



**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, 2016, 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**

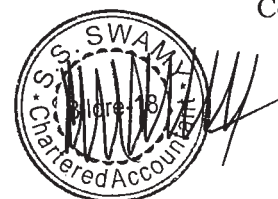
The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act 2013 (the "Act") with respect to preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance 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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**CA S.S. Swamy**

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

**Chartered Accountant**



Tel: 22424932 (O)

23416843 (R)

9845158963(M)

Office: 'Arya Plaza' 3/5, II Floor,  
Bull Temple Road,  
BANGALORE – 560 018.

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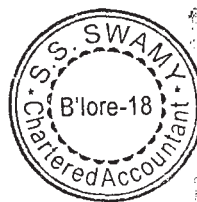
An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud 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, 2016, and its losses and its cash flows for the year ended on that date.

Bangalore  
April 22, 2016



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

Sasken Inc

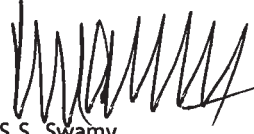
Balance Sheet

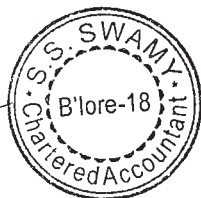
Amount in INR

	Notes	As at March 31, 2016	As at March 31, 2015
<b>EQUITY AND LIABILITIES</b>			
1. Shareholders' funds			
a) Share capital	3	222,25,403	193,34,969
b) Reserves and surplus	4	216,30,424	2226,23,094
		438,55,827	2419,58,063
2. Current liabilities			
a) Trade payables	5	69,28,082	344,98,550
b) Other current liabilities	6	7,78,341	242,55,772
c) Short term provisions	7	4,52,749	4,97,657
		81,59,172	592,51,979
<b>Total</b>		<b>520,14,999</b>	<b>3012,10,042</b>
<b>ASSETS</b>			
1. Non current assets			
a) Non current investments	8	-	2602,24,180
b) Long term loans and advances	9	138,56,829	2,92,227
		138,56,829	2605,16,407
2. Current assets			
a) Trade receivables	10	169,82,353	189,97,466
b) Cash and bank balances	11	62,35,325	71,38,928
c) Short term loans and advances	12	131,86,307	145,57,242
d) Other current assets	13	17,54,185	-
		381,58,170	406,93,636
<b>Total</b>		<b>520,14,999</b>	<b>3012,10,042</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

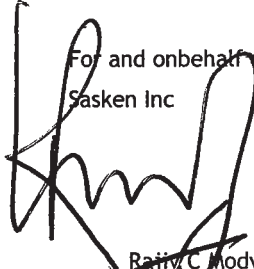


Membership Number : 019990

Place : Bangalore

Date : April 22, 2016

For and on behalf of Board of Directors of  
Sasken Inc

  
Rajiv C. Noddy  
Director  
DIN: 00092037



Neeta Revankar  
Director  
DIN: 00145580



Sasken Inc


Statement of Profit and Loss

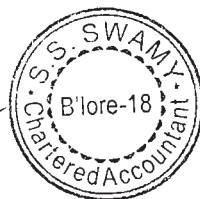
Amount in INR

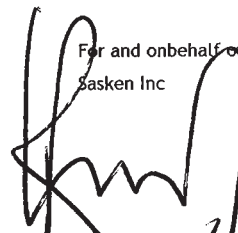

	Notes	For the Year Ended March 31, 2016	For the Year Ended March 31, 2015
I Revenue from Operations	14	2150,84,124	1354,38,837
II Other Income	15	16,51,947	14,76,190
II Total Revenue (I)		2167,36,071	1369,15,027
II Expenses:			
Employee benefit expense	16	73,26,825	161,60,159
(Increase)/decrease of work-in-progress, stores and components		-	-
Other operational expense	17	1538,69,947	795,70,981
Depreciation and amortization expense		-	-
Finance cost	18	-	148,64,402
		1611,96,772	1105,95,542
IV Profit/(loss) before exceptional items and tax (II-III)		555,39,299	263,19,484
VI Exceptional items		3393,98,158	411,42,460
III Profit/(loss) before tax (I-II)		-2838,58,858	-148,22,975
IV Tax expense/(credit):			
Current tax		2,05,952	5,15,172
Total tax expense		2,05,952	5,15,172
V Profit/(loss) for the period carried to the Balance Sheet (III-IV)		-2840,64,810	-153,38,147
VI Earnings Per Equity Share (EPS) in USD (Equity Share par value \$0.01 each)			
Before exceptional item			
Basic		1.74	9.72
Diluted		1.74	9.72
After exceptional item			
Basic			(5.78)
Diluted			(5.78)
Weighted average number of Equity Shares used in computation of			
Basic EPS		317,47,101	26,53,514
Diluted EPS		317,47,101	26,53,514

