

**Ref: ICRA/ASM Technologies Limited/08062023/1**

**Date: June 08, 2023**

**Mr. N L Rathod**  
**CFO, ASM Technologies Limited,**  
#80/2, Lusanne Court,  
Richmond Road,  
Bangalore – 560025

**Dear Sir,**

**Re: Credit Rating for Rs. 23.64 crore bank facilities of ASM Technologies Limited**

This is in reference to the periodic monitoring of ICRA assigned credit rating for the long-term and short-term borrowing programme of ASM Technologies Limited.

Please note that the Rating Committee of ICRA, after due consideration of the announcement of the Q4FY2023 and FY2023 results of your company and on the basis of best available information, has kept the long-term rating unchanged at **[ICRA]BBB (pronounced ICRA triple B)** with a **stable** outlook and the short-term rating unchanged at **[ICRA]A3+ (pronounced ICRA A three plus)** for the captioned borrowing programme of your company. For Rating definition(s), please refer to ICRA website at [www.icra.in](http://www.icra.in).

The Rating(s) assigned must be understood solely as an opinion and should not be treated, or cause to be treated, as recommendation to buy, sell, or hold the rated bank facilities availed/issued by your company.

We look forward to your communication and assure you of our best services.

With kind regards,  
Yours sincerely,  
For ICRA Limited

**SRI KUMAR KRISHNAMURTHY** Digitally signed by SRI KUMAR KRISHNAMURTHY  
Date: 2023.06.08 11:34:43 +05'30'

**Srikumar Krishnamurthy**  
Vice President & Co-Group Head | Corporate Ratings  
[ksrikumar@icraindia.com](mailto:ksrikumar@icraindia.com)