



SASKEN

BSE Limited
Dept. of Corporate Services - CRD
Pheeroze Jeejeebhoy Towers, Dalal Street,
Mumbai - 400 001

October 23, 2018

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

By web upload

Dear Sirs,

Sub: Outcome of the Board Meeting held today from 9.45 a.m. to 3.50 p.m.
Ref: Scrip Code 532663 / SASKEN

1. Financials

We are enclosing herewith the audited financial results (both consolidated and standalone) of the Company for the quarter and half year ended September 30, 2018 as taken on record at the Board Meeting held today.

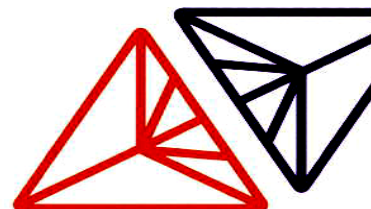
Please also find enclosed a copy of each of the following documents:

- Auditor's Report on (a) standalone and (b) consolidated financial results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')
- Media release being issued on this occasion.
- Communication to Analysts on Sasken's Business Performance.

As provided under Regulation 47(1) (b) of SEBI Listing Regulations, we will be publishing the extract of the audited consolidated financial results in the newspapers. The full format of the quarterly Financial Results will be made available on the Company's website (www.sasken.com). We will be uploading the Financial Results on the Stock Exchanges website: BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).

Sasken Technologies Limited
(Formerly Sasken Communication Technologies Ltd.)
139 / 25, Ring Road,
Domlur, Bengaluru 560 071, India
CIN - L72100KA1989PLCO14226

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E info@sasken.com
www.sasken.com





SASKEN

2. Interim Dividend

The Board declared an interim dividend of Rs.5.00 (50%) per equity share of Rs.10 each.

As intimated vide our letter of October 8, 2018, October 31, 2018 is fixed as the Record Date to ascertain the list of shareholders eligible for the aforesaid interim dividend to be paid on or before November 21, 2018.

Kindly take the same on record and disseminate this information to the public.

Thanking you,

Yours faithfully,
For Sasken Technologies Limited

S. Prasad
Associate Vice President & Company Secretary

Encl.: as above

B S R & Associates LLP

Chartered Accountants

Maruthi Info-Tech Centre
11-12/1, B Block, 2nd Floor
Inner Ring Road, Koramangala
Bangalore 560 071 India

Telephone +91 80 7134 7000
Fax +91 80 7134 7999

Independent Auditor's Report on Quarterly Consolidated Financial Results and Consolidated Year to Date results of Sasken Technologies Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors of Sasken Technologies Limited

We have audited the quarterly consolidated financial results of Sasken Technologies Limited ('the Company') and its subsidiaries (collectively referred to as 'the Group') for the quarter ended 30 September 2018 and the year-to-date results for the period from 1 April 2018 to 30 September 2018 ('consolidated financial results'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

These consolidated financial results have been prepared on the basis of the consolidated interim Ind AS financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim Ind AS financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ('Ind AS') for Interim Financial Reporting (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

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.

Auditor's Report on Quarterly Consolidated Financial Results and Consolidated Year to Date results of Sasken Technologies Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (continued)

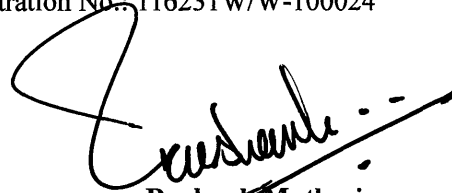
Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, these consolidated financial results:

- (i) include the consolidated financial results of the following entities:
 - (a) Sasken Technologies Limited;
 - (b) Sasken Communication Technologies (Shanghai) Co. Ltd. ('Sasken China');
 - (c) Sasken Communication Technologies Mexico S.A. de C.V ('Sasken Mexico');
 - (d) Sasken Finland Oy. ('Sasken Finland');
 - (e) Sasken Inc. ('Sasken USA');
 - (f) Sasken Foundation; and
 - (g) Sasken Employees Welfare Trust
- (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- (iii) give a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter ended 30 September 2018 as well as the consolidated year-to-date results for the period from 1 April 2018 to 30 September 2018.

