

9th November, 2024
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
Mumbai - 400 001.

Sub : Regulation 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 -- Unaudited Financial Results (standalone & Consolidated) of the Company for the quarter and period ended 30th September, 2024

In compliance with Regulation 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we herewith enclose the Unaudited Financial Results (standalone & consolidated) of the Company for the quarter and period ended 30th September 2024, prepared as per Indian Accounting Standards(Ind-AS) and which have been taken on record at the meeting of the Board of Directors held today, 9th of November, 2024.

Limited Review Report of the Auditors for the financials (standalone& consolidated) for the period ended 30th September, 2024 is also enclosed.

We have made arrangements to get the accounts published in one national newspaper and one regional newspaper.

This is for your kind information.

Thanking You,

Sincerely,
For ASM Technologies Limited

Vanishree
Digitally signed by
Vanishree
Date: 2024.11.09
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Vanishree Kulkarni
Company Secretary

Independent Auditor's Review Report on Review of Standalone Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors
ASM Technologies Limited
Bengaluru

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of **ASM Technologies Limited** ("the Company") for the half year ended September 30, 2024 being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Company's management and approved by Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of Interim Financial Information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than audit conducted in accordance With Standards of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit and accordingly, we do not express audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Indian Accounting Standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated



July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. A copy of the unaudited quarterly financial results of the Company for the period under review, which formed the basis of our limited review, duly initialed by us for the purpose of identification, is enclosed to this report.

For B K Ramadhyani & Co., LLP
Chartered Accountants
Firm Registration No: 002878S/ S200021



Vasuki H S

Vasuki H S
(Partner)

Membership No. 212013
UDIN: 24212013BKCLXV6633

Place: Bengaluru
Date: November 9, 2024

Independent Auditor's Review Report on Review of Consolidated Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

The Board of Directors

ASM Technologies Limited

Bengaluru

1. We have reviewed the accompanying statement of unaudited consolidated financial results ("the Statement") of **ASM Technologies Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the half year ended September 30, 2024 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of Securities Exchange Board of India ("SEBI") (Listing Obligation and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of Companies Act, 2013 ("the Act") as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of Interim Financial Information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than audit conducted in accordance With Standards of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit and accordingly, we do not express audit opinion.
4. The Statement includes the results of the following entities:
 - a. ASM Digital Technologies Inc - Subsidiary
 - b. ASM Digital Technologies Pte Ltd – Subsidiary
 - c. R V Forms & Gears LLP - Subsidiary
 - d. ASM Technologies KK, Japan – Subsidiary
 - e. ASM Digital Engineering Private Limited – Subsidiary



- f. ASM HHV Engineering Private Limited – Joint Venture Company
- g. ASM Digital Technologies Co Ltd, Thailand – Step down subsidiary
- h. ASM Engineering Pvt Limited (Formerly known as Semcon Engineering UK Limited), United Kingdom - subsidiary
- i. ASM Digital Engineering Pvt Limited (Formerly known as Semcon UK Limited), United Kingdom - Step down subsidiary

5. Other Matters:

- We did not review the financial results of two foreign subsidiaries considered in the preparation of this statement, which constitute total revenues of Rs.53.86 million and net profit of Rs.0.36 million for the half year ended September 30, 2024. The unaudited financial results and other financial information in respect of two foreign subsidiaries are based on management certification and our opinion on the statement, to the extent they have been derived from such financial result is solely on the basis of the said management certification. Our review report is not modified in respect of this matter.
6. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial results prepared in accordance with applicable accounting standards i.e. Indian Accounting Standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. A copy of the unaudited quarterly financial results of the Company for the period under review, which formed the basis of our limited review, duly initialed by us for the purpose of identification, is enclosed to this report.

For B K Ramadhyani & Co., LLP
Chartered Accountants

Firm Registration No: 0028785/ S200021



Vasuki H S

Vasuki H S
(Partner)

