

ASM Technologies Limited  
80/2, Lusanne Court, Richmond Road, Bengaluru - 560 025  
CIN NO. - L85110KA1992PLC013421  
Statement of Unaudited Financial Results for the quarter ended June 30, 2020

(Rs. In Lakhs)

| Sl No     | Particulars  | Standalone      |                 |                 |                 | Consolidated    |                 |                 |                 |
|-----------|--|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
|           |  | Quarter ended   |                 | Year ended      |                 | Quarter ended   |                 | Year ended      |                 |
|           |  | 30-Jun-20       | 31-Mar-20       | 30-Jun-19       | 31-Mar-20       | 30-Jun-20       | 31-Mar-20       | 30-Jun-19       | 31-Mar-20       |
|           | Unaudited  | Audited         | Unaudited       | Audited         | Unaudited       | Audited         | Unaudited       | Audited         |                 |
| <b>1</b>  | <b>Income</b>  |                 |                 |                 |                 |                 |                 |                 |                 |
|           | Revenue from operations  | 2,626.38        | 2,460.20        | 1,903.09        | 8,383.97        | 2,735.58        | 2,609.19        | 2,037.48        | 9,201.34        |
|           | Other income   | 118.49          | 223.00          | 39.57           | 389.98          | 134.64          | 204.17          | 41.75           | 413.16          |
|           | <b>Total Income</b>  | <b>2,744.87</b> | <b>2,683.20</b> | <b>1,942.66</b> | <b>8,773.95</b> | <b>2,870.22</b> | <b>2,813.36</b> | <b>2,079.23</b> | <b>9,614.50</b> |
| <b>2</b>  | <b>Expenses</b>  |                 |                 |                 |                 |                 |                 |                 |                 |
|           | Cost of goods sold   | -               | -               | -               | -               | 90.51           | 42.97           | 57.61           | 417.53          |
|           | Changes in inventories   | -               | -               | -               | -               | (99.49)         | (29.99)         | -               | (129.14)        |
|           | Employee benefits expense  | 1,664.98        | 1,534.67        | 1,404.59        | 5,965.68        | 1,801.94        | 1,548.91        | 1,538.40        | 6,416.07        |
|           | Finance costs  | 41.77           | 29.19           | 19.12           | 99.85           | 51.84           | 44.76           | 34.43           | 168.52          |
|           | Depreciation and amortization expense  | 46.55           | 43.76           | 52.83           | 224.07          | 96.84           | 68.27           | 71.03           | 294.51          |
|           | Other expenses   | 430.37          | 508.90          | 648.45          | 2,240.47        | 409.31          | 530.02          | 619.87          | 2,260.98        |
|           | <b>Total Expenses</b>  | <b>2,183.67</b> | <b>2,116.52</b> | <b>2,124.99</b> | <b>8,530.07</b> | <b>2,350.95</b> | <b>2,204.94</b> | <b>2,321.34</b> | <b>9,428.47</b> |
| <b>3</b>  | <b>Profit / (Loss) before exceptional items and tax (1 - 2)</b>                  | <b>561.20</b>   | <b>566.68</b>   | <b>(182.33)</b> | <b>243.88</b>   | <b>519.27</b>   | <b>608.42</b>   | <b>(242.11)</b> | <b>186.03</b>   |
| <b>4</b>  | <b>Exceptional items</b>   |                 |                 |                 | -               |                 | -               |                 |                 |
| <b>5</b>  | <b>Profit / (Loss) before tax (3 - 4)</b>  | <b>561.20</b>   | <b>566.68</b>   | <b>(182.33)</b> | <b>243.88</b>   | <b>519.27</b>   | <b>608.42</b>   | <b>(242.11)</b> | <b>186.03</b>   |
| <b>6</b>  | <b>Tax expense</b>   |                 |                 |                 |                 |                 |                 |                 |                 |
|           | Current tax  | 144.00          | 50.70           | -               | 58.26           | 144.00          | 50.70           | 0.02            | 58.26           |
|           | Deferred tax   | 4.54            | 116.15          | (24.38)         | 76.63           | 4.54            | 98.02           | (19.81)         | 58.50           |
