

Media Release – For Immediate Release

We have commenced our business transformation journey by leveraging our deep technical expertise and creating value accretive deals. To support our future growth, we are investing in people and resources. Correspondingly, a significant number of Associate Software Engineers have been onboarded this quarter. Though these investments will bear fruit in the long term, they can put short-term pressures on our margins over the next couple of quarters. Our recent customer conversations have been encouraging. Consequently, we are confident to scale our business engagements with key accounts, said Rajiv C Mody, Chairman, Managing Director of Sasken.

Sasken has unique strengths in software and hardware across all domains we operate in. We continue to leverage these competencies to enable our clients to achieve specific business outcomes. We will invest in building technology assets of the future, especially in Digital. This forms the core of our new growth strategy, said Abhijit Kabra, Chief Executive Officer of Sasken.

Performance Snapshot for the H1 FY 23

- Consolidated Revenues for H1 FY 23 at ₹ 221.33 Crore
 - Up 1.3 % YoY from H1 FY 22
- Consolidated EBIT for H1 FY 23 at ₹ 54.27 Crore
 - Down 14.3 % YoY from H1 FY 22
- Consolidated PAT for H1 FY 23 at ₹ 51.15 Crore
 - Down 28.2 % YoY from H1 FY 22
 - PAT Margins for H1 at 23.1 %

Performance Snapshot for the Quarter: Q2 FY 23

- Consolidated Revenues for Q2 FY 23 at ₹ 120.01 Crore
 - Up 18.4 % sequentially over the previous quarter
 - Up 10.5 % YoY from Q2 FY 22
- Consolidated EBIT for Q2 FY 23 at ₹ 28.37 Crore
 - Up 9.5 % sequentially over the previous quarter
 - Down 13.1 % YoY from Q2 FY 22
 - EBIT Margins for the quarter at 23.7 %
- Consolidated PAT for Q2 FY 23 at ₹ 35.92 Crore
 - Up 135.8 % sequentially over the previous quarter
 - Down 3.7 % YoY from Q2 FY 22
 - PAT Margins for the quarter at 30.0 %

Key business metrics

- Revenue contribution from the Top 5 customers stood at 48.0 % and from the Top 10 customers at 68.8 %
- Added 1 new customers during the quarter, taking the total number of active customers to 61.
- Consolidated EPS was at ₹ 23.89 for the quarter.





SASKEN

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, Telecom, 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.

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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.

