



Annual Report 2012-13

ASM Technologies Limited

Board of Directors

Mr. M.R. Vikram	Chairman
Mr. Rabindra Srikantan	Managing Director
Prof. B.S. Sonde	Director
Mr. Shekar Viswanathan	Director

Audit Committee

Mr. M.R. Vikram	Chairman
Prof. B.S. Sonde	Member
Mr. Shekar Viswanathan	Member

Share Transfer & Investor Grievance Committee

Prof. B.S. Sonde	Chairman
Mr. Rabindra Srikantan	Member

Remuneration Committee

Prof. B.S. Sonde	Chairman
Mr. M.R. Vikram	Member
Mr. Shekar Viswanathan	Member

Company Secretary

Ms. P.N. Lakshmi

Auditors

M/s. Sudhakar Pai Associates
Chartered Accountants
Bangalore, India

M/s. Venu & Vinay
Chartered Accountants
Bangalore, India

M/s. N. Rajan Associates
Certified Public Accountant
Singapore

Mr. Paul Schweer
Certified Public Accountant
USA

Subash B. Desai
Certified Public Accountant
USA

Company Law Advisor

Mr. M.R. Gopinath
Practicing Company Secretary
Bangalore, India

Legal Advisors

INDUSLAW
Advocates
Bangalore, India

M/s. Michael A. Cottleer & Associates
Solicitors
USA

R. Lamar Frederick LLC.
Solicitors
USA

Bankers

State Bank of India
Bangalore, India

DBS Bank Ltd.,
Bangalore, India

Bank of Baroda
Bangalore, India

Indian Bank
Singapore

State Bank of India
San Jose, CA

Stock Exchanges

(Where the shares of the Company are listed)
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
25th Floor, Dalal Street
Mumbai 400 001, India

Bangalore Stock Exchange Limited
51, Stock Exchange Towers
1st Cross, J.C. Road
Bangalore 560 027, India

Stock Code

BgSE - ADVSYNER
BSE - 526433

Demat ISIN Number

INE867C01010

Investor Relation Cell

Secretarial Department
80/2, Lusanne Court
Richmond Road
Bangalore 560 025, India
Tel : +91 80 6696 2309

Registrars & Share Transfer Agents

Karvy Computershare Private Limited
Plot No. 17 to 24, Near Image Hospital
Vittalrao Nagar, Madhapur, Hyderabad 500 081, India
Tel : 040-44655185

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Corporate Vision

“To be a global leader, committed to the customer
in providing technology solutions with
the highest degree of excellence, quality and value
by an agile team using efficient processes”

