



## Sasken Technologies Limited reports Significant Order Wins as it progresses on its Growth Strategy

**Bengaluru, India, 23<sup>rd</sup> January 2024:** Sasken Technologies Limited, a global leader in embedded and digital solutions, has announced significant deal wins as it embarks on a journey of the growth strategy based on leveraging relationship with its marquee customers. Sasken known for delivering best in class engineering services and solutions recorded a strong order book and pipeline showcasing a clear growth trajectory and underlining its resilience and competitiveness in the market.

In Q3 FY 2023-24, total orders won was USD 29.2 million, which included USD 18.0 million of new deals and USD 11.2 million of renewals. This implies a book to bill ratio of 2.52 for Q3 Fiscal 2024. Some of the noteworthy wins of the quarter include:

- Strategic multiyear & multimillion engagement in navigation domain for a leading European Automotive tier 1 company.
- A strategic program to develop automated test tool to measure Android Device performance for a leading global mobile technology giant.
- Long term engagement in equipment testing domain from a US multinational information technology company.
- Multi-year deal with a Semicon leader to develop platform for Automotive Infotainment solution.

### Key Financial Highlights

Consolidated PAT for Q3 fiscal '24 was at ₹ 17.75 crores, down by 1.8% over the previous quarter. PAT margin for Q3 fiscal '24 was at 18.4%.

### Performance Snapshot for the Quarter: Q3 FY 24

- Consolidated Revenues for Q3 FY 24 at ₹ 96.44 Crore
  - Down 5.9 % sequentially over the previous quarter
  - Down 21.4 % YoY from Q3 FY 23
- Consolidated EBIT for Q3 FY 24 at ₹ 2.99 Crore
  - Down 76.5 % sequentially over the previous quarter
  - Down 89.1 % YoY from Q3 FY 23
  - EBIT Margins for the quarter at 3.1 %
- Consolidated PAT for Q3 FY 24 at ₹ 17.75 Crore
  - Down 1.8 % sequentially over the previous quarter
  - Down 43.2 % YoY from Q3 FY 23
  - PAT Margins for the quarter at 18.4 %

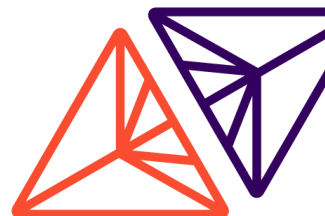
### Key business metrics

- Revenue contribution from the Top 5 customers stood at 34.9 % and from the Top 10 customers at 57.5 %
- Consolidated EPS was at ₹ 11.79 for the quarter.

Sasken continues to strengthen relationships with its top customers, with high customer retention and loyalty.

### **Sasken Technologies Limited**

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On the occasion Mr. Rajiv C. Mody, Chairperson & MD of Sasken Technologies Ltd. stated, "As I had shared last quarter, we had embarked on an account focused growth strategy. The quarter is a testimony to the successful implementation of our growth strategy, with significant order wins. In the coming 2-3 years, our focus is to grow each of our marquee accounts to USD 3 to USD 5 million in revenues. We are empowering our teams to transform this numerical goal into a living commitment. As a team, it's a commitment to evolve, adapt, and foster a culture of continuous improvement."

Abhijit Kabra, CEO, Sasken Technologies Ltd. said, "An account focused growth strategy has allowed us to increase our share of wallet, as well as build a strong order backlog. We are seeing a lot of opportunities in two areas – first, for design, development and launch of new products & second, matured product and platform maintenance and support. As a partner for core product development these engagements have resulted into enduring relationships. Our commitment to delivering complex, best-in-class services and solutions to our customers is reflecting in these results."

Company received the Board approval for a strategic investment in the areas of AI/5G/Power driven IP licensing, custom ASIC design and foundry service business. The transaction is expected to close in Q4 of FY 2023-24. It is also setting up a Japanese subsidiary to service Japanese customer requirement better.

In a recent release Sasken had announced the launch of the world's first LTE-technology-based satellite product - the Mobile Satellite Equipment (MSE) that enables mission-critical communications during natural disasters for one of its customers. Sasken was instrumental in developing the innovative product from concept to commercialization.

The Company remains committed to its mission of growth and innovation, aligning with the evolving needs of its customers and the industry.

**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*



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*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.*