

Date: 21st November, 2024

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| 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: Withdrawal of Issue of 2,45,00,700 convertible Equity Warrants on a preferential basis to Promoter Group and to certain identified non-promoter person/entities-Reg

Ref: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

We are writing to inform you that the Board at its meeting held on 23rd July, 2024 proposed the issuance of 2,45,00,700 Convertible Equity Warrants on a preferential basis to promoter Group and to certain identified non-promoter person/entities. The Members approved the issuance of Convertible Warrants at its Extra Ordinary General Meeting held on 16th August, 2024, and subsequently, the Company applied for and obtained in-principle approval from BSE Limited and NSE Limited on 14th November, 2024 under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the issuance of these warrants at a price of Rs. 108.15/- per warrant, convertible into equity shares of Re. 1/- each.

The Company further circulated the Private Placement Offer cum Application Letter (Form PAS-4) on 14th November, 2024, upon receiving the in-principle approvals from the stock exchanges for the offer period commencing from 14th November, 2024 to 22nd November, 2024.

The Company has received letters of withdrawal of consent to subscribe to Convertible Equity Warrants from key proposed allottees, namely Eminence Global Fund PCC- Eubilia Capital Partners Fund I, North Star Opportunities Fund VCC- Bull Value Incorporated VCC Sub-Fund & AG Dynamic Funds Limited (Multitude Growth Funds Limited), citing delays in opening the preferential offer from the date of their original consent on 22nd July, 2024, to the date of offer commencement on 14th November, 2024. The said proposed allottees indicated their decision to withdraw their subscription due to the prolonged time gap, which had caused a change in their financial and strategic priorities.

Considering the substantial portion of the proposed issue that was to be subscribed by the aforesaid allottees, the withdrawal of their consent has significantly impacted the size and viability of the preferential issue.

Hence, we wish to inform you that the Board considered and approved the withdrawal of the Preferential Issue of 2,45,00,700 Convertible Equity Warrants for the above-cited reasons.

APOLLO MICRO SYSTEMS LIMITED

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CIN No: L72200TG1997PLC026556

We recognize the significance of maintaining transparency with our stakeholders. We want to ensure you that this withdrawal will not impact the financial stability, operations, or growth prospects of the Company.

We request you to kindly take on record the information and disseminate the same to our esteemed stakeholders.

The Board Meeting Commenced at 04:45 P.M. (IST) and concluded at 05:00 P.M. (IST).

Thanking You

Yours Faithfully

For Apollo Micro Systems Limited

Karunakar Reddy Baddam
Managing Director
DIN: 00790139