

Date: 25th October, 2024

BSE Limited, The Department of Corporate Services 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
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Scrip Code: 540879

Symbol: APOLLO

ISIN: INE713T01028

Dear Sir(s),

Sub: Outcome of Board Meeting held on 25th October, 2024 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 its meeting held today i.e., Friday, 25th October, 2024 at the registered office of the Company situated at Plot No 128/A, Road No. 12, BEL Road, IDA Mallapur, Uppal Mandal, Hyderabad – 500076, Telangana, India have inter alia, transacted the following items together with other agenda items:

1. Considered and approved the Unaudited Standalone Financial Results of the Company for the Quarter and half year ended 30th September, 2024, as reviewed and recommended by the Audit Committee. (Copy enclosed as **Annexure I**)
2. Considered and took note of the Limited Review Report on Standalone Financial Results of the Company for the Quarter and half year ended 30th September, 2024. (Copy enclosed as **Annexure II**)
3. Considered and approved the Unaudited Consolidated Financial Results of the Company for the Quarter and half year ended 30th September, 2024, as reviewed and recommended by the Audit Committee. (Copy enclosed as **Annexure III**)
4. Considered and took note of the Limited Review Report on Consolidated Financial Results of the Company for the Quarter and half year ended 30th September, 2024. (Copy enclosed as **Annexure IV**)

The Board Meeting Commenced at 09:45 A.M. (IST) and concluded at 11:00 A.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

Rukhya Parveen
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 I

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2024

All amounts in lakhs except otherwise stated

Sl. No.	Particulars	Quarter ended			Six Months ended		Year ended
		30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
1	2	3	4	5	6	7	8
1	Income						
	(a) Revenue from operations	16,070.74	9,120.15	8,716.33	25,190.89	14,485.38	37,163.42
	(b) Other Income	86.34	83.17	41.16	169.51	78.08	263.38
	Total Income (a+b)	16,157.08	9,203.33	8,757.49	25,360.40	14,563.46	37,426.80
2	Expenses						
	(a) Cost of materials consumed	12,608.83	7,163.28	6,657.21	19,772.10	11,370.03	28,319.38
	(b) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(549.40)	(1,013.89)	(323.28)	(1,563.29)	(1,118.20)	(2,474.78)
	(c) Employee Benefit Expenses	500.74	482.27	392.38	983.01	760.95	1,688.53
	(d) Financial costs	727.20	760.43	718.15	1,487.63	1,470.61	3,030.15
	(e) Depreciation and amortization expenses	374.46	345.31	270.69	719.77	531.56	1,129.56
	(f) Other Expenses	228.93	250.83	153.07	479.76	360.77	1,244.05
	Total Expenses (a+b+c+d+e+f)	13,890.75	7,988.23	7,868.21	21,878.98	13,375.72	32,936.89
3	Profit before exceptional items & tax (1-2)	2,266.33	1,215.09	889.27	3,481.42	1,187.73	4,489.91
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax (3-4)	2,266.33	1,215.09	889.27	3,481.42	1,187.73	4,489.91
6	Tax Expense:						
	(a) Current tax	478.34	222.69	156.74	701.03	183.54	642.97
	(b) Earlier tax adjustments	17.71	-	-	17.71	-	(26.27)
	(c) Deferred tax	183.10	131.51	70.07	314.61	161.22	706.31
	Total Tax Expense (a+b)	679.15	354.20	226.81	1,033.35	344.76	1,323.01
7	Profit after tax (5-6)	1,587.17	860.89	662.46	2,448.07	842.97	3,166.90
8	Other Comprehensive income						
	Items that will not be reclassified to profit or loss						
	(a) Re-measurement gains/ (losses) on defined benefits	-	-	-	-	-	36.25
	(b) Income tax effect	-	-	-	-	-	(10.56)
	Total other comprehensive income (net of tax) (a+b)	-	-	-	-	-	25.70
9	Total comprehensive income (7+8)	1,587.17	860.89	662.46	2,448.07	842.97	3,192.59
10	Paid up equity share capital	3,064.90	3,064.90	2,329.72	3,064.90	2,329.72	2,823.59
		(Face Value Rs.1/- each)	(Face Value Rs.1/- each)	(Face Value Rs.1/- each)	(Face Value Rs.1/- each)	(Face Value Rs.1/- each)	(Face Value Rs.1/- each)
11	Other equity						
12	Earnings per share in Rupees	(not annualised) (Face Value Rs.1/- each)	(not annualised) (Face Value Rs.1/- each)	(not annualised) (Face Value Rs.1/- each)	(not annualised) (Face Value Rs.1/- each)	(not annualised) (Face Value Rs.1/- each)	(annualised) (Face Value Rs.1/- each)
	(a) Basic	0.53	0.29	0.30	0.81	0.38	1.27
	(a) Diluted	0.53	0.29	0.22	0.81	0.28	1.19

