



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

July 21, 2021

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 11.00 a.m. to 3.50 p.m.  
**Ref:** Scrip Code 532663 / SASKEN

Financials

We are enclosing herewith the audited financial results (both consolidated and standalone) of the Company for the quarter ended June 30, 2021, 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 (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 the Listing Regulations, we will be publishing the extract of the audited consolidated financial results in the newspaper. The full format of the Financial Results will be made available on the Company's website ([www.sasken.com](http://www.sasken.com)). We will be uploading the Financial Results on the Stock Exchanges website: BSE Limited ([www.bseindia.com](http://www.bseindia.com)) and National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)).

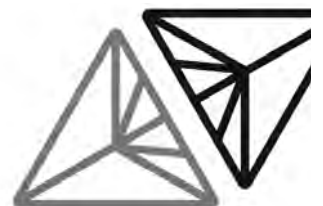
Kindly take the same on record and disseminate this information to the public.

Thanking you,

Yours faithfully,  
For Sasken Technologies Limited

S. Prasad  
Associate Vice President & Company Secretary

Encl.: as above



**Independent Auditor's Report on Quarterly Consolidated Financial Results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015****To the Board of Directors of Sasken Technologies Limited****Report on the Audit of Consolidated Financial Results****Opinion**

We have audited the accompanying consolidated financial results of Sasken Technologies Limited (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as the "the Group"), for the quarter ended June 30, 2021 ('the Statement'), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

- (i) includes the results of the following entities:

Sr. No	Name of the Entity	Relationship with the Holding Company
1	Sasken Communication Technologies (Shanghai) Co. Ltd. ('Sasken China')	Subsidiary
2	Sasken Communciation Technologies Mexico S.A. de C.V ('Sasken Mexico')	Subsidiary
3	Sasken Finland Oy. ('Sasken Finland')	Subsidiary
4	Sasken Inc. ('Sasken USA')	Subsidiary
5	Sasken Foundation	Controlled trust
6	Sasken Employees Welfare Trust	Controlled trust

- (ii) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Group for the quarter ended June 30, 2021.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and ICAI's Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Statement.

**Board of Directors' Responsibilities for the Consolidated Financial Results**

This Statement has been prepared on the basis of the interim condensed consolidated financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting', prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

**Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**For MSKA & Associates**  
Chartered Accountants  
ICAI Firm Registration No.105047W

**DEBASHIS  
DASGUPTA**

Digitally signed by DEBASHIS DASGUPTA  
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Debashis Dasgupta  
Partner  
Membership No.: 053681

UDIN: 21053681AAAAAL9989  
Date: July 21, 2021  
Place: Bengaluru

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

(Rs. in lakhs)

(Rs. in lakhs)

Sl. No.	Particulars	Quarter ended			Year ended
		June 30, 2021	March 31, 2021	June 30, 2020	March 31, 2021
I	Revenue from operations	10,980.49	11,060.57	11,306.19	44,483.52
II	Other income	1,059.89	584.92	892.15	2,961.67
III	Total income (I+II)	12,040.38	11,645.49	12,198.34	47,445.19
IV	EXPENSES				
	Employee benefits expense	6,533.66	6,366.26	6,693.56	26,459.71
	Finance costs	1.51	33.43	6.46	46.77
	Depreciation and amortization expense	156.33	214.92	294.56	1,018.22
	Other expenses	1,219.78	1,095.24	1,366.78	4,971.24
	Total expenses (IV)	7,911.28	7,709.85	8,361.36	32,495.94
V	Profit before tax (III-IV)	4,129.10	3,935.64	3,836.98	14,949.25
VI	Tax expense:	729.32	1,026.81	1,009.28	3,494.61
	(1) Current tax	850.28	946.64	892.25	3,229.89
	(2) Deferred tax	(120.96)	80.17	117.03	264.72
VII	Profit after tax (V-VI)	3,399.78	2,908.83	2,827.70	11,454.64
VIII	Other comprehensive income	(54.96)	(2,054.69)	528.44	(1,036.49)
	A Items that will not be subsequently reclassified to profit or loss-	35.78	182.69	253.01	139.11
	(i) Remeasurement gain on defined benefit plans				
	(ii) Fair value through investments OCI	17.25	(2,176.17)	-	(2,137.59)
	(iii) Income tax relating to items that will not be subsequently reclassified to profit or loss	(10.98)	(5.16)	(63.68)	1.39
	B Items that will be subsequently reclassified to profit or loss-	(210.67)	9.32	440.14	1,377.90
	(i) Net change in fair value of forward contracts designated as cash flows hedges				
	(ii) Exchange differences in translating financial statements of foreign operations	61.51	(64.41)	12.34	(68.64)
	(iii) Income tax relating to items that will be reclassified to profit or loss	52.15	(0.96)	(113.37)	(348.66)
IX	Total comprehensive income for the period (VII+VIII) (comprising profit and other comprehensive income for the period)	3,344.82	854.14	3,356.14	10,418.15
X	Paid up equity share capital (face value: Rs 10 per share)	1,505.09	1,505.09	1,505.09	1,505.09
XI	Other equity				54,949.84
XII	Earnings per equity share				
	(1) Basic	22.63	19.37	18.83	76.26
	(2) Diluted	22.63	19.37	18.83	76.26



