

Date: 15th May, 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),

Sub: Monitoring Agency Report for the Quarter ended 31st March, 2019 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 31st March, 2019** 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=eebf98b600ed86a3e7
85ceeb26790993626934585a857cca
4a037a0952a0d
Date: 2019.05.15 23:16:56 +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

cs@apollo-micro.ccm, www.apollo-micro.com

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: March 31st, 2019

(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: 15/05/2019

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	No
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
	TOTAL	145.59					

(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
Net Proceeds of the Issue	145.59
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
Utilised during the Q4 (i.e, from 1st January,2019 to 31st March 2019) towards working Capital and General corporate purpose.	41.00
Funds remaining to be utilized in Fiscal 2019 (remain invested in bank current account and deposits	0.00



(iii) Progress in the object(s)- NA

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

(v) Deployment of unutilized IPO proceeds- As on 31st March, 2019 there exists no deployment unutilised IPO proceeds. The amount earmarked in FDR's during previous quarter was matured during this quarter and utilised in full.

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

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

