

Date: 14th August, 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
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Scrip Code: 540879

Symbol: APOLLO

ISIN: INE713T01028

Dear Sir(s),

Sub: Statement on deviation or variation in the use of proceeds of Preferential Issue pursuant to Regulation 32(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, it is hereby confirmed that there is no deviation or variation in the use of proceeds, from the objects stated in the explanatory statement to the resolution contained in the Notice dated November 12, 2022 of the extraordinary general meeting of the Company for the Preferential Issue of the Company.

The Company received Rs. 32,08,49,860.50/- during the quarter ended 30 June 2023 being 75% of the warrant application monies towards 22,99,999 share warrants. The said share warrants were converted by allotment of 2,29,99,990 Equity shares of Rs 1/- each by the Securities Allotment Committee of the Company at their meetings held on 23rd May 2023 and 29th May 2023. However, as the listing approval from BSE Limited and National Stock Exchange of India Limited received on 4th July 2023 and 28th June 2023 respectively, the amount could not be utilized during the quarter ended 30th June 2023.

Further the Company received an amount of Rs. 1,39,50,000/- on 28 June 2023 from proposed allottee and the Committee has considered allotment at their meeting held on 12th July 2023. Hence the amount is not utilized. However a total amount of Rs. 33,47,99,860.50/- is shown as raised during the quarter ended 30th June 2023

A statement confirming that there is no deviation or variation in the utilization of these proceeds for the quarter ended 30th June 2023, duly reviewed and approved by the Audit Committee is enclosed as Annexure.

We Request you to kindly take on record the information and disseminate the same.

Thanking You
Yours Faithfully
For Apollo Micro Systems Limited

Karunakar Reddy Baddam
Managing Director
DIN: 00790139
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

ANNEXURE	
Name of the Listed Entity	Apollo Micro Systems Limited
Mode of Fund Raising	Others
Description of mode of fund raising (Applicable in case of others is selected)	share warrant
Date of Raising Funds	*28-06-2023
Amount Raised (in Rs. Crores)	33.480
Report filed for Quarter ended	30-06-2023
Monitoring Agency	Not applicable
Monitoring Agency Name, if applicable	
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	
If Yes, Date of shareholder Approval	
Explanation for the Deviation / Variation	
Comments of the Audit Committee after review	NIL
Comments of the auditors, if any	NIL

- Rs. 32,08,49,860.50/- received and allotment made on 23rd May 2023 and 29th May 2023;
- Rs. 1,39,50,000/- was received on 28 June 2023 and considered for allotment on 12th July 2023

Objects for which funds have been raised and where there has been a variation in the following table

Original Object	Modified Object, if any	Original Allocation Rs. In Crores	Modified Allocation, if any Rs. In Crores	Funds Utilized	Amount of deviation/variation for the quarter according to applicable object	Remarks, if any
Fund the capital requirement for the purpose of capital expenditures, working capital requirements, investment in technology and for general corporate purpose which shall enhance the business of the Company and for any other purpose as may be decided and approved by the Board	0	183.860	0	0	0	<p>The Company received Rs. 32,08,49,860.50/- during the quarter ended 30 June 2023 being 75% of the warrant application monies towards 2299999 share warrants. The said share warrants were converted by allotment of 22999990 Equity shares of Rs 1/- each by the Securities Allotment Committee of the Company at their meetings held on 23rd May 2023 and 29th May 2023. However, as the listing approval from BSE Limited and National Stock Exchange of India Limited received on 4th July 2023 and 28th June 2023 respectively, the amount could not be utilized during the quarter ended 30th June 2023.</p> <p>Further the Company received an amount of Rs. 1,39,50,000/- on 28 June 2023 from proposed allottee and the Committee has considered</p>

						allotment at their meeting held on 12 th July 2023. Hence the amount is not utilized. However a total amount of Rs. 33,47,99,860.50/- is shown as raised during the quarter ended 30 th June 2023 and date of last receipt of funds is mentioned as 28 June 2023
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For Apollo Micro Systems Limited

Karunakar Reddy Baddam
Managing Director
DIN: 00790139