Membership No. 212013

UDIN: 24212013VKCLXW2893

Place: Bengaluru

Date: November 9, 2024

Sl. No.	Particulars	Standalone						Consolidated						(Rs. In million)
		Quarter Ended		Half Year Ended		Year ended	Quarter Ended		Half Year Ended		Year Ended			
		30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	31.03.2024 (Audited)	30.09.2023 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	31.03.2024 (Audited)			
1	Income													
	Revenue from operations	373.16	313.56	318.19	686.72	616.46	1,222.82	569.39	526.20	503.85	1,095.59	1,013.37	2,016.49	
	Other Income	52.30	27.47	19.79	79.77	42.87	118.39	27.08	31.98	4.00	59.06	23.80	48.37	
	Total Income	425.46	341.03	337.98	766.49	659.33	1,341.21	596.47	558.18	507.85	1,154.65	1,037.17	2,064.86	
2	Expenses													
	Cost of goods sold	-	-	-	-	-	-	-	-	-	-	-	-	
	Changes in inventories	-	-	-	-	-	-	-	-	-	-	-	-	
	Employee benefits expense	187.34	181.59	178.28	368.93	377.11	737.69	394.43	378.10	333.24	772.53	678.21	1,391.75	
	Finance costs	11.10	15.78	18.52	26.88	30.4	60.89	29.08	30.08	27.17	59.16	47.68	99.29	
	Depreciation and amortisation	6.77	7.08	7.24	13.85	14.05	28.80	24.66	25.98	28.86	50.64	56.47	112.55	
	Other expenses	138.37	107.88	123.15	246.25	217.14	464.30	97.27	94.62	113.92	191.89	189.00	389.29	
	Total Expenses	343.58	312.33	327.19	655.91	638.70	1,291.68	556.37	540.37	540.64	1,096.74	1,073.71	2,166.70	
3	Profit / (Loss) before	81.88	28.70	10.79	110.58	20.63	49.53	40.10	17.81	(32.79)	57.91	(36.54)	(103.84)	
4	Share of net profit/(loss) of jointly Controlled entity (net of tax)	-	-	-	-	-	-	(0.30)	(0.04)	0.21	(0.34)	(0.64)	(2.38)	
5	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-	
6	Profit / (Loss) before tax (3-4-5)	81.88	28.70	10.79	110.58	20.63	49.53	39.80	17.77	(32.58)	57.57	(37.18)	(106.22)	
7	Tax expense													
	Current tax (including prior year)	17.45	7.57	2.21	25.02	9.26	1.18	18.41	5.82	(2.82)	24.23	4.28	2.27	
	Deferred tax	10.14	1.53	5.47	11.67	6.66	11.44	(2.98)	(16.52)	(2.48)	(19.50)	(11.15)	(37.15)	
	Total	27.59	9.10	7.68	36.69	15.92	12.62	15.43	(10.70)	(5.30)	4.73	(6.87)	(34.88)	
8	Profit / (Loss) for the period (6-7)	54.29	19.60	3.11	73.89	4.71	36.91	24.37	28.47	(27.28)	52.84	(30.31)	(71.34)	
9	Other Comprehensive Income (OCI)													
	(A) i. Items that will not be reclassified to Profit or Loss	-	-	-	-	-	-	-	-	-	-	-	-	
	Remeasurement of defined benefit plans	1.43	1.43	0.46	2.86	0.91	2.13	5.92	2.31	0.65	8.23	0.91	1.94	
	ii. Income tax relating to items that will not be reclassified to Profit or Loss	-	-	-	-	-	-	-	-	-	-	-	-	
	(B) i. Items that will be reclassified to Profit or Loss	(0.36)	(0.36)	(0.12)	(0.72)	(0.23)	(0.54)	(1.49)	(0.58)	(0.12)	(2.07)	(0.23)	(0.49)	
	- Deferred tax	-	-	-	-	-	-	-	-	-	-	-	-	
	Changes in fair value of investments in equity instruments and FCTR	3.30	1.76	(1.17)	5.06	(0.75)	(1.56)	56.22	(51.16)	3.61	5.06	1.24	(1.97)	
	ii. Income tax relating to items that will be reclassified to Profit or Loss	(1.25)	(0.44)	0.29	(1.69)	0.19	0.39	(1.25)	(0.44)	0.29	(1.69)	0.19	0.39	
	- Deferred tax	-	-	-	-	-	-	-	-	-	-	-	-	
10	Total Comprehensive Income for the period (8 + 9)	57.41	21.99	2.57	79.40	4.83	37.33	83.76	(21.40)	(22.85)	62.36	(28.20)	(71.47)	



11 June.

Sl. No.	Particulars	Standalone				Consolidated				(Rs. Million)	
		Quarter Ended		Half year ended		Quarter Ended		Half Year ended		Year Ended	Year Ended
		30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)		
	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. 10/- each)	117.74	117.74	109.82	117.74	109.82	117.74	109.82	117.74	109.82	117.74
11	Earnings per equity share (of Rs. 10/- each) (not annualised)										
	(a) Basic	6.25	1.82	0.28	6.25	0.43	3.44	52.95	4.48	(11.35)	(43.20)
	(b) Diluted	5.05	1.44	0.28	5.05	0.43	3.41	(11.62)	3.62	(16.85)	(28.27)

