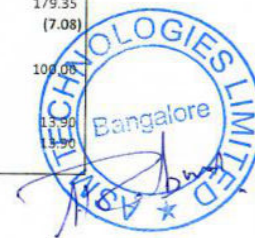


(Rs. in Million)

Sl. No.	Particulars	Standalone					Consolidated				
		Quarter Ended		Year Ended			Quarter Ended		Year Ended		
		31.03.2023 (Audited)	31.12.2022 (Unaudited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.12.2022 (Unaudited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
1	Income										
	Revenue from operations	329.11	341.99	381.52	1,391.50	1,410.71	519.35	541.42	547.12	2,204.08	1,916.73
	Other income	36.23	26.51	12.56	104.85	61.42	15.54	27.35	21.93	63.11	69.31
	Total Income	365.34	368.50	394.08	1,496.35	1,472.13	534.89	568.77	569.05	2,267.19	1,986.04
2	Expenses										
	Cost of goods sold	-	-	-	-	-	23.28	52.52	38.68	200.34	129.26
	Changes in inventories	-	-	-	-	-	(5.19)	(9.02)	(7.11)	60.07	(32.68)
	Employee benefits expense	214.18	209.73	254.14	865.97	936.78	356.64	347.15	359.08	1,388.92	1,271.37
	Finance costs	13.33	9.89	9.94	38.58	31.35	23.15	17.10	24.81	70.74	55.84
	Depreciation and amortisation expense	6.39	6.09	5.00	22.96	18.08	26.57	22.49	13.88	86.16	44.42
	Other expenses	63.09	99.83	95.51	349.34	300.61	121.68	98.09	125.93	344.49	338.50
	Total Expenses	296.99	325.54	364.59	1,276.85	1,286.82	546.13	528.33	555.27	2,150.72	1,806.71
3	Profit / (Loss) before exceptional items and tax (1 - 2)	68.35	42.96	29.49	219.50	185.31	(11.24)	40.44	13.78	116.47	179.33
4	Share of net profit/(loss) of jointly Contolled entity (net of tax)	-	-	-	-	-	(1.06)	(0.64)	(0.41)	(2.82)	(0.41)
5	Exceptional items	-	-	-	-	-	-	-	-	-	-
6	Profit / (Loss) before tax (3-4-5)	68.35	42.96	29.49	219.50	185.31	(12.30)	39.80	13.37	113.65	178.92
7	Tax expense										
	Current tax	7.81	18.41	19.33	59.63	61.96	16.22	19.80	20.57	74.92	63.85
	Deferred tax	3.18	0.37	(9.33)	4.78	(8.42)	(32.26)	8.89	(19.84)	(32.72)	(23.94)
	Total	10.99	18.78	10.00	64.41	53.54	(16.04)	28.69	0.73	42.20	39.91
8	Profit / (Loss) for the period (6 - 7)	57.36	24.18	19.49	155.09	131.77	3.74	11.11	12.64	71.45	139.01
9	Other Comprehensive Income (OCI)										
	(A) i. items that will not be reclassified to Profit or Loss										
	Remeasurement of defined benefit plans	0.06	0.58	3.43	1.81	2.34	(0.73)	0.58	3.43	1.02	2.34
	ii. Income tax relating to items that will not be reclassified to Profit or Loss										
	- Deferred tax	(0.03)	(0.14)	(0.86)	(0.46)	(0.59)	0.18	(0.15)	(0.86)	(0.26)	(0.59)
	(B) i. items that will be reclassified to Profit or Loss										
	Changes in fair value of investments in equity instruments and FCTR	8.92	0.11	0.13	4.93	26.39	30.76	(19.99)	(23.22)	(10.02)	38.15
	ii. Income tax relating to items that will be reclassified to Profit or Loss										
	- Deferred tax	(2.25)	(0.02)	(0.03)	(1.24)	(6.64)	(2.24)	(0.03)	(0.03)	(1.24)	(6.64)
10	Total Comprehensive Income for the period (8 + 9)	64.06	24.71	22.16	160.13	153.27	31.71	(8.48)	(8.04)	60.95	172.27
	Profit for the period attributable to										
	- Owners of the Company						2.73	24.80	16.87	95.50	146.09
	- Non controlling Interest						1.01	(13.69)	(4.23)	(24.05)	(7.08)
	Other Comprehensive Income for the period attributable to :										
	- Owners of the Company						28.00	(19.59)	(20.68)	(10.47)	33.26
	- Non controlling Interest						(0.03)	-	-	(0.03)	-
	Total Comprehensive Income for the period attributable to :										
	- Owners of the Company						30.73	5.21	(3.81)	85.03	179.35
	- Non controlling Interest						0.98	(13.69)	(4.23)	(24.08)	(7.08)
11	Paid-up equity share capital (face value of Rs. 10/- each)	103.00	103.00	100.00	103.00	100.00	100.00	103.00	100.00	103.00	100.00
12	Earnings per equity share (of Rs. 10/- each) (not annualised) *										
	(a) Basic	4.30	1.81	1.95	11.64	13.18	0.28	0.83	1.26	5.36	13.90
	(b) Diluted	4.30	1.81	1.95	11.64	13.18	0.28	0.83	1.26	5.36	13.90

