

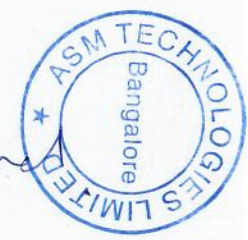
ASM Technologies Limited
80/2, Lusanne Court, Richmond Road, Bangalore - 560 025
Statement of Unaudited Financial Results for the nine months period ended December 31, 2020

(Rs. in Lakhs)

Sl. No.	Particulars	Standalone						Consolidated					
		Quarter Ended		Nine months period ended		Year Ended	Quarter Ended		Nine months period ended		Year Ended		
		31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)	31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)
1	Income												
	Revenue from operations	2,604.40	2,845.85	2,009.39	8,076.63	5,923.77	8,383.97	3,780.78	3,142.13	2,236.16	9,658.49	6,592.15	9,201.34
	Other income	105.87	18.00	88.92	242.36	166.98	389.98	102.39	18.54	126.02	255.57	208.99	413.16
	Total Income	2,710.27	2,863.85	2,098.31	8,318.99	6,090.75	8,773.95	3,883.17	3,160.67	2,362.18	9,914.06	6,801.14	9,614.50
2	Expenses												
	Cost of goods sold	-	-	-	-	-	-	129.85	161.53	212.31	381.89	374.56	417.53
	Changes in inventories	-	-	-	-	-	-	23.63	(74.56)	(99.15)	(150.42)	(99.15)	(129.14)
	Employee benefits expense	1,901.15	1,788.21	1,541.58	5,354.34	4,431.01	5,965.68	2,435.37	2,012.83	1,699.94	6,250.14	4,867.16	6,416.07
	Finance costs	49.37	37.07	28.70	128.21	70.66	99.85	94.77	71.03	47.66	217.64	123.76	168.52
	Depreciation and amortisation expense	14.24	24.30	65.27	85.09	180.31	224.07	85.91	73.56	81.27	256.31	226.24	294.51
	Other expenses	488.70	554.20	519.32	1,473.27	1,731.57	2,240.47	907.62	572.46	507.24	1,889.39	1,730.96	2,260.98
	Total Expenses	2,453.46	2,403.78	2,154.87	7,040.91	6,413.55	8,530.07	3,677.15	2,816.85	2,449.27	8,844.95	7,223.53	9,428.47
3	Profit / (Loss) before exceptional items and tax (1 - 2)	256.81	460.07	(56.56)	1,278.08	(322.80)	243.88	206.02	343.82	(87.09)	1,069.11	(422.39)	186.03
4	Exceptional items	-	-	-	-	-	-	-	-	-	-	-	-
5	Profit / (Loss) before tax (3 - 4)	256.81	460.07	(56.56)	1,278.08	(322.80)	243.88	206.02	343.82	(87.09)	1,069.11	(422.39)	186.03
6	Tax expense												
	Current tax	57.72	119.38	6.67	321.10	7.56	58.26	88.17	117.26	6.67	349.43	7.56	58.26
	Deferred tax	3.39	(0.60)	0.82	7.33	(39.52)	76.63	0.78	2.01	(3.75)	7.33	(39.52)	58.50
	Total	61.11	118.78	7.49	328.43	(31.96)	134.89	88.95	119.27	2.92	356.76	(31.96)	116.76
7	Profit / (Loss) for the period (5 - 6)	195.70	341.29	(64.05)	949.65	(290.84)	108.99	117.07	224.55	(90.01)	712.35	(390.43)	69.27
8	Other Comprehensive Income (OCI)												
	(A) i. items that will not be reclassified to Profit or Loss												
	Remeasurement of defined benefit plans	(5.18)	(5.18)	2.54	(15.54)	7.06	(20.72)	(5.18)	(5.18)	2.54	(15.54)	7.60	20.72
	ii. Income tax relating to items that will not be reclassified to Profit or Loss												
	- Deferred tax	1.92	1.31	(0.74)	4.53	(2.21)	5.22	1.92	1.31	(0.74)	4.53	(2.21)	5.22
	(B) i. items that will be reclassified to Profit or Loss												
	Changes in fair value of investments in equity instruments and FCTR	3.98	(2.82)	(5.35)	3.57	(12.77)	(13.55)	(285.79)	(81.06)	(120.11)	(286.20)	92.44	(36.38)
	ii. Income tax relating to items that will be reclassified to Profit or Loss												
	- Deferred tax	(1.14)	0.71	1.56	(1.04)	3.72	3.15	(1.14)	0.71	1.56	(1.04)	3.72	3.41
9	Total Comprehensive Income for the period (7 + 8)	195.28	335.31	(66.04)	941.17	(295.04)	83.09	(173.12)	140.33	(206.76)	414.10	(288.88)	62.24
	Profit for the period attributable to												
	- Owners of the Company							109.20	223.94	(95.03)	713.32	(363.94)	123.64
	- Non controlling Interest							7.87	0.58	5.03	(0.97)	(26.48)	(54.36)
	Other Comprehensive Income for the period attributable to :												
	- Owners of the Company							(290.19)	(84.22)	(116.75)	(298.25)	101.55	(48.47)
	- Non controlling Interest							-	-	-	-	-	-
	Total Comprehensive Income for the period attributable to :												
	- Owners of the Company							(180.99)	(316.61)	(211.78)	415.07	(262.39)	75.17
	- Non controlling Interest							7.87	10.00	5.03	(0.97)	(26.48)	(54.36)
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	500.00	500.00
11	Earnings per equity share (of Rs. 10/- each) (not annualised)												
	(a) Basic	3.91	6.83	(1.28)	18.99	(5.82)	2.18	2.34	4.49	(1.80)	14.25	(7.81)	1.39
	(b) Diluted	3.91	6.83	(1.28)	18.99	(5.82)	2.18	2.34	4.49	(1.80)	14.25	(7.81)	1.39



