

**ASM Technologies Limited**  
80/2, Lusanne Court, Richmond Road, Bengaluru - 560 025  
CIN NO. - L85110KA1992PLC013421

**Statement of Standalone and Consolidated Unaudited Financial Results for the quarter/ half year ended September 30, 2019**

(Rs. in lakhs)

Sl No	Particulars	Standalone						Consolidated					
		Quarter ended			Half Year ended			Quarter ended			Half Year ended		
		30-Sep-19	30-Jun-19	30-Sep-18	30-Sep-19	30-Sep-18	31-Mar-19	30-Sep-19	30-Jun-19	30-Sep-18	30-Sep-19	30-Sep-18	31-Mar-19
Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited		
<b>1</b>	<b>Income</b>												
	Revenue from operations	2,011.29	1,903.09	1,968.58	3,914.38	3,963.53	7,605.95	2,318.51	2,037.48	2,248.89	4,355.99	4,346.47	8,802.48
	Other income	38.49	39.57	210.67	78.06	351.93	557.69	41.22	41.75	170.30	82.97	311.71	545.28
	<b>Total Income</b>	<b>2,049.78</b>	<b>1,942.66</b>	<b>2,179.25</b>	<b>3,992.44</b>	<b>4,315.46</b>	<b>8,163.64</b>	<b>2,359.73</b>	<b>2,079.23</b>	<b>2,419.19</b>	<b>4,438.96</b>	<b>4,658.18</b>	<b>9,347.76</b>
<b>2</b>	<b>Expenses</b>												
	Cost of goods sold	-	-	-	-	-	-	104.64	57.61	59.40	162.25	59.40	592.27
	Employee benefits expense	1,484.84	1,404.59	1,205.85	2,889.43	2,548.07	5,201.35	1,628.82	1,538.40	1,359.98	3,167.22	2,859.55	5,731.38
	Finance costs	22.84	19.12	19.14	41.96	33.51	64.51	54.35	34.43	22.33	88.78	36.74	71.73
	Depreciation and amortization expense	62.21	52.83	24.33	115.04	46.36	94.02	73.94	71.03	53.90	144.97	79.76	120.86
	Other expenses	563.80	648.45	544.88	1,212.25	962.08	1,880.63	591.17	619.87	603.74	1,211.04	952.26	1,933.15
	<b>Total Expenses</b>	<b>2,133.69</b>	<b>2,124.99</b>	<b>1,794.20</b>	<b>4,258.68</b>	<b>3,590.02</b>	<b>7,240.51</b>	<b>2,452.92</b>	<b>2,321.34</b>	<b>2,099.35</b>	<b>4,774.26</b>	<b>3,987.71</b>	<b>8,449.39</b>
<b>3</b>	<b>Profit / (Loss) before exceptional items and tax (1 - 2)</b>	<b>(83.91)</b>	<b>(182.33)</b>	<b>385.05</b>	<b>(266.24)</b>	<b>725.44</b>	<b>923.13</b>	<b>(93.19)</b>	<b>(242.11)</b>	<b>319.84</b>	<b>(335.30)</b>	<b>670.47</b>	<b>898.37</b>
<b>4</b>	<b>Exceptional items</b>												
<b>5</b>	<b>Profit / (Loss) before tax (3 - 4)</b>	<b>(83.91)</b>	<b>(182.33)</b>	<b>385.05</b>	<b>(266.24)</b>	<b>725.44</b>	<b>923.13</b>	<b>(93.19)</b>	<b>(242.11)</b>	<b>319.84</b>	<b>(335.30)</b>	<b>670.47</b>	<b>898.37</b>
<b>6</b>	<b>Tax expense</b>												
	Current tax	0.89	-	43.80	0.89	43.80	194.35	0.87	0.02	43.80	0.89	43.80	194.35