* revised based on issue of bonus shares



Financial Results		Segment wise Revenue, Results, Assets and Liabilities									
For the year ended March 31, 2023		Standalone					Consolidated				
		Quarter Ended			Year Ended		Quarter Ended			Year Ended	
Sl. No.	Particulars	31.03.2023 (Audited)	31.12.2022 (Unaudited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31-12-2022 (Unaudited)	31-03-2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
1	Segment Revenue										
	Services:										
	Export	233.14	183.48	254.50	813.87	803.87	68.32	245.27	295.57	764.01	882.20
	Domestic	95.97	158.51	127.02	577.63	606.84	429.97	126.71	225.99	1,155.54	880.13
	Manufacturing:										
	Export	-	-	-	-	-	0.30	7.18	-	7.48	14.80
	Domestic	-	-	-	-	-	20.76	162.26	25.56	277.05	139.60
	Revenue from Operations	329.11	341.99	381.52	1,391.50	1,410.71	519.35	541.42	547.12	2,204.08	1,916.73
		-	-	-	-	-	-	-	-	-	-
2	Segment Results [Profit/(loss) before interest and tax]										
	Services:										
	Export	95.04	81.59	77.95	318.34	308.19	71.77	95.37	98.14	345.70	332.79
	Domestic	19.68	56.20	38.20	187.90	186.03	29.95	130.72	42.22	327.69	225.38
	Manufacturing:										
	Export	-	-	-	-	-	7.91	0.99	(2.53)	8.90	3.23
	Domestic	-	-	-	-	-	(21.35)	(13.18)	(10.36)	(23.25)	11.16
	Segment Profit/(loss) before interest and tax	114.72	137.79	116.15	506.24	494.22	88.28	213.90	127.47	659.04	572.56
	Un-allocable expenditure	69.27	111.45	89.28	353.01	338.98	71.99	183.71	110.81	534.94	406.70
	Total Profit/(loss) before interest and tax	45.45	26.34	26.87	153.23	155.24	16.29	30.19	16.66	124.10	165.86
	Less : Finance costs	13.33	9.89	9.94	38.58	31.35	23.15	17.10	24.81	70.74	55.84
	Add : Other Income	36.23	26.51	12.56	104.85	61.42	(4.38)	27.35	21.93	63.11	69.31
	Total Profit/(loss) before tax	68.35	42.96	29.49	219.50	185.31	(11.24)	40.44	13.78	116.47	179.33

Notes on Segment Information :

- 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.
- 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.
- 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 May 30, 2023. The audit of the financial results for the year ended March 31, 2023 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 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 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/ICAI that may be observed/received at the time of finalization of annual financial statements for the year ended March 31, 2023.

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 networth as at the end of the reporting period. The subsidiary's total liabilities exceeds at total assets by SGD 5,83,876/- and JPY 3,17,74,599/-. 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.

