

Date: 16th November, 2019

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
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Scrip Code: 540879

Symbol: APOLLO

ISIN: INE713T01010

Dear Sir(s),

Subject: Newspaper Advertisement about publishing of Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2019 pursuant to Regulation 47 of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 47 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find enclosed copies of the Unaudited Financial Results for the Quarter and Half Year ended 30th September, 2019, as per regulation 33 of SEBI (LODR) Regulations, 2015 published in the Newspapers viz -Business Standard and Nava Telangana today viz.- 16th November, 2019.

We request you to kindly take the above information on records.

Thanking You

Yours Faithfully

For Apollo Micro Systems Limited

Vitta Chaitanya Siva Shankar
Company Secretary & Compliance Officer

Enclosure: As 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

Sl. No		Particulars	Quarters ended		Half Year ended		Year ended
			30.09.2019 (Unaudited)	30.06.2019 (Unaudited)	30.09.2018 (Unaudited)	30.09.2018 (Unaudited)	31.03.2019 (Audited)
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30th SEPTEMBER, 2019 (All amounts in Indian Rupees)							
1	Revenue						
	(a) Revenue from operations	56,90,81,203	44,11,53,525	77,18,31,097	1,01,02,34,728	1,21,40,09,257	2,62,97,53,243
	(b) Other Income	21,43,300	47,81,135	83,41,242	69,24,435	1,62,88,059	3,22,63,837
	Total Revenue (a+b)	57,12,24,503	44,59,34,660	78,01,72,339	1,01,71,59,163	1,23,02,97,316	2,66,20,17,081
2	Expenses						
	(a) Cost of materials consumed	43,58,31,048	34,06,11,566	48,50,09,717	77,64,42,614	84,84,00,364	1,95,17,50,782
	(b) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(2,97,96,091)	(5,01,73,323)	12,63,94,866	(7,99,69,414)	8,59,91,591	3,58,00,179
	(c) Employee Benefit Expenses	1,92,68,702	1,87,54,783	1,60,64,841	3,80,23,485	3,15,31,985	7,02,16,057
	(d) Financial costs	3,84,62,332	3,23,34,440	3,40,64,148	7,07,96,772	6,08,11,603	13,21,72,583
	(e) Depreciation and amortization expenses	2,48,57,932	2,41,74,568	1,38,38,603	4,90,32,500	2,69,58,915	6,19,50,838
	(f) Other Expenses	3,04,15,848	2,13,08,521	1,39,61,706	5,17,24,369	2,37,39,506	8,76,97,087
	Total Expenses (a+b+c+d+e+f)	51,90,39,770	38,70,10,556	68,93,33,860	90,60,50,326	1,07,74,33,964	2,33,95,87,525
3	Profit before exceptional items & tax (1-2)	5,21,84,732	5,89,24,104	9,08,38,459	11,11,08,837	15,28,63,352	32,24,29,555
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax (3+4)	5,21,84,732	5,89,24,104	9,08,38,459	11,11,08,837	15,28,63,352	32,24,29,555
6	Tax Expense:						
	(a) Current tax	39,66,293	1,44,61,733	1,87,39,134	1,84,28,026	2,95,49,025	6,29,58,384
	(b) Earlier tax Period adjustments	-	-	(52,50,584)	-	(52,50,584)	(45,68,371)
	(c) Deferred tax	1,09,38,401	1,09,38,401	(1,55,86,954)	3,02,24,479	(71,17,563)	(2,71,45,724)
	Total Tax Expense (a+b+c)	2,32,52,370	2,54,00,135	(20,78,404)	4,86,52,505	1,71,80,878	3,12,44,289
7	Profit after tax (5-6)	2,89,32,362	3,35,23,969	9,29,16,863	6,24,56,331	13,56,82,474	29,11,85,266
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	6,40,491	-	-	6,40,491	-	12,80,982
	(b) Income tax effect	(1,86,511)	-	-	(1,86,511)	-	(3,73,023)
	Total other comprehensive income (net of tax) (a+b)	4,53,980	-	-	4,53,980	-	9,07,959
9	Total comprehensive income (7+8)	2,93,86,342	3,35,23,969	9,29,16,863	6,29,10,311	13,56,82,474	29,20,93,225
10	Paid up equity share capital (Face Value of share Rs.10/- each)	20,75,88,860	20,75,88,860	20,75,88,860	20,75,88,860	20,75,88,860	20,75,88,860
11	Other equity						
	(a) Basic	1.39	1.61	1.61	3.01	6.53	14.03
	(a) Diluted	1.39	1.61	1.61	3.01	6.53	14.02

Notes

- 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.
- 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 November 14, 2019.
- The Company operates in only one segment, namely electromechanical components and systems and allied components and services and hence segment information is not applicable.
- Effective 1st April 2019, the Company adopted Ind AS 116, Leases. This standard brings most leases on-balance sheet for lessees under a single model, eliminating the distinction between operating and finance leases. There is no significant impact of the standard on the financial results of the Company. The Company has not recognized any right to use asset nor lease liability on account of this standard.
- Current tax expenses include Rs. 39.66 Lakhs towards estimated liability for the current quarter. Pending decision on option available under section 115BAA of Income Tax Act, tax expenses are estimated as per existing tax rates.

