

**CA S.S. Swamy**

B.Sc. B.Com. F.C.A., CAIIB

**Chartered Accountant**



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Bull Temple Road,  
BANGALORE – 560 018.

**INDEPENDENT AUDITOR'S REPORT  
TO THE BOARD OF DIRECTORS OF  
SASKEN INC.,**

**Report on the Financial Statements**

I have audited the accompanying financial statements of **SASKEN INC.**, ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2017, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act 2013 (the "Act") with respect to preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India including the Accounting Standards specified under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

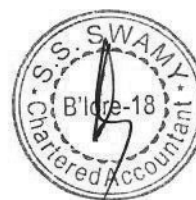
**Auditors' Responsibility**

My responsibility is to express an opinion on these financial statements based on my audit.

I have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

I conducted my audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation and fair presentation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the financial statements.

### **Opinion**

In my opinion and to the best of my information and according to the explanations given to me, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2017, and its profits and its cash flows for the year ended on that date.

Bangalore  
April 19, 2017



  
**S.S. SWAMY**  
**CHARTERED ACCOUNTANT**  
3/5, II Floor, 'Arya Plaza'  
Bull Temple Road  
BANGALORE-560 018  
Membership No 019990

## Balance Sheet

Amount in INR

	Notes	As at March 31, 2017	As at March 31, 2016
<b>EQUITY AND LIABILITIES</b>			
1. Shareholders' funds			
a) Share capital	3	22,225,403	22,225,403
b) Reserves and surplus	4	58,399,261	21,630,424
		<u>80,624,664</u>	<u>43,855,827</u>
2. Current Liabilities			
a) Trade payables	5	3,737,915	6,928,082
b) Other current liabilities	6	6,094,387	778,341
c) Short term provisions	7	981,530	452,749
		<u>10,813,832</u>	<u>8,159,172</u>
<b>Total</b>		<u><u>91,438,496</u></u>	<u><u>52,014,999</u></u>
<b>ASSETS</b>			
1. Non current assets			
a) Non current investments	8	-	-
b) Long term loans and advances	9	13,635,910	13,856,829
		<u>13,635,910</u>	<u>13,856,829</u>
2. Current assets			
a) Trade receivables	10	17,861,005	16,982,353
b) Cash and bank balances	11	36,845,576	6,235,325
c) Short term loans and advances	12	19,892,298	13,186,307
d) Other current assets	13	3,203,707	1,754,185
		<u>77,802,586</u>	<u>38,158,170</u>
<b>Total</b>		<u><u>91,438,496</u></u>	<u><u>52,015,000</u></u>

Significant Accounting policies and Notes attached herein form an integral part of the financial statements.

In terms of my report attached

  
  
 S.S. Swamy  
 Chartered Accountant  
 Membership Number : 019990  
 Place : Bengaluru  
 Date : April 19, 2017

For and on behalf of Board of Directors of  
Sasken Inc

  
 Rajiv C. Mody  
 Director  
 DIN: 00092037

  
 Neeta Revankar  
 Director  
 DIN: 00145580





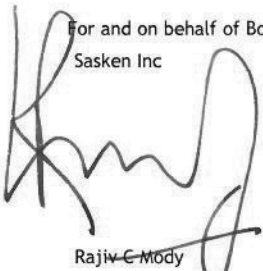
## Statement of Profit and Loss


	Notes	For the year Ended March 31, 2017	For the Year Ended March 31, 2016
I Revenue from Operations	14	137,093,792	215,084,124
II Other Income	15	852,482	1,651,947
III Total Revenue (I+II)		<u>137,946,274</u>	<u>216,736,071</u>
IV Expenses:			
Employee benefit expense	16	14,919,846	7,326,825
(Increase)/decrease of work-in-progress, stores and components			
Other operational expense	17	83,850,500	153,869,947
		<u>98,770,346</u>	<u>161,196,772</u>
V Profit/(loss) before exceptional items and tax (III-IV)		39,175,928	55,539,299
VI Exceptional items		-	339,398,158
VII Profit/(loss) before tax (V-VI)		39,175,928	(283,858,858)
VIII Tax expense/(credit):			
Current tax		172,762	205,952
IX Profit/(loss) for the period carried to the Balance Sheet (VII-VIII)		39,003,166	(284,064,810)
X Earnings Per Equity Share (EPS) in USD (Equity Share par value \$0.01 each)			
Before exceptional item			
Basic		1.08	1.74
Diluted		1.08	1.74
After exceptional item			
Basic		1.08	(8.95)
Diluted		1.08	(8.95)
Weighted average number of Equity Shares used in computation of			
Basic EPS		36,054,347	31,747,101
Diluted EPS		36,054,347	31,747,101

Significant Accounting policies and Notes attached herein form an integral part of the financial statements.

