

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, 2019

(Rs. in Lakhs)

Sl. No.	Particulars	Standalone						Consolidated					
		Quarter Ended			Nine months period ended			Quarter Ended			Nine months period ended		
		31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)	31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
1	<b>Income</b>												
	Revenue from operations	2,009.39	2,011.29	1,744.93	5,923.77	5,708.46	7,605.95	2,236.16	2,318.51	2,151.57	6,592.15	6,498.04	8,802.48
	Other income	88.92	38.49	46.53	166.98	398.46	557.69	126.02	41.22	33.38	208.99	345.09	545.28
	<b>Total Income</b>	<b>2,098.31</b>	<b>2,049.78</b>	<b>1,791.46</b>	<b>6,090.75</b>	<b>6,106.92</b>	<b>8,163.64</b>	<b>2,362.18</b>	<b>2,359.73</b>	<b>2,184.95</b>	<b>6,801.14</b>	<b>6,843.13</b>	<b>9,347.76</b>
2	<b>Expenses</b>												
	Cost of goods sold	-	-	-	-	-	-	212.31	104.64	216.63	374.56	276.03	592.27
	Changes in inventories	-	-	-	-	-	-	(99.15)	-	-	(99.15)	-	-
	Employee benefits expense	1,541.58	1,484.84	1,289.51	4,431.01	3,837.58	5,201.35	1,699.94	1,628.82	1,384.82	4,867.16	4,244.37	5,731.38
	Finance costs	28.70	22.84	13.95	70.66	47.46	64.51	47.66	54.35	16.72	123.76	53.46	71.73
	Depreciation and amortisation expense	65.27	62.21	27.30	180.31	73.66	94.02	81.27	73.94	31.55	226.24	111.31	120.86
	Other expenses	519.32	563.80	450.61	1,731.57	1,412.69	1,880.63	507.24	591.17	435.73	1,730.96	1,387.99	1,933.15
	<b>Total Expenses</b>	<b>2,154.87</b>	<b>2,133.69</b>	<b>1,781.37</b>	<b>6,413.55</b>	<b>5,371.39</b>	<b>7,240.51</b>	<b>2,449.27</b>	<b>2,452.92</b>	<b>2,085.45</b>	<b>7,223.53</b>	<b>6,073.16</b>	<b>8,449.39</b>
3	<b>Profit / (Loss) before exceptional items and tax (1 - 2)</b>	<b>(56.56)</b>	<b>(83.91)</b>	<b>10.09</b>	<b>(322.80)</b>	<b>735.53</b>	<b>923.13</b>	<b>(87.09)</b>	<b>(93.19)</b>	<b>99.50</b>	<b>(422.39)</b>	<b>769.97</b>	<b>898.37</b>
4	Exceptional items	-	-	-	-	-	-	-	-	-	-	-	-
5	<b>Profit / (Loss) before tax (3 - 4)</b>	<b>(56.56)</b>	<b>(83.91)</b>	<b>10.09</b>	<b>(322.80)</b>	<b>735.53</b>	<b>923.13</b>	<b>(87.09)</b>	<b>(93.19)</b>	<b>99.50</b>	<b>(422.39)</b>	<b>769.97</b>	<b>898.37</b>
6	<b>Tax expense</b>												
	Current tax	6.67	0.89	(0.58)	7.56	43.22	194.35	6.67	0.87	(0.58)	7.56	43.22	194.35
	Deferred tax	0.82	(15.96)	(24.77)	(39.52)	79.43	25.49	(3.75)	(15.96)	(135.21)	(39.52)	(31.01)	33.32
	<b>Total</b>	<b>7.49</b>	<b>(15.07)</b>	<b>(25.35)</b>	<b>(31.96)</b>	<b>122.65</b>	<b>219.84</b>	<b>2.92</b>	<b>(15.09)</b>	<b>(135.79)</b>	<b>(31.96)</b>	<b>12.21</b>	<b>227.67</b>
7	<b>Profit / (Loss) for the period (5 - 6)</b>	<b>(64.05)</b>	<b>(68.84)</b>	<b>35.44</b>	<b>(290.84)</b>	<b>612.88</b>	<b>703.29</b>	<b>(90.01)</b>	<b>(78.10)</b>	<b>235.29</b>	<b>(390.43)</b>	<b>757.76</b>	<b>670.70</b>
8	<b>Other Comprehensive Income (OCI)</b>												
	(A) i. items that will not be reclassified to Profit or Loss												
	Remeasurement of defined benefit plans	2.54	2.53	5.03	7.60	15.08	10.13	2.54	2.53	5.03	7.60	15.08	10.13
	ii. Income tax relating to items that will not be reclassified to Profit or Loss												
	- Deferred tax	(0.74)	(0.73)	(1.59)	(2.21)	(4.39)	(2.95)	(0.74)	(0.73)	(1.59)	(2.21)	(4.39)	(2.95)
	(B) i. items that will be reclassified to Profit or Loss												
	Changes in fair value of investments in equity instruments and FCTR	(5.35)	(7.23)	6.51	(12.77)	3.76	0.98	(120.11)	223.06	385.77	92.44	383.02	(124.47)
	ii. Income tax relating to items that will be reclassified to Profit or Loss												
	- Deferred tax	1.56	2.11	(1.90)	3.72	(1.10)	(0.29)	1.56	2.11	(112.34)	3.72	(111.54)	(0.29)
9	<b>Total Comprehensive Income for the period (7 + 8)</b>	<b>(66.04)</b>	<b>(72.16)</b>	<b>43.49</b>	<b>(294.50)</b>	<b>626.23</b>	<b>711.16</b>	<b>(206.76)</b>	<b>148.87</b>	<b>512.16</b>	<b>(288.88)</b>	<b>1,039.93</b>	<b>553.12</b>
	<b>Profit for the period attributable to</b>												
	- Owners of the Company							(95.03)	(76.28)	228.54	(363.94)	738.60	665.52
	- Non controlling Interest							5.03	(1.82)	6.75	(26.48)	19.16	5.18
	<b>Other Comprehensive Income for the period attributable to :</b>												
	- Owners of the Company							(116.75)	226.97	276.87	101.55	282.17	(117.58)
	- Non controlling Interest												
	<b>Total Comprehensive Income for the period attributable to :</b>												
	- Owners of the Company							(211.78)	150.69	505.41	(262.39)	1,020.77	547.94
	- Non controlling Interest							5.03	(1.82)	6.75	(26.48)	19.16	5.18
10	<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>500.00</b>	<b>500.00</b>	<b>500.00</b>	<b>500.00</b>
11	<b>Earnings per equity share (of Rs. 10/- each) (not annualised)</b>												
	(a) Basic	(1.28)	(1.38)	0.71	(5.82)	12.26	14.07	(1.80)	(1.56)	4.71	(7.81)	15.16	13.41
	(b) Diluted	(1.28)	(1.38)	0.71	(5.82)	12.26	14.07	(1.80)	(1.56)	4.71	(7.81)	15.16	13.41



