

Press Release

ASM Technologies Limited signs MoU with the Government of Karnataka, to invest Rs 510 crore to expand Design-Led Manufacturing capabilities for ESDM



Preeti Rabindra, Director (second from Left) at ASM Technologies Ltd, signed a Memorandum of Understanding (MoU) with Government of Karnataka during the Investor Karnataka Meet 2025

Bangalore, February 12th, 2025: (BSE: ASMTEC): ASM Technologies Limited, a pioneer in Design- Led Manufacturing in the semiconductor and automotive industries, today announced signing of Memorandum of Understanding (MoU) with the Government of Karnataka whereby it will invest Rs. 510 crores in the state to expand its ESDM related Design-Led Manufacturing and precision engineering capacity. As part of the agreement ASM Technologies will acquire 10 acres of land from the Karnataka Industrial Areas Development Board (KIADB) to set up a state-of-the-art design facility.

Speaking about the MoU, **Rabindra Srikantan, Managing Director of ASM Technologies Limited**, said, “This MoU reaffirms ASM Technologies Limited’s commitment to Karnataka’s industrial growth and self-reliance. This expansion will enhance our precision engineering for the electronics, semiconductor and solar industries, create employment opportunities and promote technological advancements in the region. We are grateful to the Government of Karnataka for their support and look forward to a fruitful collaboration.”

ASM Technologies also recently commenced operations from its two new state-of-the-art manufacturing facilities at Dabaspeth, Karnataka and Sriperumbudur, Tamil Nadu. Totalling over 55,000 sq.ft. across both locations, the facilities are expected to give a fillip to the company’s design-led manufacturing operations and will serve as core centres of excellence for its clients across key industry verticals.

These developments mark yet another step in ASM’s pursuit of leadership in engineering innovation and its commitment to the highest degree of excellence. This also complements the Government of India’s ‘Make in India’ initiative. Through these investments, the company plans to augment its capabilities and offerings in design-led manufacturing and precision engineering while contributing to industrial progress.

About ASM Technologies

ASM Technologies Limited is a publicly listed company in India. With over three decades of experience, ASM has been supporting customers in the areas of Engineering Design led Manufacturing. ASM has multiple delivery locations in India with a global presence in USA, Singapore, UK, Canada, Japan, Thailand and Mexico. For more information, please visit www.asmltd.com and read more.

For any Investor Relations query, please contact:

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Note: Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward looking statements. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other risk factors, viewers are cautioned not to place undue reliance on these forward-looking statements. ASM Technologies Ltd. will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.