	Deferred tax	(15.96)	(24.38)	(24.65)	(40.34)	104.20	25.49	(15.96)	(19.81)	(18.75)	(35.77)	104.20	33.32
	<b>Total</b>	<b>(15.07)</b>	<b>(24.38)</b>	<b>19.15</b>	<b>(39.45)</b>	<b>148.00</b>	<b>219.84</b>	<b>(15.09)</b>	<b>(19.79)</b>	<b>25.05</b>	<b>(34.88)</b>	<b>148.00</b>	<b>227.67</b>
<b>7</b>	<b>Profit / (Loss) for the period (5 - 6)</b>	<b>(68.84)</b>	<b>(157.95)</b>	<b>365.90</b>	<b>(226.79)</b>	<b>577.44</b>	<b>703.29</b>	<b>(78.10)</b>	<b>(222.32)</b>	<b>294.79</b>	<b>(300.42)</b>	<b>522.47</b>	<b>670.70</b>
<b>8</b>	<b>Other Comprehensive Income (OCI)</b>												
	(A) i. items that will not be reclassified to Profit or Loss	2.53	2.53	5.02	5.06	10.05	10.13	2.53	2.53	5.02	5.06	10.05	10.13
	ii. Income tax relating to items that will not be reclassified to Profit or Loss	(0.73)	(0.74)	(1.34)	(1.47)	(2.80)	(2.95)	(0.73)	(0.74)	(1.34)	(1.47)	(2.80)	(2.95)
	(B) i. items that will be reclassified to Profit or Loss	(7.23)	(0.19)	(1.50)	(7.42)	(2.75)	0.98	223.06	(10.51)	18.78	212.55	(2.75)	(124.47)
	ii. Income tax relating to items that will be reclassified to Profit or Loss	2.11	0.05	1.16	2.16	0.80	(0.29)	2.11	0.05	7.07	2.16	0.80	(0.29)
<b>9</b>	<b>Total Comprehensive Income for the period (7 + 8)</b>	<b>(72.16)</b>	<b>(156.30)</b>	<b>369.24</b>	<b>(228.46)</b>	<b>582.74</b>	<b>711.16</b>	<b>148.87</b>	<b>(230.99)</b>	<b>324.32</b>	<b>(82.12)</b>	<b>527.77</b>	<b>553.12</b>
	<b>Profit for the period attributable to:</b>												
	- Owners of the Company							(76.28)	(192.63)	282.38	(268.91)	510.06	665.52
	- Non controlling interest							(1.82)	(29.69)	12.41	(31.51)	12.41	5.18
	<b>Other Comprehensive Income for the period attributable to:</b>												
	- Owners of the Company							226.97	(8.67)	29.53	218.30	5.30	(117.58)
	- Non controlling interest							-	-	-	-	-	-
	<b>Total Comprehensive Income for the period attributable to:</b>												
	- Owners of the Company							150.69	(201.30)	311.91	(50.61)	515.36	547.94
	- Non controlling interest							(1.82)	(29.69)	12.41	(31.51)	12.41	5.18
<b>10</b>	<b>Paid-up equity share capital (face value of Rs. 10/- each)</b>	<b>500.00</b>	<b>500.00</b>	<b>500.00</b>	<b>500.00</b>	<b>500.00</b>	<b>500.00</b>	<b>500.00</b>	<b>500.00</b>	<b>500.00</b>	<b>500.00</b>	<b>500.00</b>	<b>500.00</b>
<b>11</b>	<b>Earnings per equity share (of Rs. 10/- each) (not annualized)</b>												
	(a) Basic	(1.38)	(3.16)	7.32	(4.54)	11.55	14.07	(1.56)	(4.45)	5.90	(6.01)	10.45	13.41
	(b) Diluted	(1.38)	(3.16)	7.32	(4.54)	11.55	14.07	(1.56)	(4.45)	5.90	(6.01)	10.45	13.41



