



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

9th September, 2017

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

Dear Sir,

Sub : OUTCOME OF BOARD MEETING- Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) 2015

At the meeting of the Board of Directors of the company held today the following item, inter alia, was transacted-

Took on record the Unaudited Financial Results (standalone & consolidated) of the Company for the quarter ended 30th June, 2017, in compliance with Indian Accounting Standards (Ind-AS), vide Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) 2015.

Please find enclosed the said financials and the Limited Review Reports of the auditor.

Thanking You,

Yours Faithfully,
FOR ASM TECHNOLOGIES LIMITED

P N Lakshmi
Company Secretary

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

Statement of Unaudited Financial Results for the quarter ended June 30, 2017

(Rs. in lakhs)

Sl. No.	Particulars	Standalone		Consolidated	
		Quarter ended 30.06.2017 [Unaudited]	Quarter ended 30.06.2016 [Unaudited]	Quarter ended 30.06.2017 [Unaudited]	Quarter ended 30.06.2016 [Unaudited]
1	Income				
	Revenue from operations	1,913.15	1,778.93	2,075.20	2,010.47
	Other income	32.96	71.71	34.55	77.84
	Total Income	1,946.11	1,850.65	2,109.76	2,088.31
2	Expenses				
	Employee benefits expense	1,207.14	1,072.76	1,405.42	1,421.17
	Finance costs	4.85	78.67	4.91	79.10
	Depreciation and amortisation expense	38.13	38.83	41.83	38.83
	Other expenses	471.87	397.96	456.93	298.80
	Total Expenses	1,721.98	1,588.22	1,909.08	1,837.91
3	Profit / (Loss) before exceptional items and tax (1 - 2)	224.13	262.42	200.67	250.41
4	Exceptional items	-	-	-	-
5	Profit / (Loss) before tax (3 - 4)	224.13	262.42	200.67	250.41
6	Tax expense				
	Current tax	80.79	86.29	80.79	86.29
	Deferred tax	(7.07)	(12.96)	(7.07)	(12.96)
	Total	73.72	73.33	73.72	73.33
7	Profit / (Loss) for the period (5 - 6)	150.40	189.10	126.95	177.08
8	Other Comprehensive Income (OCI)				
	(A) i. items that will not be reclassified to Profit or Loss	(2.15)	(7.86)	(2.15)	(7.86)
	ii. Income tax relating to items that will not be reclassified to Profit or Loss				
	- Current tax	0.79	2.67	0.79	2.67
	- Deferred tax	(0.74)	(2.67)	(0.74)	(2.67)
	(B) i. items that will be reclassified to Profit or Loss	-	-	(7.15)	(47.60)
	ii. Income tax relating to items that will be reclassified to Profit or Loss	-	-	-	-
9	Total Comprehensive Income for the period (7 + 8)	148.30	181.24	117.70	121.62
10	Paid-up equity share capital (face value of Rs. 10/- each)	500.00	500.00	500.00	500.00
11	Earnings per equity share (of Rs. 10/- each) (not annualised)				
	(a) Basic	2.97	3.62	2.35	2.43
	(b) Diluted	2.97	3.62	2.35	2.43

Segment wise Revenue, Results, Assets and Liabilities

(Rs. in lakhs)

Sl. No.	Particulars	Standalone		Consolidated	
		Quarter ended 30.06.2017 [Unaudited]	Quarter ended 30.06.2016 [Unaudited]	Quarter ended 30.06.2017 [Unaudited]	Quarter ended 30.06.2016 [Unaudited]
1	Segment Revenue				
	Export	1,773.33	1,624.10	1,935.39	1,855.63
	Domestic	139.82	154.84	139.82	154.84
	Revenue from Operations	1,913.15	1,778.93	2,075.20	2,010.47
2	Segment Results [Profit/(loss) before interest and tax]				
	Outside India	606.19	513.24	768.24	744.78
	India	5.96	37.08	5.96	37.08
	Segment Profit/(loss) before interest and tax	612.15	550.32	774.20	781.86
	Un-allocable expenditure	416.14	280.93	603.18	530.19
	Total Profit/(loss) before interest and tax	196.01	269.38	171.03	251.66
	Less : Finance costs	(4.85)	(78.67)	(4.91)	(79.10)
	Add : Other Income	32.96	71.71	34.55	77.84
	Total Profit/(loss) before tax	224.13	262.42	200.67	250.41



Notes on Segment Information :

1. The Company is in the business of software development and IT related 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.