For Apollo Micro Systems Limited

Karunakar Reddy Baddam
Managing Director
DIN: 00790139



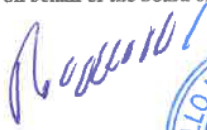
Raghupathy Goud Theegala
Chairman
DIN: 07785738

Place: Hyderabad
Date: 25 October, 2024

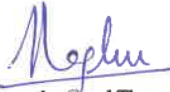
Notes:

- 1 The financial results of the Company have been prepared in accordance with the Indian Accounting Standards as prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standard) Rules, 2015, as amended.
- 2 These unaudited results were reviewed by the Audit Committee of the Board and approved by the Board of Directors of the Company at their meeting held on 25 October, 2024
- 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 figures for the previous period/ year have been re-arranged wherever necessary to conform to the current period's / year's classification.
- 5 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



Raghupathy Goud Theegala
Chairman
DIN: 07785738

Place: Hyderabad
Date: 25 October, 2024

Standalone Statement of Assets and Liabilities as at 30 September 2024

All amounts in lakhs except otherwise stated

Particulars	As at 30.09.2024 Unaudited	As at 31.03.2024 Audited
Assets		
Non-current assets		
a) Property, plant and equipment	15,444.76	14,003.03
b) Capital work-in-progress	4,354.65	2,397.75
c) Other intangible assets	346.30	183.09
d) Right of Use Assets	507.83	177.94
e) Financial assets		
Investments	133.65	133.65
Loans	934.24	1,001.38
e) Other Non-Current assets	593.19	219.47
Sub-total	22,314.63	18,116.32
Current assets		
a) Inventories	49,844.00	43,351.10
b) Financial assets		
Trade receivables	22,831.99	23,527.17
Cash and cash equivalents	26.23	18.65
Other bank balances	1,823.89	2,054.59
Loans	759.08	719.44
c) Other current assets	7,606.25	7,702.69
Sub-total	82,891.44	77,373.64
Total assets	1,05,206.07	95,489.96
Equity and Liabilities		
Equity		
Equity share capital	3,064.90	2,823.59
Other equity	54,535.16	49,115.41
Sub-total	57,600.05	51,939.00
Non-current liabilities		
a) Financial Liabilities		
i) Borrowings	2,174.34	943.72
ii) Lease Liabilities	343.72	105.19
b) Deferred tax liabilities, net	3,682.15	3,367.54
c) Provisions	100.39	101.59
Sub-total	6,300.60	4,518.04
Current liabilities		
a) Financial Liabilities		
i) Borrowings	18,478.45	18,852.74
ii) Lease Liabilities	160.65	71.44
iii) Trade payables:-		
- total outstanding dues of micro enterprises and small enterprises	-	-
- total outstanding dues of creditors other than micro enterprises and small enterprises	19,275.88	16,555.66
iii) Other financial liabilities	1,972.65	1,448.98
b) Other current liabilities	423.34	1,184.93
c) Current tax liabilities, net	944.59	886.53
d) Provisions	49.85	32.65
Sub-total	41,305.42	39,032.92
Total equity and liabilities	1,05,206.07	95,489.96

