

ASM Technologies Limited
80/2, Lusanne Court, Richmond Road, Bangalore - 560 025
Statement of Unaudited Financial Results for the Quarter ended June 30, 2022

Sl. No.	Particulars	(Rs. in millions)							
		Standalone				Consolidated			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
30.06.2022 (Unaudited)	31.03.2022 (Audited)	30.06.2021 (Unaudited)	31.03.2022 (Audited)	30.06.2022 (Unaudited)	31.03.2022 (Audited)	30.06.2021 (Unaudited)	31.03.2022 (Audited)		
1	Income								
	Revenue from operations	344.35	381.52	337.71	1,410.71	509.15	547.12	416.40	1,916.73
	Other income	26.79	12.56	4.28	61.42	24.34	21.93	5.02	69.31
	Total Income	371.14	394.08	341.99	1,472.13	533.49	569.05	421.42	1,986.04
2	Expenses								
	Cost of goods sold					35.81	38.68	21.32	129.26
	Changes in inventories					11.34	(7.11)	(10.48)	(32.68)
	Employee benefits expense	217.55	254.14	212.79	936.78	334.92	359.08	282.22	1,271.37
	Finance costs	7.42	9.94	6.45	31.35	13.99	24.81	9.09	55.84
	Depreciation and amortisation expense	4.90	5.00	1.83	18.08	17.16	13.88	8.32	44.42
	Other expenses	77.99	95.51	76.07	300.61	73.06	125.93	73.93	338.50
	Total Expenses	307.86	364.59	297.14	1,286.82	486.28	555.27	384.40	1,806.71
3	Profit / (Loss) before exceptional items and tax (1 - 2)	63.28	29.49	44.85	185.31	47.21	13.78	37.02	179.33
4	Share of net profit/(loss) of jointly Contolled entity (net of tax)	-	-	-	-	(0.28)	(0.41)	-	(0.41)
5	Exceptional items	-	-	-	-	-	-	-	-
6	Profit / (Loss) before tax (3-4-5)	63.28	29.49	44.85	185.31	46.93	13.37	37.02	178.92
7	Tax expense								
	Current tax	20.29	19.33	14.50	61.96	21.58	20.57	16.75	63.85
	Deferred tax	0.15	(9.33)	(5.81)	(8.42)	(7.28)	(19.84)	(9.26)	(23.94)
	Total	20.44	10.00	8.69	53.54	14.30	0.73	7.49	39.91
8	Profit / (Loss) for the period (6 - 7)	42.84	19.49	36.16	131.77	32.63	12.64	29.53	139.01
9	Other Comprehensive Income (OCI)								
	(A) i. items that will not be reclassified to Profit or Loss								
	Remeasurement of defined benefit plans	0.58	3.43	(0.36)	2.34	0.58	3.43	(0.36)	2.34
	ii. Income tax relating to items that will not be reclassified to Profit or Loss								
	- Deferred tax	(0.14)	(0.86)	0.09	(0.59)	(0.15)	(0.86)	0.09	(0.59)
	(B) i. items that will be reclassified to Profit or Loss								
	Changes in fair value of investments in equity instruments and FCTR	(4.95)	0.13	21.49	26.39	(12.58)	(23.22)	49.14	38.15
	ii. Income tax relating to items that will be reclassified to Profit or Loss								
	- Deferred tax	1.25	(0.03)	(9.41)	(6.64)	1.24	(0.03)	(9.41)	(6.64)
10	Total Comprehensive Income for the period (8 + 9)	39.58	22.16	47.97	153.27	21.72	(8.04)	68.99	172.27
	Profit for the period attributable to								
	- Owners of the Company					36.81	16.87	32.87	146.09
	- Non controlling Interest					(4.18)	(4.23)	(3.34)	(7.08)
	Other Comprehensive Income for the period attributable to :								
	- Owners of the Company					(10.91)	(20.68)	39.46	33.26
	- Non controlling Interest					-	-	-	-
	Total Comprehensive Income for the period attributable to :								
	- Owners of the Company					25.90	(3.81)	72.33	179.35
	- Non controlling Interest					(4.18)	(4.23)	(3.34)	(7.08)
11	Paid-up equity share capital (face value of Rs. 10/- each)	103.00	100.00	100.00	100.00	103.00	100.00	100.00	100.00
12	Earnings per equity share (of Rs. 10/- each) (not annualised)								
	(a) Basic	4.16	1.95	3.62	13.18	3.17	1.26	2.95	13.90
	(b) Diluted	4.16	1.95	3.62	13.18	3.17	1.26	2.95	13.90



