



# SASKEN

## Sasken Technologies Limited

CIN: L72100KA1989PLC014226;

Registered Office: 139/25, Ring Road, Domlur, Bengaluru - 560 071.

Tel: +91 80 6694 3000; Fax: +91 80 2535 1309;

E-mail: investor@sasken.com; Website: www.sasken.com

### EXTRACT OF AUDITED CONSOLIDATED FINANCIAL RESULTS OF SASKEN AND ITS SUBSIDIARIES FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

(Rs. in Lakhs)

Sl. No.	Particulars	Quarter ended March 31, 2022	Quarter ended March 31, 2021	Year ended March 31, 2022	Year ended March 31, 2021
1.	Total income from operations	11,377.54	11,645.49	46,924.09	47,445.19
2.	Net profit for the period (before tax)	3,394.60	3,935.64	15,785.18	14,949.25
3.	Net profit for the period after tax	2,687.87	2,908.83	12,824.61	11,454.64
4.	Total comprehensive income for the period [comprising profit for the period (after tax) and other comprehensive income (after tax)]	2,817.27	854.14	12,749.00	10,418.15
5.	Paid up equity share capital	1,505.09	1,505.09	1,505.09	1,505.09
6.	Reserves (excluding revaluation reserve) as shown in the audited balance Sheet of FY21 & FY22	-	-	63,849.16	54,949.84
7.	Earnings Per Share (of Rs. 10/- each)*				
	1. Basic:	17.87	19.37	85.31	76.26
	2. Diluted:	17.80	19.37	85.22	76.26
8.	Total income**	10,261.28	10,124.18	43,133.38	42,579.78
9.	Profit before tax**	3,181.91	1,608.12	15,625.34	12,611.71
10.	Profit after tax**	2,572.67	719.14	12,830.10	9,260.59

\* EPS is not annualised for quarter ended March 31, 2022 and March 31, 2021

\*\* information pertains to Sasken Technologies Limited on a standalone basis.

**Note:** The above is an extract of the detailed format of quarterly and yearly financial results filed with the Stock Exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the websites of the Stock Exchange(s) and the Company.

**For Sasken Technologies Limited**

Rajiv C. Mody

Chairman & Managing Director

DIN:00092037

Place: Bengaluru

Date: April 21, 2022

NEW YEAR FAILS TO RING IN CHEER

# Smartphone market grows just 2% in Q1

Canalys report attributes sluggish growth to supply chain issues

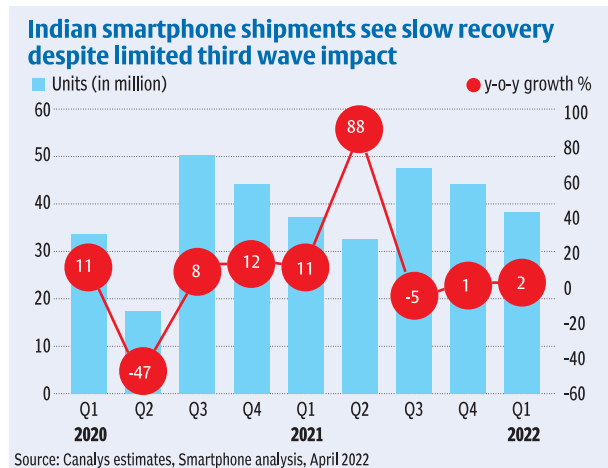
**OUR BUREAU**  
Mumbai, April 21  
India's smartphone market grew only 2 per cent in the first quarter of calendar year 2022 from the same period last year, according to a report by Canalys, an independent analysis agency.

As per the report, vendors shipped 38 million smartphones in India in the quarter ended March 21, 2022, with leading vendors suffering from intermittent supply issues.

According to Canalys Analyst Sanyam Chaurasia, "This is not a great start to the year for a market like India, which has seen double-digit percentage growth even during the pandemic."

