

**ASM Technologies Limited**  
 80/2, Lusanne Court, Richmond Road, Bengaluru - 560 025  
 CIN NO. - L85110KA1992PLC013421  
**Statement of Audited Financial Results for the quarter and year ended March 31, 2018**

(Rs. in lakhs)

SI No	Particulars	Standalone					Consolidated				
		Quarter ended		Year ended			Quarter ended		Year ended		
		31-Mar-18	31-Dec-17	31-Mar-17	31-Mar-18	31-Mar-17	31-Mar-18	31-Dec-17	31-Mar-17	31-Mar-18	31-Mar-17
		Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
<b>1</b>	<b>Income</b>										
	Revenue from operations	1,857.56	1,898.48	1,984.77	7,619.09	7,420.27	1,958.59	2,071.77	2,134.61	8,262.55	8,143.23
	Other income	32.61	65.85	(24.45)	179.08	104.84	32.56	69.67	13.05	193.84	115.31
	<b>Total Income</b>	<b>1,890.17</b>	<b>1,964.33</b>	<b>1,960.32</b>	<b>7,798.17</b>	<b>7,525.11</b>	<b>1,991.15</b>	<b>2,141.44</b>	<b>2,147.66</b>	<b>8,456.39</b>	<b>8,258.54</b>
<b>2</b>	<b>Expenses</b>										
	Employee benefits expense	1,385.42	1,292.18	1,183.65	5,129.20	4,519.71	1,337.13	1,467.36	1,410.89	5,659.62	5,624.39
	Finance costs	5.24	3.41	(5.25)	22.05	113.09	4.04	4.49	(4.31)	22.67	115.47
	Depreciation and amortization expense	26.85	28.25	39.48	120.97	157.97	26.71	28.26	43.58	135.69	173.83
	Other expenses	476.83	444.16	472.69	1,811.96	1,750.68	998.70	458.22	875.89	2,360.80	1,900.53
	<b>Total Expenses</b>	<b>1,894.34</b>	<b>1,768.00</b>	<b>1,690.57</b>	<b>7,084.18</b>	<b>6,541.45</b>	<b>2,366.58</b>	<b>1,958.33</b>	<b>2,326.05</b>	<b>8,178.78</b>	<b>7,814.22</b>
<b>3</b>	<b>Profit / (Loss) before exceptional items and tax (1 - 2)</b>	<b>(4.17)</b>	<b>196.33</b>	<b>269.75</b>	<b>713.99</b>	<b>983.66</b>	<b>(375.43)</b>	<b>183.11</b>	<b>(178.39)</b>	<b>277.61</b>	<b>444.32</b>
<b>4</b>	<b>Exceptional items</b>										
<b>5</b>	<b>Profit / (Loss) before tax (3 - 4)</b>	<b>(4.17)</b>	<b>196.33</b>	<b>269.75</b>	<b>713.99</b>	<b>983.66</b>	<b>(375.43)</b>	<b>183.11</b>	<b>(178.39)</b>	<b>277.61</b>	<b>444.32</b>
<b>6</b>	<b>Tax expense</b>										
	Current tax	4.92	73.71	97.91	270.00	346.74	7.86	79.96	98.72	272.94	359.23
	Deferred tax	65.42	22.10	(34.33)	80.41	(48.87)	65.42	19.13	(34.33)	80.41	(48.86)
	<b>Total</b>	<b>70.34</b>	<b>95.81</b>	<b>63.58</b>	<b>350.41</b>	<b>297.87</b>	<b>73.28</b>	<b>99.09</b>	<b>64.39</b>	<b>353.35</b>	<b>310.37</b>
<b>7</b>	<b>Profit / (Loss) for the period (5 - 6)</b>	<b>(74.51)</b>	<b>100.52</b>	<b>206.17</b>	<b>363.58</b>	<b>685.79</b>	<b>(448.71)</b>	<b>84.02</b>	<b>(242.78)</b>	<b>(75.74)</b>	<b>133.95</b>
<b>8</b>	<b>Other Comprehensive Income (OCI)</b>										
	(A) i. items that will not be reclassified to Profit or Loss	26.55	(2.15)	14.98	20.10	(8.60)	26.55	(2.15)	14.98	20.10	(8.60)
	ii. Income tax relating to items that will not be reclassified to Profit or Loss	(7.72)	3.62	(4.82)	(5.59)	2.98	(7.72)	3.62	(4.82)	(5.59)	2.98
	(B) i. items that will be reclassified to Profit or Loss	(10.91)	-	-	(10.91)	-	269.03	(247.93)	56.96	15.28	(118.76)
	ii. Income tax relating to items that will be reclassified to Profit or Loss	3.04	-	-	3.04	-	3.04	-	-	3.04	-
<b>9</b>	<b>Total Comprehensive Income for the period (7 + 8)</b>	<b>(63.55)</b>	<b>101.99</b>	<b>216.33</b>	<b>370.22</b>	<b>680.17</b>	<b>(157.81)</b>	<b>(162.44)</b>	<b>(175.66)</b>	<b>(42.91)</b>	<b>9.57</b>
<b>10</b>	<b>Paid-up equity share capital (face value of Rs. 10/- each)</b>	<b>500.00</b>	<b>500.00</b>	<b>500.00</b>	<b>500.00</b>	<b>500.00</b>	<b>500.00</b>	<b>500.00</b>	<b>500.00</b>	<b>500.00</b>	<b>500.00</b>
<b>11</b>	<b>Earnings per equity share (of Rs. 10/- each) (not annualized)</b>										
	(a) Basic	(1.49)	2.01	4.12	7.27	13.72	(8.97)	1.68	(4.86)	(1.51)	2.68
	(b) Diluted	(1.49)	2.01	4.12	7.27	13.72	(8.97)	1.68	(4.86)	(1.51)	2.68