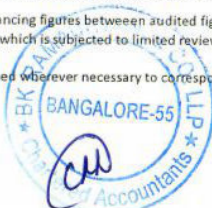
5. The Board of Directors of the company has approved the merger of ASM Digital Engineering Private Limited with the company (w.e.f. 01.04.2023). The company has filed necessary documents with the National Company Law Tribunal(NCLT) and required accounting treatment will be given with effect from the date approved by NCLT.

6. The Board of directors have proposed a dividend of Rs.4/- per share which is subject to approval by members of the Company.

7. The figures for the quarter ended 31.03.2023/ 31.03.2022 are the balancing figures between audited figures in respect of the full financial year upto 31.03.2023/ 2022 and the published unaudited year to date figures upto 31-12-2022/ 2021, being the date of the end of the third quarter of the respective financial year, which is subjected to limited review.

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

Place : Bangalore
Date : May 30, 2023



[Handwritten Signature]

Rabindra Srikanth
Managing Director



ASM Technologies Limited
Balance Sheet as at March 31, 2023

(Rs. in million)

Particulars	Standalone		Consolidated	
	31-Mar-23	31-Mar-22	31-Mar-23	31-Mar-22
	Audited	Audited	Audited	Audited
ASSETS				
(1) Non-current assets				
(a) Property, Plant and Equipment	74.65	65.82	312.72	196.47
(b) Intangible Assets	23.96	0.23	166.53	82.72
(c) Intangible assets under development	-	-	-	-
(d) Capital work in progress	-	-	10.16	-
(e) Goodwill on consolidation	-	-	0.73	0.73
(f) Financial Assets			-	-
(i) Investments	252.35	287.21	151.19	132.52
(ii) Loans	8.78	1.17	22.32	4.73
(g) Deferred tax assets (net)	26.96	33.45	89.90	58.68
(h) Other non-current assets	18.07	18.07	80.62	65.94
Total Non-current assets	404.77	405.95	834.17	541.79
(2) Current assets				
(a) Inventories	-	1.11	32.20	93.39
(a) Financial Assets	-	-	-	-
(i) Investments	116.50	111.49	116.50	111.49
(ii) Trade receivables	612.13	447.32	545.75	569.03
(iii) Cash and cash equivalents	3.05	2.68	10.23	19.50
(iv) Bank balances other than (iii) above	88.69	73.13	88.71	73.15
(v) Loans	186.09	139.30	3.92	7.14
(vi) Others	15.95	22.37	13.74	9.81
(c) Current tax assets (Net)	-	-	-	-
(b) Other current assets	43.24	31.15	41.20	35.80
Total Current Assets	1,065.65	828.55	852.25	919.31
Total Assets	1,470.42	1,234.50	1,686.42	1,461.10
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share capital	103.00	100.00	103.00	100.00
(b) Other Equity	746.35	614.02	614.33	557.30
Total Equity	849.35	714.02	717.33	657.30
NON CONTROLLING INTEREST			(26.72)	(2.64)
Total	849.35	714.02	690.61	654.66
LIABILITIES				
(1) Non-current liabilities				
(a) Financial Liabilities				
(i) Borrowings	120.10	58.95	197.83	96.91
(ii) Lease liabilities	17.88	9.15	91.70	29.85
(b) Provisions	-	-	19.06	16.28
(c) Other non current liabilities	-	-	-	-
Total Non-current liabilities	137.98	68.10	308.59	143.04
(2) Current liabilities				
(a) Financial Liabilities				
(i) Borrowings	346.59	269.78	411.70	354.51
(ii) Lease liabilities	9.34	12.24	39.43	24.56
(ii) Trade payables				
(A) total outstanding dues of micro and small enterprises	2.13	0.92	3.40	0.93
(B) total outstanding dues of creditors other than micro and small enterprises	30.68	71.09	85.65	151.41
(iii) Other financial liabilities	8.57	7.79	8.56	7.78
(b) Other current liabilities	46.13	67.16	87.11	91.02
(c) Provisions	39.65	23.40	51.37	33.19
Total Current liabilities	483.09	452.38	687.22	663.40
TOTAL EQUITY AND LIABILITIES	1,470.42	1,234.50	1,686.42	1,461.10



11 Feb 2023



ASM TECHNOLOGIES LIMITED
Cash Flow Statement for the period ended March 31, 2023

(Rs. In million)