In terms of my report attached

  
  
 S.S. Swamy  
 Chartered Accountant  
 Membership Number : 019990  
 Place : Bengaluru  
 Date : April 19, 2017

  
 For and on behalf of Board of Directors of  
 Sasken Inc  
 Rajiv C Mody  
 Director  
 DIN: 00092037

  
 Neeta Revankar  
 Director  
 DIN: 00145580



Sasken Inc  
Cash Flow Statement

Amount in Rs

	For the year ended March 31, 2017	For the year ended March 31, 2016
<b>A. Cash flow from operating activities:</b>		
Net Profit/(Loss) before tax	39,175,928	(283,858,858)
Adjustments for:		
Interest expense	-	-
Profit on sale of assets	-	-
<b>Operating profit before working capital changes</b>	<b>39,175,928</b>	<b>(283,858,858)</b>
Adjustments for (increase) / decrease in operating assets:		
(Increase)/decrease in Trade Receivables	(1,238,807)	3,156,573
(Increase)/decrease in Short- term loans and advances	(6,985,641)	2,245,604
(Increase)/decrease in long term loans and advances	(280,769)	(10,912)
(Increase)/decrease in Other current assets	(1,486,725)	(1,754,185)
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	(3,043,189)	(29,643,306)
Increase/(decrease) in Current Liabilities and provisions	5,714,723	(25,025,414)
<b>Cash generated from operations</b>	<b>31,855,521</b>	<b>(334,890,498)</b>
Direct taxes (paid) / refund received	(89,732)	(476,313)
<b>Net cash inflow/ (out flow) from operating activities</b>	<b>31,765,788</b>	<b>(335,366,811)</b>
<b>B. Cash flow from investing activities:</b>		
Investment in Body Corporate	281,000	(13,250,000)
Investments in limited partnerships	-	275,859,700
<b>Net cash used in investing activities</b>	<b>281,000</b>	<b>262,609,700</b>
<b>C. Cash flow from financing activities:</b>		
Dividend paid	-	66,480,000
Increase/(Decrease) in Share Capital	-	-
Interest Expense	-	-
Increase/(Decrease) in Loans & Advances	-	-
<b>Net cash used in financing activities</b>	<b>-</b>	<b>66,480,000</b>
<b>Net increase/(Decrease) in Cash and Bank balances (A+B+C)</b>	<b>32,046,788</b>	<b>(6,277,112)</b>
Impact on Cash Flow on account of Bank Translation	(1,436,537)	5,373,509
Cash and Bank balances at the beginning of the year	6,235,325	7,138,928
<b>Cash and Bank Balances at the end of the year</b>	<b>36,845,576</b>	<b>6,235,325</b>
<b>Balances with banks</b>		
-in Current account	36,845,576	6,235,325
<b>Cash and Bank Balances at the end of the year</b>	<b>36,845,576</b>	<b>6,235,325</b>

Significant Accounting policies and Notes attached herein form an integral part of the financial statements.

In terms of my report attached

  
S.S. Swamy  
Chartered Accountant  
Membership Number : 019990



  
For and on behalf of the Board of Directors of  
Sasken Inc

  
Neeta Revankar  
Director  
DIN: 00145580

Rajiv C. Mody  
Director  
DIN: 00092037

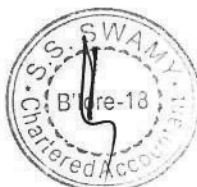
Place : Bangalore  
Date : April 19, 2017



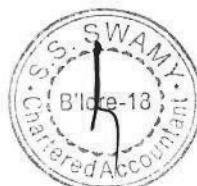
## Notes to financial statements for the year ended March 31, 2017

