

ASM Technologies Limited
80/2, Lusanne Court, Richmond Road, Bangalore - 560 025
Statement of Unaudited Financial Results for the quarter ended June 30, 2021

(Rs. in Million)

Sl. No.	Particulars	Standalone				Consolidated			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		30.06.2021 (Unaudited)	31.03.2021 (Audited)	30.06.2020 (Unaudited)	31.03.2021 (Audited)	30.06.2021 (Unaudited)	31.03.2021 (Audited)	30.06.2020 (Unaudited)	31.03.2021 (Audited)
1	Income								
	Revenue from operations	337.71	324.51	262.64	1,132.17	416.40	408.03	273.56	1,373.88
	Other income	4.28	10.32	11.85	34.56	5.02	6.98	13.46	32.54
	Total Income	341.99	334.83	274.49	1,166.73	421.42	415.01	287.02	1,406.42
2	Expenses								
	Cost of goods sold			-	-	21.32	17.12	9.05	55.31
	Changes in inventories			-	-	(10.48)	(6.79)	(9.95)	(21.83)
	Employee benefits expense	212.79	194.84	166.50	730.27	282.22	269.70	180.19	894.71
	Finance costs	6.45	6.11	4.18	18.93	9.09	6.55	5.18	28.32
	Depreciation and amortisation expense	1.83	1.56	4.65	10.07	8.32	10.06	9.68	35.69
	Other expenses	76.07	80.53	43.04	227.86	73.93	87.80	40.93	276.74
	Total Expenses	297.14	283.04	218.37	987.13	384.40	384.44	235.08	1,268.94
3	Profit / (Loss) before exceptional items and tax (1 - 2)	44.85	51.79	56.12	179.60	37.02	30.57	51.94	137.48
4	Exceptional items	-	-	-	-	-	-	-	-
5	Profit / (Loss) before tax (3 - 4)	44.85	51.79	56.12	179.60	37.02	30.57	51.94	137.48
6	Tax expense								
	Current tax	14.50	19.98	14.40	52.09	16.75	19.48	14.40	54.42
	Deferred tax	(5.81)	0.25	0.45	0.98	(9.26)	(3.68)	0.45	(2.95)
	Total	8.69	20.23	14.85	53.07	7.49	15.80	14.85	51.47
7	Profit / (Loss) for the period (5 - 6)	36.16	31.56	41.27	126.53	29.53	14.77	37.09	86.01
8	Other Comprehensive Income (OCI)								
	(A) i. Items that will not be reclassified to Profit or Loss								
	Remeasurement of defined benefit plans	(0.36)	0.10	(0.52)	(1.45)	(0.36)	0.10	(0.52)	(1.45)
	ii. Income tax relating to items that will not be reclassified to Profit or Loss	0.09	(0.08)	0.13	0.37	0.09	(0.08)	0.13	0.37
	(B) i. Items that will be reclassified to Profit or Loss								
	Changes in fair value of investments in equity instruments and FCTR	21.49	(1.55)	0.24	(1.19)	49.14	38.25	8.07	9.10
	ii. Income tax relating to items that will be reclassified to Profit or Loss	(9.41)	0.40	(0.06)	0.30	(9.41)	0.40	(0.06)	0.30
9	Total Comprehensive Income for the period (7 + 8)	47.97	30.43	41.06	124.56	68.99	53.44	44.71	94.33
	Profit for the period attributable to								
	- Owners of the Company					32.87	13.80	38.02	85.13
	- Non controlling Interest					(3.34)	0.97	(0.94)	0.88
	Other Comprehensive Income for the period attributable to :								
	- Owners of the Company					39.46	38.67	7.62	8.32
	- Non controlling Interest					-	-	-	-
	Total Comprehensive Income for the period attributable to :								
	- Owners of the Company					72.33	52.47	45.64	93.45
	- Non controlling Interest					(3.34)	0.97	(0.94)	0.88
10	Paid-up equity share capital (face value of Rs. 10/- each)	100.00	100.00	50.00	100.00	100.00	100.00	50.00	100.00
11	Earnings per equity share (of Rs. 10/- each) (not annualised) *								
	(a) Basic	3.63	3.16	4.13	12.65	2.95	1.48	3.71	8.60
	(b) Diluted	3.63	3.16	4.13	12.65	2.95	1.48	3.71	8.60

