

Consolidated Results

for quarter and half year ended
September 30, 2015



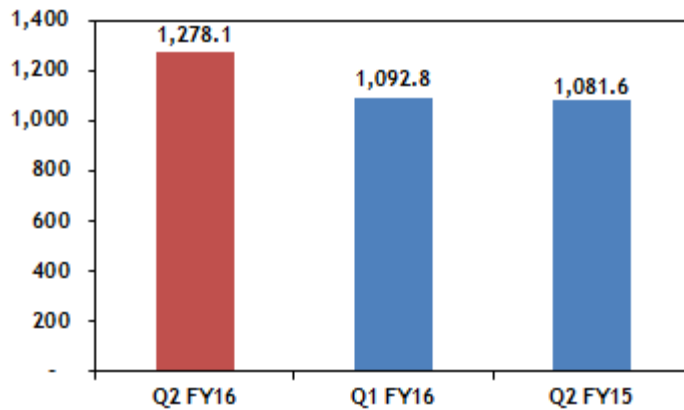
Safe Harbor Clause

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. In the following slides, Services refers to Software Services, Products refers to Software Products. Previous period/year amounts have been re-grouped /re-arranged, wherever necessary to conform to the current period's/year's presentation.



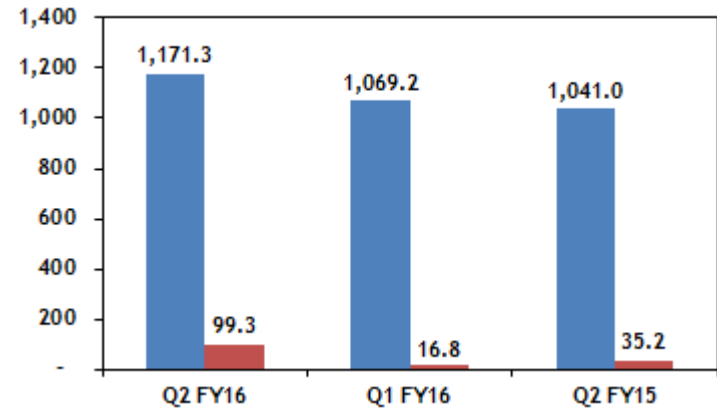
Performance Snapshot - Q2 FY16 - Consolidated

Consolidated Revenues (₹. Million)



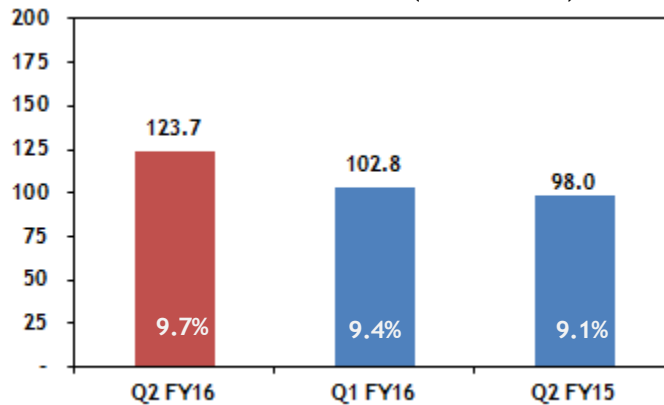
QoQ Growth: 17.0% ; YoY Growth: 18.2%

Services - Products Revenue Mix (₹. Million)



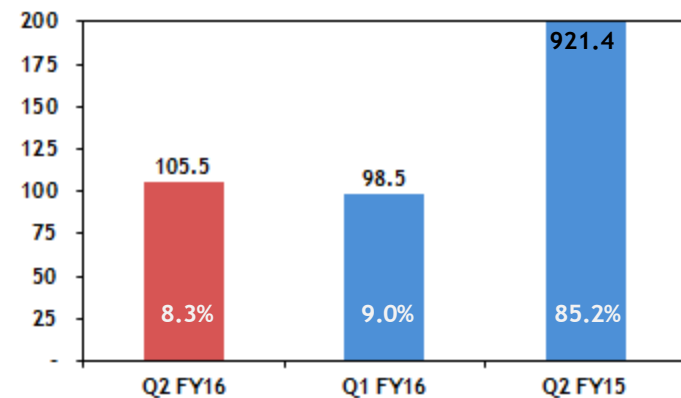
Services - QoQ: 9.5%; YoY: 12.5%
Products - QoQ: 489.3%; YoY: 182.2%

