



ASM TECHNOLOGIES LIMITED

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

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CIN : L85110KA1992PLC013421 GST No. : 29AABCA4362P1Z9

4th August 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 30th June, 2018

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 June 2018 ,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, 4th August , 2018.

Limited Review Report of the Auditors for the financials (standalone& consolidated) for the period ended 30th June 2018 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 standalone financial results ("the Statement") of **ASM Technologies Limited** ("the Company") for the quarter ended June 30, 2018 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.

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

C. R. Deepak

**C R Deepak
Partner**

Membership No: 215398

Place: Bengaluru

Date: August 4, 2018



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 quarter ended June 30, 2018 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. 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.102.78 Lacs and net loss of Rs.21.09 lacs for the quarter ended June 30, 2018. 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: 027248

Place: Bengaluru

Date: August 4, 2018



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

Statement of Unaudited Financial Results for the quarter ended June 30, 2018

(Rs. in lakhs)

Financial Results		Standalone				Consolidated			
For the quarter ended 30th June 2018		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
Sl. No.	Particulars	30.06.2018 (Unaudited)	31.03.2018 (Unaudited)	30.06.2017 (Unaudited)	31.03.2018 (Audited)	30.06.2018 (Unaudited)	31.03.2018 (Unaudited)	30.06.2017 (Unaudited)	31.03.2018 (Audited)
1	Income								
	Revenue from operations	1,994.95	1,857.56	1,913.15	7,619.09	2,097.58	1,958.59	2,075.20	8,262.55
	Other income	141.26	32.61	32.96	179.08	141.41	32.56	34.55	193.84
	Total Income	2,136.21	1,890.17	1,946.11	7,798.17	2,238.99	1,991.15	2,109.75	8,456.39
2	Expenses								
	Employee benefits expense	1,342.22	1,385.42	1,209.29	5,129.20	1,499.57	1,337.13	1,405.42	5,659.62
	Finance costs	14.37	5.24	4.85	22.05	14.41	4.04	4.91	22.67
	Depreciation and amortisation expense	22.03	26.85	38.13	120.97	25.86	26.71	41.83	135.69
	Other expenses	417.20	476.83	471.87	1,811.96	348.52	998.70	456.93	2,360.80
	Total Expenses	1,795.82	1,894.34	1,724.14	7,084.18	1,888.36	2,366.58	1,909.09	8,178.78
3	Profit / (Loss) before exceptional items and tax (1 - 2)	340.39	(4.17)	221.97	713.99	350.63	(375.43)	200.66	277.61
4	Exceptional items	-	-	-	-	-	-	-	-
5	Profit / (Loss) before tax (3 - 4)	340.39	(4.17)	221.97	713.99	350.63	(375.43)	200.66	277.61
6	Tax expense								
	Current tax	-	4.92	80.79	270.00	-	7.86	80.79	272.94
	Deferred tax	128.85	65.42	(7.07)	80.41	122.95	65.42	(7.07)	80.41
	Total	128.85	70.34	73.72	350.41	122.95	73.28	73.72	353.35
7	Profit / (Loss) for the period (5 - 6)	211.54	(74.51)	148.25	363.58	227.68	(448.71)	126.94	(75.74)
8	Other Comprehensive Income (OCI)								
	(A) i. items that will not be reclassified to Profit or Loss								
	Remeasurement of defined benefit plans	5.03	26.55	(2.15)	20.10	5.03	26.55	(2.15)	20.10
	ii. Income tax relating to items that will not be reclassified to Profit or Loss								
	- Deferred tax	(1.46)	(7.72)	0.05	(5.59)	(1.46)	(7.72)	0.05	(5.59)
	(B) i. items that will be reclassified to Profit or Loss								
	Changes in fair value of investments in equity instruments	(1.25)	(10.91)	-	(10.91)	(21.53)	269.03	(7.15)	15.28
	ii. Income tax relating to items that will be reclassified to Profit or Loss								
	- Deferred tax	(0.36)	3.04	-	3.04	(6.27)	3.04	-	3.04
9	Total Comprehensive Income for the period (7 + 8)	213.50	(63.55)	146.15	370.22	203.45	(157.81)	117.69	(42.91)
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	4.23	(1.49)	2.97	7.27	4.55	(8.97)	2.54	(1.51)
	(b) Diluted	4.23	(1.49)	2.97	7.27	4.55	(8.97)	2.54	(1.51)



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Segment wise Revenue, Results, Assets and Liabilities

Financial Results		Standalone				Consolidated			
For the quarter ended 30th June 2018		Quarter Ended		Year Ended	Quarter Ended		Year Ended		
Sl. No.	Particulars	30.06.2018 (Unaudited)	31.03.2018 (Audited)	30.06.2017 (Unaudited)	31.03.2018 (Audited)	30.06.2018 (Unaudited)	31.03.2018 (Audited)	30.06.2017 (Unaudited)	31.03.2018 (Audited)
1	Segment Revenue								
	Export	1,848.80	1,675.69	1,773.33	6,972.12	1,951.43	1,776.72	1,935.39	7,615.58
	Domestic	146.15	181.87	139.82	646.97	146.15	181.87	139.82	646.97
	Revenue from Operations	1,994.95	1,857.56	1,913.15	7,619.09	2,097.58	1,958.59	2,075.21	8,262.55
2	Segment Results [Profit/(loss) before interest and tax]								
	Outside India	663.75	620.26	606.19	2,460.82	668.66	633.87	768.24	2,474.43
	India	39.50	13.53	5.96	44.23	39.50	13.53	5.96	44.23
	Segment Profit/(loss) before interest and tax	703.25	633.79	612.15	2,505.05	708.16	647.40	774.20	2,518.66
	Un-allocable expenditure	489.75	665.33	416.14	1,948.09	484.53	1,051.35	603.18	2,412.22
	Total Profit/(loss) before interest and tax	213.50	(31.54)	196.01	556.96	223.63	(403.95)	171.03	106.44
	Less : Finance costs	14.37	5.24	4.85	22.05	14.41	4.04	4.91	22.67
	Add : Other Income	141.26	32.61	32.96	179.08	141.41	32.56	34.55	193.84
	Total Profit/(loss) before tax	340.39	(4.17)	221.97	713.99	350.63	(375.43)	200.66	277.61

Notes on Segment Information :

- 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.
- 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 :

- 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 4th August 2018. The limited review of the financials results for the quarter ended June 30, 2018 has been carried out by the statutory auditors of the Company.
- The preparation of these financial results is 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. 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 year ended March 31, 2019.
- Effective 1st April, 2018 the Company has adopted Ind AS 115 "Revenue from Contracts with Customers". The application of Ind AS 115 did not have any material impact on the financial results of the Company.
- Corresponding figures of the previous period have been regrouped wherever necessary to correspond to current period classification.

Place : Bangalore
Date : 4th August 2018




 Rabindra Srikantan
 Managing Director