**NOTES:**

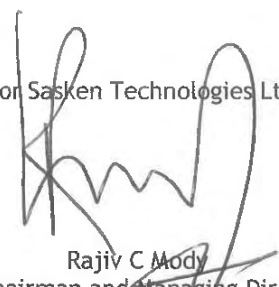
1. The audited consolidated financial results for the quarter ended June 30, 2021, have been prepared in accordance with the Indian Accounting Standards ("Ind AS") 34, Interim Financial Reporting under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, as amended, have been approved by the Board of Directors of the Company at its meeting held on July 21, 2021. 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.

Place: Bengaluru  
Date: July 21, 2021

For Sasken Technologies Ltd.

  
Rajiv C Mody  
Chairman and Managing Director  
DIN: 0092037



**Independent Auditor's Report on Quarterly Standalone Financial Results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015****To the Board of Directors of Sasken Technologies Limited****Report on the Audit of Standalone Financial Results****Opinion**

We have audited the accompanying standalone quarterly financial results of Sasken Technologies Limited ('the Company') for the quarter ended June 30, 2021 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

- (i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended June 30, 2021.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Statement.

**Board of Directors' Responsibilities for the Standalone Financial Results**

This Statement has been prepared on the basis of the interim condensed standalone financial statements. The Company's Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the net profit and other comprehensive income in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting', prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Company, as aforesaid.

In preparing the Statement, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

#### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's Internal Control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Head Office: 602, Floor 6, Raheja Titanium, Western Express Highway, Geetanjali Railway Colony, Ram Nagar, Goregaon (E), Mumbai 400063, INDIA, Tel: +91 22 6831 1600  
 Regd. No. 105047W | Ahmedabad | Bengaluru | Chennai | Goa | Gurugram | Hyderabad | Kochi | Kolkata | Mumbai | Pune | www.msk.in

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

(Rs. in lakhs)

Sl. No.	Particulars	Quarter ended			Year ended
		June 30, 2021	March 31, 2021	June 30, 2020	March 31, 2021
I	Revenue from operations	9,768.99	9,402.82	9,978.86	39,245.74
II	Other income	1,467.99	721.36	915.52	3,334.04
III	Total income (I+II)	11,236.98	10,124.18	10,894.38	42,579.78
IV	<b>EXPENSES</b>				
	Employee benefits expense	5,790.60	5,425.84	5,831.29	23,154.21
	Finance costs	1.51	33.43	7.52	47.19
	Depreciation and amortization expense	141.53	199.19	260.51	919.92
	Other expenses	986.18	855.29	949.58	3,844.44
	Total expenses (IV)	6,919.82	6,513.75	7,048.90	27,965.76
V	Profit before exceptional items and tax (III- IV)	4,317.16	3,610.43	3,845.48	14,614.02
VI	Exceptional items	-	(2,002.31)	-	(2,002.31)
VII	Profit before tax (V-VI)	4,317.16	1,608.12	3,845.48	12,611.71
VIII	Tax expense:	721.70	888.98	991.88	3,351.12
	(1) Current tax	808.46	847.90	888.46	3,124.61
	(2) Deferred tax	(86.76)	41.08	103.42	226.51
IX	Profit after tax (VII-VIII)	3,595.46	719.14	2,853.60	9,260.59
X	Other comprehensive income	(116.47)	178.39	516.10	1,200.85
	A Items that will not be subsequently reclassified to profit or loss-	35.78	182.69	253.01	139.12
	(i) Remeasurement gain / (loss) on defined benefit plans				
	(ii) Investment fair valuation through OCI	17.25	(7.50)	-	31.08
	(iii) Income tax relating to items that will not be reclassified subsequently to profit and loss	(10.98)	(5.16)	(63.68)	1.39
	B Items that will be subsequently reclassified to profit or loss-	(210.67)	9.32	440.14	1,377.92
	(i) change in fair value of forward contracts designated as cash flows hedges				
	(ii) Income tax relating to items that will be subsequently reclassified to profit or loss	52.15	(0.96)	(113.37)	(348.66)
XI	Total comprehensive income for the period (VII+VIII) (comprising profit and other comprehensive income for the period)	3,478.99	897.53	3,369.70	10,461.44
XII	Paid up equity share capital (face value: Rs 10 per share)	1,505.09	1,505.09	1,505.09	1,505.09
XIII	Other equity				55,369.46
XIV	Earnings per equity share				
	(1) Basic	23.89	4.78	18.96	61.53
	(2) Diluted	23.89	4.78	18.96	61.53