Amount in INR

	As at March 31, 2017	As at March 31, 2016
<b>3. Share capital</b>		
Authorised capital		
40,000,000 Equity shares of \$ 0.01 each	26,592,000	26,592,000
(At March 31, 2016, 40,000,000 Equity shares of \$0.01 each)		
Issued, subscribed and paid up capital		
36,054,347 Equity shares of \$ 0.01 each fully paid up	22,225,403	22,225,403
(At March 31, 2016, 36,054,347 Equity shares of \$0.01 each)		
	<u>22,225,403</u>	<u>22,225,403</u>
Shareholders holding more than 5 percent shares in the Company:	No. of shares	No. of shares
Sasken Technologies Limited (100% holding)	36,054,347	36,054,347
Reconciliation of the number of shares outstanding at the beginning and end of the reporting year:	No. of shares	No. of shares
Outstanding at the beginning of the year	36,054,347	31,706,521
Add: Conversion of loan to equity	-	4,347,826
Outstanding at the end of the year	<u>36,054,347</u>	<u>36,054,347</u>
	As at March 31, 2017	As at March 31, 2016
<b>4. Reserves and surplus</b>		
Securities premium		
Opening balance	562,197,736	498,608,171
Add: Issued during the year	-	63,589,565
Total	<u>562,197,736</u>	<u>562,197,736</u>
Foreign exchange translation reserve		
Opening balance	(13,780,615)	(33,263,187)
Add: movements during the year	(2,234,328)	19,482,572
Total	<u>-16,014,943</u>	<u>-13,780,615</u>
Profit and loss account balance		
Opening balance	(526,786,698)	(242,721,888)
Add: profit for the year	39,003,166	(284,064,810)
Total	<u>-487,783,532</u>	<u>-526,786,698</u>
Grand Total	<u>58,399,261</u>	<u>21,630,424</u>
	As at March 31, 2017	As at March 31, 2016
<b>5. Trade payables</b>		
For goods, services and expenses		
- Dues to other creditors	3,737,915	6,928,082
Total	<u>3,737,915</u>	<u>6,928,082</u>
	As at March 31, 2017	As at March 31, 2016
<b>6. Other current liabilities</b>		
Interest accrued and due on Inter co borrowings		-
Deferred revenues	6,094,387	778,341
Total	<u>6,094,387</u>	<u>778,341</u>
	As at March 31, 2017	As at March 31, 2016
<b>7. Short term provisions</b>		
Provision for Employee compensated absences	547,069	174,499
Provision for Income Tax (net)	434,462	278,250
Total	<u>981,530</u>	<u>452,749</u>



	As at March 31, 2017	As at March 31, 2016
<b>8. Non current investments</b>		
A. Investment in Limited Liability Partnerships (Trade, unquoted, at cost less provision for diminution)		
Investment in Omni Capital Fund L.L.P, a Limited Liability Partnership in USA	310,719,024	317,451,389
Less: Provision for diminution in value of investment	(310,719,024)	(317,451,389)
B. Investment in Preference Shares (Trade, unquoted at cost less provision for diminution)		
Investment in 102,944 Shares of USD 0.0001 of Series C Preference Stock 21E6 Inc	64,844,936	66,249,935
Less: Provision for diminution in value of investment	(64,844,936)	(66,249,935)
Aggregate amount of unquoted investments		
Aggregate provision for diminution in value of investments	(375,563,960)	(383,701,324)
	As at March 31, 2017	As at March 31, 2016
<b>9. Long term loans and advances</b>		
Security deposits	10,681	10,912
Loan to Janacare Inc	12,969,000	13,250,000
Advance income tax (net)	656,229	595,917
Total	13,635,910	13,856,829
	As at March 31, 2017	As at March 31, 2016
<b>10. Trade receivables</b>		
Unsecured considered good		
Outstanding for more than six months from due date	7,457,175	-
Outstanding for less than six months from due date	10,403,830	16,982,353
Unsecured considered doubtful		
Outstanding for more than six months from due date	-	7,618,750
Less: Provision for doubtful debts	-	(7,618,750)
Total	17,861,005	16,982,353
	As at March 31, 2017	As at March 31, 2016
<b>11. Cash and bank balances</b>		
Cash and cash equivalents	-	-
Balances with banks	36,845,576	6,235,325
Total	36,845,576	6,235,325
	As at March 31, 2017	As at March 31, 2016
<b>12. Short term loans and advances</b>		
Prepaid Exp & other recoveries	4,639,983	7,790
Advance to suppliers	15,180,842	12,769,747
Loans and Advances to Employees	71,473	408,770
Total	19,892,298	13,186,307
	As at March 31, 2017	As at March 31, 2016
<b>13. Other current assets</b>		
Unbilled Revenues	3,203,707	1,754,185
Total	3,203,707	1,754,185

