

PART I

Sl. No.	Particulars	Quarter ended			Year ended	
		March 31, 2016	December 31, 2015	March 31, 2015	March 31, 2016	March 31, 2015
1	Net Sales/Income from Operations	11,982.19	12,625.30	10,437.43	48,316.74	42,800.99
2	Expenditure					
	a. Cost of materials consumed	7.56	1.46	36.37	18.84	45.96
	b. Purchases of Stock-In-Trade	-	-	-	-	-
	c. Changes in Work-In-Progress and Stock-In-Trade	(150.06)	25.43	84.76	(203.16)	131.80
	d. Employee benefit expense	8,604.95	8,800.86	7,661.08	34,275.58	31,500.34
	e. Depreciation and amortisation expense	168.78	160.40	176.72	660.08	1,119.76
	f. Other expenses	2,566.74	2,298.86	2,222.76	9,508.50	7,898.35
	Total	11,197.97	11,287.01	10,181.69	44,259.84	40,696.21
3	Profit/(Loss) from Operations before Other Income, Finance costs and Exceptional Items (1-2)	784.22	1,338.29	255.74	4,056.90	2,104.78
4	Other Income	355.46	247.03	689.81	1,620.29	2,193.80
5	Profit before finance costs and Exceptional Items (3+4)	1,139.68	1,585.32	945.55	5,677.19	4,298.58
6	Finance costs	7.87	3.59	2.43	18.89	13.87
7	Profit after finance costs but before Exceptional Items (5-6)	1,131.81	1,581.73	943.12	5,658.30	4,284.71
8	Exceptional income/(expenses)					
	Consideration for Assignment of IP Rights	29,812.50	-	-	29,812.50	-
	Revenue and interest from litigated items	-	-	60.08	-	26,752.99
	Employee related payments (CY includes managerial remuneration of Rs 784.38 lakhs)	(2,884.38)	-	-	(2,884.38)	(1,500.00)
	Impairment of investment/ goodwill and other receivables	(3,633.85)	-	(409.05)	(3,633.85)	(7,919.69)
	Total	23,294.27	-	(348.97)	23,294.27	17,333.30
9	Profit from Ordinary Activities before tax (7+8)	24,426.08	1,581.73	594.15	28,952.57	21,618.01
10	Tax expense	6,962.60	456.29	301.43	8,323.32	9,661.57
11	Net Profit from Ordinary Activities after tax (9-10)	17,463.48	1,125.44	292.72	20,629.25	11,956.44
12	Extraordinary Item (net of tax expense)	-	-	-	-	-
13	Net Profit for the period (11-12)	17,463.48	1,125.44	292.72	20,629.25	11,956.44
14	Paid-up equity share capital (at par Value of Rs.10 each)	1,771.98	1,771.98	2,134.49	1,771.98	2,134.49
15	Reserves excluding revaluation reserves	48,129.05	36,354.25	42,559.71	48,129.05	42,559.71
16	Earnings Per Share (EPS) (not annualised) (In Rs.)					
	a) Basic and diluted EPS before Exceptional items					
	- Basic	2.20	6.35	3.10	18.46	15.05
	- Diluted	2.20	6.35	3.10	18.46	15.03
	b) Basic and diluted EPS after Exceptional items					
	- Basic	98.55	6.35	1.37	107.14	56.11
	- Diluted	98.55	6.35	1.37	107.14	56.05

SASKEN COMMUNICATION TECHNOLOGIES LIMITED

139/25, RING ROAD, DOMLUR, BANGALORE 560 071

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2016

(Rs. in lakhs)