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 : Bangalore  
Date : April 22, 2016



  
For and on behalf of Board of Directors of  
Sasken Inc  
  
Rajiv C. Modh  
Director  
DIN: 00092037  
Neeta Revankar  
Director  
DIN: 00145580



Sasken Inc  
Cash Flow Statement

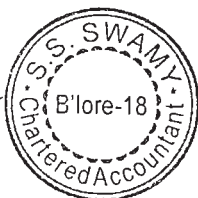
Amount in Rs

	For the year ended March 31, 2016	For the year ended March 31, 2015
<b>A. Cash flow from operating activities:</b>		
Net Profit/(Loss) before tax	(2838,58,858)	(148,22,975)
Adjustments for:		
Interest expense	-	148,64,402
Profit on sale of assets	-	(51)
<b>Operating profit before working capital changes</b>	<b>(2838,58,858)</b>	<b>41,377</b>
Adjustments for (increase) / decrease in operating assets:		
(Increase)/decrease in Trade Receivables	31,56,573	129,51,139
(Increase)/decrease in Short- term loans and advances	22,45,604	41,14,409
(Increase)/decrease in long term loans and advances	(10,912)	
(Increase)/decrease in Other current assets	(17,54,185)	30,99,752
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	(296,43,306)	(308,38,403)
Increase/(decrease) in Current Liabilities and provisions	(250,25,414)	(79,78,443)
<b>Cash generated from operations</b>	<b>(3348,90,498)</b>	<b>(186,10,170)</b>
Direct taxes (paid) / refund received	(4,76,313)	(5,19,734)
<b>Net cash inflow/ (out flow) from operating activities</b>	<b>(3353,66,811)</b>	<b>(191,29,904)</b>
<b>B. Cash flow from investing activities:</b>		
Investment in Body Corporate	(132,50,000)	
Investments in limited partnerships	2758,59,700	522,50,820
<b>Net cash used in investing activities</b>	<b>2626,09,700</b>	<b>522,50,820</b>
<b>C. Cash flow from financing activities:</b>		
Dividend paid		
Increase/(Decrease) in Share Capital	664,80,000	-
Interest Expense	-	(148,64,402)
Increase/(Decrease) in Loans & Advances	-	(162,30,973)
<b>Net cash used in financing activities</b>	<b>664,80,000</b>	<b>(310,95,375)</b>
<b>Net increase/(Decrease) in Cash and Bank balances (A+B+C)</b>	<b>(62,77,112)</b>	<b>20,25,540</b>
Impact on Cash Flow on account of Bank Translation	53,73,509	11,04,227
Cash and Bank balances at the beginning of the year	71,38,928	40,09,160
<b>Cash and Bank Balances at the end of the year</b>	<b>62,35,325</b>	<b>71,38,928</b>
<b>Balances with banks</b>		
-in Current account	62,35,325	71,38,928
<b>Cash and Bank Balances at the end of the year</b>	<b>62,35,325</b>	<b>71,38,928</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

Rajiv C. Mody  
Director  
DIN: 00092037

Neeta Revankar  
Director  
DIN: 00145580

Place : Bangalore  
Date : April 22, 2016



## Notes to financial statements for the year ended March 31, 2016

Amount in INR

	As at March 31, 2016	As at March 31, 2015
<b>3. Share capital</b>		
Authorised capital		
40,000,000 Equity shares of \$ 0.01 each	265,92,000	199,71,200
(At March 31, 2015, 32,000,000 Equity shares of \$0.01 each)		
Issued, subscribed and paid up capital		
36,054,347 Equity shares of \$ 0.01 each fully paid up	222,25,403	193,34,969
(At March 31, 2015, 31,706,521 Equity shares of \$0.01 each)		
	<u>222,25,403</u>	<u>193,34,969</u>
Shareholders holding more than 5 percent shares in the Company:	No. of shares	No. of shares
Sasken Communication Technologies Limited (100% holding)	360,54,347	317,06,521
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	317,06,521	22,50,000
Add: Conversion of loan to equity	43,47,826	294,56,521
Outstanding at the end of the year	<u>360,54,347</u>	<u>317,06,521</u>
	As at March 31, 2016	As at March 31, 2015
<b>4. Reserves and surplus</b>		
Securities premium		
Opening balance	4986,08,171	941,64,246
Add: Issued during the year	635,89,565	4044,43,925
Total	<u>5621,97,736</u>	<u>4986,08,171</u>
Foreign exchange translation reserve		
Opening balance	(332,63,187)	(273,08,878)
Add: movements during the year	194,82,572	(59,54,309)
Total	<u>-137,80,615</u>	<u>-332,63,187</u>
Profit and loss account balance		
Opening balance	(2427,21,888)	(2273,83,741)
Add: profit for the year	(2840,64,810)	(153,38,147)
Total	<u>-5267,86,698</u>	<u>-2427,21,888</u>
Grand Total	<u>216,30,424</u>	<u>2226,23,094</u>
	As at March 31, 2016	As at March 31, 2015
<b>5. Trade payables</b>		
For goods, services and expenses		
- Dues to other creditors	69,28,082	344,98,550
Total	<u>69,28,082</u>	<u>344,98,550</u>
	As at March 31, 2016	As at March 31, 2015
<b>6. Other current liabilities</b>		
Interest accrued and due on Inter co borrowings		75,83,206
Deferred revenues	7,78,341	166,72,566
Total	<u>7,78,341</u>	<u>242,55,772</u>
	As at March 31, 2016	As at March 31, 2015
<b>7. Short term provisions</b>		
Provision for Employee compensated absences	1,74,499	2,35,178
Provision for Income Tax (net)	2,78,250	2,62,479
Total	<u>4,52,749</u>	<u>4,97,657</u>



