

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, 2019

(Rs. in lakhs)

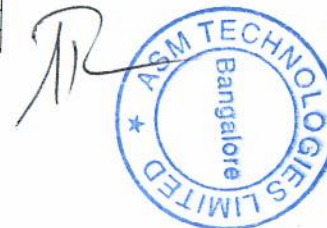
Sl No	Particulars	Standalone					Consolidated				
		Quarter ended		Year ended			Quarter ended			Year ended	
		31-Mar-19	31-Dec-18	31-Mar-18	31-Mar-19	31-Mar-18	31-Mar-19	31-Dec-18	31-Mar-18	31-Mar-19	31-Mar-18
		Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
1	Income										
	Revenue from operations	1,897.49	1,744.93	1,857.56	7,605.95	7,619.09	2,304.44	2,151.57	1,958.59	8,802.48	8,262.55
	Other income	159.23	46.53	32.61	557.69	179.08	200.19	33.38	32.56	545.28	193.84
	Total Income	2,056.72	1,791.46	1,890.17	8,163.64	7,798.17	2,504.63	2,184.95	1,991.15	9,347.76	8,456.39
2	Expenses										
	Cost of goods sold	-	-	-	-	-	316.24	216.63	-	592.27	-
	Employee benefits expense	1,363.77	1,289.51	1,385.42	5,201.35	5,129.20	1,487.01	1,384.82	1,337.13	5,731.38	5,659.62
	Finance costs	17.05	13.95	5.24	64.51	22.05	18.27	16.72	4.04	71.73	22.67
	Depreciation and amortization expense	20.36	27.30	26.85	94.02	120.97	9.55	31.55	26.71	120.86	135.69
	Other expenses	467.94	450.61	476.83	1,880.63	1,811.96	545.16	435.73	998.70	1,933.15	2,360.80
	Total Expenses	1,869.12	1,781.37	1,894.34	7,240.51	7,084.18	2,376.23	2,085.45	2,366.58	8,449.39	8,178.78
3	Profit / (Loss) before exceptional items and tax (1 - 2)	187.60	10.09	(4.17)	923.13	713.99	128.40	99.50	(375.43)	898.37	277.61
4	Exceptional items	-	-	-	-	-	-	-	-	-	-
5	Profit / (Loss) before tax (3 - 4)	187.60	10.09	(4.17)	923.13	713.99	128.40	99.50	(375.43)	898.37	277.61
6	Tax expense										
	Current tax	151.13	(0.58)	4.92	194.35	270.00	151.13	(0.58)	7.86	194.35	272.94
	Deferred tax	(53.94)	(24.77)	65.42	25.49	80.41	64.33	(135.21)	65.42	33.32	80.41
	Total	97.19	(25.35)	70.34	219.84	350.41	215.46	(135.79)	73.28	227.67	353.35
7	Profit / (Loss) for the period (5 - 6)	90.41	35.44	(74.51)	703.29	363.58	(87.06)	235.29	(448.71)	670.70	(75.74)
8	Other Comprehensive Income (OCI)										
	(A) i. items that will not be reclassified to Profit or Loss	(4.95)	5.03	26.55	10.13	20.10	(4.95)	5.03	26.55	10.13	20.10
	ii. Income tax relating to items that will not be reclassified to Profit or Loss	1.44	(1.59)	(7.72)	(2.95)	(5.59)	1.44	(1.59)	(7.72)	(2.95)	(5.59)
	(B) i. items that will be reclassified to Profit or Loss	(2.78)	6.51	(10.91)	0.98	(10.91)	(507.49)	385.77	269.03	(124.47)	15.28
	ii. Income tax relating to items that will be reclassified to Profit or Loss	0.81	(1.90)	3.04	(0.29)	3.04	111.25	(112.34)	3.04	(0.29)	3.04
9	Total Comprehensive Income for the period (7 + 8)	84.93	43.49	(63.55)	711.16	370.22	(486.81)	512.16	(157.81)	553.12	(42.91)
	Profit for the period attributable to:										
	- Owners of the Company						(73.09)	228.54	(448.71)	665.51	(75.74)
	- Non controlling interest						(13.98)	6.75	-	5.18	-
	Other Comprehensive Income for the period attributable to:										
	- Owners of the Company						(399.75)	276.87	290.90	(117.58)	32.83
	- Non controlling interest						-	-	-	-	-
	Total Comprehensive Income for the period attributable to:										
	- Owners of the Company						(472.84)	505.41	(157.81)	547.93	(42.91)
	- Non controlling interest						(13.98)	6.75	-	5.18	-
10	Paid-up equity share capital (face value of Rs. 10/- each)	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00
11	Earnings per equity share (of Rs. 10/- each) (not annualized)										
	(a) Basic	1.81	0.71	(1.49)	14.07	7.27	(1.74)	4.71	(8.97)	13.41	(1.51)
	(b) Diluted	1.81	0.71	(1.49)	14.07	7.27	(1.74)	4.71	(8.97)	13.41	(1.51)



