

**Dear Analyst,**

It is my pleasure to highlight the business performance of the Sasken Group for the second quarter of FY 2022-23, ending September 30, 2022.

We must point out that certain statements made here or those we make subsequently in response to your queries concerning our future growth prospects are forward-looking statements. Please read the Safe Harbor clause in the second slide of our presentation for full details.

#### **Quarter-on -Quarter (Sequential)**

Let me begin by walking you through our financials for Q2 Fiscal 2023. In Q2 FY 2022-23, the consolidated revenues for the Sasken Group went up by 18.4% over the previous quarter to ₹ 120.01 crores. Consolidated Earnings before Interest and Taxes for Q2 fiscal '23 were ₹ 28.37 crores, an increase of 9.5% sequentially. Consolidated PAT for Q2 fiscal '23 was at ₹ 35.92 crores, up by 135.8% over the previous quarter. PAT margin for Q2 fiscal '23 was at 30.0%. Consolidated earnings per share was ₹ 23.89 for the quarter. Cash and investments were approximately ₹ 564 crores as of September 30, 2022.

#### **Quarter-on -Quarter (Comparable quarter of the previous year)**

In Q2 FY 2022-23, the consolidated revenues for the Sasken Group went up by 10.5% QoQ to ₹ 120.01 crores. Consolidated Earnings before Interest and Taxes for Q2 fiscal '23 were ₹ 28.37 crores, a decrease of 13.1% QoQ. Consolidated PAT for Q2 fiscal '23 was at ₹ 35.92 crores, down by 3.7% QoQ.

#### **Year on Year (Comparable previous half year)**

In H1 FY 2022-23, the consolidated revenues for the Sasken Group went up by 1.3% YoY to ₹ 221.33 crores. Consolidated Earnings before Interest and Taxes for H1 fiscal '23 were ₹ 54.27 crores, decrease of 14.3% YoY. Consolidated PAT for H1 fiscal '23 was at ₹ 51.15 crores, down by 28.2% YoY. PAT margin for H1 fiscal '23 was at 23.1%. Consolidated earnings per share, was ₹ 34.02 for H1 FY 2022-23 as against ₹47.43 for H1 FY 2021-22.

#### **People**

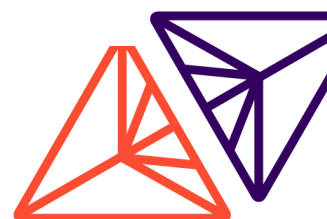
On the people front, the headcount for the Sasken Group stood at 1,674 as of September 30, 2022. The attrition currently stands at 28.4% for trailing twelve months. As part of our fresher intake program, we have invested in adding Associate Software Engineers (ASE) who graduated in the academic year 2022.

Utilization for the quarter averaged 65.8%, as we are investing to build the platform to support our growth.

#### **Sasken Technologies Ltd.**

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**Customers**

The total number of active customers stands at 61.

**Business highlights - Product Engineering Services**

In the Communication & Devices segment, we are winning new business from market adjacencies such as home entertainment solutions, point-of-sale terminals in addition to the smart device segment.

In the area of 5G, we have delivered solutions in Open RAN (Open Radio Access Network) and believe that there are market opportunities that will expand as the adoption of 5G scales globally. At the same time, we continue to strengthen our IoT enablement, application testing and smart factory offerings.

The satellite segment continues to be our forte. A testimony to this is a recent win from one of the largest defence and satellite communication company.

In the automotive domain, we have expanded our business with a tier 1 supplier and are their strategic partner in the areas of integrated cockpit and telematics. Our engagements in the EV segment while yet in the nascent stage have the potential to scale. We have built test frameworks that will help Continuous Integration / Continuous Development (CI/CD) to help tier 1s deliver auto grade software.

The semiconductor segment is likely to witness headwinds. We remain watchful of events that could potentially have an adverse impact. However, we continue to expand market opportunities with leading North America based semiconductor vendors.

**Business highlights – Digital**

In the digital domain, our focus remains on digitalization and digitization of the manufacturing process for leading companies in the industry 4.0 and automotive domain. We have initiated a new cloud infrastructure engagement with a marquee automotive customer. Work is underway to develop new solutions in cloud based high performance computation including hardware virtualization and validation.

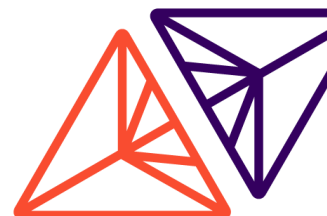
**Operational Management**

We have commenced an office-first hybrid work model which has been implemented across all locations. Returning to work from the office will enhance the Social Capital, spark better employee engagement, and innovation. Our ASEs are undergoing an immersive learning experience in 'Arise', our center dedicated for the campus to corporate transformation. KenMap®, our proven methodology for enhancing the technical and domain competence of our engineers, has resulted in our talent pool being valued as the best in the industry.

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**SASKEN**

We will continue making investments in people and resources during the rest of the year to create a launchpad for future growth

**Dividend**

The Board has declared an interim dividend of Rs. 12 per equity share for FY 2022-23 at its meeting held on October 21, 2022 and the same will be paid on or before November 18, 2022.

My team and I are grateful for the trust you have placed in us and wish to assure you of our commitment to do our best for all stakeholders.

**Abhijit Kabra**

Chief Executive Officer

Sasken Technologies Limited

**Rajiv C Mody**

Chairman and Managing Director

Sasken Technologies Limited

**Sasken Technologies Ltd.**

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