for B S R & Associates LLP

Chartered Accountants

Firm's Registration No.: 116231 W/W-100024



Rushank Muthreja

Partner

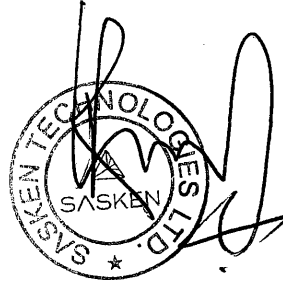
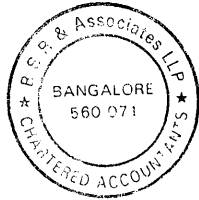
Membership No.: 211386

Bengaluru
23 October 2018

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2018

(Rs. in lakhs)

Sl. No.	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2018	June 30, 2018	September 30, 2017	September 30, 2018	September 30, 2017	March 31, 2018
I	Revenue from operations	11,308.53	13,427.16	12,483.85	24,735.69	24,241.83	50,302.47
II	Other income	849.89	1,763.64	795.53	2,613.53	1,738.53	3,642.59
III	Total income (I+II)	12,158.42	15,190.80	13,279.38	27,349.22	25,980.36	53,945.06
IV	EXPENSES						
	Employee benefits expense	7,901.14	9,068.66	8,750.79	16,969.80	17,153.26	35,053.69
	Depreciation and amortization expense	159.18	157.16	160.45	316.34	310.98	622.25
	Other expenses	2,075.45	2,286.88	1,860.41	4,362.33	3,934.05	8,303.42
	Total expenses (IV)	10,135.77	11,512.70	10,771.65	21,648.47	21,398.29	43,979.36
V	Profit before exceptional items and tax (III- IV)	2,022.65	3,678.10	2,507.73	5,700.75	4,582.07	9,965.70
VI	Exceptional items	-	-	-	-	-	-
VII	Profit before tax (V+VI)	2,022.65	3,678.10	2,507.73	5,700.75	4,582.07	9,965.70
VIII	Tax expense:	333.08	877.89	630.64	1,210.97	975.13	1,723.39
	(1) Current tax	353.36	978.03	482.24	1,331.39	894.88	1,744.22
	(2) Deferred tax	(20.28)	(100.14)	148.40	(120.42)	80.25	(20.83)
IX	Profit after tax (VII-VIII)	1,689.57	2,800.21	1,877.09	4,489.78	3,606.94	8,242.31
X	Other comprehensive income	(419.30)	(56.59)	(239.92)	(475.88)	(426.17)	(466.22)
	A (i) Items that will not be reclassified to profit or loss- remeasurement gain/(loss) on defined benefit plans	(148.95)	117.82	(103.45)	(31.13)	(78.10)	14.32
	(ii) Income tax relating to items that will not be reclassified to profit or loss	52.05	(41.17)	35.80	10.88	27.03	(4.85)
	B (i) Items that will be reclassified to profit or loss- Net change in fair value of forward contracts designated as cash flows hedges	(822.70)	(273.55)	(434.16)	(1,096.25)	(865.81)	(1,231.50)
	Exchange differences in translating financial statements of foreign operations	211.55	44.39	110.19	255.94	192.47	331.29
	(ii) Income tax relating to items that will be reclassified to profit or loss	288.76	95.92	151.70	384.68	298.24	424.52
XI	Total comprehensive income for the period (IX+X) (comprising profit and other comprehensive income for the period)	1,270.27	2,743.62	1,637.17	4,013.90	3,180.77	7,776.09
XII	Paid up equity share capital (face value: Rs 10 per share)	1,711.01	1,711.01	1,711.01	1,711.01	1,711.01	1,711.01
XIII	Other equity						60,391.12
XIV	Earnings per equity share						
	(1) Basic	9.87	16.37	10.97	26.24	21.08	48.17
	(2) Diluted	9.87	16.37	10.97	26.24	21.08	48.17