ASM Technologies Limited
Balance Sheet as at March 31, 2019

(Rs. in lakhs)

Particulars	Standalone		Consolidated	
	31-Mar-19	31-Mar-18	31-Mar-19	31-Mar-18
	Audited	Audited	Audited	Audited
ASSETS				
(1) Non-current assets				
(a) Property, Plant and Equipment	495.33	552.69	402.97	547.73
(b) Intangible Assets	-	-	677.09	107.97
(c) Capital work-in-progress	-	-	-	-
(d) Investment Property	-	493.04	-	493.04
(e) Financial Assets	-	-	-	-
(i) Investments	968.09	523.70	379.28	79.09
(ii) Loans	51.98	46.20	55.62	48.92
(f) Deferred tax assets (net)	399.10	427.82	391.27	427.82
(g) Other non-current assets	736.73	306.04	704.88	306.05
Total Non-current assets	2,651.23	2,349.49	2,611.11	2,010.62
(2) Current assets				
(a) Inventories	-	-	248.45	-
(a) Financial Assets	-	-	-	-
(i) Investments	1,548.17	2,207.18	1,548.17	2,207.18
(ii) Trade receivables	1,606.34	1,442.71	2,699.29	1,950.80
(iii) Cash and cash equivalents	105.36	112.46	468.36	172.87
(iv) Bank balances other than (iii) above	577.13	2.00	577.13	2.00
(v) Loans	2.63	0.86	5.94	3.09
(vi) Others	167.65	441.23	167.65	441.23
(c) Current tax assets (Net)	-	-	-	-
(b) Other current assets	445.28	200.73	232.66	79.13
Total Current Assets	4,452.56	4,407.17	5,947.65	4,856.30
Total Assets	7,103.79	6,756.66	8,558.76	6,866.92
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share capital	500.00	500.00	500.00	500.00
(b) Other Equity	5,185.11	4,807.42	4,704.91	4,485.28
Total Equity	5,685.11	5,307.42	5,204.91	4,985.28
NON CONTROLLING INTEREST				
LIABILITIES				
(1) Non-current liabilities				
(a) Financial Liabilities				
(i) Borrowings	4.89	16.96	186.24	16.96
(b) Provisions	-	270.73	14.90	270.73
Total Non-current liabilities	4.89	287.69	201.14	287.69
(2) Current liabilities				
(a) Financial Liabilities				
(i) Borrowings	885.81	766.73	1,284.20	766.74
(ii) Trade payables				
(A) total outstanding dues of micro and small enterprises	0.00	0.00		
(B) total outstanding dues of creditors other than micro and small enterprises	31.40	40.41	855.33	380.34
(iii) Other financial liabilities	77.15	72.81	65.18	72.81
(b) Other current liabilities	419.43	281.60	948.00	374.06
Total Current liabilities	1,413.79	1,161.55	3,152.71	1,593.95
TOTAL EQUITY AND LIABILITIES	7,103.79	6,756.66	8,558.76	6,866.92



Segment wise Revenue, Results, Assets and Liabilities

(Rs. in lakhs)