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Segment wise Revenue, Results, Assets and Liabilities

Financial Results		Standalone						Consolidated					
For the nine months period ended December 31, 2019		Quarter Ended		Nine months period ended		Year Ended	Quarter Ended		Nine months period ended		Year Ended		
Sl. No.	Particulars	31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)	31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)
1	Segment Revenue												
	<i>Services:</i>												
	Export	3,990.89	2,659.79	1,677.62	7,379.98	5,066.71	7,263.25	2,850.37	2,624.96	1,681.73	7,969.22	5,107.37	7,785.19
	Domestic	171.36	186.06	331.77	696.65	857.06	1,120.72	776.08	186.06	331.77	1,120.37	857.06	788.43
	<i>Manufacturing:</i>												
	Domestic	-	-	-	-	-	-	154.33	331.11	222.66	568.90	627.72	627.72
	Revenue from Operations	4,162.25	2,845.85	2,009.39	8,076.63	5,923.77	8,383.97	3,780.78	3,142.13	2,236.16	9,658.49	6,592.15	9,201.34
2	Segment Results [Profit/(loss) before interest and tax]												
	<i>Services:</i>												
	Export	890.65	1,098.30	410.33	2,718.06	1,337.98	2,051.05	903.56	1,098.38	404.89	2,732.97	1,337.98	2,489.67
	Domestic	96.45	14.71	71.04	151.44	184.56	254.79	169.45	14.71	240.23	224.44	353.75	183.92
	<i>Manufacturing:</i>												
	Domestic	-	-	-	-	-	-	20.03	136.51	23.88	182.10	170.40	269.41
	Segment Profit/(loss) before interest and tax	987.10	1,113.01	481.37	2,869.50	1,522.54	2,305.84	1,093.04	1,249.60	669.00	3,139.51	1,862.13	2,943.00
	Un-allocable expenditure	786.79	633.87	598.15	1,705.57	1,941.66	2,352.09	894.64	853.29	834.45	2,108.33	2,369.75	3,001.61
	Total Profit/(loss) before interest and tax	200.31	479.14	(116.78)	1,163.93	(419.12)	(46.25)	198.40	396.31	(165.45)	1,031.18	(507.62)	(58.61)
	Less : Finance costs	49.37	37.07	28.70	128.21	70.66	99.85	94.77	71.03	47.66	217.64	123.76	168.52
	Add : Other Income	105.87	18.00	88.92	242.36	166.98	389.98	102.39	18.54	126.02	255.57	208.99	413.16
	Total Profit/(loss) before tax	256.81	460.07	(56.56)	1,278.08	(322.80)	243.88	206.02	343.82	(87.09)	1,069.11	(422.39)	186.03