*T. Ramesh*



**Segment wise Revenue, Results, Assets and Liabilities**

(Rs. in lakhs)

SI No	Particulars	Standalone						Consolidated					
		Quarter ended			Half Year ended			Quarter ended			Half Year ended		
		30-Sep-19	30-Jun-19	30-Sep-18	30-Sep-19	30-Sep-18	31-Mar-19	30-Sep-19	30-Jun-18	30-Sep-18	30-Sep-19	30-Sep-18	31-Mar-19
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Export	1,733.77	1,655.32	1,771.28	3,389.09	3,620.08	6,817.52	1,761.21	1,664.43	1,759.68	3,425.64	3,711.11	6,929.88
	Domestic	277.52	247.77	197.30	525.29	343.45	788.43	277.52	247.77	489.21	525.29	635.36	788.43
	<b>Manufacturing:</b>												
	Domestic	-	-	-	-	-	-	279.78	125.28	-	405.06	-	1,084.17
	<b>Revenue from Operations</b>	<b>2,011.29</b>	<b>1,903.09</b>	<b>1,968.58</b>	<b>3,914.38</b>	<b>3,963.53</b>	<b>7,605.95</b>	<b>2,318.51</b>	<b>2,037.48</b>	<b>2,248.89</b>	<b>4,355.99</b>	<b>4,346.47</b>	<b>8,802.48</b>
		-	-	-	-	-	-	-	-	-	-	-	-
2	<b>Segment Results [Profit/(loss) before interest and tax]</b>												
	Outside India	451.46	476.19	670.00	927.65	1,333.75	2,489.67	452.55	480.54	672.83	933.09	1,341.49	2,489.67
	India	45.20	68.32	39.04	113.52	78.54	183.92	45.20	68.32	68.00	113.52	107.50	183.92
	<b>Manufacturing:</b>												
	Domestic	-	-	-	-	-	-	153.77	(7.25)	-	146.52	-	269.41
	<b>Segment Profit/(loss) before interest and tax</b>	<b>496.66</b>	<b>544.51</b>	<b>709.04</b>	<b>1,041.17</b>	<b>1,412.29</b>	<b>2,673.59</b>	<b>651.52</b>	<b>541.61</b>	<b>740.83</b>	<b>1,193.13</b>	<b>1,448.99</b>	<b>2,943.00</b>
	Un-allocable expenditure	596.22	747.29	515.52	1,343.51	1,005.27	2,243.64	731.58	791.04	568.96	1,522.62	1,053.49	2,518.18
	<b>Total Profit/(loss) before interest and tax</b>	<b>(99.56)</b>	<b>(202.78)</b>	<b>193.52</b>	<b>(302.34)</b>	<b>407.02</b>	<b>429.95</b>	<b>(80.06)</b>	<b>(249.43)</b>	<b>171.87</b>	<b>(329.49)</b>	<b>395.50</b>	<b>424.82</b>
	Less : Finance costs	22.84	19.12	19.14	41.96	33.51	64.51	54.35	34.43	22.33	88.78	36.74	71.73
	Add : Other Income	38.49	39.57	210.67	78.06	351.93	557.69	41.22	41.75	170.30	82.97	311.71	545.28
	<b>Total Profit/(loss) before tax</b>	<b>(83.91)</b>	<b>(182.33)</b>	<b>385.05</b>	<b>(266.24)</b>	<b>725.44</b>	<b>923.13</b>	<b>(93.19)</b>	<b>(242.11)</b>	<b>319.84</b>	<b>(335.30)</b>	<b>670.47</b>	<b>898.37</b>

**Notes on Segment Information :**

- The Company is in the business of Engineering and 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.
- The Group has identified Software development and manufacturing as a secondary segment

**Notes :**

- 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 November 08, 2019. The limited review of the financial results for the quarter ended September 30, 2019 has been carried out by the statutory auditors of the Company. The unaudited statement of cash flows for the six months ended September 30, 2018 has not been reviewed by the statutory auditors of the Company.
- 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 year ended March 31, 2020.
- The Company has adopted Ind AS 116 leases effective from April 1, 2019 using modified retrospective approach.
  - Resulting impact in the standalone financial results of current period is an increase of Rs.70.01 lacs and Rs.6.29 lacs in depreciation for right to use assets and finance cost on lease liability respectively and decrease in rental expenses of Rs.73.94 lacs.
  - Resulting impact in the consolidated financial results of current period is an increase of Rs.81.76 lacs and Rs.13.85 lacs in depreciation for right to use assets and finance cost on lease liability respectively and decrease in lease rent cost of Rs.88.94 lacs.
- Corresponding figures of the previous period/year have been grouped wherever necessary to correspond to current period/ year classification.

