



ASM
TECHNOLOGIES™
engineering innovation

ASM TECHNOLOGIES LIMITED

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CIN : L85110KA1992PLC013421 GST No. : 29AABCA4362P1Z9

2nd June, 2020
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 -- Audited Financial Results (standalone & Consolidated) of the Company for the quarter and year ended 31st March, 2020

In compliance with Regulation 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we herewith enclose the Audited Financial Results (standalone & consolidated) of the Company for the quarter and year ended 31st March, 2020, 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, 2nd of June, 2020.

Report of the Auditors for the financials (standalone& consolidated) for the period ended 31st March, 2020 along with Declaration pursuant to Regulation 33(3) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 and SEBI Circular No. CIR/CFD/ CMD/56/2016 with respect to Audit report of unmodified opinion 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 Kulkarni
Company Secretary

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF ASM TECHNOLOGIES LIMITED

Report on the audit of the Standalone Financial Results

Opinion

1. We have audited the standalone annual financial results of ASM TECHNOLOGIES LIMITED (hereinafter referred to as the 'company') for the year ended March 31, 2020 and Balance Sheet and the Statement of Cash flows as at the year ended on that date, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, the standalone financial results:
 - i. are aforesaid presented in accordance with the requirements of Regulation 33 and Regulation 52 of the Listing Regulations in this regard; and
 - ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed u/s 133 of the Companies Act, 2013 (the "act") and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the year ended March 31, 2020 and the balance sheet and the statement of cash flows as at and for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Board of Director's Responsibilities for the Standalone Financial Results

4. These financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company and the Balance sheet and the Statement of Cash flows in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to



the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose preparation of financial results by the Directors of the Company, as aforesaid.

5. In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

6. The Board of Directors are also responsible for overseeing the Company's financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

7. Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are responsible for expressing our opinion on the whether the Company has adequate internal financial control with reference to financial statements in place and the operating effectiveness of such controls (refer paragraph 11 below).
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

9. We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We



also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters:

10. The Financial results include the results of the quarter ended March 31, 2020 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures of the third quarter of the current financial year, which was subject to limited review by us. The said results for the quarter ended March 31, 2020 were neither subjected to limited review nor audited by us.
11. The annual financial results dealt with by this report has been prepared for the express purpose of filing with Stock Exchange. These results are based on and should be read with the audited financial statements of the Company for the year ended March 31,2020 on which we issued an unmodified audit opinion vide our report dated June 02,2020.
12. Attention of the members is drawn to note 3 of the financial results regarding the impact of COVID-19 on Business, where the management has estimated the future cash flows for the Company with the possible effects that may result from the COVID-19 pandemic and does not foresee any adverse impact on its ability to continue as going concern and in meeting its liabilities as and when they fall due. The actual impact of the Covid-19 Pandemic may be different from that estimated as at the date of the approval of these financial results. Our report on the standalone financial statements have not modified in respect of this matter.

For B K Ramadhyani & Co LLP
Chartered Accountants
(FRN: 002878S/S200021)

C.R. Deepak

C.R. Deepak

M.No: 215398

UDIN: 20215398AAAABV5424

Place: Bengaluru

Date: June 02, 2020

B K RAMADHYANI & CO. LLP
CHARTERED ACCOUNTANTS
No. 68, # 4-B, Chitrapur Bhavan,
8th Main, 15th Cross, Malleswaram,
BANGALORE - 560 055.

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF ASM TECHNOLOGIES LIMITED

Report on the audit of the Consolidated Financial Results

Opinion

1. We have audited the consolidated annual financial results of ASM TECHNOLOGIES LIMITED (the 'Company') and its subsidiaries (the Company and its subsidiaries referred to as Group) for the year ended March 31, 2020 and Balance Sheet and the Statement of Cash flows as at the year ended on that date, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, the consolidated financial results:
 - i. are aforesaid presented in accordance with the requirements of Regulation 33 and Regulation 52 of the Listing Regulations in this regard; and
 - ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed u/s 133 of the Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the year ended March 31, 2020 and the balance sheet and the statement of cash flows as at and for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Board of Director's Responsibilities for the Consolidated Financial Results

4. These financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group and the Balance sheet and the Statement of Cash flows in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting



policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose preparation of financial results by the Directors of the Company, as aforesaid.

5. In preparing the consolidated financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

6. The Board of Directors are also responsible for overseeing the Company's financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

7. Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are responsible for expressing our opinion on the whether the Company has adequate internal financial control with reference to financial statements in place and the operating effectiveness of such controls (refer paragraph 13 below).
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.