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**ASM TECHNOLOGIES LIMITED**  
Balance Sheet as at March 31, 2018

(Rs in Lakhs)

Particulars	Standalone			Consolidated		
	AS at March 31, 2018	AS at March 31, 2017	As at April 1, 2016	AS at March 31, 2018	AS at March 31, 2017	As at April 1, 2016
<b>ASSETS</b>						
<b>(1) Non-current assets</b>						
(a) Property, Plant and Equipment	552.69	608.47	733.33	424.81	603.60	729.51
(b) Intangible assets	-	-	-	230.89	60.33	75.14
(c) Investment Property	493.04	309.19	314.75	493.04	309.19	314.75
(d) Financial Assets	-	-	-	-	-	-
(i) Investments	523.70	444.61	444.61	79.09	-	-
(ii) Trade receivables	-	-	-	-	-	-
(iii) Loans	46.20	40.98	36.50	48.92	43.75	36.49
(iv) Others	-	-	-	-	-	-
(e) Deferred tax assets (net)	427.82	510.79	458.94	427.82	510.79	458.94
(f) Other non-current assets	306.04	184.15	250.27	306.05	121.22	739.21
<b>Total</b>	<b>2,349.49</b>	<b>2,098.19</b>	<b>2,238.40</b>	<b>2,010.62</b>	<b>1,648.88</b>	<b>2,354.04</b>
<b>(2) Current assets</b>						
(a) Inventories	-	-	-	-	-	-
(b) Financial Assets	-	-	-	-	-	-
(i) Investments	2,207.18	1,469.88	-	2,207.18	1,469.88	-
(ii) Trade receivables	1,442.71	950.00	893.74	1,950.80	1,065.67	3,111.21
(iii) Cash and cash equivalents	112.46	83.97	297.21	172.87	711.32	1,312.08
(iv) Bank balances other than (iii) above	2.00	545.75	804.37	2.00	-	-
(v) Loans	0.86	0.86	-	3.09	-	-
(vi) Others	441.23	510.12	643.02	441.23	509.50	649.59
(c) Other current assets	200.73	206.68	2,909.74	79.13	685.80	1,813.81
<b>Total</b>	<b>4,407.17</b>	<b>3,767.26</b>	<b>5,548.08</b>	<b>4,856.30</b>	<b>4,442.17</b>	<b>6,886.69</b>
<b>Total Assets</b>	<b>6,756.66</b>	<b>5,865.45</b>	<b>7,786.48</b>	<b>6,866.92</b>	<b>6,091.05</b>	<b>9,240.73</b>
<b>EQUITY AND LIABILITIES</b>						
<b>EQUITY</b>						
(a) Equity Share capital	500.00	500.00	500.00	500.00	500.00	500.00
(b) Other Equity	4,807.41	4,738.78	4,209.77	4,485.28	4,829.78	4,971.35
<b>Total</b>	<b>5,307.41</b>	<b>5,238.78</b>	<b>4,709.77</b>	<b>4,985.28</b>	<b>5,329.78</b>	<b>5,471.35</b>
<b>LIABILITIES</b>						
<b>(1) Non-current liabilities</b>						
(a) Financial Liabilities	-	-	-	-	-	-
(i) Borrowings	16.96	-	153.43	16.96	-	159.11
(ii) Trade payables	-	-	-	-	-	-
(iii) Other financial liabilities	-	-	-	-	-	-
(b) Provisions	270.73	260.22	235.17	270.73	260.22	235.17
<b>Total</b>	<b>287.69</b>	<b>260.22</b>	<b>388.60</b>	<b>287.69</b>	<b>260.22</b>	<b>394.28</b>
<b>(2) Current liabilities</b>						
(a) Financial Liabilities	-	-	-	-	-	-
(i) Borrowings	766.74	74.93	1,558.66	766.74	74.93	1,552.98
(ii) Trade payables	40.41	43.40	364.81	380.34	49.38	460.82
(iii) Other financial liabilities	72.81	104.29	126.06	72.81	52.23	61.97
(b) Other current liabilities	281.60	143.83	638.58	374.06	324.51	1,299.33
<b>Total</b>	<b>1,161.56</b>	<b>366.45</b>	<b>2,688.11</b>	<b>1,593.95</b>	<b>501.05</b>	<b>3,375.10</b>
<b>TOTAL EQUITY AND LIABILITY</b>	<b>6,756.66</b>	<b>5,865.45</b>	<b>7,786.48</b>	<b>6,866.92</b>	<b>6,091.05</b>	<b>9,240.73</b>



