The logo for the National Stock Exchange of India Limited, consisting of a stylized 'NSE' acronym formed by a grid of hexagons.

National Stock Exchange of India Limited  
Exchange Plaza, C-1, Block - G,  
Bandra Kurla Complex, Bandra (E)  
Mumbai-400 051

Date: April 28, 2017

Dear Sir / Madam,

Sub: Compliance under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Ref: 1. Your Letter No. NSE/LIST/3756 dated April 21, 2017  
2. Scrip Code: SASKEN

This has reference to your letter No. NSE/LIST/3756 dated April 21, 2017 regarding the captioned subject.

We had uploaded the said financial results for public dissemination under the following heads on NEAP website:

1. Quick Results - Non Banking: uploaded the scanned copy of the financial results on the NEAPS website on April 19, 2017;
2. Full results - Non-banking: uploaded the financial information in the excel format provided on the NEAPS website on April 20, 2017.

We hereby upload financial results in the revised format as per Schedule III of the Companies Act, 2013.

It was inadvertently omitted to be filed in the specified format, as above. We request you to kindly take the same on record and treat it as compliance under the aforesaid Regulations. We regret the inconvenience caused, if any.

Thanking you,

Yours faithfully  
For Sasken Technologies Limited

A handwritten signature in black ink, appearing to read 'S. Prasad'.

S. Prasad  
Associate Vice President & Company Secretary

Encl: As above

Copy to: BSE Limited,  
Dept. of Corporate Services - CRD,  
Phiroze Jeejeebhoy Towers, Dalal Street,  
Mumbai-400 001.

Particulars	Quarter ended			Year Ended	
	March 31, 2017	December 31, 2016	March 31, 2016	March 31, 2017	March 31, 2016
	2	3	4	5	6
I Revenue from operations	11,765.83	11,111.18	11,982.19	46,894.24	48,316.74
II Other income	335.93	1,061.11	355.46	2,547.83	1,620.29
III Total Revenue (I + II)	12,101.76	12,172.29	12,337.65	49,442.07	49,937.03
IV Expenses:					
a Cost of materials consumed	-	0.10	7.56	25.19	18.84
b (Increase)/ Decrease in work-in-progress	132.42	154.36	(150.06)	218.84	(203.16)
c Employee benefits expense	8,582.53	8,380.97	8,604.95	33,879.16	34,275.58
d Finance Cost	-	2.31	7.87	9.23	18.89
e Depreciation and amortization expense	151.21	154.63	168.78	649.49	660.08
f Other expenses	1,875.13	2,138.79	2,566.74	8,455.99	9,508.50
Total expenses	10,741.29	10,831.16	11,205.84	43,237.90	44,278.73
V Profit before exceptional items and tax (III - IV)	1,360.47	1,341.13	1,131.81	6,204.17	5,658.30
VI Exceptional items					
Consideration for Assignment of IP Rights	-	-	29,812.50	-	29,812.50
Employee related (payments) / reversal ( Previous year / period includes managerial remuneration of Rs 784.38 lakhs)	2,025.00	-	(2,884.38)	2,025.00	(2,884.38)
Impairment of investment/ goodwill and other receivables	-	-	(3,633.85)	-	(3,633.85)
Total of Exceptional items	2,025.00	-	23,294.27	2,025.00	23,294.27
VII Profit before tax (V+ VI)	3,385.47	1,341.13	24,426.08	8,229.17	28,952.57
VIII Tax expense:					
(1) Current tax (net of reversals of earlier years of Rs. 1,050 lakhs in current period/ year)	(193.73)	(116.13)	7,065.80	616.12	8,187.28
(2) Deferred tax charge/(credit)	21.76	164.43	(103.20)	244.45	136.04
	(171.97)	48.30	6,962.60	860.57	8,323.32
IX Profit (Loss) for the period/year (VII -VIII)	3,557.44	1,292.83	17,463.48	7,368.60	20,629.25
X Paid-up equity share capital (at par Value of Rs.10 each)	1,711.01	1,771.98	1,771.98	1,711.01	1,771.98
XI Reserves excluding revaluation reserves	53,020.58	51,547.07	48,129.05	53,020.58	48,129.05
XII Earnings per share (not annualized) (in Rs.) (Equity share par value Rs. 10 each)					
a) Basic and diluted EPS before Exceptional items					
- Basic	12.78	7.30	2.20	34.15	18.46
- Diluted	12.78	7.30	2.20	34.15	18.46
b) Basic and diluted EPS after Exceptional items					
- Basic	20.75	7.30	98.55	41.92	107.14
- Diluted	20.75	7.30	98.55	41.92	107.14



SASKEN TECHNOLOGIES LIMITED  
(Formerly Known as Sasken Communication Technologies Limited)  
139/25, RING ROAD, DOMLUR, BANGALORE 560 071  
AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017

(Rs. in lakhs)

