



Sasken Technologies Ltd. Reports Positive Financial Results for Q2 FY24

Bangalore, October 20, 2023 - Sasken Technologies Ltd., a leading provider of cutting-edge IoT solutions, is pleased to announce positive financial results for the second quarter of the fiscal year 2024. In addition, the company has been honoured with prestigious awards and has formed a strategic partnership with Qualcomm Technologies, Inc. through the Qualcomm® IoT Accelerator Program in the quarter.

In Q2 FY 2023-24, Sasken Technologies recorded consolidated revenues of ₹ 102.51 crores, representing a slight up by 4.1% over the previous quarter. Consolidated EBIT for the quarter was ₹12.71 crores and the EBIT margins for the quarter were at 12.4%. This can be attributed to extensive investment in process, technology, and capability building.

Performance Snapshot for H1 FY 24

- Consolidated Revenues for H1 FY 24 at ₹ 201.00 Crore
 - Down 9.2 % YoY from H1 FY 23
- Consolidated EBIT for H1 FY 24 at ₹ 20.15 Crore
 - Down 62.9 % YoY from H1 FY 23
- Consolidated PAT for H1 FY 24 at ₹ 43.78 Crore
 - Down 14.4 % YoY from H1 FY 23

Performance Snapshot for the Quarter: Q2 FY 24

- Consolidated Revenues for Q2 FY 24 at ₹ 102.51 Crore
 - Up 4.1 % sequentially over the previous quarter
 - Down 14.6 % YoY from Q2 FY 23
- Consolidated EBIT for Q2 FY 24 at ₹ 12.71 Crore
 - Up 71.0 % sequentially over the previous quarter
 - Down 55.2 % YoY from Q2 FY 23
 - EBIT Margins for the quarter at 12.4 %
- Consolidated PAT for Q2 FY 24 at ₹ 18.08 Crore
 - Down 29.7 % sequentially over the previous quarter
 - Down 49.7 % YoY from Q2 FY 23
 - PAT Margins for the quarter at 17.6 %

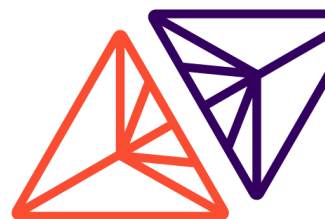
Key business metrics

- Revenue contribution from the Top 5 customers stood at 40.6 % and from the Top 10 customers at 62.2 %
- The total number of active customers to 48.
- Consolidated EPS was at ₹ 12.01 for the quarter.

On the occasion Mr.Abhijit Kabra, CEO of Sasken Technologies Ltd said, "We are pleased to report positive financial results for Q2 fiscal 2024, signifying the effectiveness of our strategies. While we continue to add new customers to our portfolio, we also recognize the importance of investing in our people. Through external certifications and the establishment of the Sasken Academy, we actively nurture talent and create a skilled workforce. These efforts have not only received industry recognition but have also resulted in reduced attrition rates."

Sasken Technologies Limited

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Sasken was recently conferred with **prestigious Exemplar of Inclusion and among the Top 100 Best Companies for Women in India** by Avtar and Seramount and Silver Award for Sustainability at the iNFHRA Workplace Excellence Awards 23-2.

In line with its **commitment to innovation and growth**, Sasken Technologies has formed a strategic partnership with Qualcomm Technologies, Inc. through the Qualcomm® IoT Accelerator Program. This collaboration will enable Sasken to deliver solutions that address current market demands while anticipating future needs, leveraging Sasken's deep expertise in IoT solutions and Qualcomm Technologies' advanced offerings.

"We are excited about our partnership with Qualcomm Technologies, Inc.," commented Mr. Rajiv C. Mody, Chairperson & MD, Sasken Technologies Ltd. "By combining Sasken's extensive IoT product engineering experience with Qualcomm Technologies' industry-leading innovations, we will be driving digital transformation and cutting-edge IoT solutions to the mutual benefit of many end clients. We are seeing good traction in Automotive, 5G UE & Network for both Cellular and Satellite Communications. In Semiconductors, Sasken is invested in Generative AI and working on providing custom solutions to the verticals it is serving."

Amidst these accomplishments, Sasken Technologies has successfully added new logos to its list of esteemed customers, which will contribute to sustained growth for the company.

Sasken Technologies Ltd. is optimistic about the future and remains committed to driving innovation, delivering exceptional solutions, and creating long-term value for its stakeholders.

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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