Accountant



Manager

Standalone Cash Flow Statement for the period ended 30 September 2024

All amounts in lakhs except otherwise stated

Particulars	As at 30.09.2024 Unaudited	As at 31.03.2024 Audited
A Cash flow from operating activities		
Loss before tax	3,481.42	4,489.94
Adjustments for:		
Depreciation and amortisation	719.77	1,129.56
Finance income	(169.21)	(263.13)
Finance costs	1,487.63	3,030.15
Re-measurement gains on defined benefit plans	-	36.25
Working capital adjustments:		
Increase in trade receivables	695.18	(8,867.63)
Decrease / (Increase) in inventories	(6,492.90)	(9,198.14)
Increase in loans	(39.64)	(793.55)
Increase in other assets	96.44	(2,315.63)
Increase/ (decrease) in trade payables and other financial liabilities	2,720.22	5,327.07
Increase/ (decrease) in other financial liabilities	612.89	530.00
Increase/ (decrease) in provisions	16.00	(10.53)
Increase in other Current liabilities	(761.59)	117.92
	2,366.20	(6,787.71)
Income tax paid	(660.68)	(248.54)
Net cash flows used in operating activities	1,705.53	(7,036.25)
B Cash flow from investing activities		
Purchase of property, plant and equipment (including capital work in progress)	(4,985.22)	(4,892.83)
Investment in Subsidiary Companies	-	(0.76)
Loans	67.14	(383.26)
Investment in bank deposits	230.71	(929.53)
Finance income received	169.21	263.13
Net cash flows used in investing activities	(4,518.16)	(5,943.26)
C Cash flow from financing activities		
(Repayment) / Proceeds from borrowings, net	1,094.86	5,649.20
Money received against share warrants	3,366.23	10,423.44
Dividend Paid	(153.24)	(58.24)
Finance cost paid	(1,487.63)	(3,030.15)
Net cash flows from financing activities	2,820.22	12,984.24
Net increase / (decrease) in cash and cash equivalents	7.58	4.74
Cash and cash equivalents at the beginning of the year	18.65	13.91
Cash and cash equivalents at the end of the year	26.23	18.65

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Annexure II
S.T. Mohite & Co.,
Chartered Accountants

G5, B-Block, Paragon Venkatadri Apartments,
3-4-812, Street No. 1, Barkatpura,
Hyderabad – 5000 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 period ended 30 September 2024 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 period ended 30 September 2024, 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 25 October 2024, 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 Company'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.
4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid 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.

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

HIMA BINDU Digitally signed by
HIMA BINDU SAGALA
Date: 2024.10.25
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CA HIMA BINDU SAGALA
Partner (Membership No. 231056)
ICAI UDIN: 24231056BKFSNP3782

Place: Hyderabad
Date: 25 October 2024

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 SIX MONTHS ENDED 30 SEPTEMBER 2024