9. We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters:

10. We did not audit Advanced Synergic Pte Limited, subsidiary included in this Ind AS consolidated financial statements, whose financial statements reflect total assets of Rs.5.58 million as at March 31, 2020, total revenues of Rs.10.80 million, total net loss after tax Rs. 3.08 million as considered in these consolidated financial statements. The standalone financial statements have been audited by the other auditor whose report has been furnished to us by the management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is solely based on the report of the other auditor.

11. Consolidated financial statements include unaudited financial statements of ESR Associates Inc., USA, whose financial statements reflect total assets of Rs.14.42 million as at March 31, 2020, total revenues of Rs. Nil million, total net loss after tax Rs.0.08 million as considered in this consolidated financial statements. These financial statements are unaudited and have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary based solely on such unaudited financial statements. In our opinion and according to the information and explanations given to us by the Company, these financial statements are not material to the Group.

12. The Financial results include the results of the quarter ended March 31, 2020 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures of the third quarter of the current financial year, which was subject to limited review by us. The said results for the quarter ended March 31, 2020 were neither subjected to limited review nor audited by us.

13. The annual financial results dealt with by this report has been prepared for the express purpose of filing with Stock Exchange. These results are based on and should be read with the audited financial statements of the Company for the year ended March 31,2020 on which we issued an unmodified audit opinion vide our report dated June 02,2020.

14. Attention of the members is drawn to note 3 of the financial results regarding the impact of COVID-19 on Business, where the management has estimated the future cash flows for the Company with the possible effects that may result from the COVID-19 pandemic and does not foresee any adverse impact on its ability to continue as going concern and in meeting its liabilities as and when they fall due. The actual impact of the Covid-19 Pandemic may be different from that estimated as at the date of the approval of these financial results. Our report on the standalone financial statements have not modified in respect of this matter.



15. List of Subsidiaries:

- ASM Technologies Japan, KK
- Advanced Synergic Pte Ltd
- Pinnacle Talent Inc
- RV Forms & Gears LLP
- ESR Associates Inc

For B K Ramadhyani & Co LLP
Chartered Accountants
(FRN: 002878S/S200021)

C. R. Deepak

C.R. Deepak
M.No: 215398
UDIN: 20215398AAAABW1635

Place: Bengaluru
Date: June 02, 2020

B K RAMADHYANI & CO. LLP
CHARTERED ACCOUNTANTS
No. 68, # 4-B, Chitrapur Bhaven,
8th Main, 15th Cross, Malleswaram,
BANGALORE - 560 055.