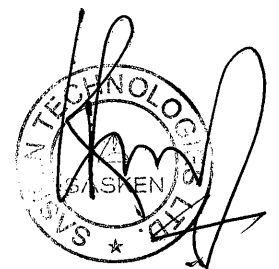


Sasken Technologies Limited
(Formerly known as Sasken Communication Technologies Limited)
CIN: L72100KA1989PLC014226
139/25, Ring Road, Domlur, Bengaluru - 560 071

AUDITED CONSOLIDATED BALANCE SHEET AS AT SEPTEMBER 30, 2018

(Rs. in lakhs)

Particulars	As at September 30, 2018	As at March 31, 2018
ASSETS		
(1) Non-current assets		
Property, plant and equipment	3,678.21	3,689.21
Capital work-in-progress	135.76	2.41
Intangible assets	17.80	35.60
Financial assets		
(i) Investments	48,564.87	44,944.09
(ii) Other financial assets	343.08	300.81
Deferred tax assets	1,249.62	733.64
Other tax assets	5,537.91	5,823.45
Other non-current assets	-	97.75
Total non-current assets	59,527.25	55,626.96
(2) Current assets		
Financial assets		
(i) Current investments	1,759.18	979.01
(ii) Trade receivables	6,833.93	7,869.18
(iii) Cash and cash equivalents	2,161.98	4,023.40
(iv) Other bank balances	367.53	319.82
(v) Unbilled revenue	2,091.41	3,282.52
(vi) Derivative assets	-	1.50
(vii) Other financial assets	1,369.76	470.34
Contract assets	1,300.19	-
Other current assets	674.99	806.59
Total current assets	16,558.97	17,752.36
Total assets	76,086.22	73,379.32
EQUITY AND LIABILITIES		
Equity		
Share capital	1,711.01	1,711.01
Other equity	63,644.38	60,391.12
Total equity	65,355.39	62,102.13
LIABILITIES		
(1) Non-current liabilities		
Provisions	889.95	811.77
Total non-current liabilities	889.95	811.77
(2) Current liabilities		
Financial liabilities		
(i) Trade payables	1,645.34	1,730.04
(ii) Other financial liabilities	1,505.29	2,249.06
(iii) Derivative liabilities	1,221.67	126.01
Deferred revenue	657.02	1,403.14
Other current liabilities	953.29	1,266.69
Provisions	1,564.62	1,821.95
Other tax liabilities	2,293.65	1,868.53
Total current liabilities	9,840.88	10,465.42
Total equity and liabilities	76,086.22	73,379.32



NOTES:

1. These audited consolidated financial results, prepared in accordance with Indian Accounting Standards ('Ind AS') for the quarter and half year ended September 30, 2018 have been approved by the Board of Directors of the Company at its meeting held on October 23, 2018. The statutory auditors have expressed an unqualified opinion on these consolidated financial results.

2. Segment Reporting

The Chairman and Managing Director of the Company has been identified as the Chief Operating Decision Maker (CODM) as defined by Ind AS 108, "Operating Segments". The Company operates in one segment only i.e. "Software Services". The CODM evaluates performance of the Company based on revenue and operating income from "Software Services". Accordingly, segment information has not been separately disclosed.

3. Effective April 1, 2018, the Company has adopted Ind AS 115, "Revenue from Contracts with Customers" using the cumulative effect method. The standard is applied retrospectively only to contracts that are not completed as at the date of initial application and the comparative information is not restated in the condensed interim statement of profit and loss. The adoption of the standard did not have any material impact on the condensed consolidated interim Ind AS financial statements of the Company.

4. The Saskaen Employees' Share Based Incentives Plan 2016 (Plan) was duly approved and instituted in December, 2016. The Plan authorizes the Board of Directors of the Company to offer share based incentive to eligible employees of the Company and its subsidiaries. The maximum number of shares to be issued under the Plan will be 8,85,900 equity shares. The Plan is administered by the Saskaen Employees Welfare Trust.

