



# ASM TECHNOLOGIES LIMITED

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Tel : +91-80-66962300/01/02 Fax : +91-80-66962304 e-mail : info@asm ltd.com Website : www.asmltd.com  
CIN : L85110KA1992PLC013421 GST No. : 29AABCA4362P1Z9

7<sup>th</sup> February, 2018  
Department of Corporate Services  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
25th Floor, Dalal Street,  
Mumbai - 400 001.

Dear Sir

**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 31<sup>st</sup> December, 2017**

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 31<sup>st</sup> December, 2017 ,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, 7<sup>th</sup> February, 2018.

Limited Review Report of the Auditors for the financials (standalone& consolidated) for the period ended 31<sup>st</sup> December , 2017 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**

**P.N.Lakshmi**  
Company Secretary

## Limited Review Report

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 Company") for the nine month period ended December 31, 2017 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. Attention is drawn to the fact that the figures for the corresponding quarter and nine month period ended December 31, 2016 including reconciliation of consolidated net profit for the quarter under Indian Accounting Standard of the corresponding quarter with net profit for the quarter/nine month reported under the previous GAAP, as reported in these financial results have been approved by the Company's Board of Directors.
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. 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.542.43 Lacs and net loss of Rs.65.12 lacs for the nine months period ended December 31, 2017. The unaudited financial results and other financial information in respect of these 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.

5. 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.

**For B K Ramadhyani & Co., LLP  
Chartered Accountants  
FRN: 002878S/ S200021**

*C. R. Deepak*

**C R Deepak  
Partner**

**Membership No: 024248**

Place: Bengaluru

Date: February 7, 2018

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

## Limited Review Report

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 nine month period ended December 31, 2017 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. Attention is drawn to the fact that the figures for the corresponding quarter and nine month period ended December 31, 2016 including reconciliation of net profit for the quarter under Ind AS of the corresponding quarter with net profit for the quarter/nine month reported under the previous GAAP, as reported in these financial results have been approved by the Company's Board of Directors.
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.

For B K Ramadhyani & Co., LLP  
Chartered Accountants  
FRN: 002878S/ S200021

*C. R. Deepak*

C R Deepak  
Partner

Membership No: 215398

Place: Bengaluru

Date: February 7, 2018

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

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

Statement of Unaudited Financial Results for the quarter and period ended December 31, 2017

(Rs. in lakhs)