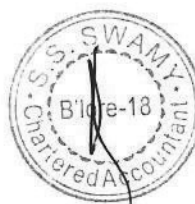


Sasken Inc

Notes to financial statements for the year ended March 31, 2017

	For the Year Ended March 31, 2017	For the Year Ended March 31, 2016
14. Revenue from operations		
Sale of software products	109,385,249	183,396,681
Sale of software services	27,708,543	31,687,443
Total	137,093,792	215,084,124

	For the Year Ended March 31, 2017	For the Year Ended March 31, 2016
15. Other Income		
Miscellaneous income	-	1,149,233
Other interest income	852,482	502,714
Total	852,482	1,651,947





	For the Year Ended March 31, 2017	For the year Ended March 31, 2016
16. Employee Benefit Expense		
Salaries & Bonus	12,488,721	6,498,831
Contribution to Provident and Other Funds	964,926	488,118
Staff Welfare	1,399,467	339,877
Recruitment and Relocation	66,732	-
Total	14,919,846	7,326,825
	For the Year Ended March 31, 2017	For the year Ended March 31, 2016
17. Other operational expense		
Rent	62,219	36,724
Communication expenses	3,698	
Travel expenses	1,339,518	(2,344,341)
Professional, legal and consultancy charges	79,798,611	150,155,500
Contract staff cost	2,437,286	
Doubtful debts provided/(reversed),net	(7,804,924)	-
Bad debts	7,804,924	
Membership & Subscriptions	-	1,160,218
Rates and taxes	91,949	1,626
Provision for diminution in value of investment	-	4,822,444
Miscellaneous expenses	117,219	37,776
Total	83,850,500	153,869,947



Sasken Inc.

**Notes to financial statements for the quarter and year ended March 31, 2017**

**1. Description of Business**

Sasken Inc. was incorporated on September 25, 2007 in the State of Delaware, U.S as a wholly owned subsidiary of Sasken Communication Technologies Limited.

Pursuant to an Asset Purchase Agreement with Ingenient Technologies Inc., dated October 24, 2009, Sasken Inc acquired certain assets of Ingenient Technologies, Inc., on October 27, 2009.

The assets acquired include Ingenient's backlog and royalty producing contracts, Intellectual property, technical knowhow, engineering processes, software and hardware and fixed assets at its office in Rolling Meadows.

Sasken Inc will derive its revenues by licensing the multimedia software to its customers so they in turn could embed Sasken's software into their products. Once the finished product is manufactured by its customer, Sasken receives licensing fees and/or royalty fee depending upon the contractual relationship. Sasken Inc also provides Services to its customers in the multimedia software segment.

**2. Significant Accounting Policies :**

**a. Basis for preparation of financial statements :**

The consolidated financial statement has been prepared in accordance with accepted accounting principles in India (Indian GAAP) and complies in all material respects with the Accounting Standards notified under section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014). The financial statements have been prepared under the historical cost convention on an accrual basis, except in case of certain financial instruments which are measured at fair values and in case of assets for which impairment is made and revaluation is carried out. The accounting policies have been consistently applied by the Group and are consistent with those used during the previous year.

**b. Revenue Recognition :**

The Company derives its revenues from product and technology licensing & services.

Licensing revenue is recognized when the product or technology is delivered and accepted.

Revenue from time and material service contracts is recognised as the services are provided. Revenue from fixed price service contracts are recognised based on the proportionate completion method, determined based on the achievement and acceptance of the milestone, provided collection is probable. Revenue from maintenance contracts is recognised ratably over the term of the maintenance arrangement.

In all cases revenue is recognised only when no further vendor obligations remain upto the stage of revenue recognised and the collection is probable. Revenue related to post contract customer support is recognised ratably over the support period.

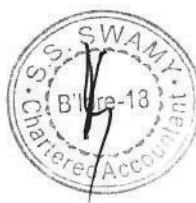
Revenue from royalty is recognized on an accrual basis, provided collection is probable.

Dividend income is recognized when the right to receive dividend is established.

Interest income is recognized on a time proportion basis taking in to account the amount outstanding and the rate applicable.

**c. Fixed Assets (including intangible assets) :**

Fixed assets including intangible assets are stated at cost, less accumulated depreciation less impairment, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Borrowing costs relating to acquisition of fixed assets, which necessarily take substantial period of time to get ready for intended use, are also included to the extent they relate to the period till such assets are ready to be put to use.



