



Date: 29<sup>th</sup> May, 2018

**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

Scrip Code: 540879

Symbol: APOLLO

ISIN: INE713T01010

Dear Sir(s),

**Sub: Outcome of Board Meeting 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> May, 2018 at the registered office of the Company (commenced at 4:00 P.M and concluded at 07:30 P.M.) have considered and approved, inter alia, the following business(s):

1. The Board considered and approved the Audited Standalone Financial Results of the Company for the quarter and year ended on 31<sup>st</sup> March, 2018 under Ind AS ("the Statement"). (Copy Enclosed as Annexure-I)
2. The Board considered and taken on record the Audit report with unmodified opinion on the statement, issued by M/s. S.T Mohite & Co., Statutory Auditors of the Company. (Copy Enclosed as Annexure-II)
3. The Board considered and approved the appointment of Mrs. Karunasree Samudrala (DIN: 06960974) as an Additional Director in the capacity of Non Executive Independent Director with effect from 29<sup>th</sup> May, 2018. (Certified true copy of Resolution is annexed as Annexure-III).

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, BEL Road, 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: U72200TG1997PLC026556

### Apollo Micro Systems Limited

(formerly Apollo Micro Systems Private Limited)

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

(CIN: U72200TG1997PLC026556)

#### STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31 MARCH 2018

Sl. No.	Particulars	All amounts in Indian Rupees				
		Quarter ended 31.03.2018 (Audited)	Quarter ended 31.12.2017 (Unaudited)	Quarter ended 31.03.2017 (Audited)	Year ended 31.03.2018 (Audited)	Year ended 31.03.2017 (Audited)
1	2	3	4	5	7	8
<b>1 Revenue</b>						
(a) Revenue from operations		776,599,037	463,940,141	472,946,130	2,204,613,912	2,008,670,952
(b) Other Income		13,403,233	459,271	3,257,826	15,279,316	5,331,845
<b>Total Revenue (a+b)</b>		<b>790,002,270</b>	<b>464,399,412</b>	<b>476,203,956</b>	<b>2,219,893,228</b>	<b>2,014,002,796</b>
<b>2 Expenses</b>						
(a) Cost of materials consumed		704,960,196	492,182,568	557,587,725	2,038,579,063	1,938,894,552
(b) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		(133,393,697)	(171,897,206)	(217,786,161)	(436,178,739)	(429,141,144)
(c) Employee Benefit Expense		16,133,688	16,690,793	16,994,724	63,975,210	60,781,756
(d) Financial costs		35,031,581	28,404,663	41,767,259	121,658,491	114,375,549
(e) Depreciation and amortization expense		19,755,326	14,803,947	13,036,024	64,984,581	39,259,661
(f) Other Expenses		8,182,518	8,011,990	9,770,787	45,101,585	32,009,493
<b>Total Expenses (a+b+c+d+e+f)</b>		<b>650,669,611</b>	<b>388,196,755</b>	<b>421,370,358</b>	<b>1,898,120,190</b>	<b>1,756,179,867</b>
<b>3 Profit before exceptional items &amp; tax (1-2)</b>		<b>139,332,659</b>	<b>76,202,657</b>	<b>54,833,598</b>	<b>321,773,038</b>	<b>257,822,929</b>
4 Exceptional items		(12,192,105)	-	13,409,440	(12,192,105)	13,409,440
<b>5 Profit before tax (3+4)</b>		<b>127,140,554</b>	<b>76,202,657</b>	<b>68,243,038</b>	<b>309,580,933</b>	<b>271,232,369</b>
6 Tax Expense:						
(a) Current tax		48,793,605	2,796,112	16,564,613	65,114,874	53,678,871
(b) Deferred tax		8,860,407	22,343,044	13,018,430	52,800,862	43,018,535
<b>Total Tax Expense (a+b)</b>		<b>57,654,012</b>	<b>25,139,157</b>	<b>29,583,043</b>	<b>117,915,736</b>	<b>96,697,405</b>
<b>7 Profit after tax (5-6)</b>		<b>69,486,542</b>	<b>51,063,500</b>	<b>38,659,995</b>	<b>191,665,197</b>	<b>174,534,964</b>
8 Other Comprehensive income						
Items that will not be reclassified to profit or loss (net of tax)						
(a) Net actuarial gains/ (losses) on defined benefit plans		74,095	-	2,283,208	74,095	2,283,208
(b) Income tax effect		(25,643)	-	(754,897)	(25,643)	(754,897)
<b>Total other comprehensive income (net of tax) (a+b)</b>		<b>48,452</b>	<b>-</b>	<b>1,528,311</b>	<b>48,452</b>	<b>1,528,311</b>
<b>9 Total comprehensive income (7+8)</b>		<b>69,534,994</b>	<b>51,063,500</b>	<b>40,188,306</b>	<b>191,713,649</b>	<b>176,063,275</b>
10 Paid up equity share capital (Face Value of share Rs.10/- each)		207,638,860	150,000,000	137,117,000	207,638,860	137,117,000
11 Other equity		-	-	-	2,348,242,132	499,147,191
12 Earnings per share (Face value of Rs.10/- each) :		(not annualised)	(not annualised)	(not annualised)	(annualised)	(annualised)
(a) Basic		4.52	3.63	2.82	12.46	12.73
(a) Diluted		4.38	3.47	2.82	12.08	12.73