## Sasken Inc

Notes to financial statements for the year ended March 31, 2016

Amount in INR

	As at March 31, 2016	As at March 31, 2015
<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	3174,51,389	3011,41,406
Less: Provision for diminution in value of investment	(3174,51,389)	(409,17,226)
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	662,49,935	-
Less: Provision for diminution in value of investment	(662,49,935)	-
		2602,24,180
Aggregate amount of unquoted investments		2602,24,180
Aggregate provision for diminution in value of investments	(3837,01,324)	(409,17,226)
	As at March 31, 2016	As at March 31, 2015
<b>9. Long term loans and advances</b>		
Security deposits	10,912	-
Loan to Janacare Inc	132,50,000	-
Advance income tax (net)	5,95,917	2,92,227
Total	138,56,829	2,92,227
	As at March 31, 2016	As at March 31, 2015
<b>10. Trade receivables</b>		
Unsecured considered good		
Outstanding for less than six months from due date	169,82,353	189,97,466
Unsecured considered doubtful		
Outstanding for more than six months from due date	76,18,750	71,86,925
Less: Provision for doubtful debts	(76,18,750)	(71,86,925)
Total	169,82,353	189,97,466
	As at March 31, 2016	As at March 31, 2015
<b>11. Cash and bank balances</b>		
Cash and cash equivalents		
Balances with banks	62,35,325	71,38,928
Total	62,35,325	71,38,928
	As at March 31, 2016	As at March 31, 2015
<b>12. Short term loans and advances</b>		
Prepaid Exp & other recoveries	7,790	141,90,328
Advance to suppliers	127,69,747	2,000
Loans and Advances to Employees	4,08,770	3,64,914
Total	131,86,307	145,57,242
	As at March 31, 2016	As at March 31, 2015
<b>13. Other current assets</b>		
Unbilled Revenues	17,54,185	-
Total	17,54,185	-



Sasken Inc

Notes to financial statements for the year ended March 31, 2016

Amount in INR

	For the Year Ended March 31, 2016	For the Year Ended March 31, 2015
14. Revenue from operations		
Sale of software products	1833,96,681	839,71,046
Sale of software services	316,87,443	514,67,792
Total	2150,84,124	1354,38,838

	For the Year Ended March 31, 2016	For the Year Ended March 31, 2015
15. Other Income		
Miscellaneous income		
Other interest income	5,02,714	14,76,190
Total	5,02,714	14,76,190





## Notes to financial statements for the year ended March 31, 2016

Amount in INR

	For the Year Ended March 31, 2016	For the Year Ended March 31, 2015
<b>16. Employee Benefit Expense</b>		
Salaries & Bonus	64,98,831	142,33,105
Contribution to Provident and Other Funds	4,88,118	12,00,655
Staff Welfare	3,39,877	7,26,399
<b>Total</b>	<b>73,26,825</b>	<b>161,60,159</b>
<b>17. Other operational expense</b>		
Rent	36,724	2,41,621
-Building	-	38,501
Communication expenses	-	29,897
Travel expenses	(23,44,341)	-
Professional, legal and consultancy charges	1501,55,500	779,75,128
Contract staff cost		(0)
Loss on sale of fixed assets/discarded assets		51
Membership & Subscriptions	11,60,218	6,11,292
Rates and taxes	1,626	6,23,066
Provision for diminution in value of investment	48,22,444	0
Miscellaneous expenses	37,776	51,425
<b>Total</b>	<b>1538,69,947</b>	<b>795,70,981</b>
<b>18. Finance Cost</b>		
Interest paid on loan from group companies	-	148,64,402
<b>Total</b>		<b>148,64,402</b>



## **Sasken Inc.**

### **Notes to financial statements for the quarter and nine months ended March 31, 2016**

#### **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, 2016 amounting to USD 4,136,991.08, Rs.277,200,834.43 (March 31, 2015 USD 654,728.18, Rs.40,917,237.61).

