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@asmltd.com Website : www.asmltd.com
CIN : L85110KA1992PLC013421 GST No. : 29AABCA4362P1Z9

4th November, 2020
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 September, 2020

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 September, 2020, 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, 4th of November, 2020.

Limited Review Report of the Auditors for the financials (standalone& consolidated) for the period ended 30th September, 2020 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

Vanishree

Vanishree Kulkarni
Company Secretary

ASM Technologies Limited
80/2, Lusanne Court, Richmond Road, Bengaluru - S60 025
CIN NO. - L85110KA1992PLC013421
Statement of Unaudited Financial Results for the half year ended September 30, 2020

(Rs. in Lakhs)

Sl No	Particulars	Standalone						Consolidated					
		Quarter ended			Half year ended		Year ended	Quarter ended			Half year ended		Year ended
		30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20	30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income**												
	Revenue from operations	**2,845.85**	2,626.38	2,011.29	**5,472.23**	3,914.38	8,383.97	**3,142.13**	2,735.58	**2,318.51**	5,877.71	4,355.99	9,201.34
	Other income	**18.00**	118.49	38.49	**136.49**	78.06	389.98	**18.54**	134.64	**41.22**	153.18	82.97	413.16
	Total Income	**2,863.85**	**2,744.87**	**2,049.78**	**5,608.72**	**3,992.44**	**8,773.95**	**3,160.67**	**2,870.22**	**2,359.73**	**6,030.89**	**4,438.96**	**9,614.50**
2	**Expenses**												
	Cost of goods sold	-	-	-	-	-	-	**161.53**	90.51	**104.64**	252.04	162.25	417.53
	Changes in inventories	-	-	-	-	-	-	**(74.56)**	(99.49)	-	(174.05)	-	(129.14)
	Employee benefits expense	**1,788.21**	1,664.98	1,484.84	**3,453.19**	2,889.43	5,965.68	**2,012.83**	1,801.94	**1,628.82**	3,814.77	3,167.22	6,416.07
	Finance costs	**37.07**	41.77	22.84	**78.84**	41.96	99.85	**71.03**	51.84	**54.35**	122.87	88.78	168.52
	Depreciation and amortization expense	**24.30**	46.55	62.21	**70.85**	115.04	224.07	**73.56**	96.84	**73.94**	170.40	144.97	294.51
	Other expenses	**554.20**	430.37	563.80	**984.57**	1,212.25	2,240.47	**572.46**	409.31	**591.17**	981.77	1,211.04	2,260.98
	Total Expenses	**2,403.78**	**2,183.67**	**2,133.69**	**4,587.45**	**4,258.68**	**8,530.07**	**2,816.85**	**2,350.95**	**2,452.92**	**5,167.80**	**4,774.26**	**9,428.47**
3	**Profit / (Loss) before exceptional items and tax (1 - 2)**	**460.07**	**561.20**	**(83.91)**	**1,021.27**	**(266.24)**	**243.88**	**343.82**	**519.27**	**(93.19)**	**863.09**	**(335.30)**	**186.03**
4	Exceptional items		-				-		-				