Consolidated EBITDA (₹. Million)



QoQ Growth: 20.3%; YoY Growth: 26.3%

Consolidated PAT *incl. exceptional item* (₹. Million)



QoQ Growth: 7.1%; YoY Growth: -88.6%

Income Statement Summary - Q2 FY16 - Consolidated

(₹. Million)

	Q2 FY16	%	Q1 FY16	%	Q2 FY15	%	Growth over	
							Q1 FY16	Q2 FY15
Revenues	1,278.14	100.0%	1,092.78	100.0%	1,081.64	100.0%	17.0%	18.2%
Cost of Revenue	872.38	68.3%	767.12	70.2%	783.78	72.5%	-13.7%	-11.3%
Gross Profit	405.76	31.7%	325.66	29.8%	297.85	27.5%	24.6%	36.2%
SG&A	282.04	22.0%	222.85	20.4%	199.88	18.5%	-26.6%	-41.1%
EBITDA	123.72	9.7%	102.81	9.4%	97.97	9.1%	20.3%	26.3%
Depreciation and amortisation expense	15.77	1.2%	17.32	1.6%	29.51	2.7%	8.9%	46.6%
EBIT	107.95	8.5%	85.49	7.8%	68.46	6.3%	26.3%	57.7%
Other Income	36.99	2.9%	64.79	5.9%	70.62	6.5%	-42.9%	-47.6%
Interest Expense	0.66	0.1%	0.09	0.0%	0.40	0.0%	-633.3%	-65.0%
PBT before exceptional items	144.28	11.3%	150.19	13.7%	138.68	12.8%	-3.9%	4.0%
Exepectional Items	0.00	0.0%	-	-	(1,632.82)	-151.0%	-	-100.0%
PBT after exceptional items	144.28	11.3%	150.19	13.7%	1,771.50	163.8%	-3.9%	-91.9%
Taxes	38.79	3.0%	51.65	4.7%	850.08	78.6%	24.9%	95.4%
PAT	105.49	8.3%	98.54	9.0%	921.42	85.2%	7.1%	-88.6%



Segmental Results - Q2 FY16 - Consolidated

(₹. Million)

	Q2 FY16	Q1 FY16	Q2 FY15	Growth over	
				Q1 FY16	Q2 FY15
				(QoQ)	(YoY)
Revenues	1,278.14	1,092.78	1,081.64	17.0%	18.2%
Services	1,171.25	1,069.21	1,041.00	9.5%	12.5%
Products	99.29	16.85	35.19	489.3%	182.2%
Others	7.60	6.72	5.45	13.1%	39.4%
EBITDA	123.72	102.81	97.97	20.3%	26.3%
Services	80.06	119.89	91.81	-33.2%	-12.8%
Products	42.77	(17.14)	7.14	349.5%	-499.0%
Others	0.89	0.06	(0.98)	-1383.3%	190.8%
EBITDA %	9.7%	9.4%	9.1%		
Services	6.8%	11.2%	8.8%		
Products	43.1%	-101.7%	20.3%		
Others	11.7%	0.8%	-18.0%		
Depreciation and Amortization %	1.2%	1.6%	2.7%		
Services	1.3%	1.6%	2.8%		
Products	0.4%	3.8%	1.8%		
Others	0.2%	0.3%	0.4%		
EBIT%	8.5%	7.8%	6.3%		
Services	5.5%	9.6%	6.0%		
Products	42.7%	-105.5%	18.5%		
Others	11.5%	0.5%	-18.4%		



