



**ASM**  
**TECHNOLOGIES®**  
engineering innovation



**DIGITAL DELIVERED**

# Corporate Information

## BOARD OF DIRECTORS

|                          |  |
|--------------------------|--|
| Mr. M. R. Vikram         | Chairman & Independent Director        |
| Mr. Rabindra Srikantan   | Managing Director                      |
| Mr. M. Lakshminarayan    | Independent Director                   |
| Mr. Shekar Viswanathan   | Independent Director                   |
| Mr. Ramesh Radhakrishnan | Non-Independent Non-Executive Director |
| Ms. Preeti Rabindra      | Non-Independent Non-Executive Director |

## AUDIT COMMITTEE

|                        |          |
|------------------------|----------|
| Mr. M. R. Vikram       | Chairman |
| Mr. M. Lakshminarayan  |          |
| Mr. Shekar Viswanathan |          |

## STAKEHOLDERS RELATIONSHIP & SHARE TRANSFER COMMITTEE

|                        |          |
|------------------------|----------|
| Mr. M. R. Vikram       | Chairman |
| Mr. Rabindra Srikantan |          |
| Ms. Preeti Rabindra    |          |

## NOMINATION & REMUNERATION COMMITTEE

|                        |          |
|------------------------|----------|
| Mr. Shekar Viswanathan | Chairman |
| Mr. M. R. Vikram       |          |
| Mr. M. Lakshminarayan  |          |

## CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

|                        |             |
|------------------------|-------------|
| Ms. Preeti Rabindra    | Chairperson |
| Mr. M. R. Vikram       |             |
| Mr. Rabindra Srikantan |             |
| Mr. Shekar Viswanathan |             |

## CHIEF FINANCIAL OFFICER

Mr. Narsingh Rathod

## COMPANY SECRETARY

Ms. Vanishree Kulkarni

## AUDITORS

B K Ramadhyani & Co. LLP.  
Chartered Accountants  
Bangalore, Karnataka, India

Venu & Vinay  
Chartered Accountants  
Bangalore, Karnataka, India

N. Rajan Associates  
Certified Public Accountants  
Jalan Besar, Singapore

## TAX ADVISORS

Sudhakar Pai Associates  
Chartered Accountants  
Bangalore, Karnataka, India

Chugh CPAs, LLP  
Santa Clara, CA, USA

Butler Co. LLP  
Chartered Accountants  
London, UK

## COMPANY LAW ADVISOR

K. Dushyantha Kumar & Associates  
Company Secretaries  
Bangalore, Karnataka, India

BMP & Co. LLP  
Company Secretaries  
Bangalore, Karnataka, India

## LEGAL ADVISORS

Saakshya Law, Advocates  
Bangalore, Karnataka, India

Spice Route Legal,  
Bangalore, Karnataka, India

The Law Office of Anthony Abear P.C. Attorney  
Wheaton, Illinois, USA

## BANKERS

State Bank of India, Bangalore, Karnataka, India  
HSBC Bank Limited, Bangalore, Karnataka, India  
Indian Bank, Singapore  
First Federal Bank, Ohio, USA  
State Bank of India, London, UK  
HSBC Bank USA, New York, USA

## STOCK EXCHANGE

(Where the shares of the Company are listed)  
BSE Limited  
Mumbai, Maharashtra, India

STOCK EXCHANGE CODE  
BSE - 526433

DEMAT ISIN NUMBER  
INE867C01010

## INVESTOR RELATION CELL

Secretarial Department  
#80/2, Lusanne Court, Richmond Road, Bangalore - 560 025,  
Karnataka, India  
Tel: +91 80 6696 2309 | [compliance.officer@asm ltd.com](mailto:compliance.officer@asm ltd.com)

## REGISTRARS & SHARE TRANSFER AGENTS

KFin Technologies Pvt. Ltd.  
Selenium Tower B, Plot 31 & 32,  
Financial District, Nanakramguda, Serilingampally Mandal,  
Hyderabad - 500 032, Telangana, India  
Toll free number - 1- 800-309-4001 | [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com)  
[www.kfintech.com](http://www.kfintech.com)