6. Statement of Assets and Liabilities:		All amounts in Indian Rupees	
Particulars	As at 30.09.2019	As at 31.03.2019	
Assets			
Non-current assets			
Property, plant and equipment	51,92,61,563	41,80,52,260	
Capital work-in-progress	27,76,66,192	28,34,79,716	
Other non-current assets	-	-	
Current assets			
Inventories	1,81,77,86,190	1,72,88,06,744	
Financial assets			
Trade receivables	1,65,34,74,861	1,69,31,53,261	
Cash and cash equivalents	20,33,710	7,89,42,976	
Other bank balances	21,66,34,144	18,71,07,422	
Loans	10,07,627	87,05,469	
Others	24,056	24,056	
Other current assets	11,86,43,563	10,81,98,653	
Total assets	4,88,45,31,996	4,50,64,70,568	
Equity and Liabilities			
Equity			
Equity share capital	20,75,88,860	20,75,88,860	
Other equity	2,67,45,89,074	2,61,16,78,762	
Total Equity	2,88,21,77,934	2,81,92,67,622	
Non-current liabilities			
Financial liabilities			
Borrowings	2,49,878	35,51,585	
Deferred tax liabilities, net	12,46,63,883	9,44,39,404	
Provisions	58,94,789	58,94,786	
Current liabilities			
Financial liabilities			
Borrowings	95,42,67,145	1,02,40,38,305	
Trade payables	49,54,74,802	37,03,08,025	
Other financial liabilities	7,38,18,006	11,89,41,001	
Other current liabilities	1,04,89,801	1,65,98,622	
Current tax liabilities, net	5,63,86,410	4,29,58,384	
Provisions	11,59,259	4,72,813	
Total Liabilities	1,72,22,53,972	1,68,72,02,946	
Total Equity and Liabilities	4,88,45,31,996	4,50,64,70,568	

7. The figures for the previous period / year have been re-arranged wherever necessary to conform to the current period's / year's classification.

8. 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'.

Statement of Cash flow (All amounts in Indian Rupees, except share data and where otherwise stated)		
Particulars	Six Months ended 30.09.2019	Year ended 31.03.2019
A Cash flow from operating activities		
Loss before tax	11,11,08,837	32,24,29,555
Adjustments for:		
Depreciation and amortisation	4,90,32,500	6,19,50,838
Finance income	(69,24,435)	(2,38,59,597)
Finance costs	7,07,96,772	13,21,72,583
Re-measurement gains on defined benefit plans	4,53,980	12,80,982
Working capital adjustments:		
Increase in trade receivables	3,96,78,400	(54,00,51,357)
Decrease / (increase) in inventories	(8,89,79,446)	(1,08,27,920)
Increase in loans	76,97,842	(4,51,312)
Increase in other assets	(84,44,910)	2,00,43,712
Increase/ (decrease) in trade payables and other financial liabilities	8,00,43,782	(56,19,91,195)
Increase/ (decrease) in provisions	6,36,447	1,99,823
Increase in other Current liabilities	(61,08,820)	(4,00,86,129)
Net cash flows used in operating activities	24,89,90,949	(64,51,90,017)
Income tax paid	(50,00,000)	(8,41,22,270)
Net cash flows used in operating activities	24,39,90,949	(72,93,12,287)
B Cash flow from investing activities		
Purchase of property, plant and equipment (including capital work in progress)	(14,44,28,277)	(18,61,16,644)
Investment in bank deposits	(2,95,26,722)	79,83,72,763
Finance income received	69,24,435	2,38,59,597
Net cash flows used in investing activities	(16,70,30,564)	63,61,12,716
C Cash flow from financing activities		
(Repayment) / Proceeds from borrowings, net	(30,85,711)	(7,10,50,936)
Share issue expenses	-	(36,24,828)
Dividend Paid	-	(2,50,31,968)
Finance cost paid	(7,07,96,772)	(13,21,72,583)
Net cash flows from financing activities	(7,38,82,483)	(23,18,80,116)
Net increase / (decrease) in cash and cash equivalents	30,77,602	(32,50,79,686)
Cash and cash equivalents at the beginning of the year (refer note 11)	(90,56,25,174)	(58,05,45,488)
Cash and cash equivalents at the end of the year	(90,25,47,572)	(90,56,25,174)

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

Sd/-
Raghupathy Goud Theegala
Chairman
DIN: 07785738

Sd/-
Addepalli Krishna Sai Kumar
Whole Time Director-Operations
DIN: 03601692

Place: Hyderabad
Date : November 14, 2019