Sl. No.		Quarter ended			Year Ended	
		March 31, 2017	December 31, 2016	March 31, 2016	March 31, 2017	March 31, 2016
1	Segment Revenue					
a.	Software Services	11,556.27	10,956.04	11,731.50	46,100.65	47,271.26
b.	Software Products	349.01	281.63	318.02	1,300.09	2,007.49
c.	Others	-	39.77	84.95	166.73	303.06
	Total	11,905.28	11,277.44	12,134.47	47,567.47	49,581.81
	Less: Inter segment revenue	139.45	166.26	152.28	673.23	1,265.07
	Net Sales/Income from Operations	11,765.83	11,111.18	11,982.19	46,894.24	48,316.74
2	Segment Results (Profit+)/Loss(-) before tax and interest from each segment)					
a.	Software Services	2,875.41	2,363.35	3,144.13	11,635.42	12,870.67
b.	Software Products	221.83	186.74	226.87	781.98	1,289.61
c.	Others	-	9.57	10.94	25.95	81.13
	Total	3,097.24	2,559.66	3,381.94	12,443.35	14,241.41
	Less: i) Finance costs	-	2.31	7.87	9.23	18.89
	ii) Other un-allocable expenditure net off un-allocable Income	1,689.80	1,406.27	2,265.07	6,395.07	8,719.57
	iii) Exchange loss/ (gain)	46.97	(190.05)	(22.81)	(165.12)	(155.35)
	Add: Exceptional income/(expenses)					
	Consideration for Assignment of IP Rights	-	-	29,812.50	-	29,812.50
	Employee related (payments) / reversal ( Previous year / period includes managerial remuneration of Rs 784.38 lakhs)	2,025.00	-	(2,884.38)	2,025.00	(2,884.38)
	Impairment of investment/ goodwill and other receivables	-	-	(3,633.85)	-	(3,633.85)
	Total of exceptional items	2,025.00	-	23,294.27	2,025.00	23,294.27
	Total Profit/(Loss) before tax	3,385.47	1,341.13	24,426.08	8,229.17	28,952.57
3	Capital Employed - Segment Assets					
a.	Software Services	13,896.26	12,310.72	14,133.85	13,896.26	14,133.85
b.	Software Products	538.49	168.41	312.55	538.49	312.55
c.	Others	-	-	154.76	-	154.76
d.	Unallocable Corporate Assets	50,020.71	52,586.77	49,166.52	50,020.71	49,166.52
	Sub total	64,455.46	65,065.90	63,767.68	64,455.46	63,767.68
	Segment Liabilities					
a.	Software Services	4,699.49	5,934.87	7,176.97	4,699.49	7,176.97
b.	Software Products	131.80	69.15	59.11	131.80	59.11
c.	Others	-	-	128.30	-	128.30
d.	Unallocable Corporate Liabilities	4,892.58	5,742.83	6,502.27	4,892.58	6,502.27
	Sub total	9,723.87	11,746.85	13,866.65	9,723.87	13,866.65
	Capital Employed (Segment Assets-Segment Liabilities)					
a.	Software Services	9,196.77	6,375.85	6,956.88	9,196.77	6,956.88
b.	Software Products	406.69	99.26	253.44	406.69	253.44
c.	Others	-	-	26.46	-	26.46
d.	Unallocable Corporate Liabilities	45,128.13	46,843.94	42,664.25	45,128.13	42,664.25
	Total Capital Employed	54,731.59	53,319.05	49,901.03	54,731.59	49,901.03



SASKEN TECHNOLOGIES LIMITED

(Formerly known as Sasken Communication Technologies Limited)

139/25, RING ROAD, DOMLUR, BANGALORE 560 071

AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2017

Amount in Rs. Lakhs

Particulars	As at March 31, 2017	As at March 31, 2016
1	2	3
<b>A. EQUITY AND LIABILITIES</b>		
1. Shareholders' Funds		
a) Share Capital	1,711.01	1,771.98
b) Reserves and surplus	53,020.58	48,129.05
	54,731.59	49,901.03
2. Non-current liabilities		
a) Long term provisions	624.72	566.78
	624.72	566.78
3. Current liabilities		
a) Trade payables	2,770.86	6,316.40
b) Other current liabilities	1,742.30	1,730.42
c) Short term provisions	4,585.99	5,253.05
	9,099.15	13,299.87
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>64,455.46</b>	<b>63,767.68</b>
<b>B. ASSETS</b>		
1. Non current assets		
a) Fixed assets (net)		
i) Property, Plant and Equipment	3,748.24	3,966.64
ii) Intangible assets	15.64	52.14
iii) Capital work-in-progress	5.90	12.79
	3,769.78	4,031.57
b) Non current investments	25,329.06	18,319.04
c) Deferred tax assets (net)	895.16	1,139.61
d) Long-term loans and advances	7,810.52	6,945.90
e) Other non current assets	-	0.80
	37,804.52	30,436.92
2. Current assets		
a) Current investments	9,873.95	16,826.79
b) Inventories	-	246.83
c) Trade receivables	7,774.05	9,627.84
d) Cash and bank balances	3,248.75	2,338.26
e) Short-term loans and advances	2,081.43	1,559.35
f) Other current assets	3,672.76	2,731.69
	26,650.94	33,330.76
<b>TOTAL ASSETS</b>	<b>64,455.46</b>	<b>63,767.68</b>



## SASKEN TECHNOLOGIES LIMITED

(Formerly Known as Sasken Communication Technologies Limited)

139/25, RING ROAD, DOMLUR, BANGALORE 560 071

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017

(Rs. In Lakhs)