Income Statement Summary - Q2 FY16 - Consolidated

Nature wise

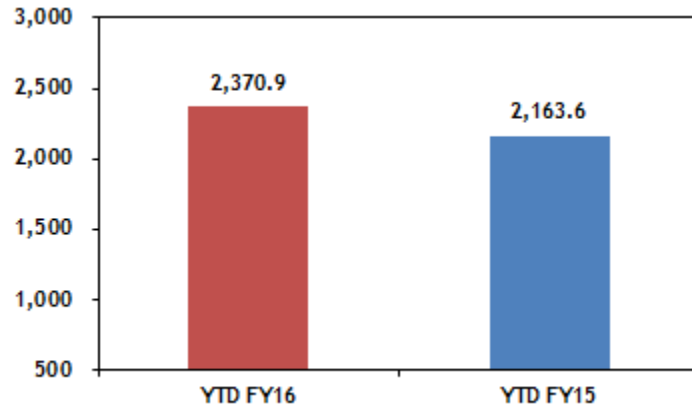
(₹. Million)

Particulars	Q2 FY16	%	Q1 FY16	%	Q2 FY15	%	Growth over	
							Q1 FY16	Q2 FY15
Revenue from Operations	1,278.14	100.0%	1,092.78	100.0%	1,081.64	100.0%	17.0%	18.2%
Other Income	36.99	2.9%	64.79	5.9%	70.62	6.5%	-42.9%	-47.6%
Total Revenue	1,315.14	102.9%	1,157.57	105.9%	1,152.26	106.5%	13.6%	14.1%
Employee benefit expense	889.50	69.6%	797.48	73.0%	802.09	74.2%	-11.5%	-10.9%
Increase/(decrease) of work-in-progress, stores	(5.48)	-0.4%	(1.39)	-0.1%	(5.82)	-0.5%	-294.2%	5.8%
Other expenses	270.41	21.2%	193.88	17.7%	187.40	17.3%	-39.5%	-44.3%
Depreciation and amortization expense	15.77	1.2%	17.32	1.6%	29.51	2.7%	8.9%	46.6%
Finance cost	0.66	0.0%	0.09	0.0%	0.40	0.0%	-633.3%	-65.0%
Total Expenses	1,170.85	91.6%	1,007.38	92.2%	1,013.58	93.7%	-16.2%	-15.5%
Profit/(loss) before tax	144.29	11.3%	150.19	13.7%	138.68	12.8%	-3.9%	4.0%
Exceptional Items	-	0.0%	-	0.0%	(1,632.82)	-151.0%	0.0%	-100.0%
PBT after exceptional items	144.29	11.3%	150.19	13.7%	1,771.50	163.8%	-3.9%	-91.9%
Tax Expenses	38.80	3.0%	51.65	4.7%	850.08	78.6%	24.9%	95.4%
Profit After Tax	105.49	8.3%	98.54	9.0%	921.42	85.2%	7.1%	-88.6%



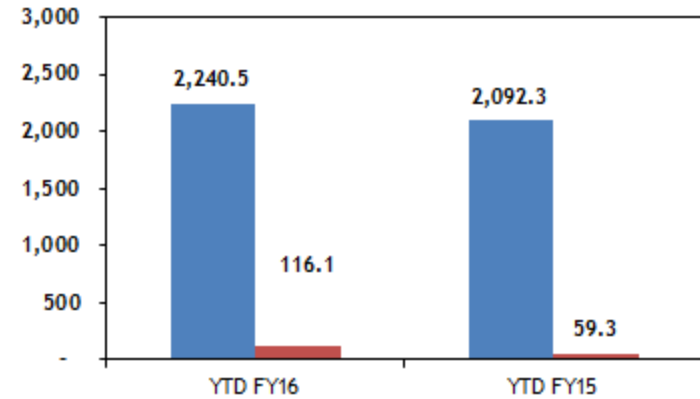
Performance Snapshot - H1 FY16 - Consolidated

Consolidated Revenues (₹. Million)



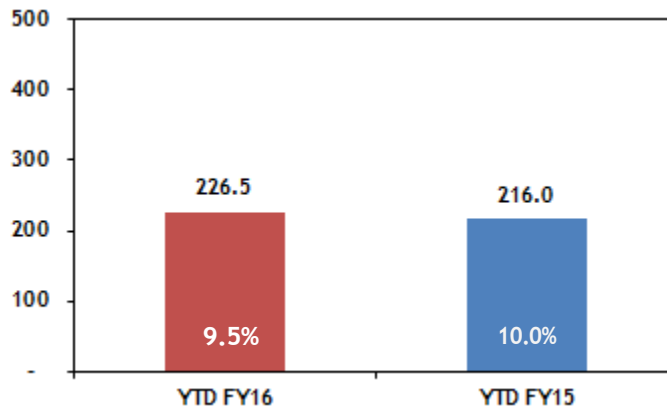
YoY Growth: 9.6%

Services - Products Revenue Mix (₹. Million)