# Content

|  |     |
|--|-----|
| Letter to the Shareholder_____                             | 2   |
| Board of Directors_____                                    | 4   |
| Core Business_____   | 10  |
| Letter from MD, Forms & Gears_____                         | 14  |
| Corporate Social Responsibility (CSR)_____                 | 16  |
| Directors' Report_____                                     | 19  |
| Secretarial Audit Report_____                              | 32  |
| Management Discussion & Analysis Report_____               | 42  |
| Report on Corporate Governance_____                        | 46  |
| Shareholder's Information_____                             | 56  |
| Auditors' Report on Standalone Financial Statements_____   | 60  |
| Balance Sheet_____   | 68  |
| Profit & Loss Accounts_____                                | 69  |
| Cash Flow statement_____                                   | 70  |
| Notes to Accounts_____                                     | 72  |
| Auditors' Report on Consolidated Financial Statements_____ | 106 |
| Consolidated Balance Sheet_____                            | 112 |
| Consolidated Profit & Loss Accounts_____                   | 113 |
| Consolidated Cash Flow statement_____                      | 114 |
| Consolidated Notes to Accounts_____                        | 116 |

# Letter To The Shareholder

Dear Fellow Shareholder,

2020 was a year of great strife, challenges, and worries. The COVID-19 pandemic disrupted lives and businesses, shook up supply chains, and upended human society. As we continue to grapple with the crisis, our thoughts and prayers remain with those individuals, families and communities most affected by the Pandemic.

Our company was not immune to these challenges. Like thousands of firms worldwide, we also experienced the pandemic's health, economic and business repercussions.

Our leadership and management made sure that our customers' business continuity was never affected. To this end, they efficiently managed our transition to a work-from-home model, ensuring zero impact on deliverables or customer relationships. Our existing Business Continuity Plan (BCP) enabled us to meet these goals smoothly and painlessly. Following national lockdowns in early 2020, some of our manufacturing facilities had to be shut down partially or fully. This affected our production, but we successfully made up for most shortfalls in the subsequent months.

## Adapting to the New Normal

Collectively, we adapted to the post-pandemic "new normal" with newer business models, a more pragmatic world view, and a keener appreciation for human grit and resilience. Every employee and partner is part of the ASM family, it's always been people first, profits later. Over the past year, the ties binding us have strengthened, and together, we have discovered ways to grow, progress, and prepare for future successes.

In the new, unprecedented environment of the post-pandemic world, we are focusing on opportunities, not challenges. We have also renewed our commitment to generate greater value for stakeholders. Our original mission to deliver engineering innovation is a big part of this pledge, and has enabled us to outperform our expectations with respect to achievements, accolades and goals.

We're especially proud of these recent accomplishments:

- **CII Award: RV Forms & Gears**, one of our group companies, won the prestigious Confederation of Indian Industry (CII) Industrial Innovation Award 2020 under the "Top 25 Most Innovative Companies" category for its **SmartFix 4.0 solution**
- **Acquisition:** We acquired the Semcon AB's India delivery centre. **ASM Digital Engineering Pvt Ltd (Formerly Known as Semcon India Pvt Ltd)** expand our delivery expertise in engineering services, with particular focus on automotive and Digital Engineering. This acquisition has given access to marquee customers in Northern and Central Europe.



## Key highlights for the year 2020-21

■ **ASM Ventures:** 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.

Some of our strategic investments are :

- **Lavelle Networks:** Leading provider of SD-WAN solutions
- **RV Forms and Gears:** Pioneer in Design Led manufacturing for working holding, IIoT, Industry 4.0, Special Purpose Machines, Manufacturing Engineering.
- **Polylogyx Inc:** Endpoint detection and response. Polylogyx was acquired by Eclectic IQ (<https://www.eclecticiq.com/>).
- **Semcon India Pvt Ltd** (now known as ASM Digital Engineering Pvt Ltd) specialising in Digital Engineering, Vehicle Engineering, Value Engineering with marquee customers in Europe.

• **BARO Vehicles Ltd:** Intelligent robots and autonomous vehicles.

• **Kogence Inc.:** Cloud-native workflow orchestration engine for engineering modelling and simulation workflows.

■ Our revenues have grown by 35.04% a high over 2019-20 to hit a high of 1132.17 Mn. and a digital revenue of Rs. 261.55 Mn (23.10%) for the year 2020-21.