Place : Bengaluru  
Date : November 08, 2019



For ASM Technologies Limited

Rabindra Srikantan  
Managing Director  
DIN:00024584





**ASM TECHNOLOGIES LIMITED**  
Balance Sheet as at September 30, 2019

Particulars	Standalone		Consolidated	
	As at Sep 30, 2019	As at March 31, 2019	As at Sep 30, 2019	As at March 31, 2019
<b>ASSETS</b>				
<b>(1) Non-current assets</b>				
(a) Property, Plant and Equipment	570.18	495.33	923.01	540.18
(b) Intangible Assets			558.67	539.88
(c) Capital work-in-progress	-	-	-	-
(d) Financial Assets				
(i) Investments	824.22	968.09	371.71	379.28
(ii) Loans	63.15	51.98	67.89	55.62
(e) Deferred tax assets (net)	440.13	399.10	432.30	391.27
(f) Other non-current assets	1,013.35	736.73	1,086.34	657.79
<b>Total Non-current assets</b>	<b>2,911.03</b>	<b>2,651.23</b>	<b>3,439.92</b>	<b>2,564.02</b>
<b>(2) Current assets</b>				
(a) Inventories			336.93	248.45
<b>(a) Financial Assets</b>				
(i) Investments	1,008.07	1,548.17	1,008.07	1,548.17
(ii) Trade receivables	1,359.39	1,606.34	1,801.59	2,699.29
(iii) Cash and cash equivalents	90.26	105.36	149.88	468.36
(iv) Bank balances other than (iii) above	589.61	577.13	589.61	577.13
(v) Loans	2.59	2.63	2.47	5.94
(vi) Others	433.95	167.65	433.95	167.65
(c) Current tax assets (Net)	-	-	-	-
(b) Other current assets	481.04	445.28	234.45	309.75
<b>Total Current Assets</b>	<b>3,964.91</b>	<b>4,452.56</b>	<b>4,556.95</b>	<b>6,024.74</b>
<b>Total Assets</b>	<b>6,875.94</b>	<b>7,103.79</b>	<b>7,996.87</b>	<b>8,588.76</b>
<b>EQUITY AND LIABILITIES</b>				
<b>EQUITY</b>				
(a) Equity Share capital	500.00	500.00	500.00	500.00
(b) Other Equity	4,800.94	5,185.11	4,414.37	4,645.81
(c) Non controlling interest			57.45	89.10
<b>Total Equity</b>	<b>5,300.94</b>	<b>5,685.11</b>	<b>4,971.82</b>	<b>5,234.91</b>
<b>LIABILITIES</b>				
<b>(1) Non-current liabilities</b>				
<b>(a) Financial Liabilities</b>				
(i) Borrowings	-	4.89	160.81	174.38
(b) Provisions	135.50	-	225.36	14.90
<b>Total Non-current liabilities</b>	<b>135.50</b>	<b>4.89</b>	<b>386.17</b>	<b>189.28</b>
<b>(2) Current liabilities</b>				
<b>(a) Financial Liabilities</b>				
(i) Borrowings	1,017.54	885.81	1,620.27	1,284.20
(ii) Trade payables				
(A) total outstanding dues of micro and small enterprises	-	-	-	-
(B) total outstanding dues of creditors other than micro and small enterprises	17.87	31.40	309.53	855.32
(iii) Other financial liabilities	75.32	77.15	64.10	77.04
(b) Other current liabilities	328.77	419.43	644.98	948.01
<b>Total Current liabilities</b>	<b>1,439.50</b>	<b>1,413.79</b>	<b>2,638.88</b>	<b>3,164.57</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>6,875.94</b>	<b>7,103.79</b>	<b>7,996.87</b>	<b>8,588.76</b>






**ASM TECHNOLOGIES LIMITED**  
Cash Flow Statement for the half year ended September 30, 2019

(Rs. In lakhs)