**d. Depreciation :**

Based on an independent assessment, the management has estimated the useful lives of the following classes of assets, which are lower than or equal to those indicated in Schedule II. Depreciation is provided on Straight Line Method (SLM), over the estimated useful life of the asset, as follows:

Type of asset	Estimated life (SLM)	Schedule II Estimated life (SLM)
Building	20	30
Computers	3	3
Electrical Fittings	5	10
Furniture & Fixtures	10	10
Plant and Equipments	5	15
Office Equipment	5	5

Assets with unit value of Rs. 5,000 or less are depreciated entirely in the period of acquisition.

**e. Foreign currency transactions:**

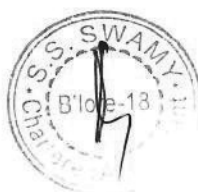
- i. Initial Recognition - Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency approximately at the date of the transaction.
- ii. Conversion - Foreign currency monetary items are reported using the closing rate. Non-monetary items, which are carried in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction.
- iii. Exchange differences - Exchange differences arising on the settlement or conversion of monetary items, are recognised as income or as expenses in the period in which they arise.
- iv. Translation of Integral and Non-Integral foreign operation. The financial statements of an integral foreign operation are translated as if the transactions of the foreign operation have been those of the company itself.

In translating the financial statements of a non-integral foreign operation for incorporation in financial statements, the assets and liabilities, both monetary and non-monetary, of the non-integral foreign operation are translated at the closing rate; income and expense items of the non-integral foreign operation are translated at exchange rates at the dates of the transactions; and all resulting exchange differences are accumulated in a foreign currency translation reserve until the disposal of the net investment.

On the disposal of a non-integral foreign operation, the cumulative amount of the exchange differences which have been deferred and which relate to that operation are recognised as income or as expenses in the same period in which the gain or loss on disposal is recognised.

**f. Impairment of assets:**

- i. The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital.
- ii. After impairment, depreciation is provided on the revised carrying amount of the assets over its remaining useful life.
- iii. A previously recognized impairment loss is increased or reversed depending on changes in circumstances. However the carrying value after reversal is not



increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.

**g. Provisions:**

A provision is recognised when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

**h. Segment Reporting:**

The company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the company as a whole.

**Identification of Segments:**

The company is focused in the embedded communication space. The risks and returns of the company are predominantly determined by the nature of the solution offered to its customers, which may be in the form of products or services. The primary reporting segments are Software Services and Software Products.

The geographical segment information is disclosed based on the location of the customers.

**Allocation of common costs:**

Common allocable costs are allocated to the segments according to the relative contribution of each segment to the total common costs.

**Unallocated items:**

The Unallocated items include general corporate income and expense items, which are not allocated to any business segment.

**3. Other Notes:**

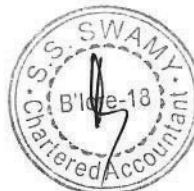
**a) Investments :**

Sasken Inc has evaluated its investment in Omni Capital LLP, USA for the purpose of determination of potential diminution in value of investment and based on such evaluation and determination, a provision for diminution in the value of investment as at March 31, 2017 amounting to USD 4,791,719.26, Rs.310,719,024 (March 31, 2016 USD 4,791,719.26, Rs.317,451,389.61).

Saken Inc has evaluated its investment in 21E6 Inc, USA for the purpose of determination of potential diminution in value of investment and based on such evaluation and determination, a provision for a provision for diminution in the value of investment as at March 31, 2017 amounting to USD 999,998.02, Rs 64,844,936 (March 31, 2016 USD 999,998.02, Rs. 66,249,935).

**b) Segment Reporting :**

The business segmental information is given based on Software Services and Software Products offerings.



a. Business Segment Information :

Segmental Balance Sheet

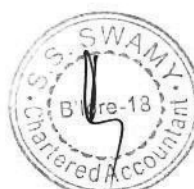
Amount in Rs.

