

Statement of Unaudited Financial Results for the Quarter and nine months period ended December 31, 2024

Sl. No.	Particulars	Standalone				Consolidated				(Rs. In million)											
		Quarter Ended		Nine Months Ended		Quarter Ended		Nine Months Ended													
		31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	31.12.2023 (Unaudited)	31.12.2024 (Audited)	31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	31.12.2023 (Unaudited)	31.12.2024 (Unaudited)		Year Ended 31.03.2024 (Audited)										
1	Income																				
	Revenue from operations	574.71	513.26	696.66	1,313.12	1,711.14	647.44	569.39	557.19	1,743.03	1,570.56	2,016.49									
	Other income	26.38	54.92	30.50	73.37	128.32	16.11	27.08	11.37	75.17	35.17	48.37									
	Total Income	601.09	568.18	727.16	1,386.49	1,839.46	663.55	596.47	568.56	1,818.20	1,605.73	2,064.86									
2	Expenses																				
	Cost of goods sold	61.82	-	-	61.82	-	91.32	21.31	43.70	123.83	142.95	178.62									
	Changes in inventories	(33.56)	-	-	(33.56)	-	(50.07)	(10.38)	(4.27)	(60.06)	(1.17)	(2.80)									
	Employee benefits expense	353.74	341.60	545.91	1,022.77	1,237.11	394.43	394.43	361.98	1,173.76	1,040.19	1,391.75									
	Finance costs	27.55	21.74	28.51	74.24	82.22	31.70	29.08	25.07	90.86	72.75	99.29									
	Depreciation and amortisation expense	14.45	15.43	36.90	45.66	28.80	23.73	24.66	28.93	74.37	85.40	112.55									
	Other expenses	98.48	111.80	144.92	310.73	355.36	92.45	97.27	150.63	286.84	339.63	389.29									
	Total Expenses	522.48	490.57	756.24	1,481.66	1,703.49	583.56	556.37	606.04	1,689.60	1,679.75	2,168.70									
3	Profit / (Loss) before exceptional items and tax (1 - 2)	78.61	77.61	(29.08)	183.13	135.97	79.99	40.10	(37.48)	128.60	(74.02)	(103.84)									
4	Share of net profit/(loss) of jointly Controlled entity (net of tax)	-	-	-	-	-	(0.47)	(0.30)	(1.62)	(0.81)	(2.26)	(2.38)									
5	Exceptional Items	2.50	-	-	2.50	-	2.50	-	-	2.50	-	-									
6	Profit / (Loss) before tax (3-4-5)	76.11	77.61	(29.08)	180.63	135.97	77.02	39.80	(39.10)	130.29	(76.28)	(106.22)									
7	Tax expense																				
	Current tax (including prior year tax)	19.44	18.40	(18.02)	47.80	2.15	23.64	18.41	(11.06)	47.88	(6.78)	2.27									
	Deferred tax	2.55	8.04	(9.85)	16.38	7.79	1.46	(2.98)	(20.90)	(19.75)	(32.05)	(37.15)									
	Total	21.99	26.44	(27.87)	64.18	9.94	25.10	15.43	(31.96)	28.13	(38.83)	(34.88)									
8	Profit / (Loss) for the period (6 - 7)	54.12	51.17	(1.21)	116.45	126.03	51.92	24.37	(7.14)	102.16	(37.45)	(71.34)									
9	Other Comprehensive Income (OCI)																				
	(A) i. Items that will not be reclassified to Profit or Loss																				
	ii. Remeasurement of defined benefit plans																				
	iii. Income tax relating to items that will not be reclassified to Profit or Loss	(8.07)	4.84	0.45	1.60	2.13	(13.58)	5.92	0.45	1.45	1.36	1.94									
	(B) i. Items that will be reclassified to Profit or Loss	2.03	(1.21)	(0.11)	(0.40)	(0.54)	3.41	(1.49)	(0.11)	(0.37)	(0.34)	(0.49)									
	ii. Changes in fair value of investments in equity instruments and FCTR	(1.80)	3.30	(5.17)	3.26	(1.56)	(1.80)	56.22	(7.56)	3.26	(6.32)	(1.97)									
	iii. Income tax relating to items that will be reclassified to Profit or Loss	(0.26)	(1.25)	1.16	(1.95)	0.39	(0.26)	(1.25)	1.16	(1.95)	1.35	0.39									
	- Deferred tax																				
10	Total Comprehensive Income for the period (8 + 9)	46.02	56.85	(4.88)	118.96	126.45	39.69	83.77	(13.20)	104.55	(41.40)	(71.47)									

(Signature)
BANGADHANI & CO. LLP
Chartered Accountants



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		31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	31.12.2023 (Unaudited)	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	31.03.2024 (Audited)	31.12.2023 (Unaudited)	30.09.2024 (Unaudited)	31.12.2023 (Unaudited)	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	31.03.2024 (Audited)
	Profit for the period attributable to												
	- Owners of the Company												
	- Non controlling Interest												
	Other Comprehensive Income for the period attributable to :												
	- Owners of the Company												
	- Non controlling Interest												
	Total Comprehensive Income for the period attributable to :												
	- Owners of the Company												
	- Non controlling Interest												
	Paid-up equity share capital (face value of Rs. 11 10/- each)	117.74	117.74	109.82	117.74	109.82	117.74	117.74	117.74	109.82	117.74	117.74	
	12 Earnings per equity share (of Rs. 10/- each) (not annualised)												
	(a) Basic	4.59	4.34	0.35	9.87	0.35	11.76	2.07	8.66	0.71	3.42	6.74	
	(b) Diluted	3.71	3.50	0.35	7.97	0.35	11.67	1.67	6.99	0.71	3.42	6.69	