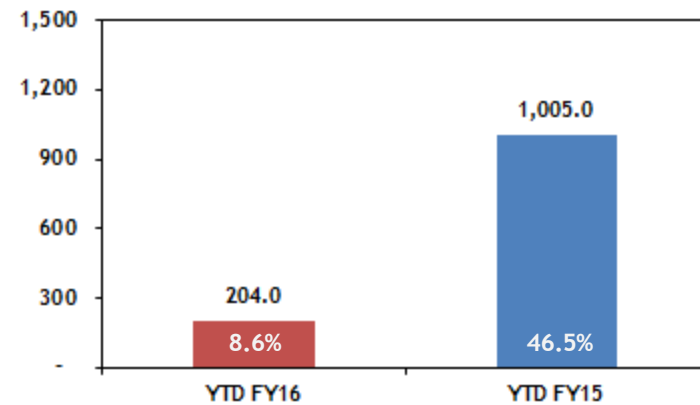
Services YoY: 7.1%
Products YoY: 95.7%

Consolidated EBITDA (₹. Million)



YoY Growth: 4.9%

Consolidated PAT *incl. exceptional item* (₹. Million)



YoY Growth: -79.7%

Income Statement Summary - H1 FY16 - Consolidated

(₹. Million)

	YTD FY16	%	YTD FY15	%	Growth over YTD FY15
Revenues	2,370.92	100.0%	2,163.57	100.0%	9.6%
Cost of Revenue	1,639.50	69.2%	1,558.13	72.0%	-5.2%
Gross Profit	731.42	30.8%	605.44	28.0%	20.8%
SG&A	504.89	21.3%	389.41	18.0%	-29.7%
EBITDA	226.53	9.5%	216.04	10.0%	4.9%
Depreciation and amortisation expense	33.09	1.4%	64.72	3.0%	48.9%
EBIT	193.44	8.1%	151.31	7.0%	27.8%
Other Income	101.78	4.3%	94.69	4.4%	7.5%
Interest	0.74	0.0%	0.82	0.0%	9.8%
PBT	294.47	12.4%	245.18	11.3%	20.1%
Exepectional Items	0.00	0.0%	(1,632.82)	-75.5%	-100.0%
PBT after exceptional items	294.47	12.4%	1,878.00	86.8%	-84.3%
Taxes	90.44	3.8%	872.97	40.4%	89.6%
PAT	204.03	8.6%	1,005.03	46.5%	-79.7%



Segmental Results - H1 FY16 - Consolidated

(₹. Million)

	YTD FY16	YTD FY15	Growth over YTD FY15 (YoY)
Revenues	2,370.92	2,163.57	9.6%
Services	2,240.46	2,092.26	7.1%
Products	116.14	59.35	95.7%
Others	14.32	11.96	19.7%
EBITDA	226.53	216.04	4.9%
Services	199.95	210.32	-4.9%
Products	25.63	7.10	-261.0%
Others	0.95	(1.38)	168.8%
EBITDA %	9.5%	10.0%	
Services	8.9%	10.1%	
Products	22.1%	12.0%	
Others	6.6%	-11.5%	
Depreciation and Amortization %	1.4%	3.0%	
Services	1.4%	3.0%	
Products	0.9%	2.9%	
Others	0.3%	0.6%	
EBIT%	8.1%	7.0%	
Services	7.5%	7.0%	
Products	21.2%	9.0%	
Others	6.3%	-12.1%	



Income Statement Summary - H1 FY16 - Consolidated

Nature wise

(₹. Million)

