

SASKEN COMMUNICATION TECHNOLOGIES LIMITED
 139/25, RING ROAD, DOMLUR, BANGALORE 560 071
 AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2013

(Rs. in Lakhs)

PART I						
Sl. No.	Particulars	Quarter ended			Year ended	
		March 31, 2013	December 31, 2012	March 31, 2012	March 31, 2013	March 31, 2012
1	Net Sales/Income from Operations	11,332.25	11,675.89	13,027.38	47,483.08	51,995.83
2	Expenditure					
	a. Cost of materials consumed	2.01	3.38	149.30	57.83	380.06
	b. Purchases of stock-in-trade	7.60	-	54.73	7.60	54.73
	c. Changes in work-in-progress and stock-in-trade	(80.68)	(26.57)	(50.03)	(74.43)	39.82
	d. Employee benefit expense	7,614.78	7,772.17	7,816.47	32,431.63	33,281.38
	e. Depreciation & amortisation expense	538.65	608.11	513.62	1,941.45	2,235.43
	f. Other expenses	2,530.74	2,637.60	2,521.80	10,869.12	10,590.25
	Total	10,613.10	10,994.69	11,005.89	45,233.20	46,581.67
3	Profit/(Loss) from Operations before Other Income, Finance costs and Exceptional Items (1-2)	719.15	681.20	2,021.49	2,249.88	5,414.16
4	Other Income	96.41	540.32	334.74	1,764.33	2,640.99
5	Profit before finance costs and Exceptional Items (3+4)	815.56	1,221.52	2,356.23	4,014.21	8,055.15
6	Finance costs	8.39	9.80	13.34	41.34	60.36
7	Profit after finance costs but before Exceptional Items (5-6)	807.17	1,211.72	2,342.89	3,972.87	7,994.79
8	Exceptional Items	-	-	-	-	-
9	Profit from Ordinary Activities before tax (7-8)	807.17	1,211.72	2,342.89	3,972.87	7,994.79
10	Tax expense	104.86	160.23	569.38	776.94	1,593.99
11	Net Profit from Ordinary Activities after tax (9-10)	702.31	1,051.49	1,773.51	3,195.93	6,400.80
12	Extraordinary Item (net of tax expense)	-	-	-	-	-
13	Net Profit for the period (11-12)	702.31	1,051.49	1,773.51	3,195.93	6,400.80
14	Paid-up equity share capital (at par Value of Rs.10 each)	2,095.99	2,218.01	2,601.13	2,095.99	2,601.13
15	Reserves excluding revaluation reserves	39,830.73	41,735.45	43,332.69	39,830.73	43,332.69
16	Earnings Per Share (EPS) (not annualised) (In Rs.)					
	a) Basic and diluted EPS before Extraordinary items					
	- Basic	3.23	4.47	6.85	13.26	24.82
	- Diluted	3.19	4.41	6.74	13.11	24.44
	b) Basic and diluted EPS after Extraordinary items					
	- Basic	3.23	4.47	6.85	13.26	24.82
	- Diluted	3.19	4.41	6.74	13.11	24.44

PART II						
Sl. No.	Particulars	Quarter ended			Year ended	
		March 31, 2013	December 31, 2012	March 31, 2012	March 31, 2013	March 31, 2012
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- No. of shares - Refer Note 6	1,32,49,479	1,44,69,717	1,83,00,954	1,32,49,479	1,83,00,954
	- Percentage of shareholding	63.21%	65.24%	70.36%	63.21%	70.36%
2	Promoters and promoter group Shareholding					
	a) Pledged/Encumbered					
	- Number of shares	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	- Percentage of shares (as a% of the total share capital of the Company)	-	-	-	-	-
	b) Non-encumbered					
	- Number of Shares	77,10,397	77,10,397	77,10,397	77,10,397	77,10,397
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	- Percentage of shares (as a% of the total share capital of the Company)	36.79%	34.76%	29.64%	36.79%	29.64%