**Securing components**

"While most of the world's markets battled the third wave of Covid-19 in Q1, the relatively weaker impact on India should have helped growth return quickly. But supply remained the biggest challenge for leading vendors such as Xiaomi and



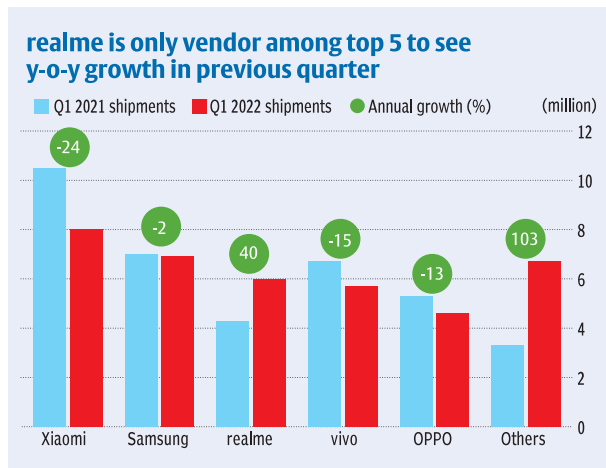
Vivo, and they struggled to secure components for their volume-driving low-end models. In contrast, brands such as realme, Tecno and Itel did remarkably well with solid supply to take on market leaders and fulfill low-end demand," Chaurasia said.

Xiaomi, though it faced another quarter of sequential decline, remained in the top spot with 21 per cent market share, recording eight million shipments during the quarter. Samsung came second with 6.9 million units shipped and an 18 per cent market share, while realme witnessed the most vigorous growth among the top

five vendors. Its shipments grew 40 per cent year-on-year to 6.0 million units as the brand held a 16 per cent market share in the quarter. Vivo and Oppo completed the top five with 5.7 million and 4.6 million units shipped and 15 per cent and 12 per cent market share, respectively.

**Recovery expected**

According to Chaurasia, vendors are taking steps to address the supply bottleneck. "Sell-in started to improve from March. Channel companies are optimistic about healthy sell-in in Q2 CY2022, with vendors preparing for a strong



festive quarter. They are finding opportunities in lower-tier cities and towns in India where device penetration is still relatively low. It is more important than ever for vendors to focus on building a long-term offline channel strategy," he added.

**Affordability challenge**

As per the Canalys analyst, the biggest challenge faced by vendors in 2022 will be maintaining device affordability amid increasing oil prices and rising inflation.

"Volatility in foreign exchange rates and higher operational costs due to inflation will, in turn, put further pres-

sure on vendors to maintain profitability. But as consumers increasingly rely on their smartphones, enticing them with payment schemes has never been easier with multiple buy-now-pay-later partners mushrooming across the ecosystem," Chaurasia said.

"The mass market will remain India's growth engine, and having a healthy portfolio in the mid-to-low-end segment will be key to maintaining strong consumer mindshare. Availability, affordability and attractiveness will be essential for smartphone vendors to succeed as multiple uncertainties lie ahead," he added.

RBI GUIDELINES

# NBFCs need approval to issue credit cards

Experts say move will benefit large NBFCs

**OUR BUREAU**  
Mumbai, April 21  
Non-banking financial companies registered with the RBI will not undertake credit card business without prior approval from the Reserve Bank of India.

In Master Direction - Credit Card and Debit Card - Issuance and Conduct Directions, 2022, the RBI has said that any company, including a non-deposit taking company, will need a Certificate of Registration, apart from specific permission to enter into this business. It has also set a prerequisite of minimum net-owned fund of ₹100 crore, and other terms and conditions it may specify in this regard.

"Without obtaining prior approval from the Reserve Bank, NBFCs shall not issue debit cards, credit cards, charge cards or similar products, virtually or physically," it added. The directions will be effective from July 1, 2022.

Experts say the move could help large NBFCs.



The directions will be effective from July 1, 2022

"This is a positive move for large NBFCs that may wish to enter the credit card business on their own. They can do so with prior approval from the RBI. Fintechs have already been working with banks to issue cards - both co-branded and prepaid - and most will continue to do so," said Anuj Kacker, Co-Founder, Freeto.

A number of NBFCs had been in talks with the RBI to receive permission to issue credit cards.

**Evolution of BNPL space**

"It's a welcome move for large NBFCs. They may now be able to enter the credit card space on their own, with prior approval of and registration with RBI. But it has to be seen what kind of

terms and conditions the RBI sets in terms of risk weighted assets, NPAs and unsecured lending, and any provisioning needs that it might expect from those NBFCs," said Srinath Sridharan, corporate advisor and independent markets commentator.

"It could also help fintechs with large balancesheets. It will be interesting to see how the BNPL space evolves amongst those lenders who will also have credit card business," he added.