2. 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.

Notes :

1. The above financial results has been reviewed by the Audit Committee were taken on record by the Board of Directors at their meeting held on 9th September 2017. The limited review of the financials results for the quarter ended June 30, 2017 has been carried out by the statutory auditors of the Company.

2. The Company has adopted the Indian Accounting Standards (Ind AS) from 1st April 2017 and this financial results have been prepared in accordance with the recognition and measurement principles laid down in "Ind AS 34 - Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles accepted in India.

3. The format for unaudited quarterly results as prescribed in SEBI circular CIR/CFD/CMD/15/2015 dated 30th November 2015 has been modified to comply with the requirements of SEBI circular dated 5th July 2016, Ind AS and Schedule III of the Companies Act 2013 applicable to the companies that are required to comply with Ind AS. The Ind AS compliant financial results for the preceeding quarter and year ended March 31, 2017 have not been provided as per the exemption given in above referred circular.

4. The Ind AS compliant financial results for the corresponding quarter ended 30th June 2016 have been stated in terms of SEBI circular CIR/CFD/FAC/62/2016 dated 5th July 2016. The financial results relating to the quarter ended 30th June 2016 under Ind AS have not been subject to limited review by the statutory auditor of the Company. However, management has exercised necessary diligence and ensured that the financial results provide a true and fair view of its affairs in accordance with the Companies (Indian Accounting Standards) Rules 2015.

5. The reconciliation of net profit under Ind AS for the quarter ended 30th June 2016 with Indian GAAP is given below :

Particulars	(Rs. In lakhs)	
	Standalone Quarter ended 30.06.2016	Consolidated Quarter ended 30.06.2016
Net Profit/(Loss) for the period under Ind AS	189.10	177.08
Fair valuation of financial assets	(1.00)	(1.00)
Fair valuation of financial liabilities	6.70	6.70
Depreciation on Investment Property	1.39	1.39
Actuarial gain/(loss) transferred to Other Comprehensive Income (OCI)	(7.86)	(7.86)
Current tax on above	2.67	2.67
Deferred tax on above	(4.61)	(4.61)
Net Profit/(Loss) for the period under Indian GAAP	186.38	174.37

6. The preparation of these financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of income, expenses, and capital employed. The changes required due to application of Ind AS on retained earnings as well on current year/comparatives' profits/losses have been provisionally assessed and carried out. Accordingly, judgements, estimates and assumptions made in preparing these financial statements and comparatives may require 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 ending on March 31, 2018.

7. Corresponding figures of the previous period have been regrouped wherever necessary to correspond to current year classification.

Place : Bangalore

Date : 9th September 2017



Rabindra Srikantan

Rabindra Srikantan
Managing Director



Limited Review Report


To,
The Board of Directors
ASM Technologies Limited
Bangalore

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, 2017 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. Attention is drawn to the fact that the figures for the corresponding quarter ended June 30, 2016 including reconciliation of net profit for the quarter under Ind AS of the corresponding quarter with net profit for the quarter reported under the previous GAAP, as reported in these financial results have been approved by the Company's Board of Directors but have not been subject to review.
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. 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. Ind AS 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.

For B K Ramadhyani & Co., LLP
Chartered Accountants
ICAI Firm Registration Number: 002878S/ S200021


R Satyanarayana Murthi
Partner
Membership Number: 024248

Place: Bangalore

Date: 9th September 2017

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

Limited Review Report


To,
The Board of Directors
ASM Technologies Limited
Bangalore

1. We have reviewed the accompanying statement of unaudited consolidated financial results ("the Statement") of **ASM Technologies Limited** ("the Company") for the quarter ended June 30, 2017 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. Attention is drawn to the fact that the figures for the corresponding quarter ended June 30, 2016 including reconciliation of net profit for the quarter under Ind AS of the corresponding quarter with net profit for the quarter reported under the previous GAAP, as reported in these financial results have been approved by the Company's Board of Directors but have not been subject to review.
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. 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. Ind AS 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.

For B K Ramadhyani & Co., LLP
Chartered Accountants
ICAI Firm Registration Number: 002878S/ S200021


R Satyanarayana Murthi
Partner
Membership Number: 024248

Place: Bangalore
Date: 9th September 2017

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