

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022

(Rs. in lakhs)

Sl. No.	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
I	Revenue from operations	9,042.69	8,560.09	9,945.77	17,602.78	19,714.76	38,589.13
II	Other income	2,097.29	(628.34)	1,488.51	1,468.95	2,956.50	4,544.25
III	Total income (I+II)	11,139.98	7,931.75	11,434.28	19,071.73	22,671.26	43,133.38
IV	EXPENSES						
	Employee benefits expense	6,525.16	5,495.96	5,882.27	12,021.12	11,672.87	23,270.21
	Finance costs	0.65	0.41	1.29	1.06	2.80	4.52
	Depreciation and amortization expense	149.44	136.58	153.94	286.02	295.47	586.05
	Other expenses	1,195.92	958.19	710.87	2,154.11	1,697.05	3,647.26
	Total expenses (IV)	7,871.17	6,591.14	6,748.37	14,462.31	13,668.19	27,508.04
V	Profit before tax (III-IV)	3,268.81	1,340.61	4,685.91	4,609.42	9,003.07	15,625.34
VI	Tax expense:	491.90	365.62	785.44	857.52	1,507.14	2,795.24
	(1) Current tax	353.58	568.30	838.55	921.88	1,647.01	2,919.41
	(2) Deferred tax	138.32	(202.68)	(53.11)	(64.36)	(139.87)	(124.17)
VII	Profit after tax (V-VI)	2,776.91	974.99	3,900.47	3,751.90	7,495.93	12,830.10
VIII	Other comprehensive income (OCI)	(369.10)	(262.92)	52.10	(632.02)	(64.37)	(62.96)
	A Items that will not be subsequently reclassified to profit or loss-						
	(i) Remeasurement gain / (loss) on defined benefit plans	(127.17)	99.99	64.90	(27.18)	100.68	119.38
	(ii) Investment fair valuation through OCI	(50.16)	8.23	(27.00)	(41.93)	(9.75)	8.25
	(iii) Income tax relating to items that will not be reclassified subsequently to profit and loss	37.75	(26.11)	(13.24)	11.64	(24.22)	(3.73)
	B Items that will be subsequently reclassified to profit or loss-						
	(i) change in fair value of forward contracts designated as cash flows hedges	(307.43)	(464.62)	33.87	(772.05)	(176.80)	(248.66)
	(ii) Income tax relating to items that will be subsequently reclassified to profit or loss	77.91	119.59	(6.43)	197.50	45.72	61.80
IX	Total comprehensive income (VII+VIII)(comprising profit and other comprehensive income)	2,407.81	712.07	3,952.57	3,119.88	7,431.56	12,767.14
X	Paid up equity share capital (face value: Rs 10 per share)	1,505.09	1,505.09	1,505.09	1,505.09	1,505.09	1,505.09
XI	Other equity						64,151.39
XII	Earnings per equity share*						
	(1) Basic	18.45	6.48	25.92	24.93	49.81	85.24
	(2) Diluted	18.34	6.44	25.92	24.78	49.81	85.15

* EPS is not annualized for the quarter and half year ended September 30, 2022, quarter ended June 30, 2022 and quarter and half year ended September 30, 2021.

AUDITED STANDALONE BALANCE SHEET AS AT SEPTEMBER 30, 2022

(Rs. in lakhs)

Particulars	As at September 30, 2022	As at March 31, 2022
ASSETS		
(1) Non-current assets		
Property, plant and equipment	3,503.90	3,191.77
Right of use assets	-	24.93
Capital work-in-progress	3.20	2.43
Intangible assets	1.43	0.80
Financial assets		
(i) Investments	49,164.19	52,197.96
(ii) Other financial assets	164.04	93.00
Deferred tax assets (net)	1,118.28	844.80
Other tax assets	4,090.66	4,302.89
Total non-current assets	58,045.70	60,658.58
(2) Current assets		
Financial assets		
(i) Investments	7,122.77	3,671.56
(ii) Trade receivables	5,870.47	7,076.55
(iii) Cash and cash equivalents	878.69	1,204.00
(iv) Other bank balances	17.28	16.21
(v) Unbilled revenue	2,134.16	1,466.21
(vi) Derivative assets	-	249.61
(vii) Other financial assets	496.65	381.68
Contract assets	910.49	671.17
Other current assets	982.00	937.65
Total current assets	18,412.51	15,674.64
Total assets	76,458.21	76,333.22
EQUITY AND LIABILITIES		
Equity		
Share capital	1,505.09	1,505.09
Other equity	65,527.52	64,151.39
Total equity	67,032.61	65,656.48
LIABILITIES		
(1) Non-current liabilities		
Financial liabilities		
Provisions	477.56	768.71
Total non-current liabilities	477.56	768.71
(2) Current liabilities		
Financial liabilities		
(i) Lease Liabilities	-	25.64
(ii) Trade payables		
Outstanding dues to micro and small enterprises	59.01	102.73
Outstanding dues to creditors other than micro and small enterprises	1,308.96	1,426.33
(iii) Other financial liabilities	1,702.19	3,437.04
(iv) Derivative liabilities	535.11	-
Deferred revenue	89.08	73.76
Other current liabilities	1,930.71	1,692.27
Provisions	1,044.54	1,054.52
Income tax liabilities (net)	2,278.44	2,095.74
Total current liabilities	8,948.04	9,908.03
Total Equity and Liabilities	76,458.21	76,333.22

