	(1,372.33)
Increase/ (decrease) in trade payables and other financial liabilities	1,529.79	4,963.33
Increase/ (decrease) in other financial liabilities	9.99	124.99
Increase/ (decrease) in provisions	7.59	21.31
Increase in other Current liabilities	38.41	(94.77)
	542.99	4,103.76
Income tax paid	0.00	(147.62)
Net cash flows used in operating activities	542.99	3,956.14
B Cash flow from investing activities		
Purchase of property, plant and equipment (including capital work in progress)	(1,351.78)	(1,978.26)
Non Current assets	0.10	-
Investment in bank deposits	(77.88)	(261.25)
Finance income received	47.90	70.60
Net cash flows used in investing activities	(1,381.67)	(2,168.91)
C Cash flow from financing activities		
(Repayment) / Proceeds from borrowings, net	1,764.09	(13.53)
Dividend Paid	(51.91)	(51.91)
Finance cost paid	(878.46)	(1,717.70)
Net cash flows from financing activities	833.72	(1,783.14)
Net increase / (decrease) in cash and cash equivalents	(4.96)	4.09
Cash and cash equivalents at the beginning of the year	16.78	12.69
Cash and cash equivalents at the end of the year	11.82	16.78

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

8 The said Financials results are also available on the website of stock exchange www.bseindia.com and www.nseindia.com and on the company's website www.apollo-micro.com under section "Investors".

For and on behalf of the Board of Directors of Apollo Micro Systems Limited

Karunakar Reddy Badam
Managing Director
DIN: 00790139



Raghupathy Goud Thirugala
Chairman
DIN: 07785738



Place: Hyderabad
Date: 12 November 2022

Apollo Micro Systems Limited

(CIN: L72206TG1997PLC026556)

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 SIX MONTHS ENDED 30 SEPTEMBER 2022

All amounts in lakhs except otherwise stated

Sl. No.	Particulars	Quarter ended			Six months ended		Year ended
		30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
i	2	3	4	5	6	7	8
1	Revenue						
	(a) Revenue from operations	5,205.85	5,626.98	4,589.86	10,832.83	7,294.51	24,319.11
	(b) Other Income	33.60	14.30	30.51	47.90	47.78	75.94
	Total Revenue (a+b)	5,239.45	5,641.28	4,620.37	10,880.73	7,342.29	24,395.05
2	Expenses						
	(a) Cost of materials consumed	4,239.50	4,959.98	3,627.66	9,199.18	5,855.51	19,988.75
	(b) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(736.18)	(712.37)	(404.45)	(1,448.55)	(982.82)	(1,876.06)
	(c) Employee Benefit Expenses	295.82	264.55	232.67	560.37	460.72	977.04
	(d) Financial costs	482.72	395.78	406.90	878.50	807.19	1,717.80
	(e) Depreciation and amortization expenses	257.67	251.62	208.23	509.29	408.31	897.65
	(f) Other Expenses	208.33	125.61	143.02	333.94	246.81	664.74
	Total Expenses (a+b+c+d+e+f)	4,747.86	5,285.16	4,214.03	10,033.03	6,795.72	22,369.92
3	Profit before tax (1-2)	491.58	356.12	406.34	847.70	546.58	2,025.13
4	Tax Expense:						
	(a) Current tax	55.65	27.58	53.45	83.23	53.45	208.46
	(b) Deferred tax	107.26	164.81	78.01	272.07	159.70	355.15
	Total Tax Expense (a+b)	162.91	192.39	131.46	355.30	213.15	563.61
5	Profit after tax (3-4)	328.67	163.73	274.88	492.40	333.43	1,461.52
6	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	-	-	-	-	-	(0.11)
	Total other comprehensive income net of tax (a+b)	-	-	-	-	-	0.38
7	Total comprehensive income (5+6)	328.67	163.73	274.88	492.40	333.43	1,461.90
8	Net Profit/ (loss) attributable to						
	a) Owners of the Company	328.80	163.80	275.02	492.59	333.59	1,461.83
	b) Non controlling interest	(0.12)	(0.07)	(0.14)	(0.19)	(0.16)	(0.31)
9	Other Comprehensive income attributable to						
	a) Owners of the Company	-	-	-	-	-	0.35
	b) Non controlling interest	-	-	-	-	-	-
10	Total Comprehensive income attributable to						
	a) Owners of the Company	328.80	163.80	275.02	492.59	333.59	1,462.18
	b) Non controlling interest	(0.12)	(0.07)	(0.14)	(0.19)	(0.16)	(0.31)
11	Paid up equity share capital (Face Value of share Rs.10/-)	2,076.39	2,076.39	2,076.39	2,076.39	2,076.39	2,076.39
12	Other equity						29,926.85
13	Earnings per share (Face value of Rs.10/- each) :	(not annualised)	(annualised)				
	(a) Basic	1.58	0.79	1.32	2.37	1.61	7.04
	(a) Diluted	1.58	0.79	1.32	2.37	1.61	7.04