	Particulars	Quarter Ended March 31, 2013
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	5
	Disposed during the quarter	5
	Remaining unresolved at the end of quarter	Nil

SASKEN COMMUNICATION TECHNOLOGIES LIMITED

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AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2013

(Rs. in Lakhs)

Sl. No.		Quarter ended			Year ended	
		March 31, 2013	December 31, 2012	March 31, 2012	March 31, 2013	March 31, 2012
1	Segment Revenue					
a.	Software Services	10,066.08	10,547.38	10,861.11	41,647.42	44,107.50
b.	Software Products	557.66	465.91	1,334.07	2,744.38	4,265.94
c.	Automotive, Utilities and Industrial	34.35	66.28	101.59	226.77	550.90
d.	Network Engineering Services	774.76	862.56	924.14	3,460.82	4,125.35
	Total	11,432.85	11,942.13	13,220.91	48,079.39	53,049.69
	Less: Inter segment revenue	100.60	266.24	193.53	596.31	1,053.86
	Net Sales/Income from Operations	11,332.25	11,675.89	13,027.38	47,483.08	51,995.83
2	Segment Results (Profit+)/Loss(-) before tax and interest from each segment)					
a.	Software Services	2,355.82	2,387.90	2,773.22	8,306.84	10,570.86
b.	Software Products	329.79	282.43	900.38	1,664.08	2,108.76
c.	Automotive, Utilities and Industrial	(21.25)	17.26	(68.44)	(22.71)	(103.00)
d.	Network Engineering Services	49.53	172.51	217.86	628.49	1,052.94
	Total	2,713.89	2,860.10	3,823.02	10,576.70	13,629.56
	Less: i) Finance costs	8.39	9.80	13.34	41.34	60.36
	ii) Other un-allocable expenditure net off un-allocable Income	1,788.14	1,952.77	1,155.75	7,032.22	6,523.58
	iii) Exchange loss/ (gain)	110.19	(314.19)	311.04	(469.73)	(949.17)
	iv) Provision for/ (reversal of) diminution in value of investments	-	-	-	-	-
	Total Profit/(Loss) before tax	807.17	1,211.72	2,342.89	3,972.87	7,994.79
3	Capital Employed - (Segment Assets - Segment Liabilities)					
a.	Software Services	14,525.53	14,564.74	15,376.97	14,525.53	15,376.97
b.	Software Products	1,375.73	1,423.54	1,466.34	1,375.73	1,466.34
c.	Automotive, Utilities and Industrial	347.79	384.87	553.13	347.79	553.13
d.	Network Engineering Services	1,072.67	1,073.40	1,250.77	1,072.67	1,250.77
	Sub total	17,321.72	17,446.55	18,647.21	17,321.72	18,647.21
e.	Unallocable Corporate Assets	28,068.80	28,789.37	31,928.97	28,068.80	31,928.97
	Less: Corporate Liabilities	(3,433.64)	(2,260.72)	(4,629.10)	(3,433.64)	(4,629.10)
	Total Capital Employed	41,956.88	43,975.20	45,947.08	41,956.88	45,947.08

SASKEN COMMUNICATION TECHNOLOGIES LIMITED
139/25, RING ROAD, DOMLUR, BANGALORE 560 071
AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2013