Particulars	Quarter ended			Year Ended	
	March 31, 2017	December 31, 2016	March 31, 2016	March 31, 2017	March 31, 2016
1	2	3	4	5	6
I Revenue from operations	9,912.55	9,044.88	10,112.01	39,045.58	40,192.40
II Other income	348.24	935.79	911.61	2,956.07	3,132.99
III Total Revenue (I + II)	10,260.79	9,980.67	11,023.62	42,001.65	43,325.39
IV Expenses:					
a (Increase)/ Decrease in work-in-progress	132.42	154.36	(150.06)	218.84	(203.16)
b Employee benefits expense	7,351.08	7,011.11	7,283.68	28,716.65	29,058.35
c Depreciation and amortization expense	136.69	141.96	150.41	590.74	586.04
d Other expenses	1,833.10	1,874.23	2,292.86	7,242.91	8,267.82
Total expenses	9,453.29	9,181.66	9,576.89	36,769.14	37,709.05
V Profit before exceptional items and tax (III - IV)	807.50	799.01	1,446.73	5,232.51	5,616.34
VI Exceptional items					
Consideration for Assignment of IP Rights	-	-	29,812.50	-	29,812.50
Employee related (payments) / reversal ( Previous year / period includes managerial remuneration of Rs 784.38 lakhs)	2,025.00	-	(2,884.38)	2,025.00	(2,884.38)
Diminution in value of investments in Subsidiaries/others	-	-	(3,594.85)	-	(3,594.85)
Total of Exceptional Items	2,025.00	-	23,333.27	2,025.00	23,333.27
VII Profit before tax (V + VI)	2,832.50	799.01	24,780.00	7,257.51	28,949.61
VIII Tax expense:					
(1) Current tax (net of reversals of earlier years of Rs. 1,050 lakhs in current period/ year)	(296.03)	(191.16)	7,036.31	383.14	7,940.47
(2) Deferred tax charge/(credit)	51.24	164.43	(112.09)	273.93	114.75
	(244.79)	(26.73)	6,924.22	657.07	8,055.22
IX Profit for the period/year (VII -VIII)	3,077.29	825.74	17,855.78	6,600.44	20,894.39
X Paid-up equity share capital (at par Value of Rs.10 each)	1,711.01	1,771.98	1,771.98	1,711.01	1,771.98
XI Reserves excluding revaluation reserves	52,457.50	51,321.54	48,103.29	52,457.50	48,103.29
XII Earnings per share (not annualized) (in Rs.) (Equity share par value Rs. 10 each)					
a) Basic and diluted EPS before Exceptional items					
- Basic	9.98	4.66	4.19	29.78	19.64
- Diluted	9.98	4.66	4.19	29.78	19.64
b) Basic and diluted EPS after Exceptional items					
- Basic	17.95	4.66	100.77	37.55	108.51
- Diluted	17.95	4.66	100.77	37.55	108.51



SASKEN TECHNOLOGIES LIMITED

(Formerly Known as Sasken Communication Technologies Limited)

139/25, RING ROAD, DOMLUR, BANGALORE 560 071

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017

(Rs. in lakhs)

Sl. No.		Quarter ended			Year ended	
		March 31, 2017	December 31, 2016	March 31, 2016	March 31, 2017	March 31, 2016
1	Segment Revenue					
a.	Software Services	9,861.99	8,990.53	10,061.65	38,839.34	40,018.87
b.	Software Products	50.56	54.35	50.36	206.24	173.53
	Total	9,912.55	9,044.88	10,112.01	39,045.58	40,192.40
	Less :Inter segment revenue	-	-	-	-	-
	Net Sales/Income from Operations	9,912.55	9,044.88	10,112.01	39,045.58	40,192.40
2	Segment Results (Profit+)/Loss(-) before tax and interest from each segment)					
a.	Software Services	2,499.51	1,991.96	2,893.20	10,124.55	11,872.71
b.	Software Products	57.57	3.86	3.90	65.10	(46.41)
	Total	2,557.08	1,995.82	2,897.10	10,189.65	11,826.30
	Less: i) Finance costs	-	-	-	-	-
	ii) Other un-allocable expenditure net of un-allocable Income	1,720.44	1,365.34	1,503.74	5,124.81	6,512.85
	iii) Exchange (gain)/loss	29.14	(168.53)	(53.37)	(167.67)	(302.89)
	Add: Exceptional income/(expenses)					
	Consideration for Assignment of IP Rights	-	-	29,812.50	-	29,812.50
	Employee related (payments) / reversal ( Previous year / period includes managerial remuneration of Rs 784.38 lakhs)	2,025.00	-	(2,884.38)	2,025.00	(2,884.38)
	Diminution in value of investments in Subsidiaries/others	-	-	(3,594.85)	-	(3,594.85)
	Total of exceptional items	2,025.00	-	23,333.27	2,025.00	23,333.27
	Total Profit before tax	2,832.50	799.01	24,780.00	7,257.51	28,949.61
3	Capital Employed					
	<b>Segment Assets</b>					
a.	Software Services	9,817.06	8,971.90	10,672.70	9,817.06	10,672.70
b.	Software Products	54.31	28.17	6.28	54.31	6.28
c.	Other Un-allocable Assets	53,335.24	55,473.78	52,078.30	53,335.24	52,078.30
	<b>Sub total</b>	<b>63,206.61</b>	<b>64,473.85</b>	<b>62,757.28</b>	<b>63,206.61</b>	<b>62,757.28</b>
	<b>Segment Liabilities</b>					
a.	Software Services	4,207.20	5,608.23	6,614.61	4,207.20	6,614.61
b.	Software Products	29.71	38.32	47.31	29.71	47.31
c.	Other Un-allocable Liabilities	4,801.19	5,733.78	6,220.09	4,801.19	6,220.09
	<b>Sub total</b>	<b>9,038.10</b>	<b>11,380.33</b>	<b>12,882.01</b>	<b>9,038.10</b>	<b>12,882.01</b>
	<b>Capital Employed (Segment Assets-Segment Liabilities)</b>					
a.	Software Services	5,609.86	3,363.67	4,058.09	5,609.86	4,058.09
b.	Software Products	24.60	(10.15)	(41.03)	24.60	(41.03)
c.	Other Un-allocable Liabilities	48,534.05	49,740.00	45,858.21	48,534.05	45,858.21
	<b>Total Capital Employed</b>	<b>54,168.51</b>	<b>53,093.52</b>	<b>49,875.27</b>	<b>54,168.51</b>	<b>49,875.27</b>



