



ASM TECHNOLOGIES LIMITED

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CIN : L85110KA1992PLC013421 GST No. : 29AABCA4362P1Z9

Summary of the proceedings of the 30th Annual General Meeting

The 30th Annual General Meeting (AGM) of the shareholders of ASM Technologies Limited was held through Video Conferencing at 10.00 a.m on Saturday, the 16th of July 2022.

Mr. M R Vikram, Chairman and welcomed the members, Directors and KMP to the AGM of the Company. Further, the Company Secretary informed that the Company had provided members join to 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. 45 Members were present through video conferencing. 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.

The Chairman then read out the business to be transacted at the meeting. As per the Notice dated 30th May, 2022, convening the 30th 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, 2022 including the audited Balance Sheet as at March 31, 2022, 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. 2.50 per equity share of Rs. 10 each for the year ended 31st March, 2022.

3. Appointment of Director

To appoint a director in place of Ms. Preeti Rabindra who retires by rotation and being eligible, offers herself for re-appointment.

4. To re-appoint M/s. B K Ramadhyani & Co. LLP, Chartered Accountants as Statutory Auditors of the Company and to fix their remuneration.

5. Appointment of Branch Auditors

In the Q& A session, few questions were raised by the Members. Mr. Santosh Kumar Saraf with 120678000018019 DP ID Client ID, Mr Vasudev Ramaswamy with DP ID client ID, and Mr. Naveen Bothra with DP ID Client IDIN30210510857479 etc .Below were few queries

1. We have seen a change in business mix considering export versus domestic. Previously we were export focused with approx 80% revenue from export , today our business mix changed to 50:50.Could you elaborate little what has contributed (which segment, what initiatives, any collaborations) to the growth of domestic business. Meanwhile we have been talking about the multiple new geographical expansions this has not started contributing to revenue meaningfully. Infact export revenue have not grown in fy 22. Any comments on the flat growth of export business will be much appreciate.
2. As per the annual report we have done an expansion in RV forms. When did we start this new unit functionally operational, is it currently running at full capacity utilised ? if it is not, when we are expecting this newly added capacities to contribute to revenue meaningfully. Also please elaborate a little on the four phase expansion plans outlined in RV forms and Gears.
3. Acquisition of 25% by Airtel in Lavelle
What will be our future strategy to unlock value on the investment in Lavelle Networks Limited, after the acquisition of 25% by Airtel in Lavelle.
4. Kindly share next 3-to-5-year vision on our three main business lines i.e. High Tech, Automotive and Product R&D and way ahead for scope and scalability potential of the above verticals
5. Broadly help in understand various segment of the company
6. Explain the strategy for investing through ASM Ventures

Manging Director Replied: Explained shareholders on why there was a change in business mix as our domestic business has been increased from the last one year, one of our Customers contract has been moved from US to India. Also explaining on the expansion of RV Forms and Gears, mentioned that it would take three years. We expect company to scale up with Airtel investment in Lavelle. Talking on 3-5 years on business line, we would expect similar growth, unless any inorganic growth. Talking about the ASM Venture , we are making key strategic investments in several emerging technology companies, while co-creating innovative new products in future-focused areas like Cloud, forefront of cutting-edge technologies, and allow us to take advantage of the huge growth potential in these areas.

The Members were informed that the consolidated results of e-voting will be displayed on the websites of the Company and KFin Technologies Private 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.

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