Sl. No.		Quarter ended			Year ended	
		March 31, 2016	December 31, 2015	March 31, 2015	March 31, 2016	March 31, 2015
1	Segment Revenue					
a.	Software Services	11,731.50	12,379.22	10,134.82	47,271.26	41,814.62
b.	Software Products	318.02	528.11	305.81	2,007.49	1,187.47
c.	Others	84.95	74.93	62.54	303.06	219.36
	Total	12,134.47	12,982.26	10,503.17	49,581.81	43,221.45
	Less: Inter segment revenue	152.28	356.96	65.74	1,265.07	420.46
	Net Sales/Income from Operations	11,982.19	12,625.30	10,437.43	48,316.74	42,800.99
2	Segment Results (Profit+)/Loss(-) before tax and interest from each segment)					
a.	Software Services	3,144.13	3,445.30	2,036.94	12,870.67	9,610.09
b.	Software Products	226.87	353.42	33.03	1,289.61	393.74
c.	Others	10.94	26.48	0.28	81.13	17.64
	Total	3,381.94	3,825.20	2,070.25	14,241.41	10,021.47
	Less: i) Finance costs	7.87	3.59	2.43	18.89	13.87
	ii) Other un-allocable expenditure net off un-allocable Income	2,265.07	2,288.69	1,350.34	8,719.57	6,467.64
	iii) Exchange loss/ (gain)	(22.81)	(48.81)	(225.64)	(155.35)	(744.75)
	Add: Exceptional income/(expenses)					
	Consideration for Assignment of IP Rights	29,812.50	-	-	29,812.50	-
	Revenue and interest from litigated items	-	-	60.08	-	26,752.99
	Employee related payments (CY includes managerial remuneration of Rs 784.38 lakhs)	(2,884.38)	-	-	(2,884.38)	(1,500.00)
	Impairment of investment/ goodwill and other receivables	(3,633.85)	-	(409.05)	(3,633.85)	(7,919.69)
	Total	23,294.27	-	(348.97)	23,294.27	17,333.30
	Total Profit/(Loss) before tax	24,426.08	1,581.73	594.15	28,952.57	21,618.01
3	Capital Employed - (Segment Assets - Segment Liabilities)					
a.	Software Services	6,956.88	9,009.23	6,581.23	6,956.88	6,581.23
b.	Software Products	253.44	346.87	86.24	253.44	86.24
c.	Others	26.46	40.38	35.75	26.46	35.75
	Sub total	7,236.78	9,396.48	6,703.22	7,236.78	6,703.22
d.	Unallocable Corporate Assets	49,166.52	33,469.68	43,893.49	49,166.52	43,893.49
	Less: Corporate Liabilities	(6,502.27)	(4,739.93)	(5,902.51)	(6,502.27)	(5,902.51)
	Total Capital Employed	49,901.03	38,126.23	44,694.20	49,901.03	44,694.20

SASKEN COMMUNICATION TECHNOLOGIES LIMITED
139/25, RING ROAD, DOMLUR, BANGALORE 560 071
AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2016

Amount in Rs. Lakhs

Particulars	As at March 31, 2016	As at March 31, 2015
A. EQUITY AND LIABILITIES		
1. Shareholders' Funds		
a) Share Capital	1,771.98	2,134.49
b) Reserves and surplus	48,129.05	42,559.71
Sub-total - Shareholders' funds	49,901.03	44,694.20
2. Non-current liabilities		
a) Long term provisions	566.78	690.91
Sub-total - Non-current liabilities	566.78	690.91
3. Current liabilities		
a) Trade payables	6,316.40	2,470.86
b) Other current liabilities	1,730.42	2,099.40
c) Short term provisions	5,253.05	5,939.51
Sub-total - Current liabilities	13,299.87	10,509.77
TOTAL - EQUITY AND LIABILITIES	63,767.68	55,894.88
B. ASSETS		
1. Non current assets		
a) Fixed assets (net)	4,031.57	4,246.23
b) Non current investments	18,319.04	7,231.32
c) Deferred tax assets (net)	1,139.61	1,275.65
d) Long-term loans and advances	6,945.90	6,771.42
e) Other non current assets	0.80	259.39
Sub-total - Non-current assets	30,436.92	19,784.01
2. Current assets		
a) Current investments	16,826.79	12,283.75
b) Inventories	246.83	44.95
c) Trade receivables	9,627.84	6,992.91
d) Cash and bank balances	2,338.26	12,589.69
e) Short-term loans and advances	1,559.35	1,650.02
f) Other current assets	2,731.69	2,549.55
Sub-total - Current assets	33,330.76	36,110.87
TOTAL ASSETS	63,767.68	55,894.88

NOTES:

- 1) The above audited results were taken on record by the Board of Directors of the Company at its meeting held on April 22, 2016.
- 2) The results are based on the consolidated financial statements prepared by the Company's management in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Companies Act 2013. The standalone financial results are made available to the Stock Exchanges where the Company's securities are listed and are 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, 2016	December 31, 2015	March 31, 2015	March 31, 2016	March 31, 2015
Turnover	10,112.01	10,452.09	8,623.77	40,192.40	34,676.38
Profit before Tax	24,780.00	962.77	804.13	28,949.61	25,382.74
Profit after Tax	17,855.78	626.24	541.06	20,894.39	15,879.04

- 4) The following amounts are due from/ (payable to) subsidiaries:

