

**Statement of Unaudited Financial Results for the quarter and half year ended Sep 30, 2017**

(Rs. in lakhs)

Sl. No.	Particulars	Standalone				Consolidated			
		Quarter ended		Half year ended		Quarter ended		Half year ended	
		30-Sep-17	30-Sep-16	30-Sep-17	30-Sep-16	30-Sep-17	30-Sep-16	30-Sep-17	30-Sep-16
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
<b>1</b>	<b>Income</b>								
	Revenue from operations	1,949.90	1,812.14	3,863.05	3,591.07	2,156.99	1,999.44	4,232.19	4,009.91
	Other income	47.66	(9.74)	80.62	61.97	57.06	(20.63)	91.61	57.21
	<b>Total Income</b>	<b>1,997.56</b>	<b>1,802.40</b>	<b>3,943.67</b>	<b>3,653.04</b>	<b>2,214.05</b>	<b>1,978.81</b>	<b>4,323.80</b>	<b>4,067.12</b>
<b>2</b>	<b>Expenses</b>								
	Employee benefits expense	1,244.46	1,095.67	2,451.60	2,168.43	1,449.71	1,389.46	2,855.13	2,810.63
	Finance costs	8.55	37.64	13.40	116.31	9.23	37.79	14.14	116.89
	Depreciation and amortization expense	27.74	39.50	65.87	78.33	38.89	39.50	80.72	78.33
	Other expenses	419.10	431.97	890.97	829.93	446.95	343.10	903.88	641.92
	<b>Total Expenses</b>	<b>1,699.85</b>	<b>1,604.78</b>	<b>3,421.84</b>	<b>3,193.00</b>	<b>1,944.78</b>	<b>1,809.85</b>	<b>3,853.87</b>	<b>3,647.77</b>
<b>3</b>	<b>Profit / (Loss) before exceptional items and tax (1 - 2)</b>	<b>297.71</b>	<b>197.62</b>	<b>521.83</b>	<b>460.04</b>	<b>269.27</b>	<b>168.96</b>	<b>469.93</b>	<b>419.35</b>
<b>4</b>	<b>Exceptional items</b>	-	-	-	-	-	-	-	-
<b>5</b>	<b>Profit / (Loss) before tax (3 - 4)</b>	<b>297.71</b>	<b>197.62</b>	<b>521.83</b>	<b>460.04</b>	<b>269.27</b>	<b>168.96</b>	<b>469.93</b>	<b>419.35</b>
<b>6</b>	<b>Tax expense</b>								
	Current tax	109.01	67.00	189.81	155.96	105.89	67.00	186.68	156.21
	Deferred tax	(0.04)	(1.41)	(7.11)	(15.11)	2.93	(1.41)	(4.14)	(15.11)
	<b>Total</b>	<b>108.97</b>	<b>65.59</b>	<b>182.69</b>	<b>140.85</b>	<b>108.82</b>	<b>65.59</b>	<b>182.54</b>	<b>141.10</b>
<b>7</b>	<b>Profit / (Loss) for the period (5 - 6)</b>	<b>188.74</b>	<b>132.03</b>	<b>339.14</b>	<b>319.19</b>	<b>160.45</b>	<b>103.37</b>	<b>287.39</b>	<b>278.26</b>
<b>8</b>	<b>Other Comprehensive Income (OCI)</b>								
	(A) i. items that will not be reclassified to Profit or Loss	(2.15)	(7.86)	(4.30)	(15.72)	(2.15)	(7.86)	(4.30)	(15.72)
	ii. Income tax relating to items that will not be reclassified to Profit or Loss								
	- Current tax	0.77	2.67	1.56	5.34	0.77	(2.67)	1.56	-
	- Deferred tax	(0.75)	(2.67)	(1.49)	(5.34)	(0.74)	(2.77)	(1.49)	(5.44)
	(B) i. items that will be reclassified to Profit or Loss					1.33	40.45	(5.82)	(7.15)
	ii. Income tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-	-	-	-
<b>9</b>	<b>Total Comprehensive Income for the period (7 + 8)</b>	<b>186.62</b>	<b>124.17</b>	<b>334.91</b>	<b>303.47</b>	<b>159.66</b>	<b>130.52</b>	<b>277.34</b>	<b>249.95</b>
<b>10</b>	<b>Paid-up equity share capital (face value of Rs. 10/- each)</b>	<b>500.00</b>	<b>500.00</b>	<b>500.00</b>	<b>500.00</b>	<b>500.00</b>	<b>500.00</b>	<b>500.00</b>	<b>500.00</b>
<b>11</b>	<b>Earnings per equity share (of Rs. 10/- each) (not annualized)</b>								
	(a) Basic	3.77	2.64	6.78	6.38	3.21	2.07	5.75	5.57
	(b) Diluted	3.77	2.64	6.78	6.38	3.21	2.07	5.75	5.57