5	**Profit / (Loss) before tax (3 - 4)**	**460.07**	**561.20**	**(83.91)**	**1,021.27**	**(266.24)**	**243.88**	**343.82**	**519.27**	**(93.19)**	**863.09**	**(335.30)**	**186.03**
6	**Tax expense**												
	Current tax	**119.38**	144.00	0.89	**263.38**	0.89	58.26	**117.26**	144.00	**0.87**	261.26	0.89	58.26
	Deferred tax	**(0.60)**	4.54	(15.96)	**3.94**	(40.34)	76.63	**2.01**	4.54	**(15.96)**	6.55	(35.77)	58.50
	Total	**118.78**	**148.54**	**(15.07)**	**267.32**	**(39.45)**	**134.89**	**119.27**	**148.54**	**(15.09)**	**267.81**	**(34.88)**	**116.76**
7	**Profit / (Loss) for the period (5 - 6)**	**341.29**	**412.66**	**(68.84)**	**753.95**	**(226.79)**	**108.99**	**224.55**	**370.73**	**(78.10)**	**595.28**	**(300.42)**	**69.27**
8	**Other Comprehensive Income (OCI)**												
	(A) i. items that will not be reclassified to Profit or Loss	**(5.18)**	(5.18)	2.53	**(10.36)**	5.06	(20.72)	**(5.18)**	(5.18)	**2.53**	(10.36)	5.06	(20.72)
	ii. Income tax relating to items that will not be reclassified to Profit or Loss	**1.31**	1.30	(0.73)	**2.61**	(1.47)	5.22	**1.31**	1.30	**(0.73)**	2.61	(1.47)	5.22
		-											
	(B) i. items that will be reclassified to Profit or Loss	**(2.82)**	2.41	(7.23)	**(0.41)**	(7.42)	(13.55)	**(81.06)**	80.65	**223.06**	(0.41)	212.55	(36.38)
	ii. Income tax relating to items that will be reclassified to Profit or Loss	**0.71**	(0.61)	2.11	**0.10**	2.16	3.15	**0.71**	(0.61)	**2.11**	0.10	2.16	3.41
													-
9	**Total Comprehensive Income for the period (7 + 8)**	**335.31**	**410.58**	**(72.16)**	**745.89**	**(228.46)**	**83.09**	**140.33**	**446.89**	**148.87**	**587.22**	**(82.12)**	**20.80**
	Profit for the period attributable to:												
	- Owners of the Company							**223.94**	380.17	(76.28)	**604.11**	(268.91)	123.64
	- Non controlling interest							**0.58**	(9.42)	(1.82)	**(8.84)**	(31.51)	(54.36)
	Other Comprehensive Income for the period attributable to:												
	- Owners of the Company							**(84.22)**	76.16	226.97	**(8.06)**	218.30	(48.47)
	- Non controlling interest							-	-	-	-	-	-
	Total Comprehensive Income for the period attributable to:												
	- Owners of the Company							**(316.61)**	456.33	150.69	**139.72**	(50.61)	75.17
	- Non controlling interest							**10.00**	(9.42)	(1.82)	**0.58**	(31.51)	(54.36)
10	Paid-up equity share capital (face value of Rs. 10/- each)	500.00	500.00	500.00	500.00	500.00	500.00	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	**6.83**	8.25	(1.38)	**15.08**	(4.54)	2.18	**4.49**	7.41	(1.56)	**11.91**	(6.01)	1.39
	(b) Diluted	**6.83**	8.25	(1.38)	**15.08**	(4.54)	2.18	**4.49**	7.41	(1.56)	**11.91**	(6.01)	1.39

