

Dear Analyst,

It is my pleasure to highlight the business performance of the Sasken Group for the third quarter of FY 2022-23, ending December 31, 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 Q3 Fiscal 2023. In Q3 FY 2022-23, the consolidated revenues for the Sasken Group went up by 2.3% over the previous quarter to ₹ 122.77 crores. Consolidated Earnings before Interest and Taxes for Q3 fiscal '23 were ₹ 27.37 crores, a decrease of 3.5% sequentially. Consolidated PAT for Q3 fiscal '23 was at ₹ 31.26 crores, down by 13.0% over the previous quarter. PAT margin for Q3 fiscal '23 was at 25.4%. Consolidated earnings per share were ₹ 20.79 for the quarter. Cash and cash equivalents were approximately ₹ 568 crores as of December 31, 2022.

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

In Q3 FY 2022-23, the consolidated revenues for the Sasken Group went up by 15.5% QoQ to ₹ 122.77 crores. Consolidated Earnings before Interest and Taxes for Q3 fiscal '23 were ₹ 27.37 crores, a decrease of 8.3% QoQ. Consolidated PAT for Q3 fiscal '23 was at ₹ 31.26 crores, up by 3.9% QoQ.

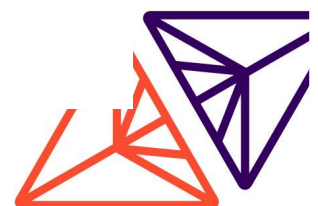
People

We continue to strengthen our leadership team with the appointment of the new Chief Commercial Officer and Chief Technology Officer in the quarter.

On the people front, the headcount for the Sasken Group stood at 1,674 as of December 31, 2022. The attrition currently stands at 25.3% for trailing twelve months. As part of our fresher intake program, we have invested in adding Associate Software Engineers (ASE) in Q3 who graduated in the academic year 2022 and consequently utilization has been lower at 61.4%. As part of the strategic competency development program, Sasken is continuing investments in upskilling our workforce. Since Oct 2022, employees have seamlessly moved into a 2-day work from office hybrid work arrangement after a two-year work from home.

Customers

The total number of active customers stands at 61.



Business highlights - Product Engineering Services

In the Communication & Devices segment, our network engineering services continue to generate market traction. In the Radio Access Networks space, we have expanded our current scope of engagement to include a derivative for a satellite variant of 4G eNodeB. Our involvement in O-RAN based products positions us well to capitalize on the increased interest from traditional network equipment manufacturers. We have recently won new business in the Android segment for both upgrades as well as SMR. Solution accelerators and new offerings in immersive HMI, system integration and AR/VR help differentiate us from competition.

The satellite segment continues to grow with our recent expansion to system testing for an existing customer. Recent developments in the Low Earth Orbit (LEO) systems and 3GPP enabled Non-Terrestrial Networks (NTN) will provide a boost to the market potential. With our track record in traditional satellite systems engineering, Sasken is poised to serve the LEO-based systems and the emerging NTN-based systems.

In the automotive domain, we see traction in connected vehicle offerings including telematics, in-vehicle infotainment, distributed cloud to vehicle cockpit applications, 5G based connectivity and V2X. Not only are we augmenting our services in software defined vehicle domains, fully digital integrated cockpit, ADAS and AUTOSAR but also building new solutions in low code/no code test automation frameworks and CCC digital key solutions.

In the semiconductor segment, we continue to explore newer opportunities while consolidating and building on our existing engagements. For example, we are augmenting our presence with a tier-1 semiconductor vendor in the cellular modems segment.

Business highlights - Digital

In the digital domain, we are seeing uptick in cloud engineering solutions encompassing cloud migration, digital platform development, data engineering and containerization services. We plan to augment our cloud engineering capabilities through vertical focused solutions, elevation of partnerships with hyper-scalers (AWS and Azure) and creating reusable tools / accelerators.

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
GANGADHAR
R KABRA
Abhijit Kabra

Digitally signed by
ABHIJIT GANGADHAR
KABRA
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Chief Executive Officer

Sasken Technologies Limited

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Rajiv C Mody

Chairperson and Managing Director

Sasken Technologies Limited

