

Date: 14<sup>th</sup> February, 2019

|                                                                                     |                                                                                                                                         |
|-------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------|
| <b>BSE Limited,</b><br>Phiroze Jeejeebhoy Towers,<br>Dalal Street, Mumbai – 400 001 | <b>National Stock Exchange of India Ltd.,</b><br>Exchange Plaza, C-1, Block G,<br>Bandra Kurla Complex,<br>Bandra (E), Mumbai – 400 051 |
|-------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------|

Scrip Code: 540879

Symbol: APOLLO

ISIN: INE713T01010

Dear Sir(s),

**Sub: Monitoring Agency Report for the Quarter ended 31<sup>st</sup> December, 2018 under Regulation 32(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to the Regulation 32 (6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with the Regulation 16(4) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, please find enclosed herewith the Monitoring Agency Report for the Quarter ended **31<sup>st</sup> December, 2018** issued by HDFC Bank Limited, the Monitoring Agency appointed to monitor utilisation of proceeds of Initial Public Offer (IPO).

We request you to please take the same on your records.

Thanking You

For Apollo Micro Systems Limited

**V C SIVA SHANKAR**  
Digitally signed by V C SIVA SHANKAR  
DN: cn=V C SIVA SHANKAR, c=IN,  
st=ANDHRA PRADESH, o=Personal,  
serialNumber=eebf98b600ed86a3e785ce  
eb26790993626934585a057cca4a937eb9  
62a80d  
Date: 2019.02.14 13:48:20 +05'30'

**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

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CIN No: L72200TG1997PLC026556



We understand your world

HDFC BANK LTD  
I Think Techno Campus  
Building - Alpha Next to  
Kanjur Marg Railway station  
(East) Kanjur Marg (E)  
Mumbai - 400 042

**SCHEDULE IX**

**MONITORING REPORT**

NAME OF THE MONITORING AGENCY: HDFC Bank Limited

MONITORING REPORT FOR THE QUARTER ENDED: December 31<sup>st</sup>, 2018

(1) Name of the Issuer: Apollo Micro Systems Limited

(a) Deviation from the objects: NIL

- Utilization different from Objects stated in OD but in line with change of objects approved by Shareholders resolution, or
- Utilization neither in line with Objects stated in OD nor approved by shareholders resolution
- In case of no deviation, the fact would be stated

(b) Range of Deviation\*: NA

Indicates range of percentage deviation from the amount of issue proceeds earmarked for objects. For example, up to 10%, 10-25%, 25-50%, 50-75%, 75-100%, not ascertainable etc

**Declaration:**

We hereby declare that this report is based on the format as prescribed by SEBI (ICDR) Regulations, 2018, as amended. I/We further declare that this report provides true and fair view of the utilization of issue proceeds.

We declare that we do not have any direct / indirect interest in or relationship with the issuer/promoters/directors/management and also confirm that we do not perceive any conflict of interest in such relationship / interest while monitoring and reporting the utilization of issue proceeds by the issuer.

Signature:

Name of the Authorized Person/Signing Authority: Vincent D'Souza

Designation of Authorized person/Signing Authority: Deputy Vice President

Seal of the Monitoring Agency:



Date: 14/02/2019

[www.hdfcbank.com](http://www.hdfcbank.com)

Regd. Office: HDFC Bank Ltd., HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai - 400 013.

Corporate Identity No.: L65920MH1994PLC080618

1. Issuer Details:

|                                          |                              |
|------------------------------------------|------------------------------|
| Name of the issuer                       | Apollo Micro Systems Limited |
| The names of the promoters of the issuer | 1. Karunakar Reddy Baddam    |
| Industry/sector to which it belongs      | Electronic Industry          |

2. Issue Details:

|                               |                                      |
|-------------------------------|--------------------------------------|
| Issue Period                  | January 10, 2018 to January 12, 2018 |
| Type of issue (public/rights) | Initial Public Offering              |
| Type of specified securities  | Equity Shares                        |
| Grading                       | NA                                   |
| Issue size                    | Rs.156 Crores                        |

3. Details of the arrangement made to ensure the monitoring of issue proceeds:

(Give item by item description for all the objects stated in offer document separately in following format)