**NOTES:**

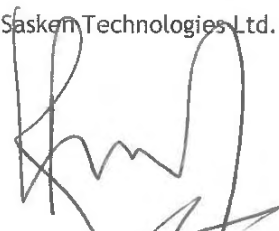
1. The audited standalone financial results for the quarter ended June 30, 2021, have been prepared in accordance with the Indian Accounting Standards ("Ind AS") 34, Interim Financial Reporting under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder as amended, have been approved by the Board of Directors of the Company at its meeting held on July 21, 2021. 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.

Place: Bengaluru  
Date: July 21, 2021

For Sasken Technologies Ltd.



Rajiv C Modv  
Chairman and Managing Director  
DIN: 0092037



		Q1 FY 22	Q2 FY 21	Q3 FY 21	Q4 FY 21	Q1 FY 21	Q2 FY 20	Q3 FY 20	Q4 FY 20	Q1 FY 20	Q2 FY 19	Q3 FY 19	Q4 FY 19	Q1 FY 18	Q2 FY 18	Q3 FY 18	Q4 FY 18	Q1 FY 17	Q4 FY 17
<b>Employee Metrics</b>																			
Employees, period and																			
Total Employees (Consolidated)		1,306	1,395	1,444	1,508	1,520	1,554	1,628	1,734	1,802	1,833	1,780	1,781	1,812	1,867	1,913	2,018	1,959	1,963
Engineering		1,126	1,219	1,259	1,313	1,319	1,349	1,402	1,495	1,572	1,600	1,552	1,552	1,580	1,637	1,685	1,785	1,729	1,728
Corporate		180	176	185	195	201	205	226	239	230	233	228	229	232	230	228	233	230	235
<b>Hiring Metrics</b>																			
Gross Adds		64	61	57	74	44	69	58	96	137	213	148	137	96	124	130	170	154	131
Net Adds		(89)	(49)	(64)	(12)	(34)	(74)	(106)	(68)	(31)	53	(11)	(31)	(55)	(46)	(105)	59	(4)	(13)
Attrition % Annualized (Based on Voluntary attrition only)		39.4%	23.7%	29.5%	13.7%	18.5%	29.4%	24.0%	22.0%	24.0%	30.3%	29.4%	30.7%	25.2%	22.7%	21.6%	15.7%	21.3%	17.7%
Attrition % LTM (Based on Voluntary attrition only)		26.8%	21.4%	23.1%	22.0%	25.1%	25.1%	26.0%	27.0%	29.0%	28.2%	26.6%	24.6%	21.6%	21.0%	19.5%	18.7%	21.2%	21.0%
Revenue by geography - Consolidated (In %)																			
North America		33.0%	33.0%	33.3%	33.4%	41.0%	39.0%	41.0%	40.0%	40.0%	43.0%	39.0%	36.0%	39.0%	39.0%	40.0%	38.0%	37.0%	32.0%
EMEA		21.0%	17.0%	19.9%	17.6%	19.0%	22.0%	20.0%	22.0%	20.0%	21.0%	23.0%	24.0%	23.0%	25.0%	23.0%	25.0%	28.0%	34.0%
India		30.0%	30.0%	28.6%	30.2%	27.0%	26.0%	25.0%	22.0%	27.0%	24.0%	27.0%	31.0%	30.0%	28.0%	30.0%	30.0%	28.0%	26.0%
APAC		16.0%	20.0%	18.2%	18.8%	13.0%	13.0%	14.0%	16.0%	13.0%	12.0%	11.0%	9.0%	7.5%	8.0%	7.0%	7.0%	7.0%	8.0%
Client Concentration (In %)																			
Top 5 client contribution to revenues		41.0%	40.0%	42.3%	42.7%	43.0%	39.0%	39.0%	41.0%	49.8%	56.3%	52.2%	55.4%	52.1%	52.5%	43.3%	42.7%	43.5%	44.1%
Top 10 client contribution to revenues		64.0%	65.2%	64.8%	65.4%	63.0%	60.0%	58.0%	59.0%	65.9%	70.1%	68.8%	71.3%	70.4%	72.0%	64.0%	64.5%	64.4%	63.1%
Relationships with Customers (TTM)																			
SFM + clients		9	11	11	12	15	17	18	13	10	11	11	10	10	12	12	10	11	7
SMM + clients		7	6	5	6	4	3	3	3	4	5	5	5	6	6	6	6	6	6
S10M + clients		-	-	-	-	-	1	1	1	1	1	1	1	1	1	1	1	1	1
Utilization, including trainees (In %)																			
Revenue Split (In % Million)		85.7%	79.6%	82.0%	81.7%	73.9%	74.8%	74.1%	72.3%	76.4%	75.7%	76.4%	77.5%	81.4%	80.4%	80.0%	77.2%	79.6%	78.6%
Onsite		214	271	257	226	295	330	359	331	423	495	400	309	494	465	467	403	411	401
Offshore		884	835	882	847	835	798	831	926	923	860	814	821	849	823	852	845	765	776
Revenue by Project Type (In % Million)																			
Time and Material (including compensation)		814	818	799	758	656	814	799	812	793	743	743	764	785	811	880	874	844	826
Fixed Price		284	288	340	314	475	315	391	446	554	612	471	367	558	476	439	374	332	351



