

Media Release – For Immediate Release

We continue to invest in people and emerging technologies to maintain our position as the best-in-class engineering company. We have also augmented our leadership in this quarter and strengthened our front-end capabilities. These efforts, as mentioned previously and evident from the results of this quarter, have marginally dented our profitability. We expect the margins to be suppressed for some time as we continue to make investments in growing the business globally. Notwithstanding the current macroeconomic recessionary headwinds, we are confident of turning around this situation through our deep technical expertise and longstanding client relationships, said Rajiv C Mody, Chairperson and Managing Director of Sasken.

Performance Snapshot for the Quarter: Q3 FY 23

- Consolidated Revenues for Q3 FY 23 at ₹ 122.77 Crore
 - Up 2.3 % sequentially over the previous quarter
 - Up 15.5 % YoY from Q3 FY 22
- Consolidated EBIT for Q3 FY 23 at ₹ 27.37 Crore
 - Down 3.5 % sequentially over the previous quarter
 - Down 8.3 % YoY from Q3 FY 22
 - EBIT Margins for the quarter at 22.2 %
- Consolidated PAT for Q3 FY 23 at ₹ 31.26 Crore
 - Down 13.0 % sequentially over the previous quarter
 - Up 3.9 % YoY from Q3 FY 22
 - PAT Margins for the quarter at 25.4 %

Key business metrics

- Revenue contribution from the Top 5 customers stood at 52.0 % and from the Top 10 customers at 71.0 %
- Added 3 new customers during the quarter, taking the total number of active customers to 61.
- Consolidated EPS was at ₹ 20.79 for the quarter.

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.



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