ASM TECHNOLOGIES LIMITED Bangalore

B K RAMADHYANI & CO. LLP BANGALORE-55 Chartered Accountants

Segment wise Revenue, Results, Assets and Liabilities

(Rs. In Lakhs)

Sl. No.	Particulars	Standalone						Consolidated					
		Quarter ended 30.09.2020 [Unaudited]	Quarter ended 30.06.2020 [Unaudited]	Quarter ended 30.09.2019 [Unaudited]	Half year ended 30.09.2020 [Unaudited]	Half year ended 30.09.2019 [Unaudited]	Year Ended 31-03-2020	Quarter ended 30.09.2020 [Unaudited]	Quarter ended 30.06.2020 [Unaudited]	Quarter ended 30.09.2019 [Unaudited]	Half year ended 30.09.2020 [Unaudited]	Half year ended 30.09.2019 [Unaudited]	Year Ended 31-03-2020
1	**Segment Revenue**												
	Export	2,659.79	2,468.15	1,733.77	5,127.94	3,389.09	7,263.25	2,624.96	2,493.89	1,761.21	5,118.85	3,425.64	7,785.19
	Domestic	186.06	158.23	277.52	344.29	525.29	1,120.72	186.06	158.23	277.52	344.29	525.29	788.43
	Manufacturing:												
	Domestic	-	-	-			-	331.11	83.46	279.78	414.57	405.06	627.72
	Revenue from Operations	2,845.85	2,626.38	2,011.29	5,472.23	3,914.38	8,383.97	3,142.13	2,735.58	2,318.51	5,877.71	4,355.99	9,201.34
		-	-	-			-	-	-	-		-	-
2	**Segment Results [Profit/(loss) before interest and tax]**												
	Outside India	1,098.30	729.11	451.46	1,827.41	927.65	2,051.05	1,098.38	731.03	452.55	1,829.41	933.09	2,489.67
	India	14.71	40.28	45.20	54.99	113.52	254.79	14.71	40.28	45.20	54.99	113.52	183.92
	Manufacturing:												
	Domestic	-	-	-			-	136.51	25.56	153.77	162.07	146.52	269.41
	Segment Profit/(loss) before interest and tax	1,113.01	769.39	496.66	1,882.40	1,041.17	2,305.84	1,249.60	796.87	651.52	2,046.47	1,193.13	2,943.00
	Un-allocable expenditure	633.87	284.91	596.22	918.78	1,343.51	2,352.09	853.29	360.40	731.58	1,213.69	1,522.62	3,001.61
	Total Profit/(loss) before interest and tax	479.14	484.48	(99.56)	963.62	(302.34)	(46.25)	396.31	436.47	(80.06)	832.78	(329.49)	(58.61)
	Less : Finance costs	37.07	41.77	22.84	78.84	41.96	99.85	71.03	51.84	54.35	122.87	88.78	168.52
	Add : Other Income	18.00	118.49	38.49	136.49	78.06	389.98	18.54	134.64	41.22	153.18	82.97	413.16
	Total Profit/(loss) before tax	460.07	561.20	(83.91)	1,021.27	(266.24)	243.88	343.82	519.27	(93.19)	863.09	(335.30)	186.03
		-	-	-	-	-	-	-	-	-	-	-	-

Notes on Segment Information :

1. The Company is in the business of Engineering and Product R&D 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.

3. The Group has identified Software development and manufacturing as a secondary segment

Notes :

1. 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 Direcctors at their meeting held on November 04, 2020. The limited review of the financial results for the quarter ended September 30, 2020 has been carried out by the statutory auditors of the Company and have expressed an unmodified audit opinion on these results.

2. 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 fianancial statements for the year ended September 30, 2020.

3. Impact of COVID-19 on Business:

The management has considered the possible effects that may result from the Covid-19 pandemic on the carrying value of assets. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of this pandemic, the company, as at the date of approval of these financial results has used internal and external sources of information to assess the expected future performance of the company. The company has internally performed sensitivity analysis on the assumptions used and based on the current estimates, the company expects that the carrying amount of these assets, as reflected in the balance sheet as at September 30, 2020, are fully recoverable as on reporting date. The management has also estimated the future cashflows for the company with the possible effects that may result from the COVID-19 pandemic and does not foresee any adverse impact on its ability to continue as going concern and in meeting its liabilities as and when they fall due. The actual impact of the COVID-19 pandemic may be different from the estimated as at the date of approval of these financial results.

4. The Board of directors have recommended an interim dividend of Rs.2/- per share

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

For ASM Technologies Limited

Rabindra Srikantan
Managing Director

ASM TECHNOLOGIES LIMITED * Bangalore *

Place : Bengaluru
Date : November 4, 2020

B K RAMADHYANI & CO. LLP * BANGALORE-55 * Chartered Accountants *

ASM TECHNOLOGIES LIMITED
CIN NO. - L85110KA1992PLC013421
UNAUDITED BALANCE SHEET AS AT SEPTEMBER 30, 2020

(Rs. In Lakhs)