Sl. No	Particulars	Standalone				Consolidated				(Rs. In million)	
		Quarter Ended		Half year ended		Quarter Ended		Half Year ended		Year Ended	Year Ended
		30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)		
1	Segment Revenue										
	Services:										
	Export	116.47	156.08	149.97	272.55	372.40	207.07	162.56	395.40	396.21	774.00
	Domestic	256.69	157.48	168.22	414.17	244.06	297.32	296.22	650.60	496.46	1,049.96
	Manufacturing:										
	Export	-	-	-	-	-	-	-	-	-	-
	Domestic	-	-	-	-	-	-	-	-	-	-
	Revenue from Operations	373.16	313.56	318.19	686.72	616.46	526.20	503.85	1,095.59	1,013.37	2,016.49
2	Segment Results (Profit/(loss) before interest and tax)										
	Services:										
	Export	21.83	60.53	53.40	82.36	126.66	74.55	60.78	130.84	140.13	303.39
	Domestic	82.56	38.77	40.21	121.33	58.27	81.90	54.51	181.50	136.28	306.07
	Manufacturing:										
	Export	-	-	-	-	-	-	-	-	-	-
	Domestic	-	-	-	-	-	-	-	-	-	-
	Segment Profit/(loss) before interest and tax	104.39	99.30	93.61	203.69	184.93	(4.60)	0.44	0.01	1.55	8.90
	Un-allocable expenditure	63.71	82.29	84.09	146.00	176.77	151.85	127.56	312.72	281.26	648.61
	Total Profit/(loss) before interest and tax	40.68	17.01	9.52	57.69	8.16	135.94	137.18	254.71	293.92	701.53
	Less : Finance costs	11.10	15.78	18.52	26.88	30.40	15.91	(9.62)	58.01	(12.66)	(52.92)
	Add : Other Income	52.30	27.47	13.79	79.77	42.87	30.08	27.17	59.16	47.68	99.29
	Total Profit/(loss) before tax	81.88	28.70	4.79	110.58	20.63	17.81	(32.79)	59.06	23.80	48.37
									57.91	(36.54)	(103.84)



Particulars	Standalone		Consolidated	
	30-Sep-24	31-Mar-24	30-Sep-24	31-Mar-24
	Unaudited	Audited	Unaudited	Audited
ASSETS				
(1) Non-current assets				
(a) Property, Plant and Equipment	76.51	80.04	274.79	299.42
(b) Intangible Assets	23.32	25.02	149.36	156.16
(c) Intangible assets under development				
(d) Capital work in progress	3.00		3.00	
(e) Goodwill on consolidation			34.38	34.38
(f) Financial Assets				-
(i) Investments	238.59	239.70	179.62	161.37
(ii) Loans	8.54	8.11	69.90	73.19
(g) Deferred tax assets (net)	1.29	15.37	142.69	126.95
(h) Other non-current assets	21.82	29.60	117.33	91.93
Total Non-current assets	373.07	397.84	971.07	943.40
(2) Current assets				
(a) Inventories			44.99	35.01
(a) Financial Assets				
(i) Investments	119.21	114.50	119.21	114.50
(ii) Trade receivables	862.55	606.98	622.01	518.09
(iii) Cash and cash equivalents	4.10	3.09	28.87	22.01
(iv) Bank balances other than (iii) above	625.63	696.54	638.84	707.95
(v) Loans	353.02	301.73	0.47	2.85
(vi) Others	53.84	25.40	9.07	1.54
(c) Current tax assets (Net)	-	-	-	-
(b) Other current assets	45.43	43.44	75.07	36.25
Total Current Assets	2,063.78	1,791.68	1,538.53	1,438.20
Total Assets	2,436.85	2,189.52	2,509.60	2,381.60
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share capital	117.74	117.74	117.74	117.74
(b) Other Equity	1,553.27	1,511.12	1,313.48	1,297.66
Total Equity	1,671.01	1,628.86	1,431.22	1,415.40
Non Controlling Interest			(66.61)	(54.99)
Total	1,671.01	1,628.86	1,364.61	1,360.41
LIABILITIES				
(1) Non-current liabilities				
(a) Financial Liabilities				
(i) Borrowings	158.10	138.34	130.83	273.79
(ii) Lease liabilities	18.66	25.15	78.04	96.46
(b) Provisions	14.18	11.99	44.93	37.11
Total Non-current liabilities	190.94	175.48	253.80	407.36
(2) Current liabilities				
(a) Financial Liabilities				
(i) Borrowings	446.50	271.09	648.24	416.10
(ii) Lease liabilities	12.38	13.42	37.20	37.78
(ii) Trade payables				
(A) total outstanding dues of micro and small enterprises	0.45	4.52	6.47	5.80
(B) total outstanding dues of creditors other than micro and small enterprises	35.19	33.97	59.04	40.34
(iii) Other financial liabilities	8.13	8.04	8.41	8.40
(b) Other current liabilities	64.23	46.12	111.93	85.51
(c) Provisions	8.02	8.02	19.90	19.90
Total Current liabilities	574.90	385.18	891.19	613.83
TOTAL EQUITY AND LIABILITIES	2,436.85	2,189.52	2,509.60	2,381.60