During the quarter ended September 30, 2018, 65,526 stock options have been granted under the Plan. These stock options will vest after a period of 4 years from the grant date and are subject to the achievement of certain performance conditions. The charge to the income statement on account of stock compensation cost for the quarter and year to date period ended September 30, 2018, is Rs.16.22 lakhs.

5. The Board of Directors have declared an interim dividend of Rs. 5.00 per equity share at the board meeting held on October 23, 2018.

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



A handwritten signature in black ink, appearing to read "Rajiv C Mody".

Rajiv C Mody
Chairman and Managing Director
DIN: 0092037

Place: Bengaluru
Date: October 23, 2018

B S R & Associates LLP

Chartered Accountants

Maruthi Info-Tech Centre
11-12/1, B Block, 2nd Floor
Inner Ring Road, Koramangala
Bangalore 560 071 India

Telephone +91 80 7134 7000
Fax +91 80 7134 7999

Independent Auditor's Report on Quarterly Standalone Financial Results and Standalone Year to Date results of Sasken Technologies Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors of Sasken Technologies Limited

We have audited the quarterly standalone financial results of Sasken Technologies Limited ('the Company') for the quarter ended 30 September 2018 and the year-to-date financial results for the period from 1 April 2018 to 30 September 2018 ('standalone financial results'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

These standalone financial results have been prepared on the basis of the standalone interim Ind AS financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of such standalone interim Ind AS financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) for Interim Financial Reporting (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

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. 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.

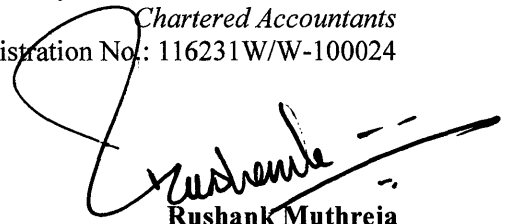
Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- (ii) give a true and fair view of the standalone net profit and other comprehensive income and other financial information for the quarter ended 30 September 2018 as well as the year-to-date results for the period from 1 April 2018 to 30 September 2018.

for **B S R & Associates LLP**

Chartered Accountants

Firm's Registration No.: 116231W/W-100024



Rushank Muthreja

Partner

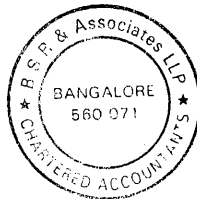
Membership No.: 211386

Bengaluru
23 October 2018

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2018

(Rs. in lakhs)