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	1 Segment Revenue												
	Services:												
	Export	80.12	128.17	155.10	352.67	528.74	720.58	188.33	159.41	555.62	774.00		
	Domestic	637.56	385.09	541.56	1,051.73	784.38	990.56	353.28	343.98	840.44	1,049.96		
	Manufacturing:												
	Export	93.53	-	-	93.53	-	-	0.17	27.43	106.03	110.36		
	Domestic	54.75	-	-	54.75	-	-	27.61	26.37	68.47	82.17		
	Revenue from Operations	865.96	513.26	696.66	1,552.68	1,313.12	1,711.14	647.44	557.19	1,743.03	2,016.49		
	2 Segment Results [Profit/(loss) before interest and tax]												
	Services:												
	Export	26.97	26.92	39.97	109.33	167.13	238.25	56.29	32.28	172.41	303.39		
	Domestic	200.84	111.68	140.81	322.17	203.94	261.11	99.60	107.61	243.89	306.07		
	Manufacturing:												
	Export	31.80	-	-	31.80	-	-	0.01	1.04	0.51	8.90		
	Domestic	20.61	-	-	20.61	-	-	4.97	5.98	9.28	30.25		
	Segment Profit/(loss) before interest and tax	280.22	138.60	180.78	452.11	371.07	499.36	160.87	144.83	426.09	648.61		
	Un-allocated expenditure	200.43	94.17	211.85	393.98	306.85	388.92	118.77	118.77	462.53	701.53		
	Total Profit/(loss) before interest and tax	79.79	44.43	(31.07)	145.26	(22.91)	89.87	42.10	(23.78)	(36.44)	(52.92)		
	Less : Finance costs	27.55	21.74	28.51	74.24	58.91	82.22	31.70	29.08	72.75	99.29		
	Add : Other Income	26.38	54.92	30.50	112.11	73.37	128.32	27.08	11.37	35.17	48.37		
	Total Profit/(loss) before tax	78.61	77.61	(29.08)	183.13	(8.45)	135.97	79.99	(37.48)	(74.02)	(103.84)		



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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. 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 12, 2025. The review results for the quarter ended December 31, 2024 has been carried out by the statutory auditors of the Company and have expressed an unmodified audit 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 including in a limited liability partnership RV Forms and Gears LLP as follows

- 1- ASM Digital Technologies Inc, USA
- 2- ASM Digital Technologies Pte Ltd, Singapore
- 3- R V Forms & Gears LLP
- 4- ASM Technologies KK - Japan
- 5- ASM Engineering Private Limited, UK (from November 1, 2023)
- 6- ASM Digital Engineering Private Limited, UK - Step down subsidiary (from November 1, 2023)
- 7- ASM HHV Engineering Private Limited - Jointly controlled entity
- 8- ASM Digital Technologies Co Limited, Thailand - Step down subsidiary

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.

4. 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 net worth as at the end of the reporting period. The subsidiary's total liabilities exceeds at total assets by SGD 2,49,608/- and JPY 4,05,37,644/- . 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.

5. R V Forms and Gears LLP ("RVFC") has incurred substantial losses and its net worth is completely eroded, the management is of the opinion that the going concern assumption is appropriate and no impairment need to be recognised on the goodwill and it is also reasonably certain that deferred tax asset recognised will be adjusted against the future taxable profits.

6. During the quarter ended December 31, 2024, the Company has received approval from National Company Law Tribunal ("NCLT") according approval of merger of its wholly owned subsidiary ASM Digital Engineering Private Limited with the Company with effect from April 1, 2023. The Company has applied Ind AS - 103 "Business Combinations" Appendix "C" applicable to Business Combinations of entities under common control. The Company has applied pooling of interest method and it has restated all the its financial information in respect of prior period as referred in para 9 (iii) of the said Appendix "C" of Ind AS - 103. Further, the Company has estimated and made a provision of Rs.2.50 million towards stamp duty on merger and reported as exceptional item.

7. The Board of directors have recommended an interim dividend of Rs.1/- per share.

8. During the previous year ended March 31, 2024, the Company had made a preferential allotment of 8,00,000 equity shares of Rs.10/- each at a premium of Rs.460.50 per share and has also issued share warrants of 28,14,390, convertible into 1 equity share of Rs.10/- each at Rs.470.50 per warrant. The Company has received an amount of Rs.708.66 million on March 20, 2024 to a separate bank account. The Company has utilised Rs.252.82 million towards General Corporate purposes and Rs.245.57 million towards Organic and Inorganic growth till December 31, 2024 and Rs. 210.27 million has been deployed in Fixed Deposits as at December 31, 2024 and the balance amount is lying in the separate bank account in which the funds were received.

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

Place : Bangalore
Date: February 12, 2025



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Rabindra Srikantam
Managing Director