|           | <b>Total</b>   | <b>148.54</b>   | <b>166.85</b>   | <b>(24.38)</b>  | <b>134.89</b>   | <b>148.54</b>   | <b>148.72</b>   | <b>(19.79)</b>  | <b>116.76</b>   |
| <b>7</b>  | <b>Profit / (Loss) for the period (5 - 6)</b>                                    | <b>412.66</b>   | <b>399.83</b>   | <b>(157.95)</b> | <b>108.99</b>   | <b>370.73</b>   | <b>459.70</b>   | <b>(222.32)</b> | <b>69.27</b>    |
| <b>8</b>  | <b>Other Comprehensive Income (OCI)</b>  |                 |                 |                 |                 |                 |                 |                 |                 |
|           | (A) i. items that will not be reclassified to Profit or Loss                     | (5.18)          | (28.32)         | 2.53            | (20.72)         | (5.18)          | (28.32)         | 2.53            | (20.72)         |
|           | ii. Income tax relating to items that will not be reclassified to Profit or Loss | 1.30            | 2.21            | (0.74)          | 5.22            | 1.30            | 7.43            | (0.74)          | 5.22            |
|           | (B) i. items that will be reclassified to Profit or Loss                         | 2.41            | (0.78)          | (0.19)          | (13.55)         | 80.65           | (128.82)        | (10.51)         | (36.38)         |
|           | ii. Income tax relating to items that will be reclassified to Profit or Loss     | (0.61)          | (0.57)          | 0.05            | 3.15            | (0.61)          | (0.31)          | 0.05            | 3.41            |
| <b>9</b>  | <b>Total Comprehensive Income for the period (7 + 8)</b>                         | <b>410.58</b>   | <b>372.37</b>   | <b>(156.30)</b> | <b>83.09</b>    | <b>446.89</b>   | <b>309.68</b>   | <b>(230.99)</b> | <b>20.80</b>    |
|           | <b>Profit for the period attributable to:</b>                                    |                 |                 |                 |                 |                 |                 |                 |                 |
|           | - Owners of the Company  |                 |                 |                 |                 | 380.17          | 487.58          | (192.63)        | 123.64          |
|           | - Non controlling interest   |                 |                 |                 |                 | (9.42)          | (27.88)         | (29.69)         | (54.36)         |
|           | <b>Other Comprehensive Income for the period attributable to:</b>                |                 |                 |                 |                 |                 |                 |                 |                 |
|           | - Owners of the Company  |                 |                 |                 |                 | 76.16           | (150.02)        | (8.67)          | (48.47)         |
|           | - Non controlling interest   |                 |                 |                 |                 | -               | -               | -               | -               |
|           | <b>Total Comprehensive Income for the period attributable to:</b>                |                 |                 |                 |                 |                 |                 |                 |                 |
|           | - Owners of the Company  |                 |                 |                 |                 | 456.33          | 337.56          | (201.30)        | 75.17           |
|           | - Non controlling interest   |                 |                 |                 |                 | (9.42)          | (27.88)         | (29.69)         | (54.36)         |
| <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>11</b> | <b>Earnings per equity share (of Rs. 10/- each) (not annualized)</b>             |                 |                 |                 |                 |                 |                 |                 |                 |
|           | (a) Basic  | 8.25            | 8.00            | (3.16)          | 2.18            | 7.41            | 9.19            | (4.45)          | 1.39            |
|           | (b) Diluted  | 8.25            | 8.00            | (3.16)          | 2.18            | 7.41            | 9.19            | (4.45)          | 1.39            |