(Rs. In million)

Particulars	Standalone		Consolidated	
	Unaudited		Unaudited	
	9/30/2024	9/30/2023	9/30/2024	9/30/2023
(A) Cash flows from operating activities				
Profit / (loss) before tax	110.41	20.63	57.91	(36.54)
<i>Adjustment to reconcile profit before tax to net cash flows:</i>				
Depreciation and amortization expense	13.85	14.05	50.64	56.47
Finance costs	26.87	30.40	59.16	47.68
Interest income	(34.85)	(13.44)	(23.22)	(3.65)
Fair valuation of mutual fund	(4.71)	(4.02)	(4.71)	(4.02)
Share of profit in LLP	27.11	36.93		
Dividend income	(0.08)	-	(0.08)	
Provision for diminution in value of investments		(22.06)	-	-
Provision no longer required withdrawn	(29.45)	-	-	-
(Profit)/ loss on sale of Property, Plant & Equipment & IP	(0.08)	-	(0.08)	-
Operating profit before working capital changes	109.07	62.49	139.62	59.94
<i>Movements in working capital :</i>				
Increase/ (decrease) in trade payables	(2.85)	(4.45)	19.37	(18.83)
Increase/ (decrease) in other liabilities	18.11	26.40	26.42	11.98
Decrease / (increase) in Inventories	-	-	(9.98)	3.08
Decrease / (increase) in trade receivables	(254.00)	(40.25)	(105.59)	20.74
Decrease / (increase) in other non current assets		-	(1.76)	(1.31)
Decrease / (increase) in other current assets	27.47	16.15	(38.82)	(8.51)
Decrease / (increase) in other financial assets	(51.29)	(86.73)		
Decrease / (increase) in loans and advances	(0.43)	1.08	5.67	0.74
Increase / (decrease) in provisions	3.49	2.33	17.72	(6.56)
Cash generated from / (used in) operations	(150.43)	(22.98)	52.65	61.27
Direct taxes paid, net	17.24	14.95	47.87	40.29
Net cash flow from/ (used in) operating activities (A)	(167.67)	(37.93)	4.78	20.98
(B) Cash flows from investing activities				
Purchase of Property, plant & equipment	(11.62)	(5.93)	(22.21)	(20.19)
(including capital work in progress and capital advances)				
Proceeds from sale of Property Plant & equipment	0.08		0.08	
Increase in non controlling interest	-		(11.62)	
Increase/(decrease)in foreign currency translation reserve	-	-	(21.03)	1.99
Purchase of non current investments	(20.94)	(7.94)	(12.85)	(7.94)
Purchase of current investments	-			
Proceeds from sale of current investments			0.00	-
(Increase)/decrease in other bank balances	70.89	40.53	69.11	30.53
Interest received	6.40	16.74	15.69	16.65
Dividend received	0.08	-	0.08	
Net cash flow from/ (used in) investing activities (B)	44.89	43.40	17.25	21.04
(C) Cash flows from financing activities				
Proceeds from long-term borrowings	68.32	21.81	10.87	(7.71)
Proceeds from issue of equity shares	-	77.52	(25.30)	77.52
Repayment of long-term borrowings	(48.55)	-	(148.78)	-
Lease Payments	(7.54)	(7.27)	(19.00)	(22.52)
Increase/(decrease) of short-term borrowings, net	175.41	(23.70)	237.96	0.21
Utilisation of securities premium account	(25.30)			
Interest paid	(26.98)	(30.40)	(59.35)	(47.68)
Dividends paid (including tax on dividend)	(11.57)	(44.05)	(11.57)	(44.05)
Net cash flow from/ (used in) in financing activities (C)	123.79	(6.09)	(15.17)	(44.23)
(D) Net increase/(decrease) in cash and cash equivalents (A + B + C)	1.01	(0.62)	6.86	(2.21)
(E) Cash and cash equivalents at the beginning of the year	3.09	3.05	22.01	10.23
(F) Cash and cash equivalents at the end of the year	4.10	2.43	28.87	8.02



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, 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.
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 November-9, 2024. The review results for the quarter ended September 30, 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 and 70% share of partnership in 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 Digital Engineering Private Limited
- 6- ASM Engineering Private Limited, UK (from November 1, 2023)
- 7- ASM Digital Engineering Private Limited, UK - Step down subsidiary (from November 1, 2023)
- 8- ASM IHV Engineering Private Limited - Jointly controlled entity
- 9- 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 2,37,840.85/- and JPY 3,70,40,103/- . 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 ("RVFG") 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. 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.

7. 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.123.40 million towards General Corporate purposes till September 30, 2024 and Rs. 585.00 million has been deployed in Fixed Deposits as at September 30, 2024 and the balance amount is lying in the separate bank account in which the funds were received.

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

Place : Bangalore
Date: November 9, 2024