Sl. No.	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2018	June 30, 2018	September 30, 2017	September 30, 2018	September 30, 2017	March 31, 2018
I	Revenue from operations	10,165.08	10,841.33	10,897.12	21,006.41	20,820.87	42,139.78
II	Other income	747.19	2,416.75	1,086.44	3,163.94	2,334.91	4,862.61
III	Total income (I+II)	10,912.27	13,258.08	11,983.56	24,170.35	23,155.78	47,002.39
IV	EXPENSES						
	Employee benefits expense	6,540.18	7,588.37	7,627.57	14,128.55	14,898.69	29,978.65
	Depreciation and amortization expense	136.83	137.86	147.90	274.69	286.76	562.72
	Other expenses	1,648.27	1,557.38	1,605.75	3,205.65	3,430.51	6,911.64
	Total expenses (IV)	8,325.28	9,283.61	9,381.22	17,608.89	18,615.96	37,453.01
V	Profit before exceptional items and tax (III- IV)	2,586.99	3,974.47	2,602.34	6,561.46	4,539.82	9,549.38
VI	Exceptional items	-	-	-	-	-	-
VII	Profit before tax (V+VI)	2,586.99	3,974.47	2,602.34	6,561.46	4,539.82	9,549.38
VIII	Tax expense:						
	(1) Current tax	386.45	927.42	606.47	1,313.87	877.90	1,249.17
	(2) Deferred tax	394.08	908.93	458.07	1,303.01	797.65	1,476.56
		(7.63)	18.49	148.40	10.86	80.25	(227.39)
IX	Profit after tax (VII-VIII)	2,200.54	3,047.05	1,995.87	5,247.59	3,661.92	8,300.21
X	Other comprehensive income	(630.84)	(100.98)	(350.11)	(731.82)	(618.64)	(797.51)
	A (i) Items that will not be reclassified to profit or loss- remeasurement (loss)/gain on defined benefit plans	(148.95)	117.82	(103.45)	(31.13)	(78.10)	14.32
	(ii) Income tax relating to items that will not be reclassified to profit or loss	52.05	(41.17)	35.80	10.88	27.03	(4.85)
	B (i) Items that will be reclassified to profit or loss- Net change in fair value of forward contracts designated as cash flows hedges	(822.70)	(273.55)	(434.16)	(1,096.25)	(865.81)	(1,231.50)
	(ii) Income tax relating to items that will be reclassified to profit or loss	288.76	95.92	151.70	384.68	298.24	424.52
XI	Total comprehensive income for the period (IX+X) (comprising profit and other comprehensive income for the period)	1,569.70	2,946.07	1,645.76	4,515.77	3,043.28	7,502.70
XII	Paid up equity share capital (face value: Rs 10 per share)	1,711.01	1,711.01	1,711.01	1,711.01	1,711.01	1,711.01
XIII	Other equity						60,035.80
XIV	Earnings per equity share						
	(1) Basic	12.86	17.81	11.66	30.67	21.40	48.51
	(2) Diluted	12.86	17.81	11.66	30.67	21.40	48.51

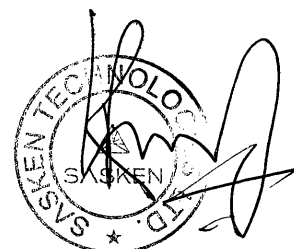


Sasken Technologies Limited
(Formerly known as Sasken Communication Technologies Limited)
CIN: L72100KA1989PLC014226
139/25, Ring Road, Domlur, Bengaluru - 560 071

AUDITED STANDALONE BALANCE SHEET AS AT SEPTEMBER 30, 2018

(Rs. in lakhs)

Particulars	As at September 30, 2018	As at March 31, 2018
ASSETS		
(1) Non-current assets		
Property, plant and equipment	3,463.86	3,498.79
Capital work-in-progress	135.76	2.41
Intangible assets	17.80	35.33
Financial assets		
(i) Investments	50,833.15	47,744.75
(ii) Other financial assets	290.27	287.97
Deferred tax assets	1,324.90	940.20
Other tax assets	5,448.12	5,814.63
Other non-current assets	-	97.75
Total non-current assets	61,513.86	58,421.83
(2) Current assets		
Financial assets		
(i) Current investments	1,759.18	979.01
(ii) Trade receivables	6,391.87	7,139.43
(iii) Cash and cash equivalents	769.88	1,442.48
(iv) Other bank balances	1.42	1.42
(v) Unbilled revenue	1,371.64	2,006.72
(vi) Derivative assets	-	1.50
(vii) Other financial assets	1,410.91	502.76
Contract assets	688.63	-
Other current assets	881.77	717.92
Total current assets	13,275.30	12,791.24
Total assets	74,789.16	71,213.07
EQUITY AND LIABILITIES		
Equity		
Share capital	1,711.01	1,711.01
Other equity	63,791.87	60,035.80
Total equity	65,502.88	61,746.81
LIABILITIES		
(1) Non-current liabilities		
Provisions	889.95	811.77
Total non-current liabilities	889.95	811.77
(2) Current liabilities		
Financial liabilities		
(i) Trade payables	1,513.23	1,524.51
(ii) Other financial liabilities	1,505.29	2,249.06
(iii) Derivative liabilities	1,225.34	126.01
Deferred revenue	481.19	1,118.51
Other current liabilities	569.94	921.16
Provisions	816.17	913.70
Other tax liabilities	2,285.17	1,801.54
Total current liabilities	8,396.33	8,654.49
Total equity and liabilities	74,789.16	71,213.07



NOTES:

1. These audited standalone financial results, prepared in accordance with Indian Accounting Standards ('Ind AS') for the quarter and half year ended September 30, 2018 have been approved by the Board of Directors of the Company at its meeting held on October 23, 2018. The statutory auditors have expressed an unqualified opinion on these standalone financial results.

