

Date: 18th May 2026

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: 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 Preferential Issue, from the objects stated in the explanatory statement to the Notice dated January 09, 2025 for the Extra-Ordinary General Meeting of the Company held on 04th February, 2025.

The amount of Rs.185.13 Crores which was received during the quarter ended 31st December 2025, being the 75% of the warrant application monies towards 2,16,52,792 warrants has been utilized during the quarter ended 31st March 2026. The utilization of these funds has been in accordance with the objects and there has been no deviation for which the funds have been raised.

During the quarter ended 31st March 2026 the Company has not received any amount towards conversion of warrants.

A statement confirming that there is no deviation or variation in the utilization of these proceeds for the quarter ended 31st March 2026, duly reviewed and approved by the Audit Committee is enclosed as Annexure.

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.

ANNEXURE

Statement	
Mode of Fund Raising	Preferential Issues
Description of mode of fund raising (Applicable in case of others is selected)	
Date of Raising Funds	12-11-2025, 19-11-2025, 26-11-2025, 02-12-2025 and 22-12-2025
Amount Raised (In Lakhs)	Rs. 185,13,13,716
Report filed for Quarter ended	31-03-2026
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	Acuite Ratings and Research Limited
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

Objects for which funds have been raised and where there has been a deviation, in the following table:

Sr.	Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any*	Funds Utilized	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks, if any
1.	Working Capital Requirement	NA	50,000.00	45,477.00	45,477.00	No	Refer Note below
2.	Research & Development Expenditure for development of futuristic technologies	NA	7,500.00	6,821.00	1,682.00	No	
3.	Investment in Subsidiar(y)ies	NA	6,600.00	6,003.00	-	No	

Apollo Micro Systems Limited

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CIN:L72200TG1997PLC026556

4.	General Corporate Purposes	NA	17,508.00	15,924.00	12325.00	No	
Total			81,608.00	74,225.00	59484.00		

** The original estimated amount to be raised through the preferential issue, as stated in the Notice of the Extra-Ordinary General Meeting dated January 09, 2025, was Rs. 81,608 Lakhs. However, total issue proceeds to be realized from the preferential issue of Equity Shares and Convertible Equity Warrants amounts to Rs. 74,225 Lakhs due to shortfall in receipt of issue proceeds and hence the allocation of funds towards each object of the preferential issue was revised in proportion to the actual proceeds estimated to be received.*

The unutilized funds as of the quarter ended 31st December, which amounted to Rs. 185.13 Crores due to the pending listing approval from the Stock Exchanges has been utilized during the quarter ended 31st March 2026. The utilization of these funds has been in accordance with the objects and there has been no deviation in the use of proceeds from the Preferential Issue.