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**ASM TECHNOLOGIES LIMITED**  
**Balance Sheet as at September 30, 2017**

Particulars	(Rs. in lakhs)	
	Standalone 30-Sep-17	Consolidated 30-Sep-17
<b>I. ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment	590.40	644.24
(b) <b>Financial assets</b>		
(i) Investments	846.64	402.03
(ii) Other financial assets	65.62	69.52
(c) Deferred tax assets (net)	68.91	68.91
<b>Total Non-current assets</b>	<b>1,571.57</b>	<b>1,184.70</b>
<b>Current assets</b>		
(a) <b>Financial assets</b>		
(i) Investments	2,087.58	2,087.58
(ii) Trade receivables	1,072.25	2,026.99
(iii) Unbilled revenue	443.65	443.65
(iv) Cash and cash equivalents	205.11	376.80
(v) Other financial assets	1,604.33	85.19
(c) Advance Income Tax asset	642.23	642.23
(d) Other current assets	10.46	10.46
<b>Total Current assets</b>	<b>6,065.62</b>	<b>5,672.90</b>
<b>TOTAL ASSETS</b>	<b>7,637.19</b>	<b>6,857.60</b>
<b>I. EQUITY AND LIABILITIES</b>		
<b>Shareholders' funds</b>		
(a) Share capital	500.00	500.00
(b) Other equity	5,877.46	4,558.63
<b>Equity attributable to shareholders of ASM Technologies Limited</b>	<b>6,377.46</b>	<b>5,058.63</b>
Non-controlling interest	-	-
<b>TOTAL EQUITY</b>	<b>6,377.46</b>	<b>5,058.63</b>
<b>Non-current liabilities</b>		
(a) Employee benefit obligation	283.65	283.65
<b>Total Non current liabilities</b>	<b>283.65</b>	<b>283.65</b>
<b>Current liabilities</b>		
(a) <b>Financial liabilities</b>		
(i) Borrowings	74.02	74.02
(ii) Trade payables	107.94	547.68
(b) Current income tax liabilities(net)	436.05	501.49
(c) Provisions	194.14	225.12
(d) Other current liabilities	163.93	167.02
<b>Total Current liabilities</b>	<b>976.08</b>	<b>1,515.32</b>
<b>TOTAL EQUITY AND LIABILITY</b>	<b>7,637.19</b>	<b>6,857.60</b>



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**Segment wise Revenue, Results, Assets and Liabilities**

(Rs. in lakhs)

Sl. No.	Particulars	Standalone				Consolidated			
		Quarter ended 30.09.2017 [Unaudited]	Quarter ended 30.09.2016 [Unaudited]	Half year ended 30.09.2017 [Unaudited]	Half year ended 30.09.2016 [Unaudited]	Quarter ended 30.09.2017 [Unaudited]	Quarter ended 30.09.2016 [Unaudited]	Half year ended 30.09.2017 [Unaudited]	Half year ended 30.09.2016 [Unaudited]
1	<b>Segment Revenue</b>								
	Export	1,795.09	1,703.84	3,568.42	3,327.94	2,002.18	1,891.14	3,937.57	3,746.78
	Domestic	154.80	108.29	294.62	263.13	154.80	108.29	294.62	263.13
	<b>Revenue from Operations</b>	<b>1,949.90</b>	<b>1,812.13</b>	<b>3,863.05</b>	<b>3,591.07</b>	<b>2,156.98</b>	<b>1,999.43</b>	<b>4,232.19</b>	<b>4,009.91</b>
2	<b>Segment Results [Profit/(loss) before interest and tax]</b>								
	Outside India	648.75	552.68	1,254.94	1,065.92	486.70	535.86	1,254.94	1,049.10
	India	11.82	25.62	17.78	62.69	11.82	25.62	17.78	62.69
	<b>Segment Profit/(loss) before interest and tax</b>	<b>660.57</b>	<b>578.30</b>	<b>1,272.72</b>	<b>1,128.61</b>	<b>498.52</b>	<b>561.48</b>	<b>1,272.72</b>	<b>1,111.79</b>
	Un-allocable expenditure	401.97	339.53	818.11	627.40	277.09	340.90	880.27	648.76
	<b>Total Profit/(loss) before interest and tax</b>	<b>258.60</b>	<b>238.77</b>	<b>454.61</b>	<b>501.21</b>	<b>221.43</b>	<b>220.58</b>	<b>392.45</b>	<b>463.03</b>
	Less : Finance costs	8.55	30.22	13.40	100.89	9.23	29.80	14.14	100.89
	Add : Other Income	47.66	(10.93)	80.62	59.72	57.06	(21.82)	91.61	57.21
	<b>Total Profit/(loss) before tax</b>	<b>297.71</b>	<b>197.62</b>	<b>521.83</b>	<b>460.04</b>	<b>269.27</b>	<b>168.96</b>	<b>469.93</b>	<b>419.35</b>