All amounts in lakhs except otherwise stated

Sl. No.	Particulars	Quarter ended			Six months ended		Year ended
		30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
1	2	3	4	5	6	7	8
1	Income						
	(a) Revenue from operations	16,070.74	9,120.15	8,716.33	25,190.89	14,485.38	37,163.42
	(b) Other Income	59.28	58.33	24.51	117.61	46.78	182.57
	Total Income (a+b)	16,130.02	9,178.48	8,740.84	25,308.50	14,532.16	37,345.99
2	Expenses						
	(a) Cost of materials consumed	12,586.78	7,163.28	6,657.21	19,750.06	11,370.03	28,316.02
	(b) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(549.40)	(1,013.89)	(323.28)	(1,563.29)	(1,118.20)	(2,474.78)
	(c) Employee Benefit Expenses	511.97	482.27	392.38	994.24	760.95	1,688.53
	(d) Financial costs	727.70	760.44	718.15	1,488.15	1,470.61	3,030.17
	(e) Depreciation and amortization expenses	374.79	345.31	270.69	720.10	531.56	1,129.56
	(f) Other Expenses	231.91	251.42	153.21	483.33	361.63	1,247.09
	Total Expenses (a+b+c+d+e+f)	13,883.75	7,988.82	7,868.36	21,872.57	13,376.59	32,936.59
3	Profit before exceptional items & tax (1-2)	2,246.27	1,189.66	872.48	3,435.93	1,155.57	4,409.40
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax (3-4)	2,246.27	1,189.66	872.48	3,435.93	1,155.57	4,409.40
6	Tax Expense:						
	(a) Current tax	470.86	215.28	146.56	686.14	173.14	618.70
	(b) Earlier tax adjustments	17.71	-	-	17.71	-	(26.27)
	(c) Deferred tax	184.75	131.51	70.07	316.25	161.22	706.31
	Total Tax Expense (a+b)	673.31	346.79	216.63	1,020.11	334.36	1,298.74
7	Profit after tax (5-6)	1,572.96	842.87	655.85	2,415.82	821.21	3,110.66
8	Other Comprehensive income						
	Items that will not be reclassified to profit or loss:						
	(a) Re-measurement gains/ (losses) on defined benefit	-	-	-	-	-	36.25
	(b) Income tax effect	-	-	-	-	-	(10.56)
	Total other comprehensive income, net of tax (a+b)	-	-	-	-	-	25.70
9	Total comprehensive income (7+8)	1,572.96	842.87	655.85	2,415.82	821.21	3,136.35
10	Net Profit / (loss) attributable to						
	a) Owners of the Company	1,570.23	843.04	655.92	2,413.27	821.64	3,111.94
	b) Non controlling interest	2.73	(0.18)	(0.07)	2.55	(0.42)	(1.28)
11	Other Comprehensive income attributable to						
	a) Owners of the Company	-	-	-	-	-	25.70
	b) Non controlling interest	-	-	-	-	-	-
12	Total Comprehensive income attributable to						
	a) Owners of the Company	1,570.23	843.04	655.92	2,413.27	821.64	3,137.64
	b) Non controlling interest	2.73	(0.18)	(0.07)	2.55	(0.42)	(1.28)
13	Paid up equity share capital	3,064.90	3,064.90	2,329.72	3,064.90	2,329.72	2,823.59
	(Face Value Rs.1/- each)	(Face Value Rs.1/- each)	(Face Value Rs.1/- each)	(Face Value Rs.1/- each)	(Face Value Rs.1/- each)	(Face Value Rs.1/- each)	(Face Value Rs.1/- each)
14	Other equity						49,098.32
15	Earnings per share in Rupees	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(annualised)
	(Face Value Rs.1/- each)	(Face Value Rs.1/- each)	(Face Value Rs.1/- each)	(Face Value Rs.1/- each)	(Face Value Rs.1/- each)	(Face Value Rs.1/- each)	(Face Value Rs.1/- each)
	(a) Basic	0.52	0.29	0.29	0.80	0.37	1.24
	(a) Diluted	0.52	0.29	0.22	0.80	0.28	1.16

For Apollo Micro Systems Limited

Karunakar Reddy Baddam
Managing Director
DIN: 00790139



Raghupathy Goud Theegala
Chairman
DIN: 07785738

Place: Hyderabad
Date: 25 October 2024

Notes:

- 1 These consolidated financial results represent the financial results of Apollo Micro Systems ("the Company") and its subsidiaries Ananya SIP RF Technologies Private Limited and "Apollo Defence Industries Private Limited" (together referred to as "the Group").
- 2 The unaudited financial results of the Group have been prepared in accordance with the Indian Accounting Standards as prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standard) Rules, 2015, as amended.
- 3 These unaudited results were reviewed by the Audit Committee of the Board and approved by the Board of Directors of the Company at their meeting held on 25 October, 2024
- 4 The Group operates in only one segment, namely electromechanical components and systems and allied components and services and hence segment information is not applicable.
- 5 The figures for the previous period/ year have been re-arranged wherever necessary to conform to the current period's / year's classification.
- 6 The said Financials results are also available on the website of stock exchange www.bseindia.com 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: 25 October 2024



