

ASM Technologies Limited
80/2, Lusanne Court, Richmond Road, Bangalore - 560 025

Statement of Unaudited Financial Results for the quarter ended June 30, 2017

(Rs. in lakhs)

Sl. No.	Particulars	Standalone		Consolidated	
		Quarter ended 30.06.2017 [Unaudited]	Quarter ended 30.06.2016 [Unaudited]	Quarter ended 30.06.2017 [Unaudited]	Quarter ended 30.06.2016 [Unaudited]
1	Income				
	Revenue from operations	1,913.15	1,778.93	2,075.20	2,010.47
	Other income	32.96	71.71	34.55	77.84
	Total Income	1,946.11	1,850.65	2,109.76	2,088.31
2	Expenses				
	Employee benefits expense	1,207.14	1,072.76	1,405.42	1,421.17
	Finance costs	4.85	78.67	4.91	79.10
	Depreciation and amortisation expense	38.13	38.83	41.83	38.83
	Other expenses	471.87	397.96	456.93	298.80
	Total Expenses	1,721.98	1,588.22	1,909.08	1,837.91
3	Profit / (Loss) before exceptional items and tax (1 - 2)	224.13	262.42	200.67	250.41
4	Exceptional items	-	-	-	-
5	Profit / (Loss) before tax (3 - 4)	224.13	262.42	200.67	250.41
6	Tax expense				
	Current tax	80.79	86.29	80.79	86.29
	Deferred tax	(7.07)	(12.96)	(7.07)	(12.96)
	Total	73.72	73.33	73.72	73.33
7	Profit / (Loss) for the period (5 - 6)	150.40	189.10	126.95	177.08
8	Other Comprehensive Income (OCI)				
	(A) i. items that will not be reclassified to Profit or Loss	(2.15)	(7.86)	(2.15)	(7.86)
	ii. Income tax relating to items that will not be reclassified to Profit or Loss				
	- Current tax	0.79	2.67	0.79	2.67
	- Deferred tax	(0.74)	(2.67)	(0.74)	(2.67)
	(B) i. items that will be reclassified to Profit or Loss	-	-	(7.15)	(47.60)
	ii. Income tax relating to items that will be reclassified to Profit or Loss	-	-	-	-
9	Total Comprehensive Income for the period (7 + 8)	148.30	181.24	117.70	121.62
10	Paid-up equity share capital (face value of Rs. 10/- each)	500.00	500.00	500.00	500.00
11	Earnings per equity share (of Rs. 10/- each) (not annualised)				
	(a) Basic	2.97	3.62	2.35	2.43
	(b) Diluted	2.97	3.62	2.35	2.43

Segment wise Revenue, Results, Assets and Liabilities

(Rs. in lakhs)

Sl. No.	Particulars	Standalone		Consolidated	
		Quarter ended 30.06.2017 [Unaudited]	Quarter ended 30.06.2016 [Unaudited]	Quarter ended 30.06.2017 [Unaudited]	Quarter ended 30.06.2016 [Unaudited]
1	Segment Revenue				
	Export	1,773.33	1,624.10	1,935.39	1,855.63
	Domestic	139.82	154.84	139.82	154.84
	Revenue from Operations	1,913.15	1,778.93	2,075.20	2,010.47
2	Segment Results [Profit/(loss) before interest and tax]				
	Outside India	606.19	513.24	768.24	744.78
	India	5.96	37.08	5.96	37.08
	Segment Profit/(loss) before interest and tax	612.15	550.32	774.20	781.86
	Un-allocable expenditure	416.14	280.93	603.18	530.19
	Total Profit/(loss) before interest and tax	196.01	269.38	171.03	251.66
	Less : Finance costs	(4.85)	(78.67)	(4.91)	(79.10)
	Add : Other Income	32.96	71.71	34.55	77.84
	Total Profit/(loss) before tax	224.13	262.42	200.67	250.41



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 9th September 2017. The limited review of the financials results for the quarter ended June 30, 2017 has been carried out by the statutory auditors of the Company.

2. The Company has adopted the Indian Accounting Standards (Ind AS) from 1st April 2017 and this financial results have been prepared in accordance with the recognition and measurement principles laid down in "Ind AS 34 - Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles accepted in India.

3. The format for unaudited quarterly results as prescribed in SEBI circular CIR/CFD/CMD/15/2015 dated 30th November 2015 has been modified to comply with the requirements of SEBI circular dated 5th July 2016, Ind AS and Schedule III of the Companies Act 2013 applicable to the companies that are required to comply with Ind AS. The Ind AS compliant financial results for the preceeding quarter and year ended March 31, 2017 have not been provided as per the exemption given in above referred circular.

4. The Ind AS compliant financial results for the corresponding quarter ended 30th June 2016 have been stated in terms of SEBI circular CIR/CFD/FAC/62/2016 dated 5th July 2016. The financial results relating to the quarter ended 30th June 2016 under Ind AS have not been subject to limited review by the statutory auditor of the Company. However, management has exercised necessary diligence and ensured that the financial results provide a true and fair view of its affairs in accordance with the Companies (Indian Accounting Standards) Rules 2015.

5. The reconciliation of net profit under Ind AS for the quarter ended 30th June 2016 with Indian GAAP is given below :

Particulars	(Rs. in lakhs)	
	Standalone Quarter ended 30.06.2016	Consolidated Quarter ended 30.06.2016
Net Profit/(Loss) for the period under Ind AS	189.10	177.08
Fair valuation of financial assets	(1.00)	(1.00)
Fair valuation of financial liabilities	6.70	6.70
Depreciation on Investment Property	1.39	1.39
Actuarial gain/(loss) transferred to Other Comprehensive Income (OCI)	(7.86)	(7.86)
Current tax on above	2.67	2.67
Deferred tax on above	(4.61)	(4.61)
Net Profit/(Loss) for the period under Indian GAAP	186.38	174.37

6. The preparation of these financial statements 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. The changes required due to application of Ind AS on retained earnings as well on current year/comparatives' profits/losses have been provisionally assessed and carried out. Accordingly, judgements, estimates and assumptions made in preparing these financial statements and comparatives may require 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 ending on March 31, 2018.

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

Place : Bangalore
Date : 9th September 2017



Rabindra Srikantan

Rabindra Srikantan
Managing Director