Sasken Technologies Limited

Audited Standalone statement of cash flows for the half year ended September 30, 2022

(Amount in Rs. lakhs, except share and per share data, unless otherwise stated)

Particulars	For the half year ended September 30, 2022	For the half year ended September 30, 2021
Cash flows from operating activities:		
Profit before tax	4,609.42	9,003.07
Adjustments to reconcile net profit to net cash provided by operating activities		
Depreciation and amortization expense	286.02	295.47
Interest income	(304.18)	(321.48)
Dividend income	(56.41)	(56.41)
Dividend income from subsidiary	(649.28)	(542.78)
Gain on sale of investments	(403.44)	(76.36)
Gain / loss on fair value changes on investments	154.36	(1,760.86)
Profit on sale of property, plant and equipment	(2.30)	(9.44)
Finance cost	1.06	2.80
Write back of provisions	-	41.36
ESOP compensation cost	212.86	8.27
Exchange differences on translation of assets and liabilities	(0.06)	0.10
Allowance for expected credit losses on financial assets	(0.19)	2.54
Others	12.67	4.87
Operating profit before working capital changes	3,860.53	6,591.15
Changes in assets and liabilities:		
Trade receivables, contract assets and unbilled revenue	299.00	(1,628.73)
Other financial assets and other assets	(631.50)	(375.17)
Trade payables and deferred revenue	(145.77)	(3.87)
Provisions, other financial liabilities (current) and other current liabilities	(1,824.71)	116.27
Cash generated from operating activities	1,557.55	4,699.65
Income taxes paid	22.80	(714.90)
Net cash generated from operating activities (A)	1,580.35	3,984.75
Cash flows from investing activities:		
Interest received	155.58	238.50
Dividends received	56.41	56.41
Dividends received from subsidiary	649.28	542.78
Proceeds from sale of property, plant and equipment	2.28	27.93
Purchase of property, plant and equipment & Intangible assets	(574.60)	(196.25)
Payments to acquire investments	(22,645.94)	(26,550.66)
Proceeds from sale of investments	22,435.65	21,484.40
(Investment in)/ proceeds from bank deposits	(1.07)	2,499.77
Net cash used in investing activities (B)	77.59	(1,897.12)
Cash flows from financing activities		
Lease payments	(26.69)	49.92
Dividend paid (including dividend distribution tax)	(1,956.61)	(2,257.63)
Net cash used in financing activities (C)	(1,983.30)	(2,207.71)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(325.36)	(120.08)
Cash and cash equivalents at the beginning of the period	1,204.00	678.90
Effect of exchange differences on translation of foreign currency cash and cash equivalents	0.05	(0.09)
Cash and cash equivalents at the end of the period	878.69	558.73

NOTES:

1. The above audited standalone financial results for the quarter and half year ended September 30, 2022, have been prepared in accordance with Indian Accounting Standards ('Ind AS') as prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended)
2. The above audited standalone financial results for the quarter and half year ended September 30, 2022 have been approved by the Board of Directors of the Company at its meeting held on October 21, 2022. The statutory auditors have expressed an unmodified opinion on these standalone financial results.
3. Other income includes fair value gain/(loss) on financial instruments measured at fair value through profit and loss aggregating to ₹ 1,058.12 lakhs and ₹ (154.36) lakhs for the quarter and half year ended September 30, 2022 respectively; ₹ (1,212.48) lakhs for the quarter ended June 30, 2022, ₹ 992.86 and ₹ 1,760.86 lakhs for the quarter and half year ended September 30, 2021 respectively.

4. Segment Reporting

The Chief Executive Officer of the Company has been identified as the Chief Operating Decision Maker (CODM) as defined by Ind AS 108, "Operating Segments". The Company operates in one segment only i.e. "Software Services". The CODM evaluates performance of the Company based on revenue and operating income from "Software Services". Accordingly, segment information has not been separately disclosed.

5. Dividend

The Board of Directors have declared an interim dividend of Rs.12 per equity share of Rs.10 each for the financial year 2022-23.

For Sasken Technologies Limited

Place: Bengaluru

Date: October 21, 2022

Rajiv C Mody
Chairman and Managing Director

DIN: 0092037