Financial Results		Segment wise Revenue, Results, Assets and Liabilities											
For the nine months period ended December 31, 2019		Standalone						Consolidated					
		Quarter Ended			Nine months period ended		Year Ended	Quarter Ended			Nine months period ended		Year Ended
Sl. No.	Particulars	31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)	31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
1	Segment Revenue												
	Services:												
	Export	1,677.62	1,813.99	1,574.45	5,066.71	5,243.36	6,958.98	1,681.73	1,549.52	1,604.46	5,107.37	5,363.11	7,071.34
	Domestic	331.77	197.30	170.48	857.06	465.10	646.97	331.77	489.21	170.48	857.06	465.10	646.97
	Manufacturing:												
	Domestic	-	-	-	-	-	-	222.66	279.78	376.63	627.72	669.83	1,084.17
	Revenue from Operations	2,009.39	2,011.29	1,744.93	5,923.77	5,708.46	7,605.95	2,236.16	2,318.51	2,151.57	6,592.15	6,498.04	8,802.48
2	Segment Results (Profit/(loss) before interest and tax)												
	Services:												
	Export	410.33	670.00	585.62	1,337.98	1,840.56	2,460.82	404.89	672.83	494.97	1,337.98	1,546.01	2,474.43
	Domestic	71.04	39.04	12.92	184.56	30.70	44.23	240.23	68.00	12.92	353.75	30.70	44.23
	Manufacturing:												
	Domestic	-	-	-	-	-	-	23.88	153.77	90.65	170.40	294.55	269.41
	Segment Profit/(loss) before interest and tax	481.37	709.04	598.54	1,522.54	1,871.26	2,505.05	669.00	894.60	598.54	1,862.13	1,871.26	2,788.07
	Un-allocable expenditure	598.15	808.60	621.03	1,941.66	1,486.73	2,075.10	834.45	974.66	515.70	2,369.75	1,392.92	2,363.25
	Total Profit/(loss) before interest and tax	(116.78)	(99.56)	(22.49)	(419.12)	384.53	429.95	(165.45)	(80.06)	82.84	(507.62)	478.34	424.82
	Less : Finance costs	28.70	22.84	13.95	70.66	47.46	64.51	47.66	54.35	16.72	123.76	53.46	71.73
	Add : Other Income	88.92	38.49	46.53	166.98	398.46	557.69	126.02	41.22	33.38	208.99	345.09	545.28
	Total Profit/(loss) before tax	(56.56)	(83.91)	10.09	(322.80)	735.53	923.13	(87.09)	(93.19)	99.50	(422.39)	769.97	898.37

**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 February 7, 2020. The limited review of the financials results for the nine months period ended December 31, 2019 has been carried out by the statutory auditors of the Company.

2. The preparation of these financial results 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. 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, 2019.

3. The Company has adopted Ind AS 116 leases effective from April 1, 2019 using modified retrospective approach.

(i) Resulting impact in the standalone financial results of nine months period is an increase of Rs.113.12 lacs and Rs.8.74 lacs in depreciation for right to use assets and finance cost on lease liability respectively and decrease in rental expenses of Rs.108.95 lacs.

(ii) Resulting impact in the consolidated financial results of current period is an increase of Rs.130.75 lacs and Rs.19.89 lacs in depreciation for right to use assets and finance cost on lease liability respectively and decrease in lease rent cost of Rs.131.45 lacs.

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

Place : Bangalore  
Date : February 7, 2020



*Rajendra Srikantan*  
Rajendra Srikantan  
Managing Director