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## Segment wise Revenue, Results, Assets and Liabilities

(Rs. in lakhs)

Sl. No.	Particulars	Standalone					Consolidated				
		Quarter ended 31.03.2018 (Audited)	Quarter ended 31.12.2017 [Unaudited]	Quarter ended 31.03.2017 [Audited]	Year Ended 31-03-2018	Year Ended 31-03-2017	Quarter ended 31.03.2018 [Audited]	Quarter ended 31.12.2017 [Unaudited]	Quarter ended 31.03.2017 [Audited]	Year Ended 31-03-2018	Year Ended 31-03-2017
<b>1</b>	<b>Segment Revenue</b>										
	Export	1,675.69	1,728.00	2,002.05	6,972.12	7,085.39	1,776.72	1,901.29	2,151.89	7,615.58	7,808.35
	Domestic	181.87	170.48	(17.28)	646.97	334.88	181.87	170.48	(17.28)	646.97	334.88
	<b>Revenue from Operations</b>	<b>1,857.56</b>	<b>1,898.48</b>	<b>1,984.77</b>	<b>7,619.09</b>	<b>7,420.27</b>	<b>1,958.59</b>	<b>2,071.77</b>	<b>2,134.61</b>	<b>8,262.55</b>	<b>8,143.23</b>
<b>2</b>	<b>Segment Results [Profit/(loss) before interest and tax]</b>										
	Outside India	620.26	585.62	656.10	2,460.82	2,231.94	633.87	585.62	648.13	2,474.43	2,231.94
	India	13.53	12.92	0.20	44.23	77.67	13.53	12.92	0.20	44.23	77.67
	<b>Segment Profit/(loss) before interest and tax</b>	<b>633.79</b>	<b>598.54</b>	<b>656.30</b>	<b>2,505.05</b>	<b>2,309.61</b>	<b>647.40</b>	<b>598.54</b>	<b>648.33</b>	<b>2,518.66</b>	<b>2,309.61</b>
	Un-allocable expenditure	665.33	464.65	367.35	1,948.09	1,317.70	1,051.35	480.61	844.08	2,412.22	1,865.13
	<b>Total Profit/(loss) before interest and tax</b>	<b>(31.54)</b>	<b>133.89</b>	<b>288.95</b>	<b>556.96</b>	<b>991.91</b>	<b>(403.95)</b>	<b>117.93</b>	<b>(195.75)</b>	<b>106.44</b>	<b>444.48</b>
	Less : Finance costs	5.24	3.41	(5.25)	22.05	113.09	4.04	4.49	(4.31)	22.67	115.47
	Add : Other Income	32.61	65.85	(24.45)	179.08	104.84	32.56	69.67	13.05	193.84	115.31
	<b>Total Profit/(loss) before tax</b>	<b>(4.17)</b>	<b>196.33</b>	<b>269.75</b>	<b>713.99</b>	<b>983.66</b>	<b>(375.43)</b>	<b>183.11</b>	<b>(178.39)</b>	<b>277.61</b>	<b>444.32</b>

**Notes on Segment Information :**

- The Company is in the business of software development and IT related services. The Company's primary reporting segment is geographical as the revenue in non software related areas are not more than 10% of the total revenue.
- Assets and liabilities used in the Company's business are not identified to any of the reportable segments, as these are used interchangeably between segments. Management believes that it is not practicable to provide segment disclosures relating to total assets and liabilities since a meaningful segregation of the available data is onerous.