*T. S. Kumar*



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

(Rs. In Lakhs)

| Sl. No.  | Particulars  | Standalone                                 |  |  |                          | Consolidated                               |  |  |                          |
|----------|--|--|--|--|--------------------------|--|--|--|--------------------------|
|          |  | Quarter ended<br>30.06.2020<br>[Unaudited] | Quarter ended<br>31.03.2020<br>[Audited] | Quarter ended<br>30.06.2019<br>[Unaudited] | Year Ended<br>31-03-2020 | Quarter ended<br>30.06.2020<br>[Unaudited] | Quarter ended<br>31.03.2020<br>[Audited] | Quarter ended<br>30.06.2019<br>[Unaudited] | Year Ended<br>31-03-2020 |
| <b>1</b> | <b>Segment Revenue</b>   |  |  |  |                          |  |  |  |                          |
|          | Export   | 2,468.15                                   | 2,196.54                                 | 1,655.32                                   | 7,263.25                 | 2,493.89                                   | 2,345.53                                 | 1,664.43                                   | 7,785.19                 |
|          | Domestic   | 158.23                                     | 263.66                                   | 247.77                                     | 1,120.72                 | 158.23                                     | 263.66                                   | 247.77                                     | 788.43                   |
|          | <b>Manufacturing:</b>  |  |  |  |                          |  |  |  |                          |
|          | Domestic   | -  | -  | -  | -                        | 83.46                                      | -  | 125.28                                     | 627.72                   |
|          | <b>Revenue from Operations</b>                                 | <b>2,626.38</b>                            | <b>2,460.20</b>                          | <b>1,903.09</b>                            | <b>8,383.97</b>          | <b>2,735.58</b>                            | <b>2,609.19</b>                          | <b>2,037.48</b>                            | <b>9,201.34</b>          |
| <b>2</b> | <b>Segment Results [Profit/(loss) before interest and tax]</b> |  |  |  |                          |  |  |  |                          |
|          | Outside India  | 729.11                                     | 713.07                                   | 476.19                                     | 2,051.05                 | 731.03                                     | 715.61                                   | 480.54                                     | 2,489.67                 |
|          | India  | 40.28                                      | 70.21                                    | 68.32                                      | 254.79                   | 40.28                                      | 52.24                                    | 68.32                                      | 183.92                   |
|          | <b>Manufacturing:</b>  |  |  |  |                          |  |  |  |                          |
|          | Domestic   | -  | -  | -  | -                        | 25.56                                      | 156.19                                   | (7.25)                                     | 269.41                   |
|          | <b>Segment Profit/(loss) before interest and tax</b>           | <b>769.39</b>                              | <b>783.28</b>                            | <b>544.51</b>                              | <b>2,305.84</b>          | <b>796.87</b>                              | <b>924.04</b>                            | <b>541.61</b>                              | <b>2,943.00</b>          |
|          | Un-allocable expenditure                                       | 284.91                                     | 410.41                                   | 747.29                                     | 2,352.09                 | 360.40                                     | 475.03                                   | 791.04                                     | 3,001.61                 |
|          | <b>Total Profit/(loss) before interest and tax</b>             | <b>484.48</b>                              | <b>372.87</b>                            | <b>(202.78)</b>                            | <b>(46.25)</b>           | <b>436.47</b>                              | <b>449.01</b>                            | <b>(249.43)</b>                            | <b>(58.61)</b>           |
|          | Less : Finance costs   | 41.77                                      | 29.19                                    | 19.12                                      | 99.85                    | 51.84                                      | 44.76                                    | 34.43                                      | 168.52                   |
|          | Add : Other Income   | 118.49                                     | 223.00                                   | 39.57                                      | 389.98                   | 134.64                                     | 204.17                                   | 41.75                                      | 413.16                   |
|          | <b>Total Profit/(loss) before tax</b>                          | <b>561.20</b>                              | <b>566.68</b>                            | <b>(182.33)</b>                            | <b>243.88</b>            | <b>519.27</b>                              | <b>608.42</b>                            | <b>(242.11)</b>                            | <b>186.03</b>            |

**Notes on Segment Information :**

- The Company is in the business of Engineering 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 Engineering Services 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 August 04, 2020. The limited review of the financial results for the quarter ended June 30, 2020 has been carried out by the statutory auditors of the Company and have expressed an unmodified audit opinion on these results..
- 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 June 30, 2020.
- Figures for the quarter ended March 31, 2020 are balancing figure between audited figures in respect of the full financial year and the published year to date figures upto December 31, 2019. Also, figures upto end of the quarter were only reviewed and not subject audit.
- 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, 2020, 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.
- The Board of directors have declared an interim dividend of Rs.2/- per equity share of Rs 10 each of the Company.
- Corresponding figures of the previous period/year have been grouped wherever necessary to correspond to current period/ year classification.

Place : Bengaluru  
Date : August 04, 2020



For ASM Technologies Limited  
*Rabindra Srikantan*  
Rabindra Srikantan  
Managing Director