Looking back on the year, I'm more proud of our performance and achievements than I can ever express. I'm also excited about what the future has in store for us. Our acquisition, expansion and patent applications are all geared towards the goal of bringing the most innovative offerings to our esteemed customers.

### **New Initiatives for 2021 and Beyond**

We're particularly excited by these new initiatives in the pipeline:

#### **Engineering Services**

In the current era, digital transformation is a key business imperative across many industries. This has increased the demand for Semiconductors & Electronics. Semiconductor Engineering and Electronics Engineering continue to be focus areas for ASM.

ASM will continue to focus on customer acquisition in the Semiconductor Engineering, Vehicle Engineering, Automotive, Industrials, and Electronics sectors. This sector has seen sustained demand and will continue to scale in these sectors. We will continue to increase our presence in Product Development and Design led Manufacturing to these verticals.

In the area of automotive engineering, the increasing demand for new mobility solutions like autonomous vehicles have also opened up huge opportunities, which we plan to explore in the near future.

#### **Digital Engineering and Product R&D**

ASM expects to be at the forefront of these developments, helping companies to rapidly digitise and grow at scale. We're already using these technologies for our current Product R&D customers in the areas of wireless, networking, cybersecurity and expanding to IIoT, AI/ML, Edge Computing and Intelligent Automation,

In the near future, we will be offering "Compromise Assessment" as a Managed Service to further expand our service portfolio.

#### **Increased Focus on Design-Led Manufacturing**

ASM will continue to focus on highly-engineered, complex, medium-volume Design led manufacturing. We will continue to innovate in our design to create high-quality products serving a diverse customer base and use cases. Our goal is to combine the benefits of Software, systems engineering, advanced processes,

product development, testing and evaluation to meet previously-unmet needs with precision, highly-customised products.

ASM is also leading the way with digitisation in Manufacturing Engineering with our SmartFix 4.0 solution across various industry verticals including Automotive, Industrials, Electronics, and Semiconductors.

### **Future prospects**

We plan to focus more of our energies and attention on increasing our revenues from digital initiatives. We will be developing our digital competencies to expand our offerings for both existing and new customers.

Our plans to expand into other geographies in Asia and Europe, particularly Japan and the UK, are also on track.

The COVID-19 pandemic has reinforced the importance of community and empathy— qualities that only human beings can bring to our beleaguered planet. As we shift our goalposts, and aim for newer, more ambitious goals in a post-COVID world, we trust that you, our shareholders, vendor partners and customers will continue to support and encourage us. As always, we're grateful for your faith in our capabilities, and your trust in our brand.

On behalf of the company management and leadership, I take this opportunity to thank:

- Our esteemed customers, stakeholders, vendors, business partners, advisors and consultants for their support,
- Employees for their valuable contributions, sustained efforts, and dedicated spirit,
- State Bank of India, Incube Branch, HSBC Bank Limited, ICICI Limited, Bangalore, Indian Bank, Singapore, HSBD Bank, New York, USA and First Federal Bank, Ohio, USA for support
- Central and State Government, Customs, Reserve Bank of India, Software Technology Parks (STPI) and NASSCOM for their guidance.

Place: Bangalore

Date: 26.05.2021

Rabindra Srikantan

Managing Director



# Board of Directors



**MR. M R VIKRAM**  
CHAIRMAN



**MR. RABINDRA SRIKANTAN**  
MANAGING DIRECTOR



**MR. M LAKSHMINARAYAN**  
DIRECTOR



**MR. SHEKAR VISWANATHAN**  
DIRECTOR



**MR. RAMESH RADHAKRISHNAN**  
DIRECTOR



**MS. PREETI RABINDRA**  
DIRECTOR



**N.L. RATHOD**  
CHIEF FINANCE OFFICER



**VANISHREE KULKARNI**  
COMPANY SECRETARY

## KEY MANAGERIAL PERSONNEL



### Mr. M R Vikram - Chairman

Mr. M.R. Vikram, is a Partner of M. Anandam & Co., Secunderabad, a leading firm of Chartered Accountants in India. He has over 41 years rich experience in Audit and Assurance Services. He is an expert on capital markets, finance and regulatory issues in the Indian business landscape.