Particulars	As at March 31, 2017	As at March 31, 2016
<b>Segment Assets</b>		
Software Services	142.12	80.20
Software Products	622.75	301.38
Corporate and Others (Unallocated)	149.51	138.57
<b>TOTAL</b>	<b>914.38</b>	<b>520.15</b>
<b>Segment Liabilities</b>		
Software Services	-	50.22
Software Products	103.79	28.59
Unallocated Liabilities	4.34	2.78
<b>TOTAL</b>	<b>103.79</b>	<b>81.59</b>

Segmental Profit & Loss Account

Amount in Rs. Lakhs

	For the Year Ended	
	31-Mar-17	31-Mar-16
<b>Revenues</b>	1370.94	2150.84
Software Services	277.09	316.87
Software Products	1093.85	1833.97
<b>Segment Profits</b>	388.53	604.85
Software Services	52.91	28.79
Software Products*	335.62	576.06
Less :Corporate Expenses	5.30	65.97
<b>Profit / (Loss) from operations</b>	383.23	538.88
Add : Other Income, including exchange gain / (loss), net	8.52	16.52
Less: Exceptional Item	-	3393.99
<b>Profit Before taxes</b>	391.75	(2838.59)
Less: Income taxes	1.73	2.06
<b>Profit after taxes</b>	390.02	(2840.63)
<b>Depreciation / Amortization</b>		
Software Products	-	-
<b>Total</b>	-	-



**b. Geographic Segment Information:**

**Revenues:**

Region	Amount in Rs. Lakhs	
	For the Year Ended	
	31-Mar-17	31-Mar-16
North America (including Canada)	352.17	392.61
Europe (EMEA)	68.81	101.66
Asia Pacific (other than India)	946.16	1648.82
India	3.81	7.75
<b>Total</b>	<b>1370.94</b>	<b>2150.84</b>

**Assets :**

**Sundry Debtors & Unbilled Revenue:**

Region	Amount in Rs.Lakhs	
	As at March 31, 2017	As at March 31, 2016
North America (including Canada)	77.32	169.82
Europe (EMEA)	15.50	36.44
Asia Pacific (other than India)	118.32	57.50
India	-	-
<b>Total</b>	<b>211.14</b>	<b>263.76</b>

**c) Operating Leases :**

The Company has operating leases for office premises that are renewable on a periodic basis.

**Rent Expenses**

Particulars	Amount in Rs Lakhs.	
	For the Year Ended	
	31-Mar-17	31-Mar-16
Rent Expenses included in profit & loss account towards operating leases	0.62	0.37

Minimum lease obligation under non-cancellable lease contracts amount to:

	Amount in Rs. Lakhs	
	As at 31-Mar-17	As at 31-Mar-16
Due in one year of the balance sheet date	Nil	Nil
Due between one to five years (\$ nil )	Nil	Nil

**d) Related Party Disclosures:**



Name of the related parties and description of relationship

Holding Company : Sasken Technologies Limited, India

Fellow Subsidiary : Sasken Communication Technologies Mexico S.A De C.V

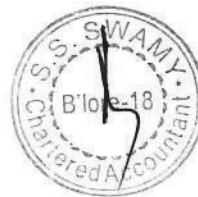
Transactions and balances due to/(from) Holding company/Other Subsidiaries of the holding Co are as shown below:

**a. Balances:**

Name of the party	Nature of Balances	Amount in Rs.Lakhs	
		As at 31-Mar-17	As at 31-Mar-16
Sasken Technologies Ltd	(i) Subscription of Share Capital	5,844.23	5,844.23
	(ii) Payable balances (incl. provisions)	(138.04)	(67.30)

**b. Transactions during the year:**

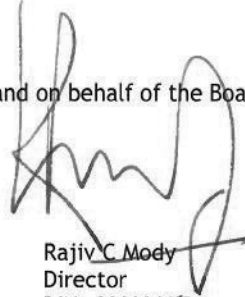
Name of the party	Relationship	Nature of Transactions	Amount in Rs.Lakhs	
			Year Ended	
			31-Mar-17	31-Mar-16
Sasken Technologies Ltd	Holding company	(i) Software development services procured from	794.18	1449.47
		(ii) Interest on Loan		
		(iii) Expenses transferred by SCTL	(14.05)	31.76
Sasken Communication Technologies Mexico	Subsidiary of the holding Company	(i) Interest on Loan	Nil	Nil



**e) Comparatives:**

Previous year figures have been re-grouped / re-arranged, wherever necessary to conform to the current year presentation.

For and on behalf of the Board of Directors of Sasken Inc.



Rajiv C. Mody  
Director  
DIN: 00092037



Neeta Revankar  
Director  
DIN: 00145580

Place: Bangalore  
Date : April 19, 2017