Raghupathy Goud Theegala
Chairman
DIN: 07785738

Consolidated Statement of Assets and Liabilities as at 30 September, 2024

All amounts in lakhs except otherwise stated

Particulars	As at 30.09.2024	As at 31.03.2024
Assets		
Non-current assets	15,553.21	14,070.45
a) Property, plant and equipment	5,641.67	3,483.69
b) Capital work-in-progress	346.30	183.09
c) Other intangible assets	507.83	177.94
d) Right of Use Assets	742.09	305.34
e) Other Non Current Assets	1.89	1.89
f) Goodwill		
	22,792.99	18,222.40
Sub-total		
Current assets	49,848.78	43,355.88
a) Inventories		
b) Financial assets	22,831.99	23,527.17
Trade receivables	27.64	19.66
Cash and cash equivalents	1,823.89	2,054.59
Other bank balances	759.08	719.44
Loans	7,642.56	7,724.93
c) Other current assets		
	82,933.94	77,401.67
Sub-total	1,05,726.93	95,624.07
Total assets		
Equity and Liabilities		
Equity	3,064.90	2,823.59
Equity share capital	54,413.39	49,028.44
Other equity	57,478.28	51,852.02
Equity Attributable to Owners of the company	72.46	69.91
Non Controlling Interest		
	57,550.74	51,921.93
Sub-total		
Non-current liabilities		
a) Financial Liabilities	2,506.69	955.93
i) Borrowings	343.72	105.19
ii) Lease Liabilities	3,683.79	3,367.54
b) Deferred tax liabilities, net	100.39	101.59
c) Provisions		
	6,634.59	4,530.25
Sub-total		
Current liabilities		
a) Financial Liabilities	18,524.28	18,863.93
i) Borrowings	160.65	71.44
ii) Lease Liabilities	19,329.22	16,573.60
iii) Trade payables:-		
- total outstanding dues of micro enterprises and small enterprises		
- total outstanding dues of creditors other than micro enterprises	1,964.96	1,451.57
iii) Other financial liabilities	622.85	1,332.08
b) Other current liabilities	889.79	846.61
c) Current tax liabilities, net	49.85	32.65
d) Provisions		
	41,541.59	39,171.88
Sub-total	1,05,726.93	95,624.07
Total equity and liabilities		

Accountant



Neplus

Consolidated Cash Flow Statement for the period ended 30 September 2024

All amounts in lakhs except otherwise stated

Particulars	As at 30.09.2024	Year ended 31.03.2023
Cash flow from operating activities		
Profit or (Loss) before tax	3,435.93	4,409.43
Adjustments for:		
Depreciation and amortisation	720.10	1,129.56
Finance income	(117.61)	(182.57)
Finance costs	1,488.15	3,030.18
Re-measurement gains on defined benefit plans	-	36.25
Working capital adjustments:		
Increase in trade receivables	695.18	(8,867.63)
Decrease / (Increase) in inventories	(6,492.90)	(9,202.92)
Increase in loans	(39.64)	(793.55)
Increase in other assets	82.37	(2,311.87)
Increase in other non current assets	-	-
Increase/ (decrease) in trade payables and other financial liabilities	2,755.62	5,344.79
Increase/ (decrease) in other financial liabilities	602.59	529.90
Increase/ (decrease) in provisions	16.00	(10.53)
Increase in other Current liabilities	(709.23)	264.82
	2,436.55	(6,624.13)
Income tax paid	(660.68)	(248.54)
Net cash flows used in operating activities	1,775.87	(6,872.67)
Cash flow from investing activities		
Purchase of property, plant and equipment (including capital work in progress)	(5,290.69)	(5,390.21)
(Investments in)/ redemption of bank deposits - net	230.71	(929.53)
Interest Income	117.61	182.57
Net cash flows used in investing activities	(4,942.37)	(6,137.17)
Cash flow from financing activities		
Share Capital	-	0.24
(Repayment) /Proceeds from borrowings, net	1,449.64	5,669.39
Finance cost paid	(1,488.15)	(3,030.18)
Dividend Paid	(153.24)	(58.24)
Money received against share warrants	3,366.23	10,423.44
Net cash flows from financing activities	3,174.48	13,004.65
Net increase / (decrease) in cash and cash equivalents	7.98	(5.19)
Cash and cash equivalents at the beginning of the year	19.66	24.85
Cash and cash equivalents at the end of the period	27.64	19.66

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Independent Auditor's Limited Review Report on Unaudited Consolidated Financial Results for the Quarter and period ended 30 September 2024 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 period ended 30 September 2024 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 25 October 2024, 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 subsidiaries viz., Ananya SIP RF Technologies Private Limited and Apollo Defence Industries Private Limited with parent's holding in the subsidiaries at 51% and 76% respectively and their statements are audited by us as a Statutory Auditors of the Subsidiary Companies.



5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid 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: 25 October 2024

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

HIMA BINDU SAGALA
Digitally signed by
HIMA BINDU SAGALA
Date: 2024.10.25
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CA HIMA BINDU SAGALA
Partner (Membership No. 231056)
ICAI UDIN: 24231056BKFSNQ8479