Particulars	Standalone		Consolidated	
	As at September 30, 2020	As at March 31, 2020	As at September 30, 2020	As at March 31, 2020
ASSETS				
(1) Non-current assets				
(a) Property, Plant and Equipment	**460.18**	524.83	**772.78**	949.73
(b) Intangible Assets			**452.95**	523.38
(c) Capital work-in-progress	-	-	**122.19**	34.19
(d) Financial Assets	-	-	-	
(i) Investments	**1,120.42**	955.57	**623.76**	516.79
(ii) Loans	**10.76**	10.37	**11.86**	11.45
(e) Deferred tax assets (net)	**321.78**	325.62	**332.33**	336.17
(f) Other non-current assets	**958.82**	1,255.01	**1,054.24**	1,262.24
Total Non-current assets	**2,871.96**	**3,071.40**	**3,370.11**	**3,633.95**
(2) Current assets				
(a) Inventories			**551.64**	377.59
(b) Financial Assets				
(i) Investments	**885.34**	751.88	**885.34**	751.88
(ii) Trade receivables	**1,261.99**	2,005.29	**2,540.01**	2,116.85
(iii) Cash and cash equivalents	**129.58**	82.08	**175.26**	129.84
(iv) Bank balances other than (iii) above	**546.77**	536.53	**546.98**	536.73
(v) Loans	**62.28**	60.29	**63.64**	61.67
(vi) Others	**1,511.86**	528.22	**1,481.64**	520.06
(c) Current tax assets (Net)	-	-	-	-
(d) Other current assets	**936.07**	833.70	**182.01**	192.80
Total Current Assets	**5,333.89**	**4,797.99**	**6,426.52**	**4,687.42**
Total Assets	**8,205.85**	**7,869.39**	**9,796.63**	**8,321.37**
EQUITY AND LIABILITIES				
(1) **EQUITY**				
(a) Equity Share capital	**500.00**	500.00	**500.00**	500.00
(b) Other Equity	**5,608.25**	5,087.36	**5,006.77**	4,540.13
(c) Non controlling interest			**25.71**	34.54
Total Equity	**6,108.25**	**5,587.36**	**5,532.48**	**5,074.67**
(2) **LIABILITIES**				
Non-current liabilities				
(a) Financial Liabilities				
(i) Borrowings	**751.43**	480.02	**1,151.77**	480.02
(b) Provisions	-	-	**26.00**	26.40
(c) Other non current liabilities	**6.12**	10.95	**100.42**	113.15
Total Non-current liabilities	**757.55**	**490.97**	**1,278.19**	**619.57**
Current liabilities				
(a) Financial Liabilities				
(i) Borrowings	**763.69**	892.36	**1,097.65**	1,510.18
(ii) Trade payables				
(A) total outstanding dues of micro and small enterprises	-	-		-
(B) total outstanding dues of creditors other than micro and small enterprises	**97.14**	70.61	**1,212.12**	360.15
(iii) Other financial liabilities	**194.80**	168.47	**194.80**	166.51
(b) Other current liabilities	**284.42**	659.62	**481.39**	**590.29**
Total Current liabilities	**1,340.05**	**1,791.06**	**2,985.96**	**2,627.13**
TOTAL EQUITY AND LIABILITIES	**8,205.85**	**7,869.39**	**9,796.63**	**8,321.37**

S.K. RAMADHYANI & CO. LLP * BANGALORE-55 * Chartered Accountants

ASM TECHNOLOGIES LIMITED * Bangalore

ASM TECHNOLOGIES LIMITED
CIN NO. - L85110KA1992PLC013421
UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2020

(Rs. In lakhs)