2. Segment Reporting

The Chairman and Managing Director of the Company has been identified as the Chief Operating Decision Maker (CODM) as defined by Ind AS 108, "Operating Segments". The Company operates in one segment only i.e. "Software Services". The CODM evaluates performance of the Company based on revenue and operating income from "Software Services". Accordingly, segment information has not been separately disclosed.

3. Effective April 1, 2018, the Company has adopted Ind AS 115, "Revenue from Contracts with Customers" using the cumulative effect method. The standard is applied retrospectively only to contracts that are not completed as at the date of initial application and the comparative information is not restated in the condensed interim statement of profit and loss. The adoption of the standard did not have any material impact on the condensed standalone interim Ind AS financial statements of the Company.

4. The Sasken Employees' Share Based Incentives Plan 2016 (Plan) was duly approved and instituted in December, 2016. The Plan authorizes the Board of Directors of the Company to offer share based incentive to eligible employees of the Company and its subsidiaries. The maximum number of shares to be issued under the Plan will be 8,85,900 equity shares. The Plan is administered by the Sasken Employees Welfare Trust.

During the quarter ended September 30, 2018, 65,526 stock options have been granted under the Plan. These stock options will vest after a period of 4 years from the grant date and are subject to the achievement of certain performance conditions. The charge to the income statement on account of stock compensation cost for the quarter and year to date period ended September 30, 2018, is Rs.16.22 lakhs.

5. The Board of Directors have declared an interim dividend of Rs. 5.00 per equity share at the board meeting held on October 23, 2018.



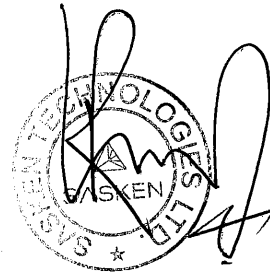
For Sasken Technologies Ltd.
(formerly Sasken Communication Technologies Limited)

A handwritten signature in black ink, appearing to read "Rajiv C. Mody".

