

Date: 30th May, 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

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 October 13, 2022 of the extra-ordinary general meeting of the Company and /or the Private Placement Offer cum Application Letter dated November 23, 2022 for the Preferential Issue of the Company.

A statement confirming that there is no deviation or variation in the utilization of these proceeds for the quarter ended 31st March 2023, duly reviewed and approved by the Audit Committee is enclosed.

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.

General information about company

Scrip Code*	540879
NSE Symbol	APOLLO
MSEI Symbol	NOTLISTED
ISIN	INE713T01028
Name of the listed entity	APOLLO MICRO SYSTEMS LIMITED

Statement(1)	
Mode of Fund Raising	Preferential Issues
Description of mode of fund raising (Applicable in case of others is selected)	
Date of Raising Funds	05-12-2022
Amount Raised (in Rs. Crores)	45.96
Report filed for Quarter ended	31-03-2023
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

Sr.	Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
1	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	nil	183.86	0	45.96	0	Textual Information(1)

Fund received as the warrants subscription money on 98,85,070 warrants @ Rs. 46.50 per warrant aggregating to Rs. 45,96,55,755 from 28th November 2022 to 1st Decemeber 2022, which were allotted on 5th December 2022. The Company has spent Rs. 42,29,56,860 towards working capital and the balance ampunt of Rs. 3,66,98,895 has been utilised during the quarter 1st January 2023 to 31st March 2023. With this the complete utilised the funds raised till now in FULL.

Signatory Details

Name of signatory	karunakar reddy baddam
Designation of person	Managing Director
Place	Hyderabad
Date	30-05-2023