| Particulars                                                                                                             | Reply   | Funding Working Capital Requirement |                                | General corporate purposes   |                                |
|-------------------------------------------------------------------------------------------------------------------------|---------|-------------------------------------|--------------------------------|------------------------------|--------------------------------|
|                                                                                                                         |         | Comment of Monitoring Agency        | Comments of Board of Directors | Comment of Monitoring Agency | Comments of Board of Directors |
| Whether all the utilisation is as per disclosure in Offer Document?                                                     | Yes/ No | Yes                                 | Yes                            | Yes                          | Yes                            |
| Whether Shareholder approval is obtained in case of material deviations# from expenditures disclosed in Offer Document? | Yes/ No | NA                                  | NA                             | NA                           | NA                             |
| Whether means of finance for disclosed objects of the Issue has changed?                                                | Yes/ No | No                                  | No                             | No                           | No                             |
| Any major deviation observed over the earlier monitoring agency reports?                                                | Yes/ No | NA                                  | NA                             | NA                           | NA                             |
| Whether all Government / Statutory approvals related to the object(s) obtained?                                         | Yes/ No | NA                                  | NA                             | NA                           | NA                             |
| Whether all arrangements pertaining to technical assistance/collaboration in operation?                                 | Yes/ No | NA                                  | NA                             | NA                           | NA                             |
| Any favorable events improving object(s) viability                                                                      | Yes/ No | Yes                                 | Yes                            | Yes                          | Yes                            |
| Any unfavorable events affecting object(s) viability                                                                    | Yes/ No | No                                  | No                             | No                           | No                             |
| Any other relevant information that may materially affect the decision making of the investors                          | Yes/ No | No                                  | No                             | No                           | No                             |

# Where material deviation may be defined to mean:

- Deviation in the objects or purposes for which the funds have been raised
- Deviation in the amount of fund actually utilized by more than 10% of the amount projected in the offer documents.



4. Details of object(s) to be monitored:

(i) Cost of object(s)-

| Rs. In Crores |                                                     |                                       |              |                               |                                |                           |                                       |
|---------------|-----------------------------------------------------|---------------------------------------|--------------|-------------------------------|--------------------------------|---------------------------|---------------------------------------|
| Sl. No.       | Item Head                                           | Original Cost (as per offer document) | Revised Cost | Comments of Monitoring Agency | Comments of Board of directors |                           |                                       |
|               |                                                     |                                       |              |                               | Reason of cost deviation       | Proposed financing option | Particulars of Firm arrangements made |
| 1             | Funding Working Capital Requirement                 | 118.92                                | N.A.         | NA                            | NA                             | NA                        | NA                                    |
| 2             | General corporate purposes (Including IPO expenses) | 26.67                                 | N.A.         | NA                            | NA                             | NA                        | NA                                    |
|               | <b>TOTAL</b>                                        | <b>145.59</b>                         |              |                               |                                |                           |                                       |

(ii) Details of IPO proceeds and object wise utilisation

| Particulars                                                                                                                      | Amount (Rs. In Crores) |
|----------------------------------------------------------------------------------------------------------------------------------|------------------------|
| Gross Proceeds of the Issue                                                                                                      | 156.00                 |
| (Less) Issue related expenses                                                                                                    | 10.41                  |
| <b>Net Proceeds of the Issue</b>                                                                                                 | <b>145.59</b>          |
| Proceeds utilised in Fiscal Year 2018                                                                                            | 38.92                  |
| Utilised during the Q1 (i.e. from 1st April,2018 to 30th June 2018 ) towards working Capital and General corporate purpose       | 45.67                  |
| Utilised during the Q2 (i.e. from 1st July,2018 to 30th September 2018 ) towards working Capital and General corporate purpose   | 20.00                  |
| Utilised during the Q3 (i.e. from 1st October,2018 to 31st December 2018 ) towards working Capital and General corporate purpose | 0.00                   |
| Funds remaining to be utilized in Fiscal 2019 (remain invested in bank current account and deposits                              | 41.00                  |



(iii) Progress in the object(s)-

(iv) Proposal to finance cost overrun , if any - NA

(v) Deployment of unutilized IPO proceeds-

| Sr. No. | Type of instrument where amount invested* | Amount invested | Maturity date | Earnings (Interest) Amount in Rs.) (actual) | Investment (ROI%) | Rs. In Crores                               |
|---------|-------------------------------------------|-----------------|---------------|---------------------------------------------|-------------------|---------------------------------------------|
|         |                                           |                 |               |                                             |                   | Market Value as at the end of the quarter** |
| 1       | <u>Fixed deposit with</u>                 |                 |               |                                             |                   |                                             |
|         | RBL Bank                                  | 0.75            | 21/04/2019    | 0.052                                       | 7.15%             | 0.802                                       |
|         | RBL Bank                                  | 30.00           | 04/01/2019    | 0.96                                        | 7.5%              | 30.96                                       |
|         | Axis Bank                                 | 10.25           | 13/02/2019    | 0.67                                        | 7%                | 10.92                                       |

\* Also indicate name of the party/company in which amounts have been invested

\*\* Where market value is not practical to find, provide NAV/NRV/Book Value of the same

(v) Delay in implementation of the object(s) - There is no delay in implementation of the objects.

|                |                             |                 |  |                                      |                                   |  |
|----------------|-----------------------------|-----------------|--|--------------------------------------|-----------------------------------|--|
|                |                             | Completion Date |  | Delay<br>(No. of<br>days/<br>months) | Comments of Board of<br>Directors |  |
| Object(s) Name | As per<br>Offer<br>Document | Actual          |  | Reason of<br>delay                   | Proposed<br>Course of<br>Action   |  |
| N.A.           |                             |                 |  |                                      |                                   |  |