Rajiv C. Mody
Chairman and Managing Director
DIN: 0092037

Place: Bengaluru
Date: October 23, 2018

	Q2 FY 19	Q1 FY 19	Q4 FY 18	Q3 FY 18	Q2 FY 18	Q1 FY 18	Q4 FY 17	Q3 FY 17	Q2 FY 17	Q1 FY 17	Q4 FY 16	Q3 FY 16	Q2 FY 16
Employee Metrics													
Employees, period end													
Total Employees (Consolidated)													
Engineering	1,781	1,812	1,867	1,913	2,018	1,959	1,963	1,976	1,983	2,057	2,118	2,084	1,968
Corporate	1,552	1,580	1,637	1,685	1,785	1,729	1,728	1,737	1,743	1,821	1,887	1,833	1,714
	229	232	230	228	233	230	235	239	240	236	231	251	254
Hiring Metrics													
Gross Adds	137	96	124	130	170	154	131	118	107	124	192	259	199
Net Adds	(31)	(55)	(46)	(105)	59	(4)	(13)	(7)	(74)	(61)	34	116	43
Attrition % Annualized (Based on Voluntary attrition only)													
Attrition % LTM (Based on Voluntary attrition only)	30.7%	25.2%	22.7%	21.6%	15.7%	21.3%	17.7%	19.2%	24.0%	21.3%	20.6%	20.9%	25.1%
Revenue by geography - Consolidated (In %)													
North America	36%	39%	39%	40%	38%	37%	32%	30%	36%	33%	32%	32%	28%
EMEA	24%	23%	25%	23%	25%	28%	34%	35%	30%	31%	30%	28%	33%
India	31%	30%	28%	30%	30%	28%	26%	27%	25%	27%	28%	24%	24%
APAC	9%	8%	8%	7%	7%	7%	8%	8%	9%	9%	10%	16%	15%
Client Concentration (In %)													
Top 5 client contribution to revenues	55.4%	52.1%	52.5%	43.3%	42.7%	43.5%	44.1%	45.6%	44.7%	46.2%	47.3%	45.7%	49.0%
Top 10 client contribution to revenues	71.3%	70.4%	72.0%	64.0%	64.5%	64.4%	63.1%	65.7%	65.5%	67.0%	66.2%	63.7%	69.0%
Relationships with Customers (TTM)													
\$M+ clients	10	10	12	12	10	11	7	6	10	11	12	11	11
\$3M+ clients	5	6	6	6	6	6	6	6	6	5	5	6	6
\$10M+ clients	1	1	1	1	1	1	1	1	1	1	1	1	1
Utilization, Including trainees (In %)*													
Utilization	77.5%	81.4%	80.4%	80.0%	77.2%	79.6%	78.6%	78.7%	79.6%	79.7%	79.2%	83.2%	82.0%
Revenue Split (In ₹ Million)													
Onsite	309	494	465	467	403	411	401	433	439	492	467	477	478
Offshore	821	849	823	852	845	765	776	674	738	720	723	778	793
Revenue by Project Type (In ₹ Million)													
Time and Material (including compensation)	764	785	811	880	874	844	826	809	814	890	969	995	989
Fixed Price	367	558	476	439	374	332	351	298	363	322	221	260	282



Media Release – FOR IMMEDIATE RELEASE

Bengaluru, October 23, 2018: Sasken Technologies Limited (formerly Sasken Communication Technologies Limited) (BSE: 532663, NSE: SASKEN) today announced its consolidated results as per Ind AS for the quarter ended September 30, 2018.

Rajiv C Mody, Chairman, Managing Director & CEO, Sasken Technologies Limited remarked: This quarter has been turbulent on account of two factors; one being the overruns in certain programs as a result of scope changes and the other reason being the deferment of certain programs which we were expecting to fructify. Additionally, some deal closures have taken longer than expected. We remain buoyant and have the resilience to get back to growth which remains the priority of my team and myself.

Performance Snapshot for the Half Year: H1 FY 19

- Consolidated Revenues for H1 FY 19 at ₹. 247.36 Crore
 - Up 2.0 % YoY from H1 FY 18
- Consolidated EBIDTA for H1 FY 19 at ₹. 34.04 Crore
 - Up 7.9 % YoY from H1 FY 18
- Consolidated PAT for H1 FY 19 at ₹. 44.89 Crores
 - Up 24.5 % YoY from H1 FY 18
 - PAT Margins for the half year at 18.2 %

Key Business metrics for the half year: H1 FY 19

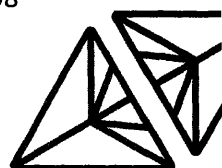
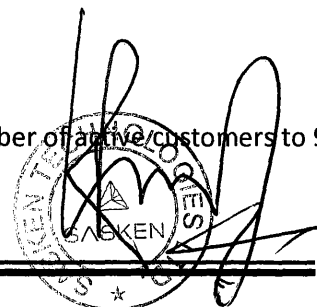
- Software services revenues for H1 FY 19 at ₹. 247.36 Crore
 - Up 2.0 % YoY from H1 FY 18
- Consolidated EBIDTA margins were at 13.8 %.