**Notes on Segment Information :**

1. The Company is in the business of software development and IT related 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.

**Notes :**

1. The above financial results has been reviewed by the Audit Committee were taken on record by the Board of Directors at their meeting held on November 04, 2017. The limited review of the financials results for the quarter ended September 30, 2017 has been carried out by the statutory auditors of the Company.

2. The Company has adopted the Indian Accounting Standards (Ind AS) from 1st April 2017 and this financial results have been prepared in accordance with the recognition and measurement principles laid down in "Ind AS 34 - Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles accepted in India.

3. The format for unaudited quarterly results as prescribed in SEBI circular CIR/CFD/CMD/15/2015 dated 30th November 2015 has been modified to comply with the requirements of SEBI circular dated 5th July 2016, Ind AS and Schedule III of the Companies Act 2013 applicable to the companies that are required to comply with Ind AS. The Ind AS compliant financial results for the preceding quarter and year ended March 31, 2017 have not been provided as per the exemption given in above referred circular.

4. The Ind AS compliant financial results for the corresponding quarter ended September 30, 2016 have been stated in terms of SEBI circular CIR/CFD/FAC/62/2016 dated 5th July 2016. The financial results relating to the quarter ended September 30, 2016 under Ind AS have not been subject to limited review by the statutory auditor of the Company. However, management has exercised necessary diligence and ensured that the financial results provide a true and fair view of its affairs in accordance with the Companies (Indian Accounting Standards) Rules 2015.





5. The reconciliation of net profit under Ind AS for the quarter ended September 30th 2016 with Indian GAAP is given below :

Particulars	Standalone		Consolidated	
	Quarter ended 30.09.2016	Half year ended 30.09.2016	Quarter ended 30.09.2016	Half year ended 30.09.2016
Net Profit/(Loss) for the period under Indian GAAP	131.45	317.84	102.79	276.90
Fair valuation of financial assets	0.21	1.21	0.21	1.21
Fair valuation of financial liabilities	(6.10)	(12.80)	(6.10)	(12.80)
Depreciation on Investment Property	(1.39)	(2.78)	(1.39)	(2.78)
Actuarial gain/(loss) transferred to Other Comprehensive Income (OCI)	7.86	15.72	7.86	15.72
Current tax on above	(2.67)	(5.34)	(2.67)	(5.34)
Deferred tax on above	2.67	5.34	2.67	5.34
<b>Net Profit/(Loss) for the period under Ind AS</b>	<b>132.03</b>	<b>319.19</b>	<b>103.37</b>	<b>278.25</b>

6. The preparation of these financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of income, expenses, and capital employed. The changes required due to application of Ind AS on retained earnings as well on current year/comparatives' profits/losses have been provisionally assessed and carried out. Accordingly, judgments, estimates and assumptions made in preparing these financial statements and comparatives may require 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 ending on March 31, 2018.

7. The Board of Directors have declared an interim dividend of Rs. 2.50 per equity shares of Rs. 10 each for the financial year 2017-18.

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

Place : Bangalore

Date : November 04, 2017

  
Rabindra Srikantan  
Managing Director