**SCBs need approval**

As part of the eligibility criteria, the RBI has said that scheduled commercial banks (SCBs), other than regional rural banks (RRBs) with net worth of ₹100 crore and above, can undertake credit card business either independently or in tie-up arrangement with other card issuing banks or NBFCs with the approval of their boards.

On interest rates, RBI said card issuers can be guided by instructions on interest rate on advances. Card-issuers should also inform cardholders of the implications of paying only "the minimum amount due", the RBI added.

# LG India eyes 30% growth in home appliance segment

Home electronics company had clocked revenue of ₹15,000 crore in 2021

**MEENAKSHI VERMA AMBWANI**  
New Delhi, April 21  
LG Electronics India is eyeing a growth over 30 per cent in 2022 in the home appliances segment backed by strong growth in the cooling products in the first half of the year and its new line-up of products, including smart products backed by AI technology.

The South Korean major had clocked revenues of about ₹15,000 crore in 2021 in the home appliance segment, which includes air-conditioners, refrigerators, washing machines, microwaves, dishwashers and water purifiers.

Deepak Bansal, Vice-President - Home Appliances and Air-Conditioners, LG Electronics India, told *BusinessLine*, "We clocked a growth of 20 per cent, higher than the market growth rate, in 2021 in the home appliances segment as consumers focused on upgrading to premium products and bigger capacities. In 2022, our goal is to grow over 30 per cent and expand our market share in the overall appliance segment."

**Pent-up demand**

"This will be supported by strong growth in compressor products in the first half of the year and our new comprehensive line-up of



Deepak Bansal (left), Vice-President - Home Appliances and Air-Conditioners, LG Electronics India, and Hyoungh Sub Ji, Director - Home Appliances & Air-Conditioners, LG Electronics India

over 270 models across categories," Bansal said. The company said it witnessed a strong double-digit growth in the March quarter and anticipates even higher growth in the June quarter, thanks to pent-up demand for air-conditioners and refrigerators.

"We are witnessing an unprecedented demand for ACs. If the heat wave continues, demand may surpass supplies and there could be some shortages. For now, we are leveraging our global expertise to manage the supply chain to cater to consumer demand. In the AC segment alone, we expect to clock 20-25 per cent growth over pandemic levels," he said.

Asked about price hikes in response to inflationary pressures, he said, "We had a price hike of 7-8 per cent in the first quarter. We have not yet made up our mind in terms of any further price increase. We are closely monitoring the situation, as the in-

crease in raw material costs have been unprecedented."

**New product line-up**

The consumer products major on Thursday launched the new line-up for 2022, which includes InstaView door-in-door and frost-free refrigerators, AI Direct Drive washing machines, Dual Inverter air-conditioners, wearable air-purifiers, UV+UF water purifiers and a new range of charcoal microwaves.

"Our new line-up is based on key consumer insights, as they increasingly seek design and convenience-led products that simplify their lives. This includes products with AI LG ThinQ Technology, which aims to make machines intelligent and adds comfort and convenience to the consumer's daily life. We are working on ensuring the AI technology is made more approachable and offered across a wider range of models and categories," Bansal said.

# Sunil Mittal-backed OneWeb to launch satellite with ISRO

OneWeb already has a total in-orbit constellation of 428 satellites

**S RONENDRA SINGH**  
New Delhi, April 21  
Bharti group-backed OneWeb - the low Earth orbit (LEO) satellite communications company - on Thursday said it and New Space India - the commercial arm of the Indian Space Research Organisation - have entered into an agreement to ensure OneWeb completes its satellite launch programme.

The first launch with New Space India is anticipated in the late half of this year from Satish Dhawan Space Centre (SDSC), Sriharikota, the company said in a statement.

The launches will add to OneWeb's total in-orbit constellation of 428 satellites - 66 per cent of the planned total fleet - to build a global network that will deliver high-speed, low-latency connectivity, it said.



LEO satellite communications company is jointly owned by UK government and Bharti Global

"This is yet another historic day for collaboration in space, thanks to the shared ambition and vision of New Space India and OneWeb. This most recent agreement on launch plans adds considerable momentum to the development of OneWeb's network, as we work together across the space industry toward our common goal of connecting communities globally," said Sunil Mittal, Executive Chairman of OneWeb.

