

**Dear Analyst,**

It is my pleasure to highlight the business performance of the Sasken Group for the first quarter of FY 2022-23, ending June 30, 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 Q1 Fiscal 2023. In Q1 FY 2022-23, the consolidated revenues for the Sasken Group went down by 7.2% over the previous quarter to ₹ 101.32 crores. Consolidated Earnings before Interest and Taxes for Q1 fiscal '23 were ₹ 25.90 crores, a decrease of 11.8% sequentially. Consolidated PAT for Q1 fiscal '23 was at ₹ 15.23 crores, down by 43.3% over the previous quarter. PAT margin for Q1 fiscal '23 was at 15 %. Consolidated earnings per share, was ₹ 10.13 for the quarter. Cash and cash equivalents were approximately ₹ 559 crores as of June 30, 2022.

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

In Q1 FY 2022-23, the consolidated revenues for the Sasken Group went down by 7.7% QoQ to ₹ 101.32 crores. Consolidated Earnings before Interest and Taxes for Q1 fiscal '23 were ₹ 25.90 crores, a decrease of 15.7% QoQ. Consolidated PAT for Q1 fiscal '23 was at ₹ 15.23 crores, down by 55.2% QoQ.

#### **Chief Executive Officer**

We are delighted to inform you that Abhijit Kabra will be joining us as Chief Executive Officer. His proven track record of building businesses that leverage technology as a growth enabler will be of immense value to accelerate Sasken's business transformation journey. His wide-ranging