Particulars	YTD FY16	%	YTD FY15	%	Growth Over
					YTD FY15
Revenue from Operations	2,370.92	100.0%	2,163.57	100.0%	9.6%
Other Income	101.78	4.3%	94.69	4.4%	7.5%
Total Revenue	2,472.70	104.3%	2,258.26	104.4%	9.5%
Employee benefit expense	1,686.98	71.2%	1,574.05	72.8%	-7.2%
Increase/(decrease) of work-in-progress, stores	(6.87)	-0.3%	1.24	0.1%	654.0%
Other operational expense	464.29	19.6%	372.24	17.2%	-24.7%
Depreciation and amortization expense	33.09	1.4%	64.72	3.0%	48.9%
Finance cost	0.74	0.0%	0.82	0.0%	9.8%
Total Expenses	2,178.23	91.9%	2,013.08	93.0%	-8.2%
Profit/(loss) before tax	294.47	12.4%	245.18	11.3%	20.1%
Exceptional items	-	0.0%	(1,632.82)	-75.5%	-100.0%
PBT after exceptional items	294.47	12.4%	1,878.00	86.8%	-84.3%
Tax Expenses	90.44	3.8%	872.97	40.4%	89.6%
Profit After Tax	204.03	8.6%	1,005.03	46.5%	-79.7%



Balance Sheet Summary - Consolidated

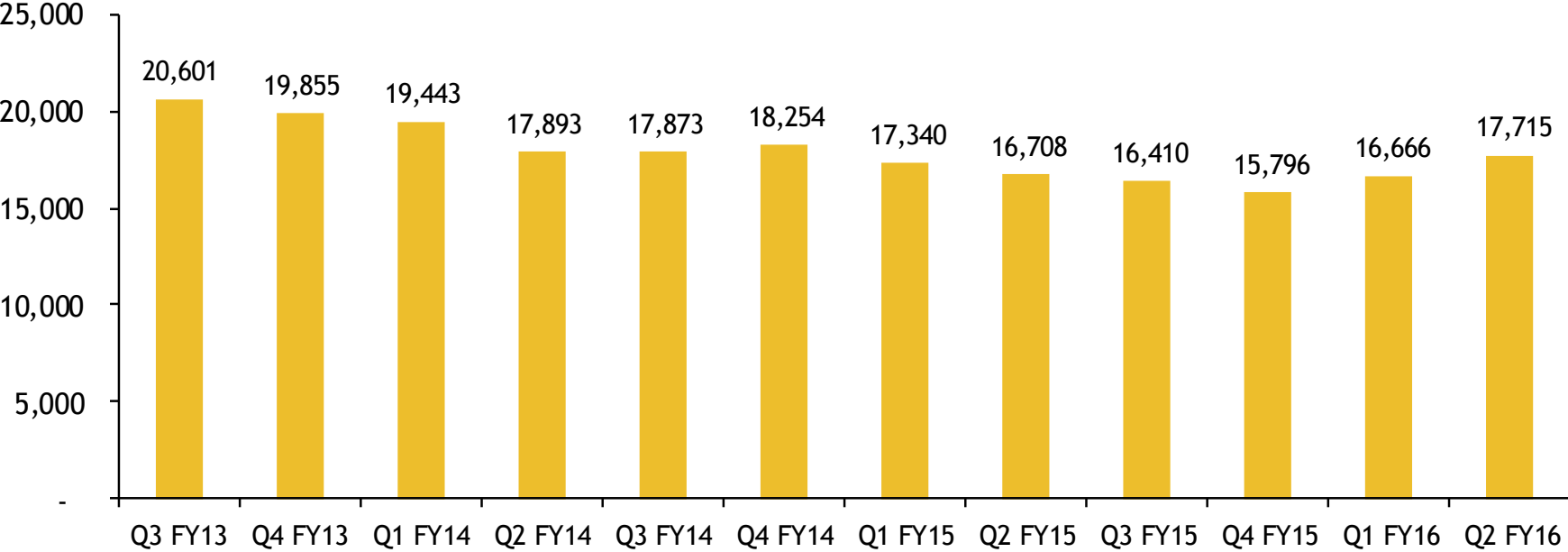
(₹. Million)

