

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, 2021

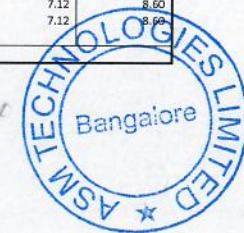
(Rs. in Million)

Sl. No.	Particulars	Standalone						Consolidated					
		Quarter Ended		Nine months period		Year Ended	Quarter Ended		Nine months period ended		Year Ended		
		31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.09.2021 (Audited)	31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)
<b>1</b>	<b>Income</b>												
	Revenue from operations	340.95	350.53	260.44	1,029.19	807.66	1,132.17	476.17	477.04	378.08	1,369.61	965.85	1,373.88
	Other income	38.58	6.00	10.59	48.86	24.24	34.56	38.87	3.49	10.24	47.38	25.56	32.54
	<b>Total Income</b>	<b>379.53</b>	<b>356.53</b>	<b>271.03</b>	<b>1,078.05</b>	<b>831.90</b>	<b>1,166.73</b>	<b>515.04</b>	<b>480.53</b>	<b>388.32</b>	<b>1,416.99</b>	<b>991.41</b>	<b>1,406.42</b>
<b>2</b>	<b>Expenses</b>												
	Cost of goods sold	-	-	-	-	-	-	42.40	26.86	12.99	90.58	38.19	55.31
	Changes in inventories	-	-	-	-	-	-	(6.46)	(8.63)	2.36	(25.57)	(15.04)	(21.83)
	Employee benefits expense	240.04	229.81	190.12	682.64	535.43	730.27	325.74	304.33	243.54	912.29	625.01	894.71
	Finance costs	6.86	8.10	4.94	21.41	12.82	18.93	11.38	10.56	9.47	31.03	21.77	28.32
	Depreciation and amortisation expense	5.40	5.85	1.42	13.08	8.51	10.07	11.31	10.91	8.59	30.54	25.63	35.69
	Other expenses	60.89	68.14	48.87	205.10	147.33	227.86	61.32	77.32	90.76	212.57	188.94	276.74
	<b>Total Expenses</b>	<b>313.19</b>	<b>311.90</b>	<b>245.35</b>	<b>922.23</b>	<b>704.09</b>	<b>987.13</b>	<b>445.69</b>	<b>421.35</b>	<b>367.71</b>	<b>1,251.44</b>	<b>884.50</b>	<b>1,268.94</b>
<b>3</b>	<b>Profit / (Loss) before exceptional items and tax (1 - 2)</b>	<b>66.34</b>	<b>44.63</b>	<b>25.68</b>	<b>155.82</b>	<b>127.81</b>	<b>179.60</b>	<b>69.35</b>	<b>59.18</b>	<b>20.61</b>	<b>165.55</b>	<b>106.91</b>	<b>137.48</b>
<b>4</b>	<b>Exceptional items</b>	-	-	-	-	-	-	-	-	-	-	-	-
<b>5</b>	<b>Profit / (Loss) before tax (3 - 4)</b>	<b>66.34</b>	<b>44.63</b>	<b>25.68</b>	<b>155.82</b>	<b>127.81</b>	<b>179.60</b>	<b>69.35</b>	<b>59.18</b>	<b>20.61</b>	<b>165.55</b>	<b>106.91</b>	<b>137.48</b>
<b>6</b>	<b>Tax expense</b>												
	Current tax	15.87	12.26	5.77	42.63	32.11	52.09	16.41	26.87	8.52	43.28	34.94	54.42
	Deferred tax	8.48	(1.76)	0.34	0.91	0.73	0.98	4.27	(8.37)	0.08	(4.10)	0.73	(2.95)
	<b>Total</b>	<b>24.35</b>	<b>10.50</b>	<b>6.11</b>	<b>43.54</b>	<b>32.84</b>	<b>53.07</b>	<b>20.68</b>	<b>18.50</b>	<b>8.90</b>	<b>39.18</b>	<b>35.67</b>	<b>51.47</b>
<b>7</b>	<b>Profit / (Loss) for the period (5 - 6)</b>	<b>41.99</b>	<b>34.13</b>	<b>19.57</b>	<b>112.28</b>	<b>94.97</b>	<b>126.53</b>	<b>48.67</b>	<b>40.68</b>	<b>11.71</b>	<b>126.37</b>	<b>71.24</b>	<b>86.01</b>
<b>8</b>	<b>Other Comprehensive Income (OCI)</b>												
	(A) i. Items that will not be reclassified to Profit or Loss												
	Remeasurement of defined benefit plans	(0.36)	(0.37)	(0.52)	(1.09)	(1.55)	(1.45)	(0.36)	(0.37)	(0.52)	(1.09)	(1.56)	(1.45)
	ii. Income tax relating to items that will not be reclassified to Profit or Loss	0.09	0.09	0.19	0.27	0.45	0.37	0.09	0.09	0.19	0.27	0.45	0.37
	(B) i. Items that will be reclassified to Profit or Loss												
	Changes in fair value of investments in equity instruments and FCTR	3.38	1.39	0.40	26.26	0.35	(1.19)	26.53	34.84	(28.58)	61.37	(28.62)	9.63
	ii. Income tax relating to items that will be reclassified to Profit or Loss	2.80	-	(0.11)	(6.61)	(0.10)	0.30	2.80	(9.41)	(0.11)	(6.61)	(0.10)	0.30
<b>9</b>	<b>Total Comprehensive Income for the period (7 + 8)</b>	<b>47.90</b>	<b>35.24</b>	<b>19.52</b>	<b>131.11</b>	<b>94.12</b>	<b>124.56</b>	<b>77.73</b>	<b>65.43</b>	<b>(17.31)</b>	<b>180.31</b>	<b>41.41</b>	<b>94.86</b>
	<b>Profit for the period attributable to</b>												
	- Owners of the Company							47.33	41.53	10.92	129.22	71.33	85.13
	- Non controlling Interest							1.34	(0.85)	0.79	(2.85)	(0.09)	0.88
	<b>Other Comprehensive Income for the period attributable to:</b>												
	- Owners of the Company							29.06	25.15	(29.02)	53.94	(29.83)	8.85
	- Non controlling Interest							-	-	-	-	-	-
	<b>Total Comprehensive Income for the period attributable to:</b>												
	- Owners of the Company							76.39	66.68	(18.10)	183.16	41.50	93.98
	- Non controlling Interest							1.34	(0.85)	0.79	(2.85)	(0.09)	0.88
<b>10</b>	<b>Paid-up equity share capital (face value of Rs. 10/- each)</b>	<b>100.00</b>	<b>100.00</b>	<b>50.00</b>	<b>100.00</b>	<b>50.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>50.00</b>	<b>100.00</b>	<b>50.00</b>	<b>100.00</b>
<b>11</b>	<b>Earnings per equity share (of Rs. 10/- each) (not annualised) *</b>												
	(a) Basic	4.20	3.41	1.96	11.23	9.50	12.65	4.87	4.07	1.17	12.64	7.12	8.60
	(b) Diluted	4.20	3.41	1.96	11.23	9.50	12.65	4.87	4.07	1.17	12.64	7.12	8.60

