



ASM TECHNOLOGIES LIMITED

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

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

5th August, 2019

Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
Mumbai - 400 001.

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, 2019

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, 2019, 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, 5th August, 2019.

Limited Review Report of the Auditors for the financials (standalone & consolidated) for the period ended 30th June, 2019 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

Independent Auditor's 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 Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2019 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of Securities Exchange Board of India ("SEB") (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 Parent's management and approved by the Parent's 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") as amended 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 the 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. The Statement includes the results of the following entities:
 - a. Pinnacle Talent Inc, USA - Subsidiary
 - b. Advanced Synergic Pte Ltd, Singapore – Subsidiary
 - c. R V Forms & Gears LLP - Subsidiary
 - d. ESR Associates Inc, USA – Fellow Subsidiary
 - e. ASM Technologies KK, Japan - Subsidiary



5. Attention is drawn to the fact that the consolidated figures for the three months ended March 31, 2019 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to December 31, 2018. The figures up to the end of the December 31, 2018 had only been reviewed and not subjected to audit.
6. 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.
7. A copy of the unaudited quarterly financial results of the Company for the period under review, which formed the basis of our limited review, duly initiated by us for the purpose of identification is enclosed to this report.

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

C. R. Deepak

C R Deepak
Partner

Membership No: 215398

UDIN:19215398AAAABA9574

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

Place: Bengaluru

Date: August 5, 2019

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, 2019 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. Attention is drawn to the fact that the standalone figures for the three months ended March 31, 2019 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to December 31, 2018. The figures up to the end of the December 31, 2018 had only been reviewed and not subjected to audit.
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 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.
6. A copy of the unaudited quarterly financial results of the Company for the period under review, which formed the basis of our limited review, duly initiated by us for the purpose of identification is enclosed to this report.

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

C. R. Deepak

C R Deepak
Partner

Membership No: 215398
UDIN: 19215398AAAAAZ2119

Place: Bengaluru
Date: August 5, 2019

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

Statement of Unaudited Financial Results for the quarter ended June 30, 2019

Sl No	Particulars	Rs in Lakhs					
		Standalone			Consolidated		
		Quarter ended 30-Jun-19	Quarter ended 31-Mar-19	Year ended 31-Mar-19	Quarter ended 30-Jun-19	Quarter ended 31-Mar-19	Year ended 31-Mar-19
		Unaudited	Audited	Audited	Unaudited	Audited	Audited
1	Income						
	Revenue from operations	1,903.09	1,897.49	7,605.95	2,037.48	2,304.44	8,802.48
	Other income	39.57	159.23	557.69	41.75	200.19	545.28
	Total Income	1,942.66	2,056.72	8,163.64	2,079.23	2,504.63	9,347.76
2	Expenses						
	Cost of goods sold	-	-	-	-	-	-
	Employee benefits expense	1,404.59	1,363.77	5,201.35	57.61	316.24	592.27
	Finance costs	19.12	17.05	64.51	1,538.40	1,487.01	5,731.38
	Depreciation and amortization expense	52.83	20.36	94.02	34.43	18.27	71.73
	Other expenses	648.45	467.94	1,880.63	71.03	9.55	120.86
	Total Expenses	2,124.99	1,869.12	7,240.51	2,321.34	2,376.23	8,449.39
3	Profit / (Loss) before exceptional items and tax (1 - 2)	(182.33)	187.60	923.13	(242.11)	128.40	898.37
4	Exceptional items	-	-	-	-	-	-
5	Profit / (Loss) before tax (3 - 4)	(182.33)	187.60	923.13	(242.11)	128.40	898.37
6	Tax expense						
	Current tax	-	151.13	194.35	0.02	151.13	194.35
	Deferred tax	(24.38)	(53.94)	25.49	(19.81)	64.33	33.32
	Total	(24.38)	97.19	219.84	(19.79)	215.46	227.67
7	Profit / (Loss) for the period (5 - 6)	(157.95)	90.41	703.29	(222.32)	(87.06)	670.70
8	Other Comprehensive Income (OCI)						
	(A) i. Items that will not be reclassified to Profit or Loss	2.53	(4.95)	10.13	2.53	(4.95)	10.13
	ii. Income tax relating to items that will not be reclassified to Profit or Loss	(0.74)	1.44	(2.95)	(0.74)	1.44	(3.95)
	(B) i. Items that will be reclassified to Profit or Loss	(0.19)	(2.78)	0.98	(10.51)	(507.49)	(124.47)
	ii. Income tax relating to items that will be reclassified to Profit or Loss	0.05	0.81	(0.29)	0.05	111.25	(0.29)
9	Total Comprehensive Income for the period (7 + 8)	(155.40)	84.93	711.16	(230.99)	(486.81)	553.12
	Profit for the period attributable to:						
	- Owners of the Company				(192.63)	(73.08)	665.52
	- Non controlling interest				(29.69)	(13.98)	5.18
	Other Comprehensive Income for the period attributable to:						
	- Owners of the Company				(8.67)	(399.75)	(117.58)
	- Non controlling interest				-	-	-
	Total Comprehensive Income for the period attributable to:						
	- Owners of the Company				(201.30)	(472.84)	547.94
	- Non controlling interest				(29.69)	(13.98)	5.18
10	Paid-up equity share capital (face value of Rs. 10/- each)	500.00	500.00	500.00	500.00	500.00	500.00
11	Earnings per equity share (of Rs. 10/- each) (not annualized)						
	(a) Basic	(3.16)	1.81	14.07	(4.45)	(1.74)	13.41
	(b) Diluted	(3.16)	1.81	14.07	(4.45)	(1.74)	13.41