**Media Release – For Immediate Release**

The unprecedented ferocity of the second wave of the COVID-19 pandemic has been a significant challenge. It is with a heavy heart that I share the sad news of four Sasians passing away due to COVID and other illnesses. We continue to do our best to support our employees and ensure business continuity. We have made progress in strengthening our front-line teams, and our focus continues to be winning long-term, scalable business contracts from our existing key customers. The environment remains volatile, but we continue our business transformation journey. We are confident that our strength in technology that is valuable across industries will help us scale our revenue once we see a sense of normalcy returning, said Rajiv C Mody, Chairman, Managing Director, and CEO of Sasken.

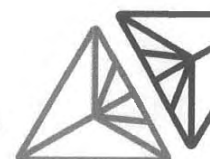
**Performance Snapshot for the Quarter: Q1 FY 22**

- Consolidated Revenues for Q1 FY 22 at ₹ 109.81 Crore
  - Down 0.7 % sequentially over the previous quarter
  - Down 2.9 % YoY from Q1 FY 21
- Consolidated EBIT for Q1 FY 22 at ₹ 30.71 Crore
  - Down 9.3 % sequentially over the previous quarter
  - Up 4.0 % YoY from Q1 FY 21
  - EBIT Margins for the quarter at 28.0 %
- Consolidated PAT for Q1 FY 22 at ₹ 34.00 Crore
  - Up 16.9 % sequentially over the previous quarter
  - Up 20.2 % YoY from Q1 FY 21
  - PAT Margins for the quarter at 31.1 %

**Key business metrics**

- Revenue contribution from the Top 5 customers stood at 41.0 % and from the Top 10 customers at 64.0 %
- Added 2 new customers during the quarter, taking the total number of active customers to 68.
- Consolidated EPS was at ₹ 22.63 for the quarter.

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 specialist in Product Engineering and Digital Transformation providing concept-to-market, chip-to-cognition R&D services to global leaders in Semiconductor, Automotive, Industrials, Consumer Electronics, Enterprise Devices, SatCom, Telecom, and Transportation industries. For over 30 years and with multiple patents, Sasken has transformed the businesses of 100+ Fortune 500 companies, powering more than a billion devices through its services and IP.

**Spokesperson:****Swami Krishnan**

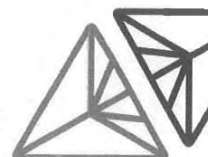
VP Marketing and Communications

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**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.



**Dear Analyst,**

It is my pleasure to highlight the business performance of the Sasken Group for the first quarter of FY 2021-22, ending June 30, 2021.

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 Q1 Fiscal 2022. In Q1 FY 2021-22, the consolidated revenues for the Sasken Group went down by 0.74% over the previous quarter to ₹ 109.81 crores. Consolidated Earnings before Interest and Taxes for Q1 fiscal '22 were ₹ 30.71 crores, a decrease of 9.3% sequentially. Consolidated PAT for Q1 fiscal '22 was at ₹ 34.00 crores, up by 16.9% over the previous quarter. PAT margins for Q1 fiscal '22 were 31.1%. Consolidated earnings per share, was ₹22.63 for the quarter. Cash and cash equivalents were approximately ₹ 483.3 crores as of June 30, 2021.