Over his long and illustrious career, Vikram has conducted various special assignments for the RBI, IRDA, IDBI and other leading financial institutions in the country.

Formerly, he has held Directorship positions at Indian Bank, Indian Overseas Bank and Bank of Rajasthan.

Presently, he is the Director of many companies including, Facebook India Online Services Pvt. Ltd., Glochem Industries Ltd., Chettinad Cement Corporation Limited, Evertogen Life Sciences Ltd, Shirdi Sai Electricals Ltd, GVPR Engineers Ltd, GTN industries Ltd, ANA ARC Pvt. Ltd. etc.

Vikram is the Secretary Trustee of M.Venkatarangaiya Foundation, one of India's largest non-profit initiatives to eradicate child labour and has mobilised more than a million children to schools. He is also the founder trustee of Manthan, India's leading discussion group on public issues. He is also the Chairman of Sahakara Mitra Samstha dealing with farmer cooperatives and REEDS involved in livelihood skills.

### Mr. Rabindra Srikantan - Managing Director

Mr. Rabindra Srikantan, founder and Managing Director of ASM Technologies Ltd, is a seasoned, team-oriented business entrepreneur with a highly successful track record of building business based on sound strategic analysis spanning over 2 decades. He is an effective leader, who is heading the team at ASM in providing medium and long-term business strategies on leading edge technologies. As a thorough leader, Rabindra has developed and mentored leaders, brought in an Entrepreneurial Spirit across the organization for growth, while building a sustainable business model.

Rabindra has professional experience in the areas including, Product R & D, Engineering Services, Manufacturing Engineering. He has implemented operational strategies to improve Quality and customer satisfaction ratings. His philosophy of driving continuous business reformation by leveraging on state-of-the-art technologies, backed by a strong customer driven service perspective, has enabled ASM to emerge as one of the leading Product R & D and Engineering Services organisation.

Rabindra has been instrumental in the M&A of Companies through ASM Ventures and integrating them with the vision of ASM Technologies Ltd. ASM Ventures has successfully invested in several start-ups and made strategic investments in growth oriented companies.

Rabindra holds dual MS degrees in Computer Engineering and Computer Science from the University of Louisiana, USA. Completed his Bachelor of Engineering in Electrical and Electronics from PSG College of Technology, Coimbatore and did his schooling from Hyderabad Public School, Begumpet.

Rabindra Srikantan is the Designated Partner of RV Forms and Gears LLP, Subsidiary and is the President and Chief Operating officer of Pinnacle Talent Inc. USA, the Director of Advanced Synergic Pte Ltd, Singapore wholly owned subsidiaries of the company and the President of ESR Associates Inc., step down subsidiary of the company

Rabindra is Convenor - CII Karnataka Technology & Innovation Panel 2021, Capital Goods Working Group - Indian Cellular and Electronics Association (ICEA) Charter Member - TiE, Former Member - NASSCOM Engineering R&D Council, Past National Executive Council Member - Indo American Chamber of Commerce and Past Chairman - Indo American Chamber of Commerce.



# Board of Directors



## Mr. M Lakshminarayan - Director

Mr. M. Lakshminarayan holds a Master's Degree in Technology from the Indian Institute of Technology (IIT) Bombay. Prior to ASM, he was the Executive Chairman of HARMAN International (India) Pvt. Ltd. His experience spans over 40 distinguished years in companies such as Bosch and Tata Motors. At Bosch, where he spent over 22 years, he held various leadership positions and was responsible for the company's tremendous growth in India's automotive space. Before Bosch, he served in a senior management role at Tata Motors.

Currently, Lakshminarayan also serves as Director on the Boards of Kirloskar Oil Engines Ltd., Brose India Automotive Systems Pvt. Ltd., WABCO India Ltd, TVS Electronics Ltd., Dickinson Fowler Private Ltd, Janaadhar (India) Private Ltd., TVS Automobile Solutions Private Ltd., Kostal India Private Ltd, Invest Karnataka Forum, Wendt (India) Ltd, Sansera Engineering Ltd. and Suprajit Engineering Ltd.