Sl. No.	Particulars	Stand-alone				Consolidated			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		31.03.2020 (Audited)	31.12.2019 (Unaudited)	31.03.2019 (Audited)	31.03.2020 (Audited)	31.03.2020 (Audited)	31.12.2019 (Unaudited)	31.03.2019 (Audited)	31.03.2020 (Audited)
1	Income								
	Revenue from operations	2,460.20	2,009.39	1,897.49	8,383.97	7,605.95	2,609.19	2,304.44	9,201.34
	Other income	233.00	88.92	159.23	389.98	557.69	204.17	200.19	413.16
	Total Income	2,693.20	2,098.31	2,056.72	8,773.95	8,163.64	2,813.36	2,504.63	9,614.50
2	Expenses								
	Cost of goods sold	-	-	-	-	-	42.97	212.31	417.53
	Changes in inventories	-	-	-	-	-	(29.99)	(95.15)	(129.14)
	Employee benefits expense	1,534.67	1,541.58	1,363.77	5,965.68	5,201.35	1,548.91	1,487.01	6,416.07
	Finance costs	29.19	28.70	17.05	99.85	64.51	44.76	18.27	186.52
	Depreciation and amortisation expense	43.76	65.27	20.36	224.07	94.02	68.27	81.27	71.73
	Other expenses	508.90	519.32	467.94	2,240.47	1,880.63	530.02	507.24	2,260.98
	Total Expenses	2,116.52	2,154.87	1,869.12	8,530.07	7,900.51	2,204.94	2,376.23	9,428.47
3	Profit / (Loss) before exceptional items and tax (1 - 2)	566.68	(54.56)	187.60	243.88	923.13	608.42	(87.09)	186.03
4	Exceptional items	-	-	-	-	-	-	-	-
5	Profit / (Loss) before tax (3 - 4)	566.68	(54.56)	187.60	243.88	923.13	608.42	(87.09)	186.03
6	Tax expense	50.70	6.67	151.13	58.26	194.35	50.70	6.67	58.26
	Deferred tax	116.15	0.82	(53.84)	76.63	25.49	98.02	(3.75)	64.33
	Total	166.85	7.49	97.19	134.89	219.84	148.72	2.92	116.76
7	Profit / (Loss) for the period (5 - 6)	399.83	(64.05)	90.41	108.99	703.29	459.70	(90.01)	69.27
8	Other Comprehensive Income (OCI)								
	(A) i. Items that will not be reclassified to Profit or Loss								
	Reassessment of defined benefit plans	(20.32)	2.54	(4.95)	(20.72)	10.13	(28.32)	2.54	(20.72)
	ii. Income tax relating to items that will not be reclassified to Profit or Loss								
	- Deferred tax	2.21	(0.74)	1.44	5.22	(2.95)	7.43	(0.74)	5.22
	(B) i. Items that will be reclassified to Profit or Loss								
	Changes in fair value of investments in equity instruments and FCTR	(0.78)	(5.35)	(2.78)	(13.55)	0.98	(128.82)	(120.11)	(36.38)
	ii. Income tax relating to items that will be reclassified to Profit or Loss								
	- Deferred tax	(0.57)	1.56	0.81	3.15	(0.29)	(0.31)	1.56	3.41
	Total Comprehensive Income for the period (7 + 8)	372.37	(66.04)	84.93	83.09	711.16	309.68	(206.76)	20.80
9	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								
10	Paid up equity share capital (face value of Rs. 10/- each)	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00
11	Earnings per equity share (of Rs. 10/- each) (not annualised)								
	(a) Basic	8.00	(1.28)	1.81	2.18	14.07	9.14	(1.90)	1.89
	(b) Diluted	8.00	(1.28)	1.81	2.18	14.07	9.14	(1.90)	1.89



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ASM Technologies Limited
Balance Sheet as at March 31, 2020

Particulars	Standalone		Consolidated	
	31-Mar-20 Audited	31-Mar-19 Audited	31-Mar-20 Audited	31-Mar-19 Audited
ASSETS				
(1) Non-current assets				
(i) Property, Plant and Equipment	524.83	495.33	949.73	540.18
(ii) Intangible Assets	-	-	523.38	539.88
(3) Capital work in progress	-	-	34.19	-
(4) Investment Property	-	-	-	-
(5) Financial Assets				
(i) Investments	955.57	968.09	516.79	379.04
(ii) Loans	10.37	51.98	11.45	55.62
(iii) Deferred tax assets (net)	325.62	399.10	336.17	391.27
(4) Other non-current assets	1,255.01	736.73	1,282.74	734.88
Total Non-current assets	3,071.40	2,651.23	3,633.95	2,641.11
(2) Current assets				
(i) Inventories	-	-	377.59	248.45
(ii) Financial Assets				
(i) Investments	751.88	1,548.17	751.88	1,548.17
(ii) Trade receivables	2,005.29	1,806.34	2,116.85	2,699.29
(iii) Cash and cash equivalents	82.08	105.36	128.84	468.36
(iv) Bank balances other than (iii) above	516.53	577.13	536.73	577.13
(v) Loans	60.79	2.63	61.66	5.84
(vi) Others	528.22	167.65	520.06	167.65
(3) Current tax assets (net)	833.70	445.28	192.80	237.66
(4) Other current assets	4,797.99	4,453.56	4,687.41	5,947.65
Total Current Assets	7,869.39	7,103.79	8,321.36	8,588.76
Total Assets	10,940.79	9,755.02	11,955.31	11,229.87
EQUITY AND LIABILITIES				
EQUITY				
(1) Equity Share capital	500.00	500.00	500.00	500.00
(2) Other Equity	5,082.36	5,185.11	4,540.13	4,645.81
Total Equity	5,582.36	5,685.11	5,040.13	5,145.81
NON-CONTROLLING INTEREST				
	5,887.36	5,685.11	5,074.67	89.10
				5,234.91
LIABILITIES				
(1) Non-current liabilities				
(i) Financial Liabilities				
(ii) Borrowings	480.07	4.89	480.02	4.89
(iii) Provisions	-	0.00	26.40	14.90
(iv) Other non-current liabilities	10.95	-	113.13	-
Total Non-current liabilities	490.97	4.89	613.55	19.79
(2) Current liabilities				
(i) Financial liabilities				
(ii) Borrowings	893.36	885.81	1,510.14	1,453.69
(iii) Trade payables				
(iv) Total outstanding dues of micro and small enterprises				
(v) Total outstanding dues of creditors other than micro and small enterprises				
(vi) Other financial liabilities	70.61	31.40	360.15	855.32
(vii) Other current liabilities	164.47	77.15	166.52	77.05
(viii) Other current liabilities	659.62	419.83	580.79	948.00
Total Current liabilities	1,793.06	1,413.99	2,627.14	3,334.06
TOTAL EQUITY AND LIABILITIES	7,869.39	7,103.79	8,321.36	8,588.76