Sl No	Particulars	Standalone					Consolidated				
		Quarter ended			Nine months ended		Quarter ended			Nine months ended	
		31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16	31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
<b>1</b>	<b>Income</b>										
	Revenue from operations	1,898.48	1,949.90	1,844.43	5,761.53	5,435.50	2,071.77	2,156.99	1,998.71	6,303.96	6,008.62
	Other income	65.85	47.66	67.31	146.47	129.29	69.67	57.06	45.05	161.28	102.26
	<b>Total Income</b>	<b>1,964.33</b>	<b>1,997.56</b>	<b>1,911.74</b>	<b>5,908.00</b>	<b>5,564.79</b>	<b>2,141.44</b>	<b>2,214.05</b>	<b>2,043.76</b>	<b>6,465.24</b>	<b>6,110.88</b>
<b>2</b>	<b>Expenses</b>										
	Employee benefits expense	1,292.18	1,244.46	1,167.63	3,743.78	3,336.06	1,467.36	1,449.71	1,402.88	4,322.49	4,213.51
	Finance costs	3.41	8.55	2.03	16.81	118.34	4.49	9.23	2.90	18.63	119.79
	Depreciation and amortization expense	28.25	27.74	40.16	94.12	118.49	28.26	38.89	51.93	108.98	130.26
	Other expenses	444.16	419.10	448.06	1,335.13	1,277.99	458.22	446.95	382.72	1,362.10	1,024.64
	<b>Total Expenses</b>	<b>1,768.00</b>	<b>1,699.85</b>	<b>1,657.88</b>	<b>5,189.84</b>	<b>4,850.88</b>	<b>1,958.33</b>	<b>1,944.78</b>	<b>1,840.43</b>	<b>5,812.20</b>	<b>5,488.20</b>
<b>3</b>	<b>Profit / (Loss) before exceptional items and tax (1 - 2)</b>	<b>196.33</b>	<b>297.71</b>	<b>253.86</b>	<b>718.16</b>	<b>713.91</b>	<b>183.11</b>	<b>269.27</b>	<b>203.33</b>	<b>653.04</b>	<b>622.68</b>
<b>4</b>	Exceptional items	-	-	-	-	-	-	-	-	-	-
<b>5</b>	<b>Profit / (Loss) before tax (3 - 4)</b>	<b>196.33</b>	<b>297.71</b>	<b>253.86</b>	<b>718.16</b>	<b>713.91</b>	<b>183.11</b>	<b>269.27</b>	<b>203.33</b>	<b>653.04</b>	<b>622.68</b>
<b>6</b>	<b>Tax expense</b>										
	Current tax	73.71	109.01	92.87	265.08	248.83	79.96	105.89	104.29	265.08	260.50
	Deferred tax	22.10	0.69	0.57	14.99	(14.54)	19.13	3.64	0.57	14.99	(14.54)
	<b>Total</b>	<b>95.81</b>	<b>109.70</b>	<b>93.44</b>	<b>280.07</b>	<b>234.29</b>	<b>99.09</b>	<b>109.53</b>	<b>104.86</b>	<b>280.07</b>	<b>245.96</b>
<b>7</b>	<b>Profit / (Loss) for the period (5 - 6)</b>	<b>100.52</b>	<b>188.01</b>	<b>160.42</b>	<b>438.09</b>	<b>479.62</b>	<b>84.02</b>	<b>159.74</b>	<b>98.47</b>	<b>372.97</b>	<b>376.72</b>
<b>8</b>	<b>Other Comprehensive Income (OCI)</b>										
	(A) i. Items that will not be reclassified to Profit or Loss	(2.15)	(2.15)	(7.86)	(6.45)	(23.58)	(2.15)	(2.15)	(7.86)	(6.45)	(23.58)
	ii. Income tax relating to items that will not be reclassified to Profit or Loss	3.62	0.75	2.60	2.13	7.80	3.62	0.74	13.24	2.13	7.80
	(B) i. Items that will be reclassified to Profit or Loss	-	-	-	-	-	(247.93)	1.33	(168.60)	(253.75)	(175.74)
	ii. Income tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-	-	-	-	-	-
<b>9</b>	<b>Total Comprehensive Income for the period (7 + 8)</b>	<b>101.99</b>	<b>186.61</b>	<b>155.16</b>	<b>433.77</b>	<b>463.84</b>	<b>(162.44)</b>	<b>159.66</b>	<b>(64.75)</b>	<b>114.90</b>	<b>185.20</b>
<b>10</b>	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	491.39	500.00
<b>11</b>	<b>Earnings per equity share (of Rs. 10/- each)</b>										
	(a) Basic	2.01	3.77	3.21	8.76	9.59	1.68	3.21	1.97	7.59	7.53
	(b) Diluted	2.01	3.77	3.21	8.76	9.59	1.68	3.21	1.97	7.59	7.53



## Segment wise Revenue, Results, Assets and Liabilities

(Rs. in lakhs)