\* revised based on issue of bonus shares



T. Aravind



Segment wise Revenue, Results, Assets and Liabilities													
Financial Results For the nine months period ended December 31, 2021													
Sl. No.	Particulars	Standalone						Consolidated					
		Quarter Ended		Nine months period		Year Ended	Quarter Ended		Nine months period ended		Year Ended		
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1	Segment Revenue												
	Services:												
	Export	186.57	185.45	399.09	549.37	738.00	850.89	377.01	209.62	285.04	586.63	796.92	887.03
	Domestic	154.38	165.08	17.14	479.82	69.67	281.28	425.72	228.42	77.61	654.14	112.04	395.68
	Manufacturing:												
	Export	-	-	-	-	-	-	14.80	-	-	14.80	-	23.46
	Domestic	-	-	-	-	-	-	75.04	39.00	15.43	114.04	56.89	67.71
	Revenue from Operations	340.95	350.53	416.23	1,029.19	807.67	1,132.17	892.57	477.04	378.08	1,369.61	965.85	1,373.88
2	Segment Results (Profit/(loss) before interest and tax)												
	Services:												
	Export	71.20	95.19	89.07	230.24	271.81	303.55	134.87	99.78	90.36	234.65	273.30	310.68
	Domestic	57.05	34.65	9.65	147.83	15.14	81.93	125.35	57.81	16.95	183.16	22.44	108.44
	Manufacturing:												
	Export	-	-	-	-	-	-	-	-	-	5.76	-	8.01
	Domestic	-	-	-	-	-	-	(1.68)	23.20	2.00	21.52	18.21	12.95
	Segment Profit/(loss) before interest and tax	128.25	129.84	98.72	378.07	286.95	385.48	258.54	180.78	109.31	439.33	313.95	440.08
	Un-allocable expenditure	93.63	83.11	78.69	249.70	170.56	221.51	216.68	114.54	89.47	290.13	210.83	306.82
	Total Profit/(loss) before interest and tax	34.62	46.73	20.03	128.37	116.39	163.97	41.86	66.25	19.84	149.20	103.12	133.26
	Less : Finance costs	6.86	8.10	4.94	21.41	12.82	18.99	11.38	10.56	9.47	31.08	21.77	28.32
	Add : Other Income	38.58	6.00	10.59	48.86	24.24	34.56	38.87	3.49	10.24	47.38	25.56	32.54
	Total Profit/(loss) before tax	66.34	44.63	25.68	155.82	127.81	179.60	69.35	59.18	20.61	165.55	106.91	137.48

**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 1, 2022. The review of the financial results for the quarter and nine months period ended December 31, 2021 has been carried out by the statutory auditors of the Company and have expressed an unmodified audit opinion on these unaudited financial results.

2. During the previous year the Company had invested in the new entity "ASM Digital Engineering Private Limited" (Formerly known as "Semcon India Private Limited") and purchased at its net asset value as on October 31, 2020. Since the said company has been acquired during the mid of the previous year certain figures of the consolidated financial information is not comparable.

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- ASM Digital Technologies Inc (formerly known as PINNACLE TALENT INC), USA
- 2- ASM Digital Technologies Pte Limited (formerly known as ADVANCED SYNERGIC PTE LTD), SINGAPORE
- 3- ESR ASSOCIATES INC, USA
- 4- R V FORMS & GEARS LLP
- 5- ASM TECHNOLOGIES LTD - 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 March 31, 2022.

**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, 2021, 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, USA, Advanced Synergic Pte Ltd, Singapore and ASM - Japan" has accumulated losses which has exceeded its share capital and has eroded its net worth as at the end of the reporting period. The subsidiary's current liabilities exceeds at total assets by USD 17,59,004/-, SGD 5,08,219/- and JPY 1,95,00,793/-. However, the holding company is authorized 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. The Board of directors have recommended an interim dividend of Rs. 2.50 per share.

8. Corresponding figures of the previous period/year have been regrouped wherever necessary to correspond to current period/year classification.

Place : Bangalore  
Date : February 1, 2022



*Rabindra Srikantan*  
Rabindra Srikantan  
Managing Director