#### Notes:

- The financial results of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standard) Rules, 2015, as amended.
- The above audited financial results for the quarter/ year ended March 31, 2018 were reviewed by the Audit Committee and upon its recommendation, were approved by the Board of Directors at its Meetings held on May 29, 2018.
- The Company operates in one segment, namely electromechanical components and systems and allied components and services.
- The Government of India has implemented Goods and Service Tax ("GST") from July 01, 2017 replacing excise duty, service tax and various other indirect taxes. As per Ind AS 18, the revenue has to be reported net of GST. However, in the previous quarters, the revenue was shown inclusive of GST and hence the below table shows the revised revenue and expenses of the previous published quarters. There is no impact on profit.

Particulars	Quarter ended 31.12.2017		Quarter ended 30.09.2017	
	Published	Revised	Published	Revised
Total revenue	548,535,917	464,399,412	673,322,499	567,373,148
Total expenses	472,333,260	388,196,755	559,967,117	454,017,766
Profit before tax	76,202,657	76,202,657	113,355,382	113,355,382

- As mentioned in Note no. 5 of the published financial results for the quarter and nine months ended December 31, 2017; the Company has prepared a full set of financial statements under Ind AS with the transition date of 1st April 2016 and applied the transitional provisions under Ind AS 101 "First time adoption of Indian Accounting Standards". Due to this, the year to date financial results for the nine months ended December 31, 2017 which was subject to limited review, have undergone a revision due to change in the figures under Ind AS for the quarter ended June 30, 2017. However, the published financial results for the quarters ended September 30, 2017 and December 31, 2017 have not undergone any change. The financial results for the quarter ended 31 March 2018 are the balancing figures between audited results for the full financial year ended 31 March 2018 and the revised year to date figures upto the nine months of the current financial year.



6 Reconciliation between financial results under previous GAAP ("Indian GAAP") and IND AS for the year ended March 31, 2017 is set below:

Particulars	Year ended 31.03.2017
Net profit as reported under Indian GAAP	170,548,495
Impact of prior period items	6,780,814
Impact of accounting for deferred taxes from Income statement approach to Balance Sheet approach	(660,871)
Actuarial gain/loss on post employment benefit obligations	(2,283,208)
Tax on above items	149,734
Net profit under Ind AS	<b>174,534,964</b>
<b>Other comprehensive income</b>	
Actuarial gains/(losses) on post-employment benefit obligations	2,283,208
Tax on items that will not be reclassified to profit or loss	(754,897)
<b>Total comprehensive income under Ind AS</b>	<b>176,063,275</b>

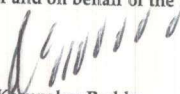
7 Reconciliation of total equity under previous GAAP ("Indian GAAP") and Ind AS as at March 31, 2017 and April 1, 2016:

Particulars	31.03.2017	01.04.2016
Total equity under Indian GAAP	666,267,509	495,719,014
Impact of prior period items	(10,667,274)	(17,448,088)
Impact of accounting for deferred taxes from Income statement approach to Balance Sheet approach	(19,284,090)	(18,623,219)
Tax on above items	(51,954)	553,209
<b>Total equity under Ind AS</b>	<b>636,264,191</b>	<b>460,200,916</b>

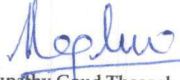
8 During the year, the Company has made preferential allotments for 2,88,300 equity shares and an Initial Public Offer (IPO) for 57,63,886 equity shares of face value of Rs. 10 each. This resulted in an increase in equity capital by Rs. 7,05,21,860 and securities premium by Rs. 174,71,38,238. The Company has incurred a total expenditure of Rs. 10,19,49,052 on account of the IPO. The expenditure directly relating to share issue amounting to Rs. 8,97,56,947 have been charged off to securities premium account and the balance expenditure of Rs. 1,21,92,105 have been charged off to the income statement and shown under exceptional items.

9 The figures for the previous period/ year have been reclassified wherever necessary to confirm to the current period's / year's classification.