Performance Snapshot for the Quarter: Q2 FY 19

- Consolidated Revenues for Q2 FY 19 at ₹ 113.09 Crore
 - Down 15.8 % sequentially over the previous quarter
 - Down 9.4 % YoY from Q2 FY 18
- Consolidated EBIDTA for Q2 FY 19 at ₹ 13.32 Crore
 - Down 35.7 % sequentially over the previous quarter
 - Down 28.9 % YoY from Q2 FY 18
- Consolidated PAT for Q2 FY 19 at ₹ 16.90 Crore
 - Down 39.7 % sequentially over the previous quarter
 - Down 10.0 % YoY from Q2 FY 18
 - PAT Margins for the quarter at 15.0 %

Key Business metrics for the Quarter: Q2 FY 19

- Software services revenues for Q2 FY 19 at ₹ 113.09 Crore
 - Down 15.8 % sequentially over the previous quarter
 - Down 9.4 % YoY from Q2 FY 18
- Consolidated EBIDTA margins were at 11.8 %.
- Revenue contribution from
 - The Top five customers stood at 55.4 % and
 - From Top 10 customers at 71.3 %
- Consolidated EPS was at ₹ 9.87 for the quarter
- Added 2 new customers during the quarter taking the total number of active customers to 98



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

About Sasken:

Sasken is a specialist in Product Engineering and Digital Transformation providing concept-to-market, chip-to-cognition R&D services to global leaders in Semiconductor, Automotive, Industrials, Smart Devices & Wearables, Enterprise Grade Devices, SatCom, and Transportation industries. For over 29 years and with multiple patents, Sasken has transformed the businesses of over a 100 Fortune 500 companies, powering over a billion devices through its services and IP.

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.

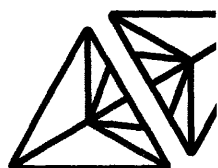
Spokesperson:

Swami Krishnan

VP Corporate Communication & EE

E: pr@sasken.com

T: +91 9743979264



Dear Analyst,

It is my pleasure to highlight the business performance of the Sasken Group for the second quarter of FY 2018 - 19, ending September 30, 2018.

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 Q2 Fiscal 2019. In Q2 FY 2018-19, the consolidated revenues for the Sasken Group was down over the previous quarter to ₹113.09 crores. Consolidated Earnings before Interest, Depreciation, Taxes and Amortization cost for Q2 fiscal '19 were ₹13.32 crores, decline of 35.7% sequentially. Consolidated PAT for Q2 fiscal '19 was at ₹ 16.90 crores, down by 39.7% over the previous quarter. PAT margins for Q2 fiscal '19 were 15%. Consolidated earnings per share, was ₹ 9.87 for the quarter. Cash and cash equivalents were approximately ₹ 506.90 crores as of September 30, 2018.

This quarter there have been headwinds that we were unable to circumvent despite our best efforts. The decline in both revenue and profitability have been due to the deferment of certain programs from our key accounts and overruns in our fixed price programs. We are diligently working with our customers to be compensated for the additional work we have executed for ensuring their commercial success. We are confident that we will work to reestablish our growth trajectory as our fundamentals are strong.

On the people front we have completed the annual compensation review cycle for all employees. The average annual increment is in line with the industry median. We continue to make steady progress to ensure that our engineering talent is among the best in the industry. Our competency management framework KenMAP allows us to tightly align our engineering capabilities with the needs of the market.

The head count as of September 30, 2018 stood at 1781. Attrition for the trailing twelve months stood at 24.59%. We continue to nurture and develop our talent pool through multiple learning and development initiatives.

The total number of active customers stood at 98 and we added 2 customers this quarter.

Interim Dividend

The Board of Directors have declared an interim dividend of ₹5.00 per equity share of ₹10 each. The Record Date to ascertain the list of shareholders who will be eligible for the dividend will be 31st October, 2018 and the same will be disbursed on or before 21st November, 2018

My team and I are grateful for the trust reposed in us and wish to assure you of our commitment to do our best for all stakeholders.



Rajiv C Mody
Chairman, Managing Director, and CEO
Sasken Technologies Limited
(formerly Sasken Communication Technologies Limited)
Media Release – FOR IMMEDIATE RELEASE