SASKEN TECHNOLOGIES LIMITED  
(Formerly Known as Sasken Communication Technologies Limited)  
139/25, RING ROAD, DOMLUR, BANGALORE 560 071  
AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2017

Amount in Rs. Lakhs

Particulars	As at March 31, 2017	As at March 31, 2016
1	2	3
<b>A. EQUITY AND LIABILITIES</b>		
1. Shareholders' Funds		
a) Share Capital	1,711.01	1,771.98
b) Reserves and surplus	52,457.50	48,103.29
	54,168.51	49,875.27
2. Non-current liabilities		
a) Long term provisions	624.72	553.12
	624.72	553.12
3. Current liabilities		
a) Trade payables	2,820.26	6,280.13
b) Other current liabilities	1,628.89	1,444.54
c) Short term provisions	3,964.23	4,604.22
	8,413.38	12,328.89
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>63,206.61</b>	<b>62,757.28</b>
<b>B. ASSETS</b>		
1. Non current assets		
a) Fixed assets (net)		
i) Property, Plant and Equipment	3,674.73	3,859.39
ii) Intangible assets	15.64	52.14
iii) Capital work-in-progress	5.90	12.79
	3,696.27	3,924.32
b) Non current investments	29,021.23	22,011.22
c) Deferred tax assets (net)	789.64	1,063.57
d) Long-term loans and advances	7,195.63	6,234.47
	40,702.77	33,233.58
2. Current assets		
a) Current investments	9,688.70	16,650.35
b) Inventories	-	218.84
c) Trade receivables	6,948.81	8,003.68
d) Cash and bank balances	1,225.02	1,345.66
e) Short-term loans and advances	2,041.85	1,407.35
f) Other current assets	2,599.46	1,897.82
	22,503.84	29,523.70
<b>TOTAL - ASSETS</b>	<b>63,206.61</b>	<b>62,757.28</b>



**NOTES:**

- 1) The above audited results were taken on record by the Board of Directors of the Company at its meeting held on April 19, 2017.
- 2) The results are based on the consolidated financial statements prepared by the Company's management in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder. The standalone financial results are made available to the Stock Exchanges where the Company's securities are listed and are posted on the Company's website [www.sasken.com](http://www.sasken.com).
- 3) Following are the particulars of the Company (on a standalone basis):

Particulars	Amount in Rs. Lakhs				
	Quarter ended			Year ended	
	March 31, 2017	December 31, 2016	March 31, 2016	March 31, 2017	March 31, 2016
Turnover	9,912.55	9,044.88	10,112.01	39,045.58	40,192.40
Profit before Tax	2,832.50	799.01	24,780.00	7,257.51	28,949.61
Profit after Tax	3,077.29	825.74	17,855.78	6,600.44	20,894.39

- 4) The following amounts are due from/ (payable to) subsidiaries:

*Details of Intercompany payables Receivable (Net) as at March 31, 2017*

Company	Amount in Rs. Lakhs	
	As at March 31, 2017	As at March 31, 2016
	<i>Other Balances (Net)</i>	
Sasken Network Engineering Ltd.	(77.90)	(69.55)
Sasken Communication Technologies Mexico S.A. de C.V.	(1.86)	(1.90)
Sasken Communication Technologies (Shanghai) Co. Ltd.	(136.94)	(139.90)
Sasken Finland OY	5.98	-
Sasken Inc	(191.04)	(67.31)

- 5) Exceptional income/expenses

During the previous year ended March 31, 2016, an arbitration proceeding was initiated by one of the customers of the Company and both parties had preferred certain claims. In March 2016, the two parties entered into a settlement agreement whereby both parties mutually agreed to stop the arbitration proceedings and the Company received a consideration of USD 45 million (equivalent to Rs. 29,812.50 lakhs) for assignment of its rights in the independently owned IPR and foreground information, which had been recognized as an exceptional item. Further, in relation to the above, a provision towards employee payments amounting to Rs. 2,100.00 lakhs and managerial remuneration amounting to Rs. 784.38 lakhs had also been recorded as an exceptional item.

In the previous year, the Company had evaluated certain long term investments for the purpose of determination of potential diminution in value of investments and based on such evaluation and determination, a provision for diminution in the value of investment as at March 31, 2016





amounting to Rs. 3,594.85 lakhs/Rs.3,633.85 lakhs, respectively, had been recorded as an exceptional item in the standalone and consolidated financial statements.