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ASM TECHNOLOGIES LIMITED
Cash Flow Statement for the year ended March 31, 2020

Particulars	(Rs. in lakhs)			
	Standalone		Consolidated	
	31-03-2020	31-03-2019	31-03-2020	31-03-2019
(A) Cash flows from operating activities				
Profit / (loss) before tax				
<i>Adjustment to reconcile profit before tax to net cash flows:</i>				
Depreciation and amortization expense	243.89	923.13	186.03	898.37
Finance costs	224.07	94.02	294.51	120.86
Interest income	99.85	64.51	168.52	71.73
Dividend income	(61.89)	(19.10)	(83.20)	(19.10)
Fair valuation of mutual fund	(0.84)	(0.60)	(0.80)	(0.60)
Share of profit in LLP	(139.72)	(81.70)	(139.70)	(81.70)
Provision for diminution in value of investments	126.85	(12.10)	-	-
(Profit)/ loss on sale of Property, Plant & Equipment & IP	19.39	80.00	-	-
Operating profit before working capital changes	-	(82.60)	-	(82.60)
	511.60	965.56	425.36	906.96
<i>Movements in working capital :</i>				
Increase/ (decrease) in trade payables	39.21	(9.00)	(495.20)	475.00
Increase/ (decrease) in other liabilities	189.88	137.80	(331.51)	574.00
Decrease / (increase) in Inventories	-	-	(129.10)	(248.50)
Decrease / (increase) in trade receivables	(398.94)	(145.50)	582.40	(753.20)
Decrease / (increase) in other non current assets	-	(327.70)	-	(68.60)
Decrease / (increase) in other financial assets	(409.15)	(244.60)	39.80	(153.50)
Decrease / (increase) in loans and advances	(333.50)	285.60	(352.30)	285.50
Increase / (decrease) in provisions	(16.05)	(1.70)	(11.70)	(9.50)
Cash generated from / (used in) operations	-	(288.90)	11.50	(261.10)
Direct taxes paid, net	(416.95)	371.56	(260.75)	747.06
Net cash flow from/ (used in) operating activities (A)	568.40	291.90	582.40	551.30
	(985.35)	79.66	(843.15)	195.76
(B) Cash flows from Investing activities				
Purchase of Property, plant & equipment (including capital work in progress and capital advances)	(60.65)	(33.20)	(405.20)	(539.80)
Proceeds from sale of Property Plant & equipment	-	572.20	-	572.10
Increase/(decrease) in non controlling interest	-	-	-	(301.20)
Increase/(decrease) in foreign currency translation reserve	-	-	22.83	(125.40)
Purchase of non current investments	(45.01)	(512.40)	2.20	(301.20)
Purchase of current investments	-	-	-	-
Proceeds from sale of current investments	830.82	740.80	796.20	740.70
(Increase)/decrease in other bank balances	40.60	(575.10)	40.30	(575.00)
Dividend received	0.84	0.60	0.80	0.60
Interest received	34.83	7.00	83.20	7.00
Net cash flow from/ (used in) investing activities (B)	801.43	199.90	540.33	(522.20)
(C) Cash flows from financing activities				
Proceeds from Issuance of share capital (including securities premium)	580.52	-	475.10	158.50
Proceeds from long-term borrowings	(11.63)	(11.00)	-	-
Repayment of long-term borrowings	(131.67)	-	(161.20)	-
Lease Payments	6.55	119.10	-	-
Increase/(decrease) of short-term borrowings, net	(98.01)	(64.60)	(168.60)	(71.80)
Interest paid	(185.12)	(330.20)	(181.00)	(330.20)
Dividends paid (including tax on dividend)	160.64	(286.70)	(35.70)	(243.50)
Net cash flow from/ (used in) in financing activities (C)				
(D) Net increase/(decrease) in cash and cash equivalents (A + B + C)	(23.28)	(7.14)	(338.52)	295.47
(E) Cash and cash equivalents at the beginning of the year	105.36	112.50	468.36	172.89
(F) Cash and cash equivalents at the end of the year	82.08	105.36	129.84	468.36