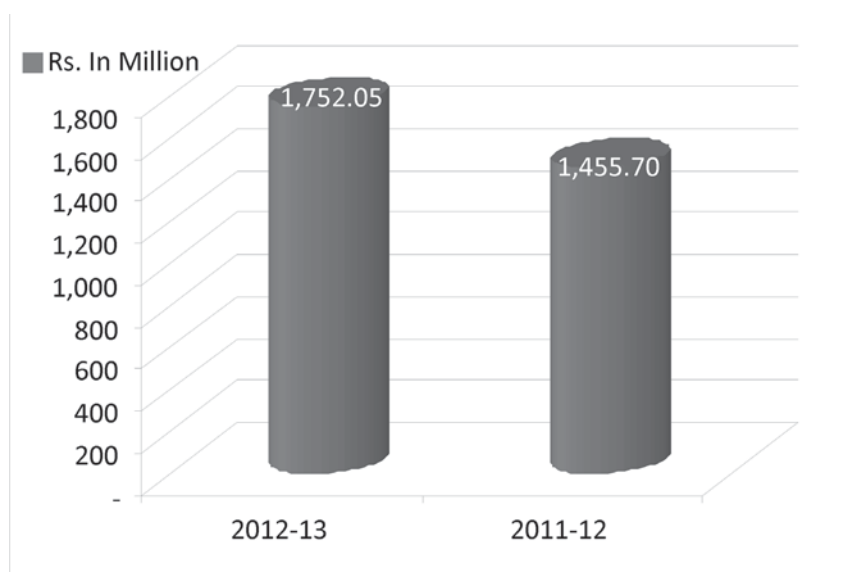
ASM Board of Directors



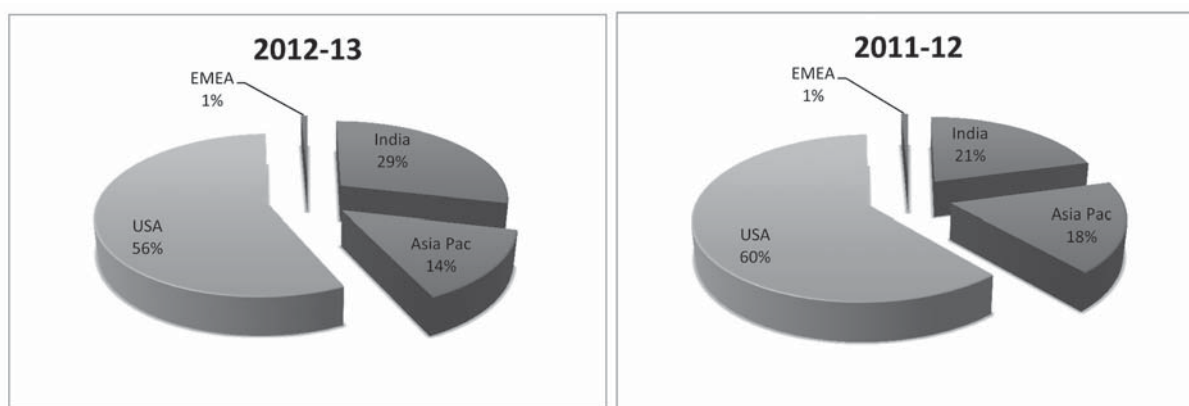
From left Prof. B.S. Sonde, Director, M.R. Vikram, Chairman,
Rabindra Srikantan, Managing Director, Shekar Viswanathan, Director.

ASM GROUP INFORMATION

ASM GROUP REVENUE



Geographical Distribution of Revenue



NOTE : Group consists of :

- ASM Technologies Ltd. (India)
- Pinnacle Talent Inc. (USA)
- Abacus Business Solutions Inc. (USA)
- Advanced Synergic Pte. Ltd. (Singapore)
- ESR Associates Inc. (USA)

CEO's Letter to the Shareholder

Dear Fellow Shareholder,

The advent of 2013 does signal that the global economic crisis is bottoming out-creating a sense of cautious optimism. Technology is reshaping everything around us- businesses, consumers, countries- creating opportunities that never existed before. It is shifting from traditional process automation to strategic Business Intelligence, collaboration, customer facing technologies and the future of technology is beyond just services- a complete blend of services, solutions, products and platforms.

Globalisation continues to drive global servicing models which ensures India to remain competitive and leverage on its talent pool. Customers are opening up to offerings around cloud computing solutions, SaaS., on demand solutions, etc which enable service providers to address new customer segments. The industry in India is positioning itself to address current and emerging opportunities. IP based platforms, reinvented business models, customer centric solutions and blended delivery is helping the industry emerge as a strategic business partner to global customers. As per Gartner the IT services market in India is estimated to reach USD10.2 billion in 2013, a 12 percent increase from an estimated USD9.1 billion market in 2012. The Indian IT-ITes industry is expected grow to a \$225 billion industry by 2020 while the domestic IT-ITes market alone is expected to increase by more than double to \$41 billion by 2015. These growth estimates are testament to the emerging opportunities.

The financial results of the company have been encouraging despite headwinds faced in terms of weaker than economic recovery in the companies primary markets of US.

On the standalone front the company registered a total revenue of Rs.9061.81 lakhs for the year ended 31st March 2013, a growth of 27.38 % over the same period the previous year. Domestic sales was Rs.3562.44 lakhs while Export sales was Rs. 5499.37 lakhs an increase by 47% to that of the previous year. EBITDA was at Rs.1392.58 lakhs, up 26.73 % YoY while Profit after tax increased by 22.32 % YoY to Rs.889.99 lakhs.

The Consolidated total revenue of Rs.17520.54 lakhs for the year ended 31st March 2013 registered a growth of 20.36% over the same period the previous year. EBITDA was at Rs.1792.24 lakhs while Profit after tax was Rs.1065.62 lakhs.