In this quarter, we experienced the brunt of the second wave and its impact. I regret to inform you that four Sasians succumbed to COVID-19 and other illnesses during this quarter. We are taking all measures to ensure our employees are constantly encouraged to safeguard themselves. As an organization we strive to support our employees in every possible way in such exigent circumstances. As part of this effort, we have arranged multiple vaccination drives across our campuses. Our primary focus has been to ensure employee well-being, maintain business continuity, and safeguard the interests of all our stakeholders.

#### **People**

On the people front, the headcount for the Sasken Group stood at 1,306 as of June 30, 2021. The attrition currently stands at 27% for trailing twelve months. Winning the global war for talent is a strategic priority for us at Sasken. We remain committed to the journey of transforming our business through our people.

Utilization for the quarter averaged 85.7%

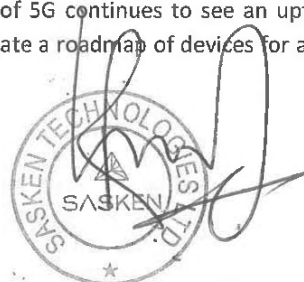
#### **Customers**

We have successfully added 2 new customers during the quarter, taking the total number of active customers to 68.

#### **Business highlights**

The enterprise segment continues to offer us opportunities to expand. Security and upgrade of Android versions are now much needed for a wider range of smart products including tablets, set top boxes, wearables and other IoT enabled products for a smart connected living. We have expanded the scope of our engagement with one of our Japanese clients to manage their family of tablets in addition to the work we do for their smartphones.

We have expanded our portfolio of Android version and security management for another Japanese customer which has taken the shape of a multi-year engagement. As the adoption of 5G continues to see an uptick, our expertise is being sought for New Product Introduction (NPI) services to create a roadmap of devices for a leading Japanese OEM.



In the automotive area, we see business opportunities in the growing market for electric two-wheelers. Our expertise in connectivity, designing digital clusters and power management will result in growth possibilities in this burgeoning segment. We are beginning to see traction in the electric vehicle segment where we are working on charging solutions which are critical for the success of electric vehicles. We continue to see good business momentum in offering infotainment solutions for the automotive industry. As the connected car is rapidly becoming a reality, we are hopeful to see traction in the demand for what are termed as 'inside car' and, 'outside car' services such as application to vehicle, vehicle to vehicle/infrastructure services.

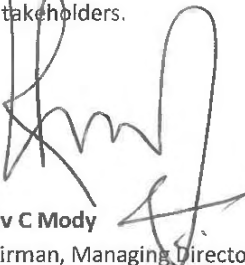
In semiconductors, we see continuity of our engagements on the computing side for systems based on Linux/Windows™ with requirements for enhanced security supporting enterprise applications. The traction in the semiconductor segment is largely centered around our strength in the silicon platforms, maintenance, development, testing and validation space. The intersection of Android into the automotive space continues to present new vistas of growth.

In the digital space we are focused on three vectors (a) enhancing customer experience through platform engineering and an array of responsive web/mobile applications, (b) providing the much need integration between data and analytics to move from 'insights to intelligence' and (c) a suite of digital automation frameworks including DevOps. These services are offered across all the verticals we serve and in addition to the transportation vertical.

#### **Operational Management**

We monitor and manage the volatile business environment, through timely analysis of external developments and regular dialogue with our customers and employees.

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





Extract of audited consolidated financial results of Sasken and its subsidiaries for the quarter ended June 30, 2021

(Rs. In lakhs)

Sl.No.	Particulars	Quarter ended June 30, 2021	Quarter ended March 31, 2021	Quarter ended June 30, 2020	For the year ended March 31, 2021
1	Total income from operations	12,040.38	11,645.49	12,198.34	47,445.19
2	Net profit for the period (before tax)	4,129.10	3,935.64	3,836.98	14,949.25
3	Net profit for the period after tax	3,399.78	2,908.83	2,827.70	11,454.64
4	Total comprehensive income for the period [comprising profit for the period (after tax) and other comprehensive income (after tax)]	3,344.82	854.14	3,356.14	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 FY2	-	-	-	54,949.84
7	Earnings Per Share (of Rs. 10/- each)				
	1. Basic:	22.63	19.37	18.83	76.26
	2. Diluted:	22.63	19.37	18.83	76.26
8	Total income *	11,236.98	10,124.18	10,894.38	42,579.78
9	Profit before tax *	4,317.16	1,608.12	3,845.48	12,611.71
10	Profit after tax *	3,595.46	719.14	2,853.60	9,260.59

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

Note:

The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the 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.