	September 30, 2015	%	March 31, 2015	%
EQUITY AND LIABILITIES				
Share Capital	177.02	3.7%	213.45	3.8%
Reserves and surplus	3,506.70	73.8%	4,255.97	76.2%
Share application money pending allotment	0.54	0.0%	-	0.0%
Non current liabilities	60.24	1.3%	69.09	1.2%
Current liabilities	1,007.07	21.2%	1,050.98	18.8%
Total	4,751.56	100.0%	5,589.49	100.0%
ASSETS				
<i>Non current assets</i>				
Fixed assets (net)	404.86	8.5%	424.62	7.6%
Non current investments	1,071.89	22.6%	723.13	12.9%
Deferred tax assets (net)	111.55	2.3%	127.57	2.3%
Other Non current assets	704.74	14.8%	703.08	12.6%
<i>Current assets</i>				
Current investments	148.19	3.1%	1,228.38	22.0%
Inventories	12.53	0.3%	4.50	0.1%
Trade receivables	791.92	16.7%	699.29	12.5%
Cash and bank balances	956.00	20.1%	1,258.97	22.5%
Other current assets	549.90	11.6%	419.96	7.5%
Total	4,751.56	100.0%	5,589.49	100.0%



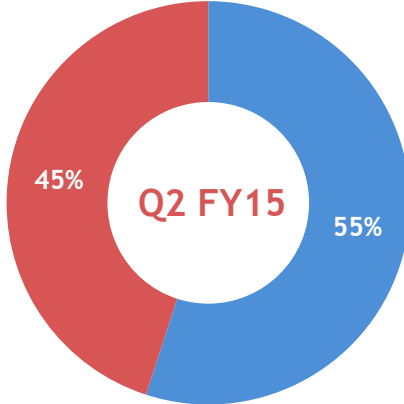
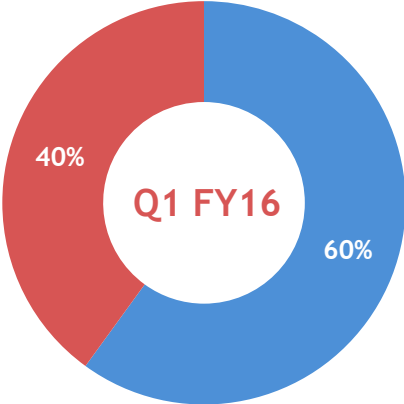
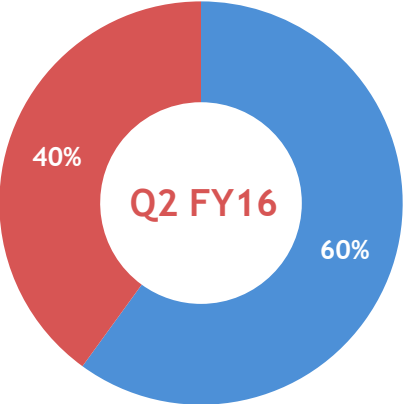
Revenue trend: Services (Consolidated)

(KUS\$)