Amount in Rs. Lakhs

Particulars	As at March 31, 2013	As at March 31, 2012
A. EQUITY AND LIABILITIES		
1. Shareholders' Funds		
a) Share Capital	2,095.99	2,601.13
b) Reserves and surplus	39,830.73	43,332.69
Sub-total - Shareholders' funds	41,926.72	45,933.82
2. Share application money pending allotment	30.16	13.26
3. Non-current liabilities		
a) Long term borrowings	92.58	231.45
b) Long term provisions	706.26	248.54
Sub-total - Non-current liabilities	798.84	479.99
4. Current liabilities		
a) Trade payables	2,792.48	3,282.91
b) Other current liabilities	1,409.87	1,897.36
c) Short term provisions	3,491.02	4,208.55
Sub-total - Current liabilities	7,693.37	9,388.82
TOTAL - EQUITY AND LIABILITIES	50,449.09	55,815.89
B. ASSETS		
1. Non current assets		
a) Fixed assets (net)	12,290.65	13,564.06
b) Non current investments	2,307.75	1,907.63
c) Deferred tax assets (net)	1,088.91	1,007.20
d) Long-term loans and advances	5,789.69	5,303.21
e) Other non current assets	166.16	493.35
Sub-total - Non-current assets	21,643.16	22,275.45
2. Current assets		
a) Current investments	11,606.50	14,761.96
b) Inventories	345.42	288.26
c) Trade receivables	9,023.67	10,196.76
d) Cash and bank balances	3,291.73	3,686.30
e) Short-term loans and advances	1,874.20	1,908.35
f) Other current assets	2,664.41	2,698.81
Sub-total - Current assets	28,805.93	33,540.44
TOTAL ASSETS	50,449.09	55,815.89

NOTES:

- 1) The above audited results were taken on record by the Board of Directors of the Company at its meeting held on April 27, 2013.
- 2) The results are based on the consolidated financial statements prepared by the Company's management in accordance with the Accounting Standard (AS) 21 - Consolidated Financial Statements ("AS 21") and Accounting Standard (AS) 27 - Financial Reporting of Interests in Joint Ventures ("AS 27") (notified by Companies Accounting Standards Rules, 2006). The standalone financial results are made available to the Stock Exchanges where the Company's securities are listed and will also be posted on the Company's website www.sasken.com.
- 3) Following are the particulars of the Company (on a standalone basis):

Particulars	Amount in Rs. Lakhs				
	Quarter ended		Year ended		
	March 31, 2013	December 31, 2012	March 31, 2012	March 31, 2013	March 31, 2012
Turnover	8,367.89	8,924.51	10,021.43	36,271.21	38,808.64
Profit before Tax	480.17	1,260.72	702.01	4,071.48	4,997.53
Profit after Tax	455.98	1,153.92	259.57	3,604.71	3,790.57

- 4) Regarding Subsidiaries and Joint Venture companies:
 - a) Results of the following companies are consolidated in the above results:
Sasken Network Engineering Ltd. and its subsidiary Sasken Network Solutions Inc, USA, Sasken Communication Technologies Mexico S.A. de C.V., Sasken Communication Technologies (Shanghai) Co.Ltd., Sasken Japan KK, Sasken Communication Technologies Oy, Finland and its subsidiary Sasken Finland Oy, Sasken Inc, USA - all wholly owned subsidiaries; and ConnectM Technology Solutions Pvt. Ltd. - Joint Venture company.
 - b) Financial statements of TACO Sasken Automotive Electronics Limited (TSAE), a joint venture company, have not been consolidated, as it is being wound up voluntarily.

All assets of Sasken Communication Technologies, S.A. de C.V (Sasken Mexico) have been considered at realizable values and all liabilities have been considered at their estimated pay-outs and the financials have not been prepared under the going concern basis, as the operations of Sasken Mexico have been discontinued as decided by Board of Directors.
 - c) Sasken has 46.29% (March 31, 2012, 46.29%) interest in a joint venture company called ConnectM Technology Solutions Pvt. Ltd. ("ConnectM"), incorporated in India, which focuses on end-to-end cycle development & sustenance to the Transportation, Industrial, Utilities and Enterprise markets enabled by Machine-to-Machine (M2M) communications. As at March 31, 2013, the Company has invested Rs.1,796.24 lakhs (March 31, 2012 Rs 1,796.24 lakhs) in ConnectM. The Company had evaluated its investment in the Joint Venture for the purpose of determination of potential diminution in value, and based on such evaluation the Company had recognized a provision for diminution in the value of investment in ConnectM as at March 31, 2012 amounting to Rs.1,550.00 Lakhs which has been shown as an exceptional item, in the stand-alone results.
 - d) During the year, an application was made to Finland trade registry for merger of Sasken Communication Technologies Oy with Sasken Finland Oy. The Finland trade registry has approved the merger effective April 01, 2013.