A. Results, Assets and Liabilities

Sl. No. / Particulars	Standalone				Consolidated			
	Quarter Ended		Year Ended		Quarter Ended		Year Ended	
	31.03.2020 (Audited)	31.03.2019 (Unaudited)	31.03.2019 (Audited)	31.03.2019 (Unaudited)	31.03.2019 (Unaudited)	31.03.2019 (Audited)	31.03.2020 (Audited)	31.03.2019 (Audited)
1. Segment Revenue								
Services:								
Export	2,196.54	1,812.09	1,654.99	2,461.25	6,817.52	1,467.17	1,649.61	7,482.90
Domestic	261.66	197.30	318.50	1,120.72	798.43	489.22	218.50	3,120.72
Manufacturing:								
Domestic								
Revenue from Depreciations	2,460.20	2,029.39	1,497.49	8,383.87	7,405.95	2,79.78	416.33	627.72
2. Segment Results (Profit/(loss) before interest and tax)								
Services:								
Export	713.07	670.00	724.95	2,051.05	2,489.67	721.35	671.83	715.61
Domestic	78.23	19.04	52.24	254.79	188.52	64.00	52.24	254.79
Manufacturing:								
Domestic								
Segment Profit/(loss) before interest and tax	791.30	689.04	777.23	2,305.84	2,678.19	785.35	724.07	970.41
Un-allocable expenditure	416.41	85.82	731.81	2,352.09	2,243.64	130.15	894.60	2,441.29
Total Profit/(loss) before interest and tax	374.89	774.86	1046.04	770.75	434.55	655.20	159.42	2,511.70
Less: Finance costs	29.19	18.70	17.05	46.26	49.95	44.74	38.52	58.61
Add: Other Income	224.00	18.92	159.23	389.98	557.69	47.66	18.27	388.52
Total Profit/(loss) before tax	569.70	775.08	1088.22	1,063.47	942.29	613.02	129.15	413.16
Less: Income Tax	566.61	766.56	1087.60	1,061.88	941.13	612.09	128.40	412.63
Total Profit/(loss) after tax	30.09	152.52	100.62	159.59	81.00	69.94	6.75	50.53

Notes on Segment Information:

- The Company is in the business of Engineering 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 unobtainable.
- Notes:**
- 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 June 2, 2020. The audit was carried out by the statutory auditor of the Company.
 - The Company has adopted Ind AS 115 lease, effective from April 1, 2019 using modified retrospective approach.
 - Resulting impact in the standalone financial results for the year ended March 31, 2020 is an increase of Rs.136.27 lacs and Rs.1,68.80 lacs in depreciation for right to use assets and finance cost on lease liability respectively and decrease in rental expenses of Rs.144.19 lacs.
 - Resulting impact in the consolidated financial results for the year ended March 31, 2020 is an increase of Rs.159.77 lacs and Rs.27.30 lacs in depreciation for right to use assets and finance cost on lease liability respectively and decrease in rental expenses of Rs.174.19 lacs.

Impact of COVID-19 on Business:
 The management has considered the possible effects that may result from the COVID-19 pandemic on the carrying value of assets. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of this pandemic, the company, at the date of approval of these financial results has used internal and external sources of information to assess the expected future performance of the company. The company has internally performed sensitivity analysis on the assumptions used and based on the current estimates, the company expects that the carrying amount of these assets, as reflected in the balance sheet as at March 31, 2020, are fully recoverable as on reporting date. The management has also estimated the likely cash flows for the company with the possible effects that may result from the COVID-19 pandemic and does not foresee any adverse impact on its ability to continue as a going concern and in meeting its liabilities as and when they fall due. The actual impact of the COVID-19 pandemic may be different from the estimated at the date of approval of these financial results.

- Pursuant to Taxation Laws (Amendment) Ordinance, 209 dated September 20, 2019, the Company intends to exercise the option provided s/115BAA of the Income Tax Act, 1961 to compute income tax at the rate of 22% plus applicable surcharge and cess i.e., effective rate of 25.688% from current financial year.
- The Board of Directors have proposed a final dividend of Rs.2.50 Per Share.

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

Place: Bangalore
 Date: June 2, 2020



(Handwritten Signature)
 Rubendra Sukumaran
 Managing Director