Particulars	Standalone		Consolidated	
	Audited		Audited	
	31-03-2023	31-03-2022	31-03-2023	31-03-2022
(A) Cash flows from operating activities				
Profit / (loss) before tax	219.50	185.31	116.47	179.33
<i>Adjustment to reconcile profit before tax to net cash flows:</i>				
Depreciation and amortization expense	22.96	18.08	86.16	44.42
Finance costs	38.58	31.35	70.74	55.84
Interest income	(22.13)	(29.58)	(12.36)	(29.36)
Fair valuation of mutual fund	(11.47)	(4.81)	(11.47)	(4.81)
Share of profit in LLP	56.19	16.17	-	-
Dividend income	-	-	(0.40)	-
Provision for diminution in value of investments	-	5.26	-	5.26
(Profit)/ loss on sale of investments	-	-	-	-
(Profit)/ loss on sale of Property, Plant & Equipment & IP	(0.40)	-	-	-
Operating profit before working capital changes	303.23	221.78	249.14	250.68
<i>Movements in working capital :</i>				
Increase/ (decrease) in trade payables	(39.21)	60.74	(63.29)	41.59
Increase/ (decrease) in other liabilities	(21.04)	(30.79)	(3.91)	8.23
Decrease / (increase) in Inventories	1.11	(1.11)	61.19	(33.80)
Decrease / (increase) in trade receivables	(164.82)	(81.31)	19.39	(66.53)
Decrease / (increase) in other non current assets	-	-	(0.28)	0.27
Decrease / (increase) in other current assets	(7.61)	(0.05)	(2.22)	(11.71)
Decrease / (increase) in other financial assets	(46.80)	(133.06)	-	-
Decrease / (increase) in loans and advances	27.50	40.45	(14.37)	(1.21)
Increase / (decrease) in provisions	(33.27)	33.99	10.95	9.53
Cash generated from / (used in) operations	19.09	110.64	256.60	197.05
Direct taxes paid, net	47.84	31.55	54.40	57.84
Net cash flow from/ (used in) operating activities (A)	(28.75)	79.09	202.20	139.21
(B) Cash flows from investing activities				
Purchase of Property, plant & equipment	(36.92)	(7.51)	(195.21)	(74.67)
(including capital work in progress and capital advances)				
Proceeds from sale of Property Plant & equipment	0.40	-	0.34	-
Increase/(decrease) in non controlling interest	(9.94)	(27.99)	(24.08)	(6.97)
Increase/(decrease) in foreign currency translation reserve	-	0.35	(14.95)	11.76
Purchase of non current investments	-	(15.50)	(10.10)	(26.91)
Purchase of current investments	-	-	-	(15.51)
Proceeds from sale of current investments	(15.56)	(1.46)	-	-
(Increase)/decrease in other bank balances	-	-	(15.56)	(1.46)
Dividend received	28.55	17.49	-	-
Interest received	-	-	8.43	25.70
Net cash flow from/ (used in) investing activities (B)	(33.47)	(34.62)	(251.13)	(88.06)
(C) Cash flows from financing activities				
Proceeds from long-term borrowings	-	-	163.95	-
Proceeds from issue of equity shares (rights issue)	31.85	-	31.85	-
Repayment of long-term borrowings	81.20	(18.98)	(30.13)	(18.97)
Lease Payments	(12.77)	(10.37)	(23.68)	(19.66)
Increase/(decrease) of short-term borrowings, net	56.75	102.59	24.28	121.78
Government Grant received	-	-	-	-
Interest paid	(38.72)	(31.44)	(70.89)	(55.73)
Dividends paid (including tax on dividend)	(55.72)	(89.36)	(55.72)	(89.36)
Net cash flow from/ (used in) in financing activities (C)	62.59	(47.56)	39.66	(61.94)
(D) Net increase/(decrease) in cash and cash equivalents (A + B + C)	0.37	(3.09)	(9.27)	(10.79)
(E) Cash and cash equivalents at the beginning of the year	2.68	5.77	19.50	30.29
(F) Cash and cash equivalents at the end of the year	3.05	2.68	10.23	19.50



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