* revised based on issue of bonus shares



Segment wise Revenue, Results, Assets and Liabilities

Financial Results		Standalone				Consolidated			
For the quarter ended June 30, 2021		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
Sl. No.	Particulars	30.06.2021 (Unaudited)	31.03.2021 (Unaudited)	30.06.2020 (Unaudited)	31.03.2021 (Audited)	30.06.2021 (Unaudited)	31.03.2021 (Unaudited)	30.06.2020 (Unaudited)	31.03.2021 (Audited)
1	Segment Revenue								
	<i>Services:</i>								
	Export	177.35	112.90	246.82	850.89	186.50	90.11	249.39	887.03
	Domestic	160.36	211.61	15.82	281.28	211.74	283.64	15.82	395.68
	<i>Manufacturing:</i>								
	Export	-	-	-	-	-	23.46	-	23.46
	Domestic	-	-	-	-	18.16	10.82	8.35	67.71
	Revenue from Operations	337.71	324.51	262.64	1,132.17	416.40	408.03	273.56	1,373.88
2	Segment Results [Profit/(loss) before interest and tax]								
	<i>Services:</i>								
	Export	63.85	31.74	71.31	303.55	66.59	37.38	7.21	310.68
	Domestic	56.13	66.79	7.02	81.93	56.63	86.00	(0.99)	108.44
	<i>Manufacturing:</i>								
	Export	-	-	-	-	-	8.01	-	8.01
	Domestic	-	-	-	-	(14.63)	(5.26)	(0.43)	12.95
	Segment Profit/(loss) before interest and tax	119.98	98.53	78.33	385.48	108.59	126.13	5.79	440.08
	Un-allocable expenditure	72.96	50.95	29.88	221.51	67.50	95.99	(37.87)	306.82
	Total Profit/(loss) before interest and tax	47.02	47.58	48.45	163.97	41.09	30.14	43.66	133.26
	Less : Finance costs	6.45	6.11	4.18	18.93	9.09	6.55	5.18	28.32
	Add : Other Income	4.28	10.32	11.85	34.56	5.02	6.98	13.46	32.54
	Total Profit/(loss) before tax	44.85	51.79	56.12	179.60	37.02	30.57	51.94	137.48



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 August 7, 2021. The review of the financial results for the quarter ended June 30, 2021 has been carried out by the statutory auditors of the Company and have expressed an unmodified audit opinion on these unaudited financial results.
2. During the previous year the Company had invested in the new entity "ASM Digital Engineering Private Limited" (Formerly known as "Semcon India Private Limited") and purchased at its net asset value as on October 31, 2020. Since the said company has been acquired during the mid of the previous year certain figures of the consolidated financial information is not comparable.
3. 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- PINNACLE TALENT INC, USA
- 2- ADVANCED SYNERGIC PTE LTD, SINGAPORE
- 3- ESR ASSOCIATES INC, USA
- 4- R V FORMS & GEARS LLP
- 5- ASM TECHNOLOGIES LTD – JAPAN
- 6- ASM Digital Engineering Private Limited (Formerly known as "Semcon India Private Limited")

4. 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 quarter ended June 30, 2021.

5. 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, as 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 June 30, 2021, are fully recoverable as on reporting date. The management has also estimated the future cashflows 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 the estimated as at the date of approval of these financial results.

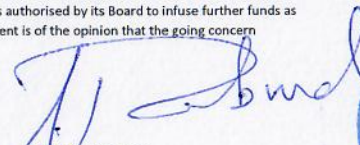
6. The overseas subsidiaries "Pinnacle Talent Inc, USA, Advanced Synergic Pte Ltd, Singapore and ASM – Japan" has accumulated losses which has exceeded its share capital and has eroded its networth as at the end of the reporting period. The subsidiary's current liabilities exceeds at total assets by USD 917,657/-, SGD 523,210/- and JPY 18,529,863/-. 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.

7. The Board of directors have recommended an interim dividend of Rs.1/- per share.

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

Place : Bangalore
Date : August 7, 2021




Rabindra Srikantan
Managing Director