Services Metrics

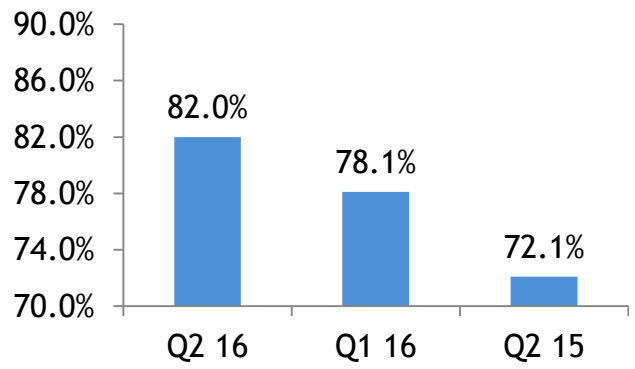
Services Revenue Mix - Delivery



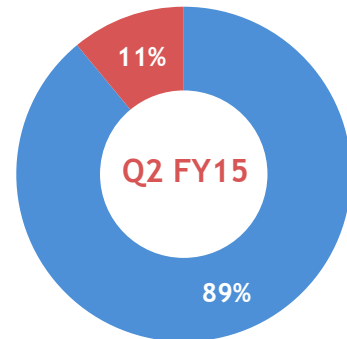
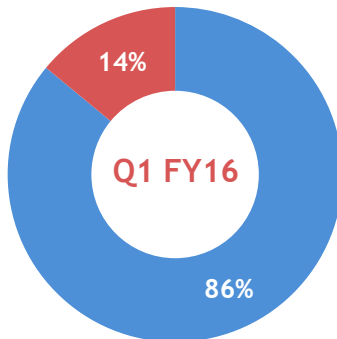
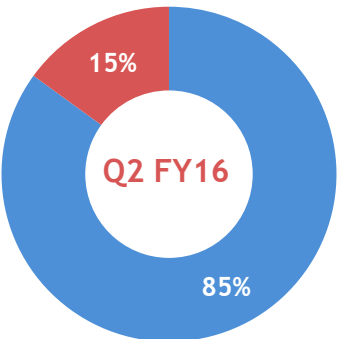
Onsite