Lakshminarayan has served as the Chairman (South) at Confederation of Indian Industry (CII) and has been on the executive council team at the American Chamber of Commerce. He is also the co-founder and current Chairman of Bengaluru City Connect, a non-profit forum that brainstorms solutions to issues related to urban management in Bengaluru.

## Mr. Shekar Viswanathan - Director

Mr. Shekar Viswanathan, retired in November 2020 as the Vice Chairman and Whole-time Director of Toyota Kirloskar Motor Pvt. Ltd. having joined the car company's Board of Directors in 2008. Prior to this, he was a member of the Board of Directors of Toyota Kirloskar Auto Parts Pvt. Ltd. where he was responsible for the finance, human resources and legal functions. He was also on the Board of TG Kirloskar Automotive Pvt. Ltd another Toyota group company.

Shekar's experience spans a career of 38 years across the automobile, financial services and project finance sectors. He is a member of many leading industrial associations in India, and has held positions such as President of the Bangalore Chamber of Commerce & Industry (2009-2010), and Chairman of SIAM MUV Committee 2010. He was also an elected member of CII Southern Regional Council 2009-2011 and was also the Chairman of CII Karnataka and FICCI Karnataka. He was also an Executive Committee member of FICCI at the national level.

He is currently a Director on the Boards of Kirloskar Systems Limited (since 2005), as well as L&T-MHI Power Boilers Pvt Ltd., L&T-MHI Power Turbine Generators Pvt. Ltd., and ANA ARC Pvt. Ltd.







#### **Mr. Ramesh Radhakrishnan - Director**

Mr. Ramesh Radhakrishnan has been a member of the founding entrepreneurial team in three startups. He has over 20 years of operational and business experience in the high-technology industry, including in networking, security, and wireless companies. He presently works with Artiman Capital India Pvt. Ltd. Prior to this role, he was the VP of Engineering at FireEye, a network security company that uses virtualisation technology to detect and combat the menace of malware, botnets and crimeware.

Ramesh led the systems and software development team at Airgo Networks, the company that pioneered and invented the 802.11n MIMO OFDM wireless LAN standards. It was acquired by Qualcomm in 2005. Prior to Airgo, Ramesh was the Director of the Wireless Access Business Unit at Cisco Systems. This business unit was the result of the acquisition of Clarity Wireless, a startup company where Ramesh led the engineering team that pioneered and created the wireless last mile standard now known as WiMax.

Before Clarity Wireless, Ramesh was a founding member at ZeitNet (acquired by Cabletron in 1996), where he led the engineering team developing high-speed LAN products. He was an engineering manager at Adaptive Corporation (acquired by NET in 1994) that brought ATM technology to the LAN. Ramesh started his career as a software engineer at Hewlett Packard's Network Division in Cupertino, California, USA.

Ramesh holds two patents in the area of networking protocol technologies. He has a B.E. degree from the Indian Institute of Technology (IIT), Chennai, India, and an M.E. in Systems Engineering from the University of Virginia, Charlottesville, USA.

#### **Ms. Preeti Rabindra - Director**

Ms. Preeti Rabindra holds Bachelor's and Master's degrees in Commerce from the University of Delhi. She is the designated partner at IDS Systems LLP. She is an avid sports enthusiast.

Preeti is also involved in all CSR activities of ASM Technologies, such as Dr. S Srikantan Memorial Award – SUSIEC in association with IETE, Techlabike Programme – Agastya International Foundation, and Dr. R.P. Shenoy award for Excellence in Science – Kendriya Vidyalaya, DRDO Complex. She leads the Go Sports Foundation and Rahul Dravid Athlete Mentorship programme that support many Indian athletes focused on Olympic participation and glory as the CSR initiative of ASM Technologies.



# Connect with Us

**Website**

[www.asmltd.com](http://www.asmltd.com)

**Social Media**

**LinkedIn:** [linkedin.com/company/asm-technologies](https://www.linkedin.com/company/asm-technologies)

**Twitter:** <https://twitter.com/ASMTechLtd>

**Investor Section:**

<https://www.asmltd.com/investor-relationships>

**Career Section:**

<https://www.asmltd.com/careers>

**Corporate Social Responsibility:**

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<https://www.asmltd.com/news-events>