Sasken Inc., a wholly owned subsidiary, had evaluated its long term investment for the purpose of determination of potential diminution in value of investment and based on such evaluation and determination, a provision for diminution in the value of investment as at March 31, 2016 amounting to USD 5.064 million (Rs.3,393.98 lakhs) had been recorded as an exceptional item.

In the current year, the Company evaluated the utilization of the provision of Rs 2,884.38 lakhs made in the financial statements in March 2016. As payments were already been made to those associated with the Spreadtrum legal suit and that there are no further payments, the balance exceptional provision of Rs.2,025.00 lakhs was reversed and has been disclosed as exceptional item in the financial statements.

- 6) The Board of Directors at their meeting held on September 14, 2015 considered the amalgamation of Sasken Network Engineering Ltd., (SNEL) a wholly-owned subsidiary of the Company with Sasken Technologies Ltd (formerly known as Sasken communication Technologies Limited) to be effected through a Scheme of Amalgamation under the provisions of Section 391 to 394 and other applicable provisions of the Companies Act, 1956 or any other amendment or modifications made thereto, with Appointed Date for amalgamation as April1, 2015. The Scheme was approved by the Board subject to requisite approvals from the relevant regulatory authorities and sanction of the High Court of Karnataka. After getting appropriate approvals, SNEL filed a petition in the Hon'ble High Court of Karnataka on April 30, 2016. When the case was pending, the Board of Directors recommended another round of Buy-back of shares in their meeting held on October 27, 2016, through tender-offer method, which was approved by the shareholders through postal ballot. Regulation 19(2) of SEBI (Buy back of Securities) Regulations, 1998 says that "no public announcement of Buy-back shall be made during the pendency of any scheme of amalgamation or compromise or arrangement". Meanwhile the Ministry of Corporate Affairs vide notification dated December 7, 2016 transferred all pending proceedings before the High Court to National Company Law Tribunal ("NCLT") effective December 15, 2016. In view of this, SNEL filed a memorandum in the Hon'ble High Court for withdrawing the petition with a liberty to revive the Scheme at the same stage at which it was withdrawn, within 12 (twelve) months from this date or 3 (three) months of closure of the buy-back proposed by the Company, whichever is earlier and this was permitted by the Hon'ble High Court of Karnataka with a liberty to file it afresh at appropriate stage, if so necessary and so advised. Post the completion of buyback of shares in March 2017 SNEL had filed an application for the recall of the Order of the Hon'ble High Court dated December 9, 2016 and transferring the said proceedings to the National Company Law Tribunal, Bengaluru Bench and the said application is under consideration of the Hon'ble High Court.
- 7) In terms of decision of the Board of Directors dated October 27, 2016 and in accordance with the provisions of Companies Act, 2013 and the Securities and Exchange Board of India (Buy-back) Regulations, 1988 and pursuant to approval of shareholders through Postal Ballot dated December 23, 2016, the Company had offered to buy-back 28,69,098 fully paid up equity shares of Rs.10 each, at a price of Rs. 410 per share for an aggregate amount of up to Rs. 11,763.30 lakhs from the existing shareholders of the Company under Tender Offer mechanism. The offer size was 24.49% and 25% of the aggregate paid up capital and free reserves (including securities premium account) as per the audited standalone and consolidated financial statements of the Company as on March 31, 2016 respectively. The offer was kept open from February 03, 2017 to February 16, 2017. 6,09,699 equity shares representing 21.25% of the offer size were bought back and these shares were extinguished on March 7, 2017.
- 8) The shareholders by way of Postal Ballot on December 23, 2016 had approved changing the name of the Company to "Sasken Technologies Limited" and the change was made effective February 14, 2017, on receipt of necessary approvals.



- 9) During the year, the Company completed its disinvestment of its holding of 1,44,73,846 fully paid-up equity shares of Rs.10 each in the capital of joint venture company, ConnectM Technology Solutions Private Limited.
- 10) The shareholders by way of Postal Ballot on December 23, 2016 have approved the proposal of creating Sasken Employees Share Based Incentive Plan 2016 not exceeding 5% of the paid up capital of the Company as of March 31, 2016, subject to approval of other regulatory authorities.
- 11) The Board of Directors have recommended a final dividend of Rs.4.50 per equity share of Rs.10 each for the year ended March 31, 2017. This is subject to approval of shareholders and if so approved, the total dividend for the year will amount to Rs.7.00 per equity share (including interim dividend of Rs.2.50 per share).
- 12) Previous period/year figures have been re-grouped/re-arranged, wherever necessary to conform to the current period's/year's presentation.

For Sasken Technologies Ltd. (formerly Sasken  
Communication Technologies Limited)



Place: Bengaluru  
Date: April 19, 2017

  
Rajiv C Mody  
Chairman and Managing Director  
DIN: 00092037

**Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015****To****Board of Directors of Sasken Technologies Limited**

(formerly Sasken Communication Technologies Limited)

