



# ASM TECHNOLOGIES LIMITED

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CIN : L85110KA1992PLC013421 GST No. : 29AABCA4362P1Z9

## **Summary of the proceedings of the 31<sup>st</sup> Annual General Meeting**

The 31<sup>st</sup> Annual General Meeting (AGM) of the shareholders of ASM Technologies Limited was held through Video Conferencing at 10.00 a.m on Saturday, the 29<sup>th</sup> of July 2023.

Mr. M R Vikram, Chairman welcomed the members, Directors and KMP to the AGM of the Company. Further, the Company Secretary informed that the Company had provided members to join this meeting through VC/ OAVM and also provided members facility to view this meeting live webcast on platform of KFin Technologies. The Members had the facility to cast their vote electronically, on all resolutions set forth in the Notice. Members who were present at the AGM and had not cast their votes electronically were provided an opportunity to cast their votes at the end of the meeting.

Chairman also informed that M/s K Dushyantha & Associates, Company Secretaries, FCS No. 6662 , was appointed as Scrutinizer to scrutinize the e-voting process as well as voting at the AGM in a fair and transparent manner.

Mr. M R Vikram chaired the meeting. The chairman checked with the Company Secretary Ms. Vanishree if the quorum was present and on confirmation declared the Meeting as validly convened, since the requisite quorum was present. 55 Members were present through video conferencing.

The Chairman then read out the business to be transacted at the meeting. As per the Notice dated 30<sup>th</sup> May, 2023, convening the 31<sup>st</sup> AGM of the company the following business was transacted at the meeting.

### 1. Adoption of Accounts

To receive, consider and adopt the audited financial statements (standalone and consolidated) of the company for the year ended March 31, 2023 including the audited Balance Sheet as at March 31, 2023, the Statement of Profit and Loss Account for the year ended on that date and the reports of the Board of Directors and Auditors thereon.

### 2. Declaration of Dividend

The board has recommended a final dividend of Rs. 4.00 per equity share of Rs. 10 each for the year ended 31st March, 2023

### 3. Appointment of Director

To appoint a director in place of Mr. Ramesh Radhakrishana who retires by rotation and being eligible, offers himself for re-appointment.

### 4. Appointment of Branch Auditors

In the Q& A session, questions were raised by the Members. Mr. Santosh Kumar Saraf with DP ID Client ID, 120678000018019, Mr. Vasudev Ramaswamy with DP ID client ID, Mr. Shanid V H IN30051319709143 and Mr. Saheer A with DP ID Client ID IN30163741942838.etc .Below were few queries

1. Vision, road map, or internal goals for DLM segment for next 3-5 years
2. Automobile segment (electrical vehicle/ driver less vehicles/ vehicle connectivity) Any plans to scale up DLM business for these sectors. Does ASM has any capabilities.
3. Additive manufacturing : Any comments from company side. Any capabilities or plans here
4. What is the capacity utilization of RV forms and Gear LLP ?
5. What is the size of revenue we are looking for in the medium term of 3 to 5 years in services – products – manufacturing
6. What is the current status of HHV – ASM JV - design led manufacturing for the semiconductor and related ecosystem
7. Management opinion on the Generative AI and its impact on our company's operations

Managing Director Replied: Vision, road map, or internal goals for DLM segment for next 3-5 years would be DLM currently at 18%, we expect to go up to 40% in the next 2-3years ASM as a whole expecting to grow at 15%-20% organically. On Automobile Segment we are already working on workholding and automation involving Robotics, vision, ADAS. We are working with some of the leaders in the EV segment and Additive manufacturing is being already used in Mechanics and Non Mechanical Manufacturing. Last financial year capacity utilization of RV forms and Gear LLP was around 35% for the new facility and the old unit is at around 60%. We are expecting DLM to be about 50% of revenue in the medium term of 3 to 5 years. Industry is continuing to be promising we hope to align with the Customer growth on status of ASM HHV. We are working with some of our customers on AI & ML and we are exploring generating AI with other Industrial customers.

The Members were informed that the consolidated results of e-voting will be displayed on the websites of the Company and KFin Technologies Limited (RTA) and will also be informed to the Stock exchange with 48 hours of the conclusion of the meeting.

The AGM concluded with a vote of thanks to the Chair at 11.44 am.

Based on the consolidated report of the scrutinizer received all the above resolutions as set out in the notice were passed with requisite majority.

This is for your kind information and records.

Yours faithfully,

**For ASM Technologies Limited**



**Vanishree Kulkarni**  
**Company Secretary**