

Date: 30th July, 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: Revision in Credit Rating assigned by ICRA Limited

Reference: Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (the "Regulations")

This is to inform that ICRA Limited- Credit Rating Agency has revised its credit rating i.e. Long Term Rating to "[ICRA] BBB-" (pronounced ICRA triple B minus) from [ICRA] BBB (pronounced ICRA triple B) and the short term rating to "[ICRA] A3" (pronounced ICRA A three) from [ICRA A3+] (pronounced ICRA A three plus), to Rs 142 Crores Line of Credit of the Company. The outlook on Long Term Rating has been revised to 'Negative' from 'Stable' due to deterioration in working capital cycle owing to an increase in debtor days, high inventory holding, and lower creditors. The aforesaid ratings will be due for surveillance anytime before April 30, 2020.

Kindly take the above information on your records.

Thanking You

Yours Faithfully

For Apollo Micro Systems Limited

Vitta Chaitanya Siva Shankar

Company Secretary & Compliance Officer

APOLLO MICRO SYSTEMS LIMITED

Regd. Off: Plot No. 128/A, Road No. 12, IDA-Mallapur, Uppal Mandal, R.R. Dist - 500076, Telangana, India.

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