1. We have audited the quarterly consolidated financial results of Sasken Technologies Limited (formerly Sasken Communication Technologies Limited) ('the Company') for the quarter ended March 31, 2017 and the consolidated financial results for the year ended March 31, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly consolidated financial results are the derived figures between the audited figures in respect of the year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the current financial year, which were audited by us. The consolidated financial results for the quarter ended March 31, 2017 have been prepared on the basis of the consolidated financial results for the nine-month period ended December 31, 2016, the audited annual consolidated financial statements as at and for the year ended March 31, 2017, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the consolidated financial results for the nine-month period ended December 31, 2016 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, "Interim Financial Reporting", specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder; and other accounting principles generally accepted in India; our audit of the annual consolidated financial statements as at and for the year ended March 31, 2017; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. We did not audit the financial statements of two subsidiaries included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated financial statements reflect total assets of Rs. 2,917.72 lakhs as at March 31, 2017; as well as the total revenue (including other income) of Rs. 5,207.50 lakhs for the year ended March 31, 2017 and Rs. 1,339.44 lakhs for the quarter ended March 31, 2017. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the quarterly financial results and the year to date results, to the extent they have been derived from such financial statements is based solely on the report of such other auditors.
4. In our opinion and to the best of our information and according to the explanations given to us these quarterly consolidated financial results as well as consolidated year to date results:
  - i. include the quarterly financial results and year-to-date financial results of the following entities:
    - a) Sasken Technologies Limited (formerly Sasken Communication Technologies Limited) ('Sasken' or 'the Company'),
    - b) Sasken Network Engineering Limited ('SNEL'),
    - c) Sasken Communication Technologies (Shanghai) Co. Ltd. ('Sasken China'),
    - d) Sasken Communication Technologies Mexico, S.A. De C.V ('Sasken Mexico')
    - e) Sasken Finland Oy ('Sasken Finland')
    - f) Sasken Inc. USA ('Sasken USA'), and
    - g) ConnectM Technology Solutions Pvt. Ltd. ('Connect M')



# **S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants


- ii. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
  - iii. give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2017 and for the year ended March 31, 2017.
5. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2017 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the current financial year, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
6. **Other Matter**

The accompanying consolidated financial statements include total assets of Rs. Nil as at March 31, 2017 and total revenues (including other income) of Rs.169.04 lakhs for the year ended March 31, 2017 and Rs. Nil for the quarter ended March 31, 2017 in respect of one jointly controlled entity, which has not been audited, for which unaudited financial statements and other unaudited financial information have been furnished to us. Our opinion, in so far as it relates to the amounts and disclosures included in respect of the jointly controlled entity, is based solely on such unaudited interim financial statements and other unaudited financial information. In our opinion and according to the information and explanations given to us by the Management, these financial statements and other financial information are not material to the Group.

**For S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

  
per **Chandra Kumar Rampuria**  
Partner  
Membership No.: 055729



Place: Bengaluru  
Date: April 19, 2017

	Q4 FY 17	Q3 FY 17	Q2 FY 17	Q1 FY 17	Q4 FY 16	Q3 FY 16	Q2 FY 16	Q1 FY 16	Q4 FY 15
<b>Employee Metrics</b>									
Employees, period end									
Total Employees (Consolidated)	1,963	1,976	1,983	2,057	2,118	2,084	1,968	1,925	1,919
Services S/W, Product S/W and technical professionals	1,728	1,737	1,743	1,821	1,887	1,833	1,714	1,675	1,706
Corporate	235	239	240	236	231	251	254	250	213
<b>Hiring Metrics</b>									
Gross Adds	131	118	107	124	192	259	199	151	150
Net Adds	(13)	(7)	(74)	(61)	34	116	43	6	3
Attrition % Annualized (Based on Voluntary attrition only)	17.7%	19.2%	24.0%	21.3%	20.6%	20.9%	25.1%	25.0%	25.0%
Attrition % LTM (Based on Voluntary attrition only)	21.0%	22.0%	22.9%	22.2%	20.3%	22.9%	24.4%	23.7%	23.8%
<b>Revenue by geography - Consolidated (In %)</b>									
North America	32.0%	31.0%	36%	33%	32%	33%	30%	31%	34%
EMEA	35.0%	36.0%	31%	32%	30%	29%	35%	35%	32%
India	27.0%	27.0%	26%	28%	28%	26%	26%	24%	22%
APAC	6.0%	6.0%	7%	7%	10%	13%	9%	10%	12%
<b>Client Concentration (In %)</b>									
Top 5 client contribution to revenues	44.1%	45.6%	44.7%	46.2%	47.3%	45.7%	49.0%	50.2%	50.6%
Top 10 client contribution to revenues	63.1%	65.7%	65.5%	67.0%	66.2%	63.7%	69.0%	67.1%	67.2%
<b>Relationships with Tier 1 Customers - Services+Products</b>									
< 1 Million dollar customers - Trailing 12 months	9	11	12	13	12	12	12	12	13
1 < >3 Million dollar customers - Trailing 12 months	3	2	4	4	5	5	6	6	5
3 < >10 Million dollar customers - Trailing 12 months	5	5	5	5	5	6	5	5	6
10 < >20 Million dollar customers - Trailing 12 months	1	1	1	1	1	1	1	1	
> 20 Million dollar customers - Trailing 12 months									
Utilization, including trainees (Services Only - In %)*	78.6%	78.7%	79.6%	79.7%	79.2%	83.2%	82.0%	78.1%	74.9%
<b>Revenue Split (Products Only) ( In ₹ Million)</b>									
License fees	-	-	-	-	-	-	-	-	2
Royalties	13.2	11.2	15.1	10.7	16	13	14	17	15
Customization	21.7	17.0	22.0	19.3	16	40	86	-	13
<b>Revenue Split (Services Only) ( In ₹ Million)</b>									
Onsite	391	426	416	481	450	459	468	432	422
Offshore	751	653	724	701	725	743	711	637	585
<b>Revenue by Project Type (Services Only) ( In ₹ Million)</b>									
Time and Material (including compensation)	879	882	883	938	968	996	997	918	881
Fixed Price	262	197	257	244	206	206	182	151	126

\*Note: Services Utilization reshaped including Management numbers for Utilization calculations retrospectively; excludes exceptional item unless explicitly stated



**Media Release - FOR IMMEDIATE RELEASE**

**Bangalore, 19 April 2017:** Sasken Technologies Limited (formerly Sasken Communication Technologies Limited) (BSE: 532663, NSE: SASKEN) today announced its consolidated results according to Indian GAAP for the quarter and year ended March 31, 2017.