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

  
**B Karunakar Reddy**  
 Managing Director  
 DIN: 00790139  
 Place: Hyderabad  
 Date: May 29, 2018



  
**Raghupathy Goud Theegala**  
 Chairman  
 DIN: 07785738

## Apollo Micro Systems Limited

(formerly Apollo Micro Systems Private Limited)

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

(CIN: U72200TG1997PLC026556)

AUDITED BALANCE SHEET

All amounts in Indian Rupees

PARTICULARS	31/Mar/18	31/Mar/17	1/Apr/16
<b>ASSETS</b>			
Non current assets			
Property, Plant and Equipment	290,446,514	299,819,986	211,364,511
Capital work in progress	286,916,657	128,645,850	101,182,148
Other non-current assets	25,915,382	-	-
Total non current assets	603,278,553	428,465,836	312,546,659
Current assets			
Inventories	1,717,978,824	1,140,776,910	726,002,433
Financial assets			
Trade receivables	1,161,649,416	714,640,307	863,377,196
Cash and cash equivalents	72,540,501	256,130	842,762
Other bank balances	993,280,185	87,526,448	68,587,951
Loans	454,157	44,036,403	173,085
Others	24,056	372,149	773,032
Other current assets	85,342,126	42,509,200	56,600,204
Total current assets	4,031,269,265	2,030,117,547	1,716,356,664
Total assets	4,634,547,818	2,458,583,383	2,028,903,323
<b>EQUITY AND LIABILITIES</b>			
Equity			
Equity share capital	207,638,860	137,117,000	137,117,000
Other equity	2,348,242,132	499,147,191	323,083,916
Total equity	2,555,880,992	636,264,191	460,200,916
Non current liabilities			
Financial Liabilities			
Borrowings	42,538,198	135,301,739	156,837,482
Deferred tax liabilities	121,212,106	68,385,601	24,612,169
Provisions	5,026,490	3,572,709	4,697,602
Total non current liabilities	168,776,793	207,260,049	186,147,253
Current liabilities			
Financial Liabilities			
Borrowings	734,620,476	655,643,273	489,937,819
Trade payables	932,299,220	678,718,081	715,665,856
Other financial liabilities	112,825,594	172,199,034	106,816,575
Other current liabilities	62,800,158	54,242,371	39,904,953
Provisions	1,141,287	140,762	172,006
Current tax liabilities	66,203,296	54,115,623	30,057,945
Total liabilities	1,909,890,032	1,615,059,144	1,382,555,154
Total equity and liabilities	4,634,547,818	2,458,583,383	2,028,903,323

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

B Karunakar Reddy  
Managing Director  
DIN: 00790139  
Place: Hyderabad  
Date: May 29, 2018



*Raghu*  
Raghupathy Goud Theegala  
Chairman  
DIN: 07785738



**Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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To  
Board of Directors of  
Apollo Micro System Limited

We have audited the quarterly financial results of Apollo Micro System Limited for the quarter ended 31<sup>st</sup> March 2018, and the year to date results for the period 1<sup>st</sup> April 2017 to 31<sup>st</sup> March 2018, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit/ loss and other financial information for the quarter ended 31<sup>st</sup> March 2018 as well as the year to date results for the period from 1<sup>st</sup> April 2017 to 31<sup>st</sup> March 2018.

Place of signature: Hyderabad  
Date: 29<sup>th</sup> May 2018



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

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



// Certified True Copy//

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF APOLLO MICRO SYSTEMS LIMITED HELD ON TUESDAY THE 29<sup>TH</sup> MAY, 2018 AT 04:00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY AT PLOT NO 128/A, ROAD NO 12, BEL ROAD, IDA MALLAPUR, UPPAL MANDAL, HYDERABAD - 500076

Appointment of Mrs. Karunasree Samudrala (DIN: 06960974) as an Additional Director in the capacity of Non Executive Independent Director of the Company

"RESOLVED THAT pursuant to the provisions of sections 161 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time, and such other act and rules as may be applicable, Mrs. Karunasree Samudrala (DIN: 06960974), be and is hereby appointed as an Additional Director in the capacity of Non Executive Independent Director of the company with effect from May 29, 2018 to hold office until the conclusion of the forth coming Annual General Meeting subject to regularization by the Members of the Company.

RESOLVED FURTHER THAT, any one of the Director of the Company or Managing Director or the Company secretary are severally authorised to do all such acts, deeds and things that are necessary in order to give effect to this resolution.

RESOLVED FURTHER THAT, a certified true copy of this resolution, certified by any one of the Director of the Company or Managing Director or the Company secretary be given to the parties concerned.

For Apollo Micro Systems Limited


Vitta Chaitanya Siva Shankar  
Company Secretary & Compliance Officer

## APOLLO MICRO SYSTEMS LIMITED

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