**Notes :**

- The above financial results have been reviewed by the audit committee and approved by the Board of Directors in its meeting held on May 24, 2018 and audited by the Statutory auditors of the Company.
- The Company has adopted the Indian Accounting Standards ("Ind AS") from April 1, 2017 (transition date being April 1, 2016) and accordingly these financial results have been prepared in accordance with companies (Indian Accounting Standards) Rules, 2015 as described in section 133 of the companies Act, 2013 read with relevant rules issued there under and SEBI circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016. The figure of the Quarter ended March 31, 2017 and year ended March 31, 2017 prepared under earlier Indian GAAP have been restated in accordance with Ind AS.



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3A. The reconciliation of Equity under Ind AS for the year ended March 31, 2017 with Indian GAAP is given below :

Particulars	(Rs. in lakhs)	
	Standalone Year ended 31.03.2017	Consolidated Year ended 31.03.2017
Equity under Previous GAAP	6,039.80	4,762.84
Fair valuation of security deposit (net)	(2.64)	(2.64)
De-recognition of rent-equalisation reserve	19.69	19.69
Depreciation on investment property	(24.14)	(24.14)
Amortisation of processing charges on borrowings	3.79	3.79
De-recognition of proposed dividend on the basis of recommendation of board of directors subsequent to year-end (including dividend distribution tax thereon)	151.13	151.13
Provision for doubtful debts and advances	(1,399.31)	(31.37)
Effect of re-measurement of deferred tax asset/liability on the above adjustments	450.47	450.47
<b>Equity as per Ind AS</b>	<b>5,238.79</b>	<b>5,329.77</b>

3B. The reconciliation of net profit under Ind AS for the quarter ended March 31, 2017 with Indian GAAP is given below : (Rs. in lakhs)

Particulars	Standalone		Consolidated	
	Quarter ended 31.03.2017	Year ended 31.03.2017	Quarter ended 31.03.2017	Year ended 31.03.2017
Net Profit/(Loss) for the period under Indian GAAP	195.98	668.09	(252.97)	116.25
Fair valuation of security deposit (net)	1.19	(0.60)	1.19	(0.60)
De-recognition of rent-equalisation reserve	0.27	1.10	0.27	1.10
Depreciation on investment property	(1.39)	(5.56)	(1.39)	(5.56)
Amortisation of processing charges on borrowings	(1.91)	(11.49)	(1.91)	(11.49)
Actuarial (gain) or losses on defined benefit obligation reclassified under OCI (net of deferred tax asset)	10.15	(8.60)	10.15	(8.60)
Effect of re-measurement of deferred tax asset/liability on the above adjustments other than on actuarial (gain) or losses on defined benefit plans reclassified under OCI	1.88	28.62	1.88	28.62
<b>Net profit/(loss) for the year under Ind AS</b>	<b>206.18</b>	<b>671.57</b>	<b>(242.77)</b>	<b>119.73</b>
Other Comprehensive income (net of deferred tax asset)	10.16	8.60	10.15	8.60
Foreign currency translation reserve through OCI			56.96	(118.76)
<b>Profit for the year under Ind AS</b>	<b>216.34</b>	<b>680.17</b>	<b>(175.66)</b>	<b>9.57</b>

4. The figures for the quarter ended March 31, 2018 and March 31, 2017 are arrived at as difference between audited figures in respect of the full financial year for the year ended March 31, 2018 and March 31, 2017 and the unaudited figures for period ended December 31, 2017 and December 31, 2016

5. The Board of Directors of the Company has proposed a final dividend of Rs.2.50 per share on share value of Rs.10/- per share for the year ended March 31, 2018, subject to approval of the share holders in the Annual General meeting.

6. Previous period's/ year's figures have been re-grouped/rearranged/recasted wherever required in conformity with current period's/ year's presentation.

Place : Bengaluru  
Date : May 24, 2018



For ASM Technologies Limited

  
Rabindra Srikantan  
Managing Director