Speaking on the occasion, Rajiv C Mody, Chairman, Managing Director & CEO, Sasken Technologies Limited said: In this fiscal, growth has been a challenge but we remain confident as we operate in business segments that offer robust growth prospects. Our unique position as a 'chip to cognitive' company augurs well for us and we see opportunities arising out our ability to offer services combining our strengths in product engineering and digital transformation. This will set us on a sustainable growth trajectory in the coming year.

**Performance Snapshot for the Quarter: Q4 FY 17**

- Consolidated Revenues for Q4 FY 17 at ₹117.66 Crore
  - Up 5.9 % sequentially over the previous quarter
  - Down 1.8 % YoY from Q4 FY 16
- Consolidated EBIDTA for Q4 FY 17 at ₹ 11.76 Crore
  - Up 169.0 % sequentially over the previous quarter
  - Up 23.4 % YoY from Q4 FY 16
- Consolidated PAT for Q4 FY 17 at ₹ 35.57 Crore
  - Up 175.2 % sequentially over the previous quarter
  - Down 79.6 % YoY from Q4 FY 16
  - PAT Margins for the quarter at 30.2 %

**Performance Snapshot for the Financial Year 2017**

- Consolidated Revenues for FY 17 at ₹. 468.94 Crore
  - Down 2.9 % YoY from FY 16
- Consolidated EBIDTA for FY 17 at ₹. 43.15 Crore
  - Down 8.5 % from FY 16
  - Consolidated EBIDTA Margins at 9.2 %
- Consolidated PAT for FY 17 at ₹. 73.69 Crore
  - Down 64.3 % from FY 16
  - PAT Margins are 15.7% for the year

**Key Business metrics for the Quarter: Q4 FY 17**

- Software services revenues for Q4 FY 17 at ₹ 114.17 Crore
  - Up 5.8 % sequentially over the previous quarter
  - Down 1.4 % YoY from Q4 FY 16
- Products group revenues for Q4 FY 17 at ₹ 3.49 Crore
  - Up 23.9 % sequentially over the previous quarter
  - Up 9.7 % YoY from Q4 FY 16
- Consolidated EBIDTA margins were at 10.0%.
  - Services EBIDTA margins were at 8.5 %
  - Products EBIDTA margins were at 60.0 %
- Revenue contribution from
  - the Top five customers stood at 44.1 % and
  - from Top 10 customers at 63.1 %
- Consolidated EPS was at ₹ 20.75 for the quarter
- Added 8 new customers during the quarter taking the total number of active customers to 133





### Key Business metrics for the Financial Year 2017

- Software services revenues for FY 17 at ₹ 454.27 Crore
  - Down 1.3 % YoY from FY 16
- Products group revenues for FY 17 at ₹ 13.00 Crore
  - Down 35.2 % YoY from FY 16
- Consolidated EBIDTA margins were at 9.2 %.
  - Services EBIDTA margins were at 8.2 %
  - Products EBIDTA margins were at 50.1%
- For the year, Consolidated EPS before exceptional items was at Rs.34.15 and Rs.41.92 including the exceptional items.

A fact sheet providing the operating metrics for the company and a presentation for analysts can be downloaded from the investor section of the corporate website [www.sasken.com](http://www.sasken.com)

### About Sasken:

Sasken is a global leader in providing embedded R&D services, comprehensive testing services, IT infrastructure services and application development & data services to device OEMs, network OEMs, semiconductor, automotive & industrial OEMs, service provider and digital enterprises across the world. Global Fortune 500 and Tier 1 companies in these segments are part of Sasken's customer profile.

Sasken's solutions are backed by ISO 9001:2000, ISO 27001 and TL 9000 certifications. Sasken's proprietary quality management systems strengthen our business offerings and ensure client satisfaction. Sasken's commitment to environment is highlighted by its ISO 14001 certification.

For further information please visit [www.sasken.com](http://www.sasken.com)

### Disclaimer on Forward Looking Statements:

Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements due to risks or uncertainties associated with our expectations with respect to, but not limited to, our ability to successfully implement our strategy and our growth and expansion plans, technological changes, our exposure to market risks, general economic and political conditions in India which have an impact on our business activities or investments, changes in the laws and regulations that apply to the Indian IT services industry, including with respect to tax incentives and export benefits, adverse changes in foreign laws, including those relating to outsourcing and immigration, increasing competition in and the conditions of the Indian and global IT services industry, the prices we are able to obtain for our services, wage levels in India for IT professionals, the loss of significant customers the monetary and interest policies of India, inflation, deflation, unanticipated turbulence in interest rates, foreign exchange rates, equity prices or other rates or prices, the performance of the financial markets in India and globally, changes in domestic and foreign laws, regulations and taxes and changes in competition in the information technology/ telecommunication industries. Additional risks that could affect our future operating results are more fully described in our Red herring filing. The company does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the Company.