Sl. No.	Particulars	Standalone					Consolidated				
		Quarter ended 31.03.2019 [Audited]	Quarter ended 31.12.2018 [Unaudited]	Quarter ended 31.03.2018 [Audited]	Year Ended 31-03-2019 [Audited]	Year Ended 31-03-2018 [Audited]	Quarter ended 31.03.2019 [Audited]	Quarter ended 31.12.2018 [Unaudited]	Quarter ended 31.03.2018 [Audited]	Year Ended 31-03-2019 [Audited]	Year Ended 31-03-2018 [Audited]
1	Segment Revenue										
	Services										
	Export	1,658.99	1,538.45	1,675.69	6,817.52	6,972.12	1,649.61	1,569.16	1,776.72	6,929.88	7,615.58
	Domestic	238.50	206.48	181.87	788.43	646.97	238.50	206.48	181.87	788.43	646.97
	Manufacturing										
	Domestic	-	-	-	-	-	416.33	375.93	-	1,084.17	-
	Revenue from Operations	1,897.49	1,744.93	1,857.56	7,605.95	7,619.09	2,304.44	2,151.57	1,958.59	8,802.48	8,262.55
2	Segment Results [Profit/(loss) before interest and tax]										
	Services										
	Outside India	724.99	430.93	620.26	2,489.67	2,460.82	715.61	432.57	633.87	2,489.67	2,474.43
	Domestic	52.24	53.14	13.53	183.92	44.23	52.24	53.14	13.53	183.92	44.23
	Manufacturing										
	Domestic	-	-	-	-	-	156.19	18.27	-	269.41	-
	Segment Profit/(loss) before interest and tax	777.23	484.07	633.79	2,673.59	2,505.05	924.04	503.98	647.40	2,943.00	2,518.66
	Un-allocable expenditure	731.81	506.56	665.33	2,243.64	1,948.09	977.56	421.14	1,051.35	2,518.18	2,412.22
	Total Profit/(loss) before interest and tax	45.42	(22.49)	(31.54)	429.95	556.96	(53.52)	82.84	(403.95)	424.82	106.44
	Less : Finance costs	17.05	13.95	5.24	64.51	22.05	18.27	16.72	4.04	71.73	22.67
	Add : Other Income	159.23	46.53	32.61	557.69	179.08	200.19	33.38	32.56	545.28	193.84
	Total Profit/(loss) before tax	187.60	10.09	(4.17)	923.13	713.99	128.40	99.50	(375.43)	898.37	277.61

Notes on Segment Information :

- The Company is in the business of software development and IT related services as services and Manufacturing as separate segment. 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 18, 2019 and audited by the Statutory auditors of the Company.
- Effective April 01, 2018 the Company has adopted Ind AS 115 "Revenue from Contracts with Customers". The application of Ind AS 115 did not have any material impact on the financial results of the Company.
- The Board of Directors have proposed a final dividend of Rs.3/- Per share.
- Corresponding figures of the previous period/year have been grouped wherever necessary to correspond to current period/year classification.

Place : Bengaluru
Date : May 18, 2019



For ASM Technologies Limited

Rabindra Srikantan
Rabindra Srikantan
Managing Director



INDEPENDENT AUDITORS' REPORT

To,
The Board of Directors
ASM Technologies Limited
Bangalore.

1. We have audited the accompanied statement of quarterly standalone financial results of ASM Technologies Limited ("the Company") for the quarter and year ended March 31, 2019, being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/FAC/62/2016 dated July 5, 2016 ("SEBI LODR").

This statement is the responsibility of the Company's management and has been approved by the Board of Directors and has been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013. Our responsibility is to express an opinion based on our audit of such standalone financial statements.

2. We conducted our audit in accordance with the Standard on Auditing issued by the Institute of Chartered Accountants of India. These standards require that we plan and perform the audit to obtain reasonable assurance as to whether these financial statements are free of material misstatement. An audit includes examining, on a test check basis, evidence supporting the amounts disclosed in the financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis of our opinion
3. In our opinion and to the best of our knowledge and based on the information and explanations given to us by the Company, these quarterly standalone financial results and year to date results:
 - i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015 read with SEBI circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and
 - ii) give a true and fair view in conformity with the aforesaid Ind AS and other accounting principles generally accepted in India and the net profit, other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2019.