Offshore

Services Utilization



Services Revenue Mix - Project Type



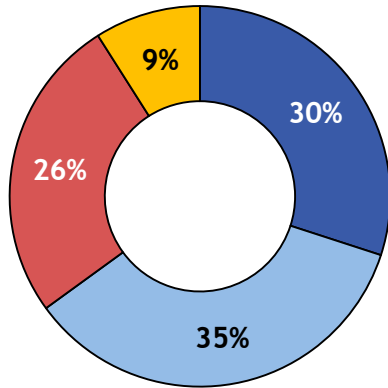
T&M

FPP

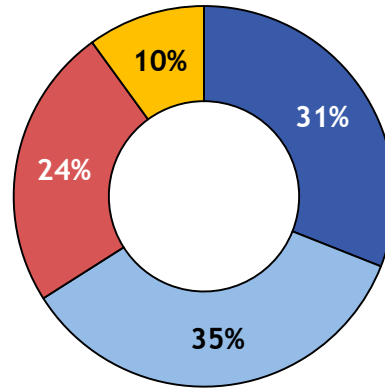


Geography Wise Revenue

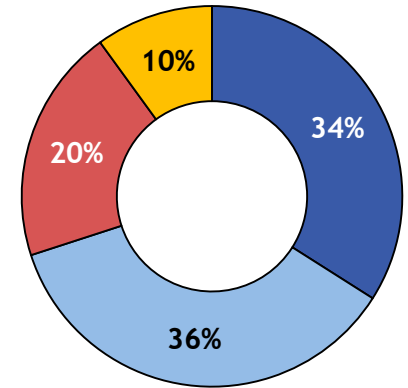
Q2 FY16



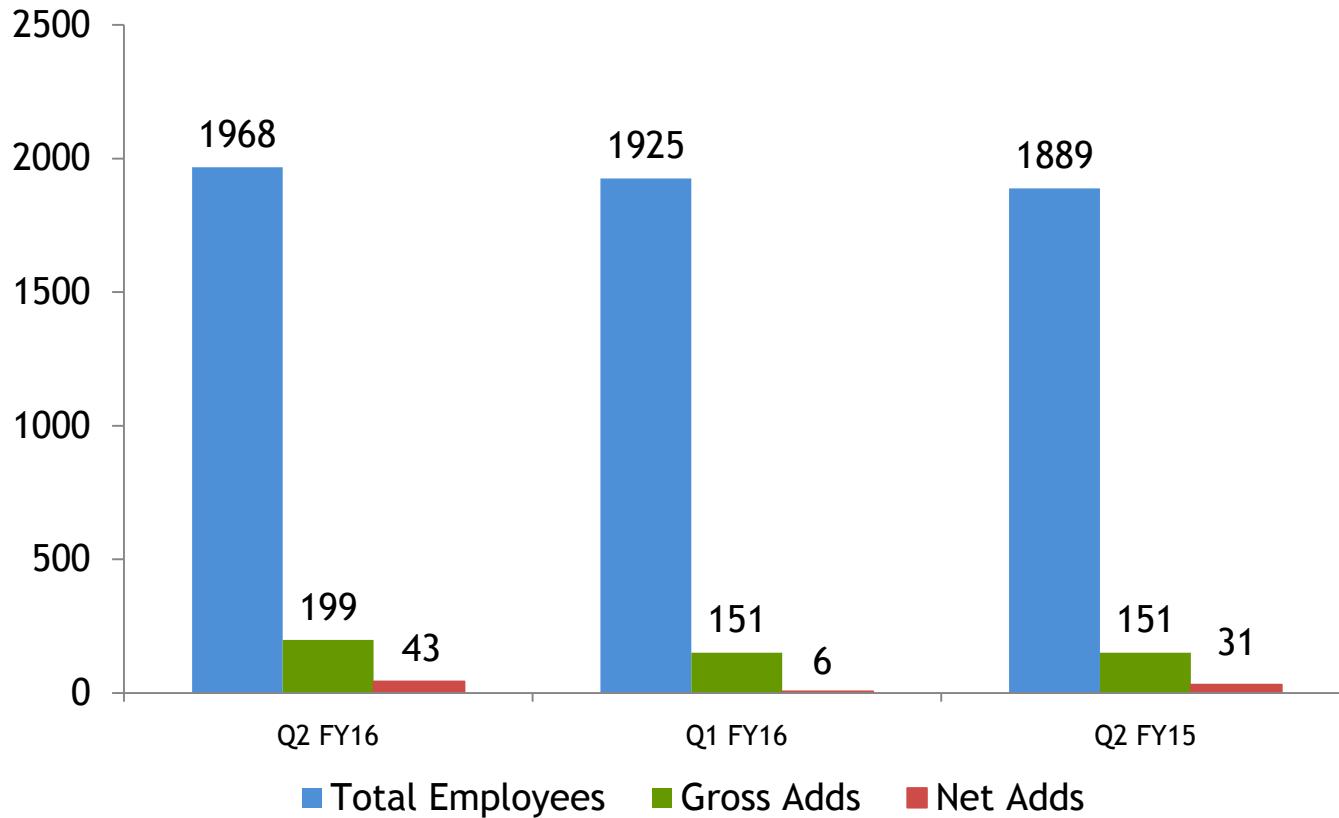
Q1 FY16



Q2 FY15



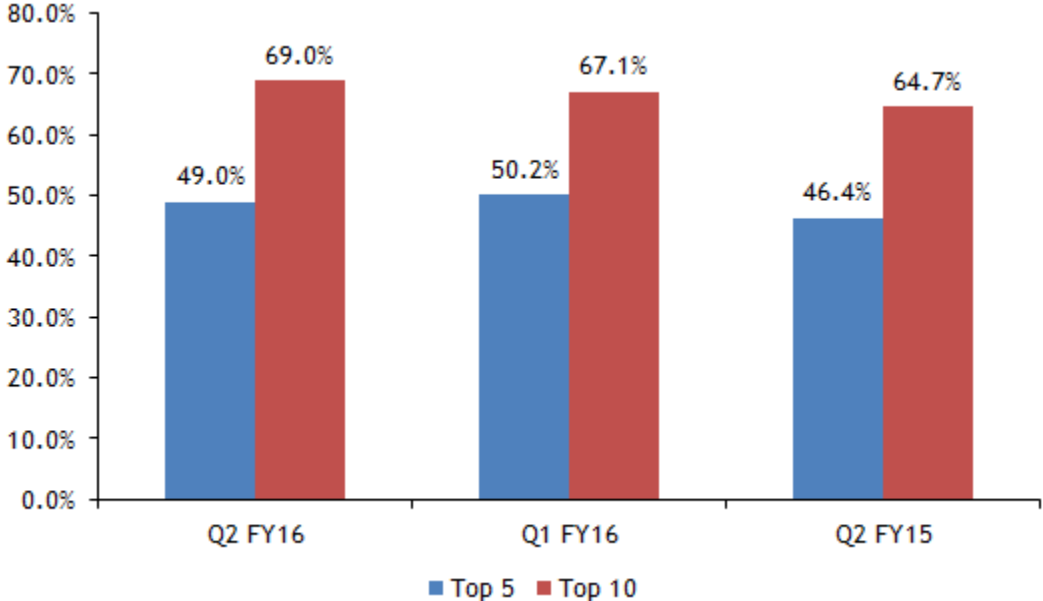
Human Resources Metrics



Attrition %	Q2 FY16	Q1 FY16	Q2 FY15
Attrition LTM %	24.4%	23.7%	26.7%
Annualised Attrition Quarterly %	25.1%	25.0%	21.8%



Customer Concentration



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