### Spokesperson:

**Swami Krishnan**

VP Corporate Communication & EE

E: [pr@sasken.com](mailto:pr@sasken.com)

T: +91 9743979264



**Dear Analyst,**

It is my pleasure to highlight the business performance of the Sasken Group for the financial year (FY 2016-17), ending 31st March 2017.

We must point out that certain statements made here or those we make subsequently in response to your queries concerning our future growth prospects are forward-looking statements. Please read the Safe Harbor clause in the second slide of our presentation for full details.

Let me begin by walking you through our financials for Fiscal 2017. In Fiscal '17 the consolidated revenues for the Sasken Group declined by 2.9 % over the previous fiscal to Rs. 468.94 crores. Consolidated Earnings before Interest, Depreciation, Taxes and Amortization cost for fiscal '17 were 43.15 crores, a decline of 8.5% sequential. Consolidated PAT for fiscal '17 was at Rs. 73.69 crores, down by 64.30% over the previous fiscal. PAT margins for this fiscal were 15.70%. Software Services revenue were at Rs. 454.27 crores, a decline of 1.3% over the previous fiscal. Software product revenues were Rs. 13.00 crores, a decrease of 35.2% over the previous fiscal. Services EBITDA margin was at 8.20 %. Product EBITDA margin was at 50.10%. Consolidated earnings per share, including exceptional item, was Rs. 41.92 for the full year. Cash and cash equivalents were approximately Rs.384.51 crores as of March 31st, 2017.

### **People**

On the people front, the headcount for the Sasken Group stood at 1963 as of March 31, 2017. The ability to attract and retain talent continues to be of primal importance to us. We are making concerted efforts to engage and retain our talent to contain attrition, which currently stands at 17.70 % for trailing twelve months. We stand committed to ensuring that our talent pool is best equipped with knowledge of standards, technologies & platforms and is the best in class.

Utilization for the quarter averaged 78.60% and is expected to marginally improve in the coming quarters/ remain similar.

### **Customers**

We have successfully added 8 new customers during the quarter taking the total number of active customers to 133.

**I will provide key highlights in the Business Lines we operate in.**

In both the Product Engineering and Digital Transformation Services arenas, there is considerable velocity in engineering/development spends. In keeping with our position of being a 'Chip to Cognitive' company, we are building several solutions that harness our unique expertise in silicon, embedded systems, connectivity, smart devices and analytics. Additionally, we are encouraged to bring to your attention that the verticals which we





service; Automotive, Semiconductors, Industrial, Consumer & Communication, are among the highest investors in creating technology led solutions.

In the **Automotive segment**, disruption is driven by the increased need for Autonomous Driving, Smart Infotainment, and Telematics. We continue to sharpen our focus in this segment and building on our portfolio of In-Vehicle Infotainment (IVI) solutions. Our expanded portfolio of Automotive offerings now addresses the need for autonomous driving. We have achieved a breakthrough in this area and are engaged with a Tier 1 OEM and provide services for their V2X platform, which is a core component of autonomous driving.

We have built a platform that aggregates data from multiple sources in an automobile and provides interesting insights through mobile apps and IVI. Our solution enables actionable insights from the petabytes of data generated in the connected automobile.

**Industrial automation** is a relatively new opportunity space identified by us. This sector has promising growth prospects for us, especially in the white spaces created by the collision of Infrastructure, Mobility, Analytics & Cloud. This then opens up the opportunity to provide solutions for industrial OEMS to target several verticals.

Our heritage in the **Semiconductors segment** has enabled us to build strategic and long-standing relationships with all leading semiconductor vendors. This unique strength places us at a position of advantage to work with market leaders in enabling the design and product conceptualization of platforms and derivatives targeting both existing and emerging segments. An example of this is our enhancement of an IoT platform on which we integrated speech recognition to support a rich set of new services.

The **Communication segment** continues to be dominated by smart devices. We are building on our leadership position as a provider of Product Engineering Services for the Android ecosystem. We have enabled several Smartphone OEMs as well as Rugged Industrial Device OEMs launch new devices as well as upgrade their existing devices to “Marshmallow” and “Nougat” releases of Android.

Our combined strength in hardware engineering and embedded software places us uniquely as one of the few organizations capable of providing turnkey full product design services for niche and differentiated communication devices. In the **Satellite segment**, with the gradual shift and adoption of LTE-based communication systems, we are seeing an increased demand for turnkey product development programs.

In the **Consumer segment (Retail)**, despite the proliferation of e-commerce platforms, and their ability to offer a host of conveniences, consumers still enjoy the ‘shopping experience.’ In response to this trend, Sasken is investing in solutions that are targeted for fashion, apparel retailers that leverage our pedigree in connectivity technologies to build compelling solutions for traditional retailers.



We are working on a number of development projects focussing on automotive and other related domains. We have helped an IoT platform vendor manage and control multiple devices by enhancing the protocols they can support. Our proven audio sub-systems have helped a Japanese/ European auto solution provider build state-of-the-art product.

We thank you for your interest in Sasken and your continued support. My team and I are committed to always hold all our stakeholders in trust.



**Rajiv C Mody**  
Chairman, Managing Director and CEO  
Sasken Technologies Limited  
(formerly Sasken Communication Technologies Limited)