Particulars	Standalone		Consolidated	
	30-09-2019	30-09-2018	30-09-2019	30-09-2018
	Unaudited	Unaudited	Unaudited	Unaudited
<b>(A) Cash flows from operating activities</b>				
Profit / (loss) before tax	(266.10)	725.40	(335.30)	670.47
<i>Adjustment to reconcile profit before tax to net cash flows:</i>				
Depreciation and amortization expense	115.04	46.40	144.97	79.76
Finance costs	41.96	33.50	88.78	36.74
Interest income	(48.50)	(4.80)	(47.80)	(4.84)
Dividend income	(0.80)	(0.40)	0.80	(0.41)
Fair valuation of mutual fund	(7.90)	5.60	(7.80)	5.60
Share of profit in LLP	73.50	(29.00)	-	-
Provision for diminution in value of investments	19.40	40.00	-	-
(Profit)/ loss on sale of Property, Plant & Equipment & IP	-	(83.40)	-	(83.41)
<b>Operating profit before working capital changes</b>	<b>(73.40)</b>	<b>733.30</b>	<b>(156.35)</b>	<b>703.91</b>
<i>Movements in working capital :</i>				
Increase/ (decrease) in trade payables	(13.53)	143.10	(602.34)	753.59
Increase/ (decrease) in other liabilities	(115.30)	(61.40)	(303.11)	(27.80)
Decrease / (increase) in inventories	-	-	(88.48)	(366.82)
Decrease / (increase) in trade receivables	246.95	333.40	900.46	218.90
Decrease / (increase) in other non current assets	(12.50)	(5.60)	(104.81)	10.68
Decrease / (increase) in other current assets	(35.60)	464.70	1.72	(18.36)
Decrease / (increase) in other financial assets	(240.95)	(359.30)	(259.80)	(162.22)
Decrease / (increase) in loans and advances	-	-	(8.90)	(194.09)
Increase / (decrease) in provisions	-	(115.70)	0.80	(7.33)
<b>Cash generated from /used in) operations</b>	<b>(244.33)</b>	<b>1,132.50</b>	<b>(620.81)</b>	<b>910.46</b>
Direct taxes paid, net	265.10	493.80	234.10	267.31
<b>Net cash flow from/ (used in) operating activities (A)</b>	<b>(509.43)</b>	<b>638.70</b>	<b>(854.91)</b>	<b>643.15</b>
<b>(B) Cash flows from investing activities</b>				
Purchase of Property, plant & equipment (including capital work in progress and capital advances)	(29.80)	(9.70)	(261.42)	(352.03)
Proceeds from sale of Property Plant & equipment	-	576.40	-	576.45
Increase/(decrease) in non controlling interest	-	-	(31.65)	-
Increase/(decrease) in foreign currency translation reserve	-	-	219.97	-
Purchase of non current investments	43.60	(366.20)	-	(228.80)
Purchase of current investments	-	-	-	-
Proceeds from sale of current investments	548.00	50.80	540.10	50.75
(Increase)/decrease in other bank balances	(12.50)	(200.10)	(12.48)	(200.13)
Dividend received	0.80	0.40	0.80	0.41
Interest received	42.00	4.80	41.30	3.43
<b>Net cash flow from/ (used in) investing activities (B)</b>	<b>592.10</b>	<b>56.40</b>	<b>496.62</b>	<b>(149.92)</b>
<b>(C) Cash flows from financing activities</b>				
Proceeds from long-term borrowings	-	-	-	-
Repayment of long-term borrowings	(5.53)	-	(25.43)	(16.96)
Increase/(decrease) of short-term borrowings, net	131.73	(257.70)	336.07	(256.04)
Interest paid	(42.10)	(33.60)	(88.92)	(36.74)
Dividends paid (including tax on dividend)	(181.91)	(152.70)	(181.91)	(152.66)
<b>Net cash flow from/ (used in) in financing activities (C)</b>	<b>(97.81)</b>	<b>(444.00)</b>	<b>39.81</b>	<b>(462.40)</b>
<b>(D) Net increase/(decrease) in cash and cash equivalents (A + B + C)</b>	<b>(15.14)</b>	<b>251.10</b>	<b>(318.48)</b>	<b>30.83</b>
<b>(E) Cash and cash equivalents at the beginning of the year</b>	<b>105.40</b>	<b>114.40</b>	<b>468.36</b>	<b>172.87</b>
<b>(F) Cash and cash equivalents at the end of the year</b>	<b>90.26</b>	<b>365.50</b>	<b>149.88</b>	<b>203.70</b>