Particulars	Standalone		Consolidated	
	30-09-2020	30-09-2019	44,104.00	30-09-2019
	Unaudited	Unaudited	Unaudited	Unaudited
(A) **Cash flows from operating activities**				
Profit / (loss) before tax	1,021.28	(266.10)	863.09	(335.30)
Adjustment to reconcile profit before tax to net cash flows:				
Depreciation and amortization expense	70.85	115.04	170.40	144.97
Finance costs	78.84	41.96	122.87	88.78
Interest income	(56.85)	(48.50)	(56.56)	(47.80)
Dividend income	(0.05)	(0.80)	(0.05)	0.80
Fair valuation of mutual fund	(33.59)	(7.90)	(33.59)	(7.80)
Share of profit in LLP	20.62	73.50	-	-
Provision for dimunition in value of investments	-	19.40	-	-
(Profit)/ loss on sale of Property, Plant & Equipment & IP			-	-
Operating profit before working capital changes	1,101.10	(73.40)	1,066.16	(156.35)
Movements in working capital :				
Increase/ (decrease) in trade payables	26.54	(13.53)	851.97	(602.34)
Increase/ (decrease) in other liabilities	(334.34)	(115.30)	(67.47)	(303.11)
Decrease / (increase) in inventories	-	-	(174.05)	(88.48)
Decrease / (increase) in trade receivables	743.29	246.95	(423.17)	900.46
Decrease / (increase) in other non current assets		(12.50)	(91.13)	(104.81)
Decrease / (increase) in other current assets	(112.73)	(35.60)	(4.66)	1.72
Decrease / (increase) in other financial assets	(972.45)	(240.95)	(952.81)	(259.80)
Decrease / (increase) in loans and advances	(2.38)	-	(1.97)	(8.90)
Increase / (decrease) in provisions	-	-	9.97	0.80
Cash generated from /(used in) operations	449.03	(244.33)	212.84	(620.81)
Direct taxes paid, net	(35.42)	265.10	(37.86)	234.10
Net cash flow from/ (used in) operating activities (A)	484.45	(509.43)	250.70	(854.91)
(B) **Cash flows from investing activities**				
Purchase of Property, plant & equipment	(6.83)	(29.80)	(11.66)	(261.42)
(including capital work in progress and capital advances)				
Proceeds from sale of Property Plant & equipment (including grant received)	0.63	-	30.63	-
Increase/(decrease)in non controlling interest			(8.84)	(31.65)
Increase/(decrease)in foreign currency translation reserve			67.21	219.97
Purchase of non current investments	(185.88)	43.60	(106.56)	
Purchase of current investments	(99.86)	-	(99.86)	
Proceeds from sale of current investments	-	548.00	-	540.10
(Increase)/decrease in other bank balances	(10.24)	(12.50)	(55.67)	(12.48)
Dividend received	0.05	0.80	0.05	0.80
Interest received	45.66	42.00	47.79	41.30
Net cash flow from/ (used in) investing activities (B)	(256.47)	592.10	(136.91)	496.62
(C) Cash flows from financing activities				
Proceeds from long-term borrowings	292.46	-	692.81	-
Repayment of long-term borrowings	(5.12)	(5.53)	(5.12)	(25.43)
Lease Payments	(45.70)		(54.14)	
Increase/(decrease) of short-term borrowings, net	(128.67)	131.73	(366.39)	336.07
Interest paid	(80.79)	(42.10)	(122.87)	(88.92)
Dividends paid (including tax on dividend)	(212.66)	(181.91)	(212.66)	(181.91)
Net cash flow from/ (used in) in financing activities (C)	(180.48)	(97.81)	(68.37)	39.81
(D) Net increase/(decrease) in cash and cash equivalents (A + B + C)	47.50	(15.14)	45.42	(318.48)
(E) **Cash and cash equivalents at the beginning of the period**	82.08	105.40	129.84	468.36
(F) Cash and cash equivalents at the end of the period	129.58	90.26	175.26	149.88

B K RAMADHYANI & CO. LLP BANGALORE 55 Chartered Accountants

ASM TECHNOLOGIES LIMITED Bangalore

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 and half year ended September 30, 2020 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. 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.

5. 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: 20215398AAAAAFX8729

Place: Bengaluru
Date: November 4, 2020

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
Bengaluru

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of **ASM Technologies Limited** ("the Company") for the quarter and half year ended September 30, 2020 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. 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.

5. 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: 20215398AAAAAFX8729

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

Place: Bengaluru
Date: November 4, 2020

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 half year and quarter ended September 30, 2020 ("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. 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.

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:20215398AAAAFY4190

Place: Bengaluru
Date: November 4, 2020

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

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 half year and quarter ended September 30, 2020 ("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.

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