

Media Release – FOR IMMEDIATE RELEASE

Bengaluru, July 29, 2020: Sasken Technologies (BSE: 532663, NSE: SASKEN) today announced its consolidated results as per Ind AS for the quarter ended June 30, 2020.

Rajiv C Mody, Chairman, Managing Director & CEO, Sasken Technologies Limited remarked: The advent of the COVID 19 pandemic is softening demand and may result in our customers reducing the volume of business they outsource to companies like ours till the macro environment stabilizes. As of date, it is not possible to ascertain when the geographies in which our customers are situated would return to normalcy. We have put in place business continuity measures and approximately 95% of our employee work from home. We have institutionalized measures to protect our customer's and our data via a robust IT and infosec risk assessment mechanisms.

We are doing the best to pursue and execute business opportunities from our enviable list of customers. Our leadership team evaluates the situation and suggests actionable steps to help us navigate the uncertain environment in which we operate. We are confident of tiding over this situation and hope to emerge stronger once this pandemic dissipates.

Performance Snapshot for the Quarter: Q1 FY 21

- Consolidated Revenues for Q1 FY 21 at ₹ 113.06 Crore
 - Up 0.2 % sequentially over the previous quarter
 - Down 16.0 % YoY from Q1 FY 20
- Consolidated EBIT for Q1 FY 21 at ₹ 29.51 Crore
 - Up 54.8 % sequentially over the previous quarter
 - Up 33.4 % YoY from Q1 FY 20
- Consolidated PAT for Q1 FY 21 at ₹ 28.28 Crore
 - Up 199.2 % sequentially over the previous quarter
 - Up 22.0 % YoY from Q1 FY 20
 - PAT Margins for the quarter at 25.0 %

Key Business metrics for the Quarter: Q1 FY 21

- Software services revenues for Q1 FY 21 at ₹ 113.06 Crore
 - Up 0.2 % sequentially over the previous quarter
- Down 16.0 % YoY from Q1 FY 20
- Consolidated EBIT margins were at 26.1 %.
- Revenue contribution from
 - The Top five customers stood at 43.0 % and
 - From Top 10 customers at 63.0 %
- Consolidated EPS was at ₹ 18.83 for the quarter
- Added 4 new customers during the quarter taking the total number of active customers to 87

A fact sheet providing the operating metrics for the company and a presentation for analysts can be downloaded from the investor section of the corporate website www.sasken.com

About Sasken:

Sasken is a specialist in Product Engineering and Digital Transformation providing concept-to-market, chip-to-cognition R&D services to global leaders in Semiconductor, Automotive, Industrials, Consumer Electronics, Enterprise Devices, SatCom, and Transportation industries. For over 30 years and with multiple patents, Sasken has transformed the businesses of 100+ Fortune 500 companies, powering more than a billion devices through its services and IP.



Disclaimer on Forward Looking Statements:

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.

Spokesperson:
Swami Krishnan
VP Marketing and Communications
E: pr@sasken.com
T: +91 9743979264