The company's dividend policy is based on the need to balance the twin objectives of appropriately rewarding the shareholders of dividend and of conserving resources to meet the company's future needs. Your Directors have recommended for approval of the members, a final dividend of 13 %, Rs.1.30/-on the par value of Rs. 10/- per share for the financial year 2012-13, subject to the approval of the shareholders at the forthcoming Annual General Meeting. This is in addition to the interim dividend of 12%, Rs. 1.20 on the par value of Rs. 10/- par share, declared during the year.

Future Outlook

There are headwinds in the Global Economic Trend which will have an impact on the IT/Engineering spends by some of the industry verticals. While this would not lead to a recessionary outlook, it will be a challenge to meet the client & market expectations without much increase in the budgets.

ASM will continue to consolidate and grow by increasing service offerings to the existing client base across existing and new geographies along with new client acquisitions. The efforts of working towards a strategic relationship with key clients has yielded results, some of this will result in additional revenues during this fiscal.

In our effort to step up non-linear growth, some of the key designs by the Engineering Services group are being prototyped and will be manufactured in limited quantities through partner companies and delivered to strategic customers.

ASM has been developing some products as co-development with key technology companies, some of these technologies will monetize during this fiscal.

Geographical Areas of Operation

ASM has increased its focus on Europe and is expanding into some of the African countries as well.

New Initiatives in Engineering Services

The Engineering Services has been expanded to design prototypes for some of the new product initiatives. These key product designs will also be manufactured through partner companies and delivered to our strategic customers.

New Initiatives in Enterprise Applications

During the year ASM signed an agreement to work with Oracle to co-develop Oracle Fusion Value Chain Planning applications. ASM, a Gold level member of Oracle Partner Network (OPN), is one of several members of OPN that will provide engineering and functional resources to assist in the development of the next generation of Oracle Fusion Value Chain Planning applications. Under this initiative, ASM will work on two separate co-development projects for the next release of Oracle Fusion Value Chain Planning applications. This is a significant investment in Oracle Fusion, benefiting, both Oracle and preparing our consulting team with the depth of knowledge they require to deploy these new products.

The company continued to sustain its profitability despite a volatile and challenging external environment during the year under review with the unstinted support of its dedicated, committed and competent employees. We attribute our success to an experienced management team and to a customer- oriented organization that is dedicated to excellence. Steered by the talent of our people and vesting faith in the resilience of our business model we look forward to overcoming challenges that lie ahead of us.

On behalf of the management of the company and on my behalf, I take this opportunity to thank

-Our esteemed customers, shareholders, vendors, business partners, advisors and consultants for their support

-Valuable employees of the company for their valuable contribution, efforts and spirit of dedication

- State Bank of India, Overseas Branch, Bangalore, DBS Bank Ltd, Bangalore, Bank of Baroda, Bangalore, Indian Bank, Singapore and State Bank of India, San Jose for their support and guidance.

-Central and State Government, Customs, Reserve Bank of India, Software Technology Parks (STPI) and NASSCOM.

Place: Bangalore
Date: 11th May, 2013

Rabindra Srikantan
Managing Director

Our Board of Directors

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 more than 30 years experience in Audit and Assurance Services, Banking and is an expert on Finance and Regulatory issues. He was earlier Director of Indian Bank, Indian Overseas Bank and Bank of Rajasthan. Mr. M.R.Vikram has also conducted various Special Studies for the Reserve Bank of India, Insurance Regulatory Development Authority and other leading Financial Institutions in the Country.

M.R.Vikram is a Director in 13 companies including 2 listed companies. He is the Secretary Trustee of M.Venkatarangaiya Foundation, one of India's largest initiatives in eradication of child labour and bringing children to schools. He is also one of the trustees of Manthan, an important intellectual group for discussion in Hyderabad.

Mr. Rabindra Srikantan **Managing Director**

Mr. Rabindra Srikantan holds a MS degree in Computer Engineering and Computer Science from the University of Louisiana, USA. As the Managing Director and one of the founders of ASM Technologies Ltd, Mr. Rabindra Srikantan is a seasoned, team-oriented business entrepreneur with a highly successful track record of building businesses based on sound strategic analysis. He has professional experience in a wide range of software systems in the areas of engineering, manufacturing, enterprise applications and Internet technologies. Mr. Rabindra Srikantan is an effective leader who is heading the team of ASM in providing medium and long-term business plans on leading edge technologies. He has implemented operational strategies to improve Quality and customer satisfaction ratings and has provided consulting services to more than 50 clients including multinational companies. 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 IT consulting and software services company.