For Apollo Micro Systems Limited

Karunakar Reddy Baddam
Managing Director
DIN: 00790139

Place: Hyderabad
Date: 12 November 2022



Raghupathy Ood Thegala
Chairman
DIN: 67785738



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 November 12, 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.
- 5 The Group operates in only one segment, namely electromechanical components and systems and allied components and services and hence segment information is not applicable.
- 6 Consolidated Statement of Assets and Liabilities as at 30 September, 2022

Particulars	As at 30.09.2022	As at 31.03.2022
Assets		
Non-current assets		
Property, plant and equipment	8,278.00	8,588.45
Capital work-in-progress	4,227.92	2,962.49
Other intangible assets	14.30	17.56
Other Non Current Assets	59.71	53.88
Goodwill	1.89	1.89
	12,581.82	11,624.27
Current assets		
Inventories	31,760.51	29,615.56
Financial assets		
Trade receivables	12,891.37	13,640.78
Cash and cash equivalents	26.38	34.33
Other bank balances	1,666.43	1,588.55
Loans	122.95	387.28
Other current assets	5,088.73	3,399.80
	51,556.38	48,666.30
Total assets	64,138.20	60,290.57
Equity and Liabilities		
Equity		
Equity share capital	2,076.39	2,076.39
Other equity	30,295.31	29,854.63
Equity Attributable to Owners of the company	32,371.70	31,931.01
Non Controlling Interest	72.03	72.22
Total equity	32,443.72	32,003.24
Non-current liabilities		
Financial Liabilities		
Borrowings	82.32	67.14
Deferred tax liabilities, net	2,249.16	1,977.09
Provisions	94.01	88.40
	2,425.49	2,132.63
Current liabilities		
Financial Liabilities		
Borrowings	13,282.71	11,826.27
Trade payables	14,327.30	12,805.55
Other financial liabilities	868.02	857.81
Other current liabilities	216.82	176.16
Current tax liabilities, net	546.67	463.44
Provisions	27.45	25.47
Total liabilities	29,268.98	26,154.71
Total equity and liabilities	64,138.20	60,290.57



Applue

7 Consolidated Cash Flow Statement for the six months ended 30 September, 2022

Particulars	ended 30.09.2022	Year ended 31.03.2022
Cash flow from operating activities		
Profit or (Loss) before tax	847.70	2,025.13
Adjustments for:		
Depreciation and amortisation	509.29	897.65
Finance income	(47.90)	(70.63)
(Profit)/Loss on sale of Fixed Assets	-	(5.30)
Finance costs	878.50	1,717.80
Re-measurement gains on defined benefit plans	-	0.49
Working capital adjustments:		
Increase in trade receivables	749.40	3,309.06
Decrease / (Increase) in inventories	(2,144.95)	(7,046.26)
Increase in loans	264.33	(374.37)
Increase in other assets	(1,688.92)	(1,372.40)
Increase/ (decrease) in trade payables and other financial liabilities	1,521.75	4,975.74
Increase/ (decrease) in other financial liabilities	10.21	124.20
Increase/ (decrease) in provisions	7.59	21.31
Increase in other Current liabilities	40.66	(93.53)
	947.65	4,108.88
Income tax paid	-	(147.62)
Net cash flows used in operating activities	947.65	3,961.25
Cash flow from investing activities		
Purchase of property, plant and equipment (including capital work in progress)	(1,461.01)	(2,342.89)
Sale of Fixed Assets	-	35.05
Non Current Assets	(5.83)	68.64
Investment	-	-
Investment in bank deposits	(77.88)	(261.25)
Finance income received	47.90	70.60
Net cash flows used in investing activities	(1,496.82)	(2,429.84)
Cash flow from financing activities		
(Repayment) /Proceeds from borrowings, net	1,471.63	259.83
Finance cost paid	(878.50)	(1,717.80)
Dividend Paid	(51.91)	(51.91)
Proceeds from issue of equity shares	-	-
Net cash flows from financing activities	541.22	(1,509.88)
Net increase / (decrease) in cash and cash equivalents	(7.95)	21.53
Cash and cash equivalents at the beginning of the year	34.33	12.80
Cash and cash equivalents at the end of the period	26.38	34.33

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 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: 12 November 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 Unaudited Standalone Financial results for the Quarter and Six months ended 30th September 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 Six months ended 30th September 2022 ('the Statement'), 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 12th November 2022, 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, I 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: 12th November 2022

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

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

ICAI UDIN: 22015635B *CXKUY5938*





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 Six months ended 31 September 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 Six months ended 30th September 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 12th November 2022, 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 RTF Technologies Limited with parent's holding at 51% in the subsidiary and its statements are reviewed by us as 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 principals 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 conclusions on the statements is not modified in respect of the above matters.

Place: Hyderabad

Date: 12th November, 2022

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


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



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