Sl. No.	Particulars	Standalone					Consolidated				
		Quarter ended 31.12.2017 [Unaudited]	Quarter ended 30.09.2017 [Unaudited]	Quarter ended 31.12.2016 [Unaudited]	Nine months ended 31.12.2017 [Unaudited]	Nine months ended 31.12.2016 [Unaudited]	Quarter ended 31.12.2017 [Unaudited]	Quarter ended 30.09.2017 [Unaudited]	Quarter ended 31.12.2016 [Unaudited]	Nine months ended 31.12.2017 [Unaudited]	Nine months ended 31.12.2016 [Unaudited]
<b>1</b>	<b>Segment Revenue</b>										
	Export	1,728.01	1,795.09	1,755.41	5,296.43	5,083.35	1,901.29	2,002.18	1,909.68	5,838.86	5,656.46
	Domestic	170.48	154.80	89.02	465.10	352.15	170.48	154.80	89.02	465.10	352.15
	<b>Revenue from Operations</b>	<b>1,898.48</b>	<b>1,949.89</b>	<b>1,844.43</b>	<b>5,761.53</b>	<b>5,435.50</b>	<b>2,071.77</b>	<b>2,156.98</b>	<b>1,998.70</b>	<b>6,303.96</b>	<b>6,008.61</b>
<b>2</b>	<b>Segment Results [Profit/(loss) before interest and tax]</b>										
	Outside India	585.62	648.75	509.92	1,840.56	1,575.84	585.62	486.70	534.71	1,840.56	1,583.81
	India	12.92	11.82	14.78	30.70	77.47	12.92	11.82	14.78	30.70	77.47
	<b>Segment Profit/(loss) before interest and tax</b>	<b>598.54</b>	<b>660.57</b>	<b>524.70</b>	<b>1,871.26</b>	<b>1,653.31</b>	<b>598.54</b>	<b>498.52</b>	<b>549.49</b>	<b>1,871.26</b>	<b>1,661.28</b>
	Un-allocable expenditure	464.65	401.97	336.12	1,282.76	950.35	480.61	277.09	388.31	1,360.87	1,021.07
	<b>Total Profit/(loss) before interest and tax</b>	<b>133.89</b>	<b>258.60</b>	<b>188.58</b>	<b>588.50</b>	<b>702.96</b>	<b>117.93</b>	<b>221.43</b>	<b>161.18</b>	<b>510.39</b>	<b>640.21</b>
	Less : Finance costs	3.41	8.55	2.03	16.81	118.34	4.49	9.23	2.90	18.63	119.79
	Add : Other Income	65.85	47.66	67.31	146.47	129.29	69.67	57.06	45.05	161.28	102.26
	<b>Total Profit/(loss) before tax</b>	<b>196.33</b>	<b>297.71</b>	<b>253.86</b>	<b>718.16</b>	<b>713.91</b>	<b>183.11</b>	<b>269.27</b>	<b>203.33</b>	<b>653.04</b>	<b>622.68</b>

**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 have been reviewed by the audit committee and approved by the Board of Directors in its meeting held on February 7, 2018.

2. The Company has adopted the Indian Accounting Standards (Ind AS) from April 1, 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 Ind AS financial results and financial information for the quarter and nine month period ended December 31, 2016 have been subjected to limited review as per SEBI circular no. CIR/CFD/FAC/62/2016 dated 05.07.2016. Further, pursuant to exemption available in the above said circular, the line item - "Reserves (excluding Revaluation Reserves), as per Balance Sheet of the previous accounting year ended March 31, 2017 has not been disclosed.

4. The Ind AS compliant financial results for the year ended March 31, 2017 have not provided as per exemption given by SEBI in its circular dated 05.07.2016.



5. The reconciliation of net profit under Ind AS for the quarter ended December 31, 2016 with Indian GAAP is given below :

Particulars	(Rs. in lakhs)			
	Standalone		Consolidated	
	Quarter ended 31.12.2016	Nine months ended 31.12.2016	Quarter ended 31.12.2016	Nine months ended 31.12.2016
Net Profit/(Loss) for the period under Indian GAAP	154.26	472.12	92.30	369.22
Fair valuation of financial assets	1.19	5.19	1.19	5.19
Fair valuation of financial liabilities	(4.29)	(15.17)	(4.29)	(15.17)
Rent equalisation reserve reversal	0.35	0.83	0.35	0.83
Depreciation on Investment Property	(1.39)	(4.17)	(1.39)	(4.17)
Deferred tax on above	5.04	5.04	5.04	5.04
Actuarial gain/(loss) transferred to Other Comprehensive Income (OCI)	7.86	23.58	7.86	23.58
Current tax on above	-	-	-	-
Deferred tax on above	(2.60)	(7.80)	(2.60)	(7.80)
<b>Net Profit/(Loss) for the period under Ind AS</b>	<b>160.42</b>	<b>479.62</b>	<b>98.46</b>	<b>376.72</b>

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/CAI that may be observed/received at the time of finalization of annual financial statements for the year ending on March 31, 2018.

7. Previous period's figures have been re-grouped/rearranged/recasted wherever required in conformity with current period's presentation.

Place : Bangalore  
Date : February 7, 2018

For ASM Technologies Limited



Rabindra Srikantan  
Managing Director