This launch contract follows a separate agreement between OneWeb and SpaceX to enable the company to resume satellite launches, an-

nounced last month. OneWeb has already activated service with its network at the 50th parallel and above, as demand for the company's broadband connectivity services continues to grow from multiple sectors and markets.

Other terms of the agreement with New Space India are confidential, the company added.

**Space economy**  
According to industry veterans, the partnership will pave the way for greater participation of private space players, resulting in a boost to Indian space economy. "This partnership has the potential to drive the attention of many international players towards India's capabilities, leading to a significant increase in our share in the international space economy which is just 2.6 per cent currently. It will also contribute to nation building and the economic growth of the country," said AK Bhatt, Director General, Indian Space Association (IspA).

# upGrad KnowledgeHut eyes three acquisitions

CEO says firm is looking to acquire small companies valued at ₹5-10 cr

**YATTI SONI**  
Bengaluru, April 21  
Upskilling company upGrad KnowledgeHut plans to acquire three companies to boost its growth and offer new course categories.

Subramanyam Reddy, Founder and CEO, upGrad KnowledgeHut told *BusinessLine* that the company is looking to acquire small companies which are valued at ₹5-10 crore and are successfully running their business.

"There are a few courses that we have developed on our own. However, there are many categories that we have not entered yet, such as cloud and cyber security. For these categories, we will identify smaller companies who can also benefit from Knowledge-

Hut's support," Reddy added. UpGrad KnowledgeHut provides short-term certification courses and bootcamp training. KnowledgeHut was acquired by upGrad in August 2021. At the time of acquisition, KnowledgeHut had a revenue of about ₹82 crore and it now has ₹240 crore ARR (annual revenue runrate).

**B2B business growth**

KnowledgeHut plans to deliver around 20 categories on the B2B front. Currently, it is clocking ₹30 crore revenue from there, and aims to scale to ₹60 crore this year. "We lack team strength. So, we are forming a global team. Once we have onboarded members globally, we can scale up faster," said Reddy.

70 per cent of KnowledgeHut's revenue comes from B2C and 30 per cent from B2B business.

"By next year, we foresee 40 per cent revenue coming from B2B business," he added.

# Ad volumes in the south grow across segments

MediaNews4U, TAM Media Research report observes jump in number of outlets as well

**OUR BUREAU**  
Chennai, April 21  
Ad volumes on south TV channels grew by 27 per cent year-on-year in 2021 while the volumes on south radio stations grew by 28 per cent during the same period. Southern publications saw a 33 per cent rise in ad volumes in 2021 over 2020. The findings are part of the fourth edition of 'The Southside Story 2022', a report jointly launched by TAM Media Research and MediaNews4U in Chennai on Tuesday.

nels, 290+ publications and 30 radio stations across all States in the south. 2021 had over 51,900 advertisers, and more than 66,000 brands advertising across 640+ categories in TV, print and radio," the report noted.

**GameChangers Awards**

Meanwhile, media, advertising and marketing portal MediaNews4U.com also announced that the fourth edition of its GameChangers Awards will be held in the city on Friday. The awards, which seeks to recognise path-breaking achievements nationally and in the south, will be presented under categories such as Brands, Agency Partners and Media. In addition to one award under each of three categories, a Lifetime Achievement Award and Social Impact Award will also be presented during the event, said a release.

# RBI directs UCBs to not confer honorary titles

**OUR BUREAU**  
Mumbai, April 21  
The RBI has directed Urban Co-operative Banks (UCBs) to not create any honorary positions/titles at the board level, and to not confer such titles that are non-statutory in nature. It also asked these banks to eliminate any such existing position/titles within one year.

In its circular *Creation of Honorary Designations at Board level in UCBs*, the RBI observed during the course of supervisory reviews that some banks have adopted the practice of creating honorary designations such as Chairman Emeritus and Group Chairman which are not recognised in applicable statutes or regulations. "Such positions may be seen as creating conflicts of interest as well as creation of a parallel or shadow authority, impeding effective and independent functioning of the board," said the circular.