Mr. Rabindra Srikantan is the President of Pinnacle Talent Inc. USA, Director on the Board of Advanced Synergic Pte Ltd, Singapore wholly owned subsidiaries of the company and the President of ESR Associates Inc. and Abacus Business Solutions Inc. USA, step down subsidiaries of the company.

Prof. B S Sonde **Director**

Prof. B S Sonde holds a Ph.D. from the Indian Institute of Science (IISc), Bangalore. His field of academic and research interest encompass Microelectronics, Instrumentation, Digital Technology and its applications in Electronics and Communication Engineering. Prof. B S Sonde has been associated with IISc, Bangalore for more than three decades, holding various senior positions. He has held the post of Dean, Faculty of Engineering, and was Vice Chancellor of Goa University between February 1997 and February 2002, and has served on the Advisory/Review committees of several universities and also served as Visiting Professor at Stanford University, California, USA and other foreign universities. He is also a distinguished fellow of the Institution of Electronics and Telecommunication Engineers.

Mr. Shekar Viswanathan **Director**

Mr. Shekar Viswanathan, a Chartered Accountant, is the Vice Chairman and Whole - time Director of Toyota Kirloskar Motor Pvt Ltd. Prior to this, he was a member of the Board of Directors of Toyota Kirloskar Auto Parts Pvt Ltd responsible for the finance, human resources and legal functions and also on the Board of TG Kirloskar Automotive Pvt Ltd. His experience spans the financial services and project finance sector in a career of 29 years.

Mr. Shekar Viswanathan is a member of many leading Industrial Associations in India. and has held positions as President of the Bangalore Chamber of Commerce & Industry 2009-2010, Chairman -SIAM MUV Committee 2010 and elected member of CII Southern Regional Council 2009-2011. He is a Director on the Board of Kirloskar Systems Limited since 2005.

Our Core Business

About Us

ASM Technologies Limited is an IT Services organization established in 1992, is a pioneer in providing World Class Consulting Services in Business Systems, Engineering Services, IT Infrastructure Services and Technology Solutions.

Highlights

- Publicly Listed Company in India
- Global Presence Offices
 - o Bangalore, - INDIA
 - o Chicago, Santa Clara and Toledo -USA
 - o Singapore
 - o London - UK
- Certified in ISO-9001:2000, ISO 27001- 2005 (ISMS) & Appraised at CMMI ML3.
- Successful Offshore Development & Support Centers in India and Overseas
- Industry Vertical – Hi-Tech, Manufacturing, Semiconductor, Oil & Gas, Consumer Electronics, Aerospace, Automotive, Solar, Growth Industries, Telecom, Public Utilities & Retail.

Business Snapshot

81% of customers FORTUNE 500
93% of business is "Repeat Business"

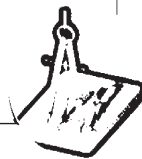
Mission

"To commit us to the highest degree of excellence and customer support with a view to providing superior value to clients."



Service Offerings

Engineering Services



- Engineering Services
- Product Design
- Systems Engineering
- Detailed Engineering
- Value Engineering
- Reliability Engineering
- Modeling and Analysis
- Reverse Engineering
- Sustenance Engineering
- Prototyping, Testing and Manufacturing
- Tooling and Test Fixtures
- Technical Publication & Documentation with 3D Visualization

Business Systems



- Enterprise Application
- SAP
- Oracle
- Microsoft Dynamics
- Business Intelligence
- Data Warehousing
- Cloud Computing
- Enterprise Mobility
- Web Application Development

Technology Solutions



- Technology Solutions
- Product Development
- Product Testing
- System Software
- Embedded Technologies
- Real Time Applications

REPRESENTATIVE CLIENT LIST

Hi - Tech



Manufacturing



BOSCH



Century ALUMINUM

MeadWestvaco



Owens Corning



Oil & Gas, Energy



ConocoPhillips



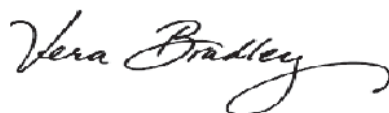
BFSI



Telecom



Retail



Consumer Products



PHILIPS

SONY®

Pharma

Health Care



PARTNERSHIPS



----- ASM - a services partner -----