- e) Included in the revenue for the year ended March 31, 2013 is an item of royalty income of Rs. 880.52 lakhs in respect of Software Product License granted to a non-Indian Licensee, who has purportedly claimed non-usage of the licensed IPR after initial acceptance, which is being contested by the Company. Based on legal advice, the management is reasonably confident of collecting the dues from the customer for which necessary steps are being taken and hence no further adjustments are considered necessary at this stage.
- f) The following amounts are due from/ (payable to) Subsidiaries:

Company	Amount in Rs.lakhs			
	As at March 31, 2013		As at March 31, 2012	
	Loans	Other Balances	Loans	Other Balances
Sasken Network Engineering Ltd.	-	(130.39)	-	(63.28)
Sasken Communication Technologies Mexico S.A. de C.V.	-	(1.56)	-	(3.18)
Sasken Finland Oy	-	21.29	-	(169.20)
Sasken Communication Technologies (Shanghai) Co. Ltd.	-	(150.29)	-	(83.27)
Sasken Inc	2,783.64	727.81	1,692.15	1,134.07
Sasken Network Solutions Inc	-	(81.32)	-	22.49
Sasken Japan KK	-	(6.31)	-	(37.28)

Other Notes:

5) Employee Stock Option Plan

During the quarter ended March 31, 2013, the Company has not granted any options under Employee Stock Option Scheme 2006. During the quarter, 16,200 options have been exercised, for which allotment will be made on completion of the buy-back.

6) Buy-back of Shares

Based on shareholders' approval on April 23, 2012 and pursuant to the Public Announcement dated April 25, 2012, the Company commenced the Buy-back of shares from May 21, 2012. As on March 31, 2013, the Company has bought back 51,41,975 equity shares at an average price of Rs.125.07 per share, utilizing a sum of Rs.6,431.00 lakhs (excluding brokerage and other applicable taxes). The Company has created Capital Redemption Reserve of Rs.514.19 lakhs towards the face value of 51,41,975 shares of Rs.10/- each by way of appropriation against General Reserve. The amount paid towards buy-back of shares, in excess of the face value, has been appropriated out of Securities Premium account.

In terms of the provisions of section 77A of the Companies Act, 1956 and SEBI (Buy Back of Securities) Regulations 1998 (as amended), the Company has extinguished 50,52,325 shares as on March 31, 2013, and the remaining 89,650 shares on April 06, 2013.

Subsequent to the year-end, another 135,903 shares were bought back, at an average price of Rs.143.96 utilizing a sum of Rs.195.65 lakhs (excluding brokerage and other applicable taxes), before closure of the buy-back scheme by efflux of time. The Company has extinguished 92,928

shares as of April 18, 2013 and submitted the application for extinguishment for the remaining 42,975 shares.

- 7) The Board of Directors have recommended a final dividend of Rs.4.50 per equity share of Rs.10 each for the year ended March 31, 2013 amounting to Rs. 939.61 lakhs. This is subject to approval of shareholders and if so approved, the total dividend for the year will amount to Rs.7.00 per equity share (including interim dividend of Rs.2.50 per share).
- 8) Figures of the quarter ended March 31, 2013 and March 31, 2012 are the derived figures between audited figures in respect of the full financial year and published year to date figures up to the third quarter of the relevant financial year.
- 9) Previous year figures have been re-grouped/re-arranged, wherever necessary to conform to the current year's presentation.

For Sasken Communication Technologies Ltd.

Place: Bangalore
Date: April 27, 2013

Rajiv C. Mody
Chairman & Managing Director