4. The quarterly standalone financial results are the derived figures between the audited figures in respect of the year ended March 31, 2019 and the published year to date figures upto December 31, 2018, being the date of the end of the third quarter of the current financial year, which are subjected to limited review as required under Regulation 33 of the SEBI LODR.
5. A copy of the audited financial results of the Group for the year ended March 31, 2019, which formed the basis of our audit opinion, duly initialed by us for the purpose of identification is enclosed to this report.

For B K Ramadhyan & Co. LLP
Chartered Accountants
Firm Registration No. 002878S/S200021

C. R. Deepak

(C R Deepak)
Partner

Membership No. 215398

Place: Bengaluru
Date: May 18, 2019

B K RAMADHYANI & CO. LLP
CHARTERED ACCOUNTANTS
No. 68, # 4-B, Chitrapur Bhaven,
8th Main, 15th Cross, Malleswaram,
BANGALORE - 560 055.

INDEPENDENT AUDITORS' REPORT

To,
The Board of Directors
ASM Technologies Limited
Bangalore.

1. We have audited the accompanied statement of quarterly consolidated financial results of ASM Technologies Limited ("the Company") and its subsidiaries (collectively referred as "the Group") for the quarter and year ended March 31, 2019, being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/FAC/62/2016 dated July 5, 2016 ("SEBI LODR").

This statement is the responsibility of the Company's management and has been approved by the Board of Directors and has been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013. Our responsibility is to express an opinion based on our audit of such consolidated financial statements.

2. We conducted our audit in accordance with the Standard on Auditing issued by the Institute of Chartered Accountants of India. These standards require that we plan and perform the audit to obtain reasonable assurance as to whether these financial statements are free of material misstatement. An audit includes examining, on a test check basis, evidence supporting the amounts disclosed in the financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis of our opinion
3. In our opinion and to the best of our knowledge and based on the information and explanations given to us by the Company, and based on consideration of the report of the other auditor on separate financial statements and other financial information of the subsidiaries referred in para 4 below, the statement:

i) Includes the results of the following entities:

1. Advanced Synergic Pte Limited, Singapore - subsidiary
2. Pinnacle Talent Inc., USA – subsidiary
3. ESR Associates Inc., USA – Step down subsidiary
4. R V Forms & Gears LLP – subsidiary
5. ASM Technologies KK, Japan - subsidiary

ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015 read with SEBI circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and

iii) give a true and fair view in conformity with the aforesaid Ind AS and other accounting principles generally accepted in India and the net profit, other



comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2019.

4 **Other Matters:**

- i) We did not audit Advanced Synergic Pte Limited, subsidiary included in this consolidated financial results, whose financial statements reflect total assets of Rs.157.84 Lakhs as at March 31, 2019, total revenues of Rs.175.13 Lakhs, total net loss after tax Rs.34.11 Lakhs as considered in this financial results. These financial results have been audited by the other auditors whose report has been furnished to us by the management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is solely based on the report of the other auditor.
 - ii) Consolidated financial result include the unaudited financial statements of ESR Associates Inc., USA, whose financial statements reflect total assets of Rs.408.81 Lakhs as at March 31, 2019, total revenues of Rs.Nil Lakhs, total net loss after tax Rs.4.76 Lakhs as considered in this financial results. These financial statements are unaudited and have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary based solely on such unaudited financial statements. In our opinion and according to the information and explanations given to us by the Company, these financial statements are not material to the Group.
5. The quarterly consolidated financial results of the Group are the derived figures between the audited figures in respect of the year ended March 31, 2019 and the published year to date figures upto December 31, 2018, being the date of the end of the third quarter of the current financial year, which are subjected to limited review as required under Regulation 33 of the SEBI LODR.
6. A copy of the audited financial results of the Group for the year ended March 31, 2019, which formed the basis of our audit opinion, duly initialed by us for the purpose of identification is enclosed to this report.

For B K Ramadhyani & Co. LLP
Chartered Accountants
Firm Registration No. 002878S/S200021

C. R. Deepak

(C R Deepak)

Partner

Membership No. 215398

B K RAMADHYANI & CO. LLP
CHARTERED ACCOUNTANTS
No. 68, # 4-B, Chitrapur Bhaven,
8th Main, 15th Cross, Malleswaram,
BANGALORE - 560 055.

Place: Bengaluru
Date: May 18, 2019