

ASM Technologies Ltd (ASM) acquires Abacus Business Solutions Inc (Abacus).

Acquisition gives ASM an entry into high end ERP consulting

ASM technologies Ltd. Bangalore, India, 06th April 2011

ASM Technologies Ltd, a global IT Service provider, today announced its financial results for the quarter and half year ended 30th September, 2013.

ASM Technologies Ltd (www.asmltd.com) announced that it has signed a definitive agreement to acquire 100% of Abacus Business Solutions, Inc. (www.abacus-inc.com) a US based firm, in an all cash deal. As part of the deal ASM will offer to acquire all of the outstanding stock of Abacus through ASM`s wholly owned Singapore subsidiary, Advanced Synergic Pte Ltd.

ASM Technologies Limited., established in 1992, a public Limited company in India is a pioneer in providing world Class Consulting Services in Enterprise Solutions for the Packaged ERP Products and in Enterprise Product Development for SMB Segment and in Technology Solutions covering Embedded Systems and System Software to its Global Clientele.

Abacus has been in the business for more than a decade assisting large corporations and Fortune 500 Companies with Enterprise Applications , Oracle Applications, Oracle Tools and Technology, E-Commerce, Reporting and Data warehousing. Abacus believes in establishing long term relationships with its business partners by providing full integration and interaction between processes, organizations, people, systems and corporate culture . Striving to deliver the best Abacus`s experience with Enterprise and Oracle Applications is based on successful implementations at several companies. Some of Abacus`s clients include Cisco Systems, Adobe, Seagate Technologies, Sun Microsystems, Hitachi Data Systems and many others.

The principals of Abacus come with a strong ERP background and the business model of Abacus is focused on providing value by focusing on the strategy of the business and tailoring the offering in line with what is required to help the customer with strategic direction.

Abacus`s relationships are built on the principle of adding strategic value to the information system for efficient business operation. With a skilled team of IT professional of industry expertise in the ERP solutions Abacus`s implementations have improved business efficiency and helped customers gain competitive edge in the global market place.

Jay Belur who co-founded Abacus is a well-known expert in the Oracle world. He has held various leadership positions in Oracle`s product development, architecture and consulting groups.

“We are very fortunate to have an expert like Jay Belur join us and look forward to growing our Oracle practice under his guidance and leadership. For ASM, with its global delivery model , the combination of two companies will provide an opportunity to add new clients and provide greater value to its existing clients ” said Sundar Ramanathan, Asst Director, ASM.

“We strive to be the premier providers of innovative IT solutions through Industry expertise in the ERP solutions.”said Jay Belur , CEO, Abacus.

“The acquisition gives ASM an opportunity to expand its offerings to a larger ERP client base in the US . ASM's Center of Excellence (COE) located in India provides complimentary solutions for Abacus`s clients to leverage and manage their Enterprise Applications”“ said Rabindra Srikantan, Managing Director, ASM Technologies Ltd.

About ASM: (BSE : ASMTEC)

ASM Technologies Ltd is a Bangalore based publicly held company and a pioneer in Enterprise Applications and Enterprise Product Development for Manufacturing, Retail, Oil& Gas verticals. ASM has over 800 employees with operations in the US , APAC , UK and India serving Global clientele and several Fortune 500 companies. ASM is certified in ISO 9001-2000 and SEI CMMI Maturity Level 3 for its Development and Support Services. Visit www.asmltd.com to know more about ASM.

About Abacus

Abacus Business Solutions Inc incorporated in 1998 is a US based firm involved in strategic Oracle consulting for Fortune 500 and SME companies in the US . Abacus has helped many companies in their ERP strategy and assisted them roll out successful Oracle implementations and upgrades. Please visit www.abacus-inc.com to know more about Abacus.

Safe Harbor

Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks, and uncertainties that could cause our actual results to differ materially from those in such forward-looking statements. We do not undertake to update any forward-looking statement that may be made from time to time by us or on our behalf.

For further information please contact:

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