Details of Intercompany payables Receivable (Net) as at March 31, 2016

Company	Amount in Rs. Lakhs	
	As at March 31, 2016	As at March 31, 2015
	<i>Other Balances (Net)</i>	
Sasken Network Engineering Ltd.	(69.55)	(96.02)
Sasken Communication Technologies Mexico S.A. de C.V.	(1.90)	(1.79)
Sasken Communication Technologies (Shanghai) Co. Ltd.	(139.90)	(131.97)
Sasken Inc	(67.31)	275.92

- 5) Employee Stock Option Plan: There are no options outstanding as at March 31, 2016.
- 6) Exceptional income/expenses

Previous year

The Company had received a favourable arbitration award of Rs. 26,752.99 lakhs for royalty and interest income in respect of Software product license granted to a non-Indian licensee, who had purportedly claimed non-usage of the licensed IPR after initial acceptance, which was successfully contested by the Company, and the same was recognized as exceptional revenue. In relation to the above, a provision towards employee payments amounting to Rs. 1,500.00 lakhs was recorded as an exceptional item.

The Company had evaluated its investment in Sasken Finland Oy and Sasken Communication Technologies Mexico S. A. DE C. V. for the purpose of determination of potential diminution in value of investment and based on such evaluation and determination, the Company had recognized further provision for diminution in the value of investment for the year ended March 31, 2015 amounting to Rs.3,360.14 lakhs and Rs.176.75 lakhs respectively and disclosed the same as an

exceptional item. Consequently, the Group had also recognised a provision for diminution in the value of goodwill related to investment in Sasken Finland Oy amounting to Rs. 7,256.82 lakhs and disclosed the same as exceptional item in the consolidated financial statements.

Sasken Inc., a wholly owned subsidiary, had evaluated its long term investments 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, 2015 amounting to Rs. 409.17 lakhs was recorded as an exceptional item.

Further, certain dues receivable from statutory authorities in an overseas jurisdiction, amounting to Rs. 253.62 lakhs were considered impaired and provided for and disclosed as an exceptional item.

Current year

The Company had initiated another arbitration proceeding with one of its customer and both parties had preferred certain claims. In March 2016, the two parties entered into a settlement agreement whereby both parties mutually agreed to stop the arbitration proceedings and the Company received a consideration of USD 45 million (equivalent to Rs. 29,812.50 lakhs) for assignment of its rights in the independently owned IPR and foreground information, which has been recognized as an exceptional item. Further, in relation to the above, a provision towards employee payments amounting to Rs. 2,100.00 lakhs and managerial remuneration amounting to Rs. 784.38 lakhs has been also been recorded as an exceptional item.

During the current year, the Company has evaluated certain long term investments for the purpose of determination of potential diminution in value of investments and based on such evaluation and determination, a provision for diminution in the value of investment as at March 31, 2016 amounting to Rs. 3,594.85 lakhs/Rs.3,633.85 lakhs, respectively, has been recorded as an exceptional item in the standalone and consolidated financial statements.

Sasken Inc., a wholly owned subsidiary, has evaluated its long term investment 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 5.064 million (Rs.3,393.98 lakhs) has been recorded as an exceptional item.

- 7) An application for the merger of Sasken Network Engineering Limited (SNEL), a wholly owned subsidiary of Sasken Communication Technologies Limited (SCTL), with the holding company was filed in the Hon'ble High Court of Karnataka on March 30, 2016. The Hon'ble High Court of Karnataka on April 01, 2016 passed orders dispensing with the meetings of the equity shareholders and unsecured creditors of SNEL for approving the Scheme of Amalgamation. SNEL is now permitted to file a petition within two weeks of receipt of certified copy of the order for which necessary application has been made.
- 8) Co-option of a Director: The Board of Directors at their meeting held on February 16, 2016 co-opted Mr. Sunirmal Talukdar as an Additional Director on the Board as an Independent director of the Company with immediate effect.
- 9) Interim & Special Dividend: A 2nd interim dividend of Rs.4 per equity share and a special dividend of Rs.25 per equity share, aggregating Rs.29 per equity share of Rs.10 each was declared on March 17, 2016 and the same was paid on and from March 31, 2016.

10) Figures of the quarter ended March 31, 2016 and March 31, 2015 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.

11) Previous period/year figures have been re-grouped/re-arranged, wherever necessary to conform to the current period's/year's presentation.

For Sasken Communication Technologies Ltd.

Place: Bengaluru
Date: April 22, 2016

Rajiv C Mody
Chairman and Managing Director
DIN: 00092037