**Sasken Technologies Limited**

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**For Sasken Technologies Limited**  
Rajiv C. Mody  
Chairman & Managing Director  
DIN:00092037

Place: Bengaluru  
Date: April 21, 2022

**TRANSMISSION CORPORATION OF TELANGANA LIMITED**  
e-TENDER NOTICE

The TSTRANSCO invites online Bids under e-procurement for supply of the following equipment:

Sl. No.	Tender Specification No.	Description of Equipment
1.	TSPMM41-10/2022	33kV Current Transformers.
2.	TSPMM 12- 11/2022	Supply of 14 Nos. 160 MVA 220/113/11kV Auto Transformers

Bidders/Tenderers can have further details and download the tender schedule from e-procurement market place i.e., [www.tender.telangana.gov.in/http://tender.telangana.gov.in](http://www.tender.telangana.gov.in/http://tender.telangana.gov.in) (Telangana state).  
Contact Nos.: Chief Engineer/P&M TSTRANSCO  
Phone: 040-23396000, Extn.: 3736/3583/3276/3522/3670/  
3460/3521/3334  
Fax No:040-23303736  
www.tstransco.in Ro No:03/22  
Sd/-  
Chief Engineer/P&M

**FORM A**  
PUBLIC ANNOUNCEMENT  
(Under Regulation 6 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)  
FOR THE ATTENTION OF THE CREDITORS OF PRISM FEEDS INDIA PRIVATE LIMITED

**RELEVANT PARTICULARS**

1. Name of Corporate Debtor	PRISM FEEDS INDIA PRIVATE LIMITED
2. Date of Incorporation Of Corporate Debtor	08.05.2012
3. Authority Under Which Corporate Debtor is Incorporated / Registered	Registrar of Companies- Coimbatore
4. Corporate Identity No./Limited Liability Identification No. of corporate debtor	U15331T22012PTCO18225
5. Address of the Registered Office and Principal Office (if any) of Corporate Debtor	7/1 Srinivasa Complex, R.S. Puram, Mahalingapuram Post, Polkachi, Tami Nadu 642002
6. Insolvency commencement date in respect of Corporate Debtor	19.04.2022 (Order passed by NCLT, Chennai on 19.04.2022 received on 20.04.2022 through email at 3:56 p.m.)
7. Estimated date of closure of insolvency resolution process	16.10.2022 (180 days from the insolvency commencement date)
8. Name and registration number of the Insolvency Professional acting as Interim Resolution Professional	S DEHALEESAN Regd. No: IBB/MPA-001/IP-P-01807/2019-2020/12907
9. Address and e-mail of the Interim Resolution Professional, as registered with the Board	Address: 422 First Cross Street, Raghavan Colony, Ashoknagar, Chennai 600083 E-mail ID: dehalessan@gmail.com
10. Address and e-mail to be used for correspondence with the Interim Resolution Professional	Address: 422 First Cross Street, Raghavan Colony, Ashoknagar, Chennai 600083 E-mail ID: orp.primfeedsip@gmail.com
11. Last date for submission of claims	04.05.2022 (Order passed by NCLT, Chennai on 19.04.2022 received on 20.04.2022 through email at 3:56 p.m.) hence 14 days calculated from receipt of Order)
12. Classes of creditors, if any, under clause (b) of sub-section (8A) of section 21, ascertained by the Interim Resolution Professional	Not Applicable
13. Names of Insolvency Professionals identified to act as Authorized Representative of creditors in a class (Three names for each class)	Not Applicable
14. (a) Relevant Forms and (b) Details of authorized representatives are available:	a. Web Link: <a href="http://www.ibbi.gov.in/home/downloads">http://www.ibbi.gov.in/home/downloads</a> b. Not applicable

Notice is hereby given that the National Company Law Tribunal, Chennai has ordered the commencement of Corporate Insolvency Resolution Process of Prism Feeds India Private Limited on 19.04.2022.  
The creditors of Prism Feeds India Private Limited, are hereby called upon to submit a proof of their claims on or before 04.05.2022 to the interim resolution professional at the address mentioned against entry no. 10.  
The financial creditors shall submit their proof of claim by electronic means only. All other creditors may submit their proof of claims in person, by post or by electronic means.  
A financial creditor belonging to a class, as listed against the entry No. 12 shall indicate its choice of authorized representative from among the three insolvency professionals listed against entry No. 13 to act as authorized representative of the class (specify class) in Form CA0-Not applicable. Submission of false or misleading proofs of claim shall attract penalties.  
Sd/-  
S Dehalessan, Interim Resolution Professional  
Regd. No: IBB/MPA-001/IP-P-01807/2019-2020/12907  
Date: 21.04.2022  
Place: Chennai