Segment wise Revenue, Results, Assets and Liabilities

Sl. No.	Particulars	Standalone			Consolidated			Rs in Lakhs
		Quarter ended 30.06.2019 [Unaudited]	Quarter ended 31.03.2019 [Audited]	Quarter ended 30.06.2018 [Unaudited]	Year Ended 31-03-2019 [Audited]	Quarter ended 31.03.2019 [Audited]	Quarter ended 30.06.2018 [Unaudited]	
1	Segment Revenue							
	Export	1,655.32	1,658.99	1,848.80	6,817.52	1,664.43	1,951.43	6,929.88
	Domestic	247.77	238.50	146.15	788.43	247.77	146.15	788.43
	Manufacturing:							
	Domestic	-	-	-	-	125.28	-	1,084.17
	Revenue from Operations	1,903.09	1,897.49	1,994.95	7,605.95	2,037.48	2,097.58	8,802.48
2	Segment Results [Profit/(loss) before interest and tax]							
	Outside India	476.19	724.99	663.75	2,489.67	480.54	715.61	2,489.67
	India	68.32	52.24	39.50	183.92	68.32	52.24	183.92
	Manufacturing:							
	Domestic	-	-	-	-	(7.25)	156.19	269.41
	Segment Profit/(loss) before interest and tax	544.51	777.23	703.25	2,673.59	541.61	924.04	2,943.00
	Un-allocable expenditure	747.29	731.81	489.75	2,243.64	791.04	977.56	2,518.18
	Total Profit/(loss) before interest and tax	(202.78)	45.42	213.50	429.95	(249.43)	(53.52)	424.82
	Less : Finance costs	19.12	17.05	14.37	64.51	34.43	18.27	71.73
	Add : Other income	39.57	159.23	141.26	557.69	41.75	200.19	545.28
	Total Profit/(loss) before tax	(182.33)	187.60	340.39	923.13	(242.11)	350.63	898.37

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 Engineering Services 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 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 05, 2019. The limited review of the financial results for the quarter ended June 30, 2019 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 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.30.11 lac and Rs.3.42 lacs in depreciation for right to use assets and finance cost on lease liability respectively and decrease in rental expenses of Rs.30.94 lacs.
 - Resulting impact in the consolidated financial results of current period is an increase of Rs.35.98 lacs and Rs. 7.25 lacs in depreciation for right to use assets and finance cost on lease liability respectively and decrease in lease rent cost of Rs.38.44 lacs.
- Figures for the quarter ended March 31, 2019 are balancing figure between audited figures in respect of the full financial year and the published year to date figures upto December 31, 2018. Also, figures upto end of the quarter were only reviewed and not subject audit.
- Corresponding figures of the previous period/year have been grouped wherever necessary to correspond to current period/ year classification.

Place : Bengaluru
Date : August 05, 2019



For ASM Technologies Limited

Rabindra Srikantan
Managing Director