Sasken 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, 2016 amounting to USD 999,998.02, Rs670,19,767.30 (March 31, 2015 Nil).

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**b) Segment Reporting :**

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

**a. Business Segment Information :**

**Segmental Balance Sheet**

Particulars	Amount in Rs.	
	As at March 31, 2016	As at March 31, 2015
<b>Segment Assets</b>		
Software Services	80.20	112.86
Software Products	301.38	294.08
Corporate and Others (Unallocated)	138.57	2605.16
<b>TOTAL</b>	<b>528.15</b>	<b>3012.10</b>
<b>Segment Liabilities</b>	<b>As at March 31, 2016</b>	<b>As at March 31, 2015</b>



Software Services	50.22	303.86
Software Products	28.59	210.21
Unallocated Liabilities	2.78	78.46
<b>TOTAL</b>	<b>81.59</b>	<b>592.53</b>

#### Segmental Profit & Loss Account

Amount in Rs.

	For the Year Ended	
	31-Mar-16	31-Mar-15
<b>Revenues</b>	2150.84	1354.39
Software Services	316.87	499.73
Software Products	1833.97	854.66
<b>Segment Profits</b>	604.85	427.57
Software Services	28.79	64.96
Software Products*	576.06	362.61
Less : Corporate Expenses	65.97	164.39
<b>Profit / (Loss) from operations</b>	538.88	263.18
Add : Other Income, including exchange gain / (loss), net	16.51	-
Less: Exceptional Item	3393.99	411.42
<b>Profit Before taxes</b>	(2838.60)	(148.24)
Less: Income taxes	2.05	5.15
<b>Profit after taxes</b>	(2840.65)	(153.39)
<b>Depreciation / Amortization</b>		
Software Products	-	-
<b>Total</b>	-	-

#### b. Geographic Segment Information:

##### Revenues:

Amount in Rs. Lakhs

Region	For the Year Ended	
	31-Mar-16	31-Mar-15
North America (including Canada)	392.61	441.44
Europe (EMEA)	101.66	108.52
Asia Pacific (other than India)	1648.82	795.91
India	7.75	8.84
<b>Total</b>	<b>2,150.84</b>	<b>1,354.71</b>

##### Assets :

##### Sundry Debtors & Unbilled Revenue:

Amount in Rs. Lakhs

Region	As at March 31, 2016	As at March 31, 2015
North America (including Canada)	169.82	136.86
Europe (EMEA)	36.44	58.65
Asia Pacific (other than India)	57.50	66.33
India		1.73
<b>Total</b>	<b>263.76</b>	<b>263.57</b>

#### c) Operating Leases :

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



Rent Expenses		Amount in Rs Lakhs.	
Particulars	Year Ended		
	31-Mar-16	31-Mar-15	
Rent Expenses included in profit & loss account towards operating leases	0.09	2.42	

Minimum lease obligation under non-cancellable lease contracts amount to:		Amount in Rs.	
	As at 31-Mar-16	As at 31-Mar-15	
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 Communication 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:**

		Amount in Rs.Lakhs	
Name of the party	Nature of Balances	As at 31-Mar-16	As at 31-Mar-15
Sasken Communication Technologies Ltd	(i) Subscription of Share Capital	5,844.23	5,179.43
	(ii) Payable balances (incl. provisions)	(67.30)	413.13

**b. Transactions during the year:**


			Amount in Rs Lakhs.	
Name of the party	Relationship	Nature of Transactions	For the Year Ended	
			31-Mar-16	31-Mar-15
Sasken Communication Technologies Ltd	Holding company	(i) Software development services procured from	144,947,237	77,003,598
		(ii) Interest on Loan		14,808,179
		(iii) Expenses transferred by SCTL	3,176,003	1,545,454
Sasken Communication Technologies Mexico	Subsidiary of the holding Company	(i) Interest on Loan	Nil	19,081



e) Comparatives:


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

In terms of my report attached

  
**S.S. SWAMY**  
**CHARTERED ACCOUNTANT**  
3/5, II Floor, 'Arya Plaza'  
Bull Temple Road  
BANGALORE-560 018  
Membership No. 019990  
Place: Bangalore  
Date : April 22, 2016

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

  
Rajiv C. Mody  
Director  
DIN: 00092037

  
Neeta Revankar  
Director  
DIN: 00145580