Segment wise Revenue, Results, Assets and Liabilities

		(Rs. In millions)							
Financial Results		Standalone				Consolidated			
For the quarter ended June 30, 2022		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
Sl. No.	Particulars	30.06.2022 (Unaudited)	31.3.2022 (Audited)	30.06.2021 (Unaudited)	31.03.2022 (Audited)	30.06.2022 (Unaudited)	31.3.2022 (Audited)	30.06.2021 (Unaudited)	31.03.2022 (Audited)
1	Segment Revenue								
	<i>Services:</i>								
	Export	183.20	254.50	177.35	803.87	212.74	295.57	186.50	882.20
	Domestic	161.15	127.02	160.36	606.84	241.20	225.99	211.74	880.13
	<i>Manufacturing:</i>								
	Export	-	-	-	-	-	-	-	14.80
	Domestic	-	-	-	-	55.21	25.56	18.16	139.60
	Revenue from Operations	344.35	381.52	337.71	1,410.71	509.15	547.12	416.40	1,916.73
2	Segment Results [Profit/(loss) before interest and tax]								
	<i>Services:</i>								
	Export	65.18	77.95	63.85	308.19	85.75	98.14	66.59	332.79
	Domestic	53.48	38.20	56.13	186.03	55.10	42.22	56.63	225.38
	<i>Manufacturing:</i>								
	Export	-	-	-	-	-	(2.53)	-	3.23
	Domestic	-	-	-	-	6.60	(10.36)	(14.63)	11.16
	Segment Profit/(loss) before interest and tax	118.66	116.15	119.98	494.22	147.45	127.47	108.59	572.56
	Un-allocable expenditure	74.75	89.28	72.97	338.98	110.59	110.81	67.50	406.70
	Total Profit/(loss) before interest and tax	43.91	26.87	47.01	155.24	36.86	16.66	41.09	165.86
	Less : Finance costs	7.42	9.94	6.45	31.35	13.99	24.81	9.09	55.84
	Add : Other Income	26.79	12.56	4.28	61.42	24.34	21.93	5.02	69.31
	Total Profit/(loss) before tax	63.28	29.49	44.85	185.31	47.21	13.78	37.02	179.33

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 August 06, 2022. The review of the financial results for the quarter ended June 30, 2022 has been carried out by the statutory auditors of the Company and have expressed an unmodified opinion on these results.

2. The consolidated financial results relate to ASM Group. The Group consists of ASM Technologies Ltd and its wholly owned overseas subsidiaries, jointly controlled entity and 70% share of partnership in RV Forms and Gears LLP as follows

- 1- ASM Digital Technologies Inc (formerly known as PINNACLE TALENT INC), USA
- 2- ASM Digital Technologies Pte Ltd (formerly known as 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
- 7- ASM HHV Engineering Private Limited - Jointly controlled entity

3. 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/ICA that may be observed/received at the time of finalization of annual financial statements for the year ended June 30, 2022.

4. During the quarter the Company had completed the rights issue on April 19, 2022. The Company has issued 10,00,000 equity shares of face value Rs.10/- each at a premium of Rs.105/- per share. The Company has issued these shares as partly paid up during the quarter of Rs. 3 per share and a premium of Rs.32/- per share. The details of amount received and utilisation is as under:

Particulars	Amount in million
Proceeds received from issue	35.00
Less: Issue expenses	2.85
Amount used for working capital purposes	32.15

5. The Board of Directors have proposed an interim dividend of Rs.1/- per fully paid equity share

6. The overseas subsidiaries "ASM Digital Technologies Pte Ltd and ASM Technologies KK - 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 SGD 588,220/- and JPY 69,17,694/-. 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 onwards was after considering the impact of revised tax rates.

8. Figures for the quarter ended March 31, 2022, included in the standalone and consolidated financial results are the balancing figure between audited figures in respect of full year and the unaudited published year to date figures upto December 31, 2021 being the end of the third quarter of the financial year.

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

Place : Bangalore
Date : August 06, 2022




Rabindra Srikantan
 Managing Director