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Notes on Segment Information :

1. The Company is in the business of Engineering and Product R&D 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.
2. 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.
3. The group has identified Engineering Services and manufacturing as a secondary segment


Notes :

1. The above financial results have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time. These results have been reviewed by the audit committee and were taken on record by the Board of Directors at their meeting held on February 13, 2021. The limited review of the financial results for the quarter ended December 31, 2020 has been carried out by the statutory auditors of the Company and have expressed an unmodified audit opinion on these results.
2. During the quarter the company has invested in the new entity "ASM Digital Engineering Private Limited" (Formerly known as "Semcon India Private Limited") purchased at its net asset value as on October 31, 2020. Since the company has been acquired during the current quarter, comparable financial information for the same has not been considered. The Ind AS adjustments of the said company pertaining to Ind AS 116 and Ind AS 109, prior to acquisition by ASM Technologies Limited has been considered directly in opening reserves of SEMCON as on November 1, 2020.
3. The consolidated financial results relate to ASM Group. The Group consists of ASM Technologies Ltd and its wholly owned overseas subsidiaries and 70% share of partnership in RV Forms and Gears as follows
 - 1- PINNACLE TALENT INC, USA
 - 2- ADVANCED SYNERGIC PTE LTD, SINGAPORE
 - 3- ESR ASSOCIATES INC, USA
 - 4- R V FORMS & GEARS LLP
 - 5- ASM TECHNOLOGIES KK - JAPAN
 - 6 - ASM Digital Engineering Private Limited (Formerly known as "Semcon India Private Limited")
4. The preparation of financial statements in conformity with Ind AS requires the management to make judgements, estimates and assumptions that affect the application of accounting policies and reported amounts of incomes, expenses and capital employed. Any further adjustments that may be necessary due to fresh evidence/facts and interpretations of MCA/ICAI that may be observed/received at the time of finalization of annual financial statements for the year ended December 31, 2020.
5. **Impact of COVID-19 on Business:**

The management has considered the possible effects that may result from the Covid-19 pandemic on the carrying value of assets. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of this pandemic, the company, as at the date of approval of these financial results has used internal and external sources of information to assess the expected future performance of the company. The company has internally performed sensitivity analysis on the assumptions used and based on the current estimates, the company expects that the carrying amount of these assets, as reflected in the balance sheet as at December 31, 2020, are fully recoverable as on reporting date. The management has also estimated the future cashflows for the company with the possible effects that may result from the COVID-19 pandemic and does not foresee any adverse impact on its ability to continue as going concern and in meeting its liabilities as and when they fall due. The actual impact of the COVID-19 pandemic may be different from the estimated as at the date of approval of these financial results.
6. The overseas subsidiaries "Pinnacle Talent Inc and ASM - Japan" has accumulated losses which has exceeded its share capital and has eroded its networth as at the end of the reporting period. The subsidiary's current liabilities exceeds at total assets by USD 887,108/- and JPY 9,176,785/- . However, the holding company is authorised by its Board to infuse further funds as and when required and the management has drawn up action plan which would reduce the company's operating costs in the coming years. Based on this, the management is of the opinion that the going concern assumption in preparation of the financial statements is appropriate.
7. Pursuant to Taxation Laws (Amendment) Ordinance 2019, dated September 20, 2019, the Company has exercised the option permitted u/s 115BAA of the Income Tax Act, 1961 to compute Income Tax at the rate of 22% plus applicable surcharge and cess (i.e., effective tax rate of 25.168%) from the financial year 2019-20. Tax expense for the year 2019-20 was after considering the impact of revised tax rates
8. Corresponding figures of the previous period/year have been regrouped wherever necessary to correspond to current period/year classification.

Place : Bangalore
Date : February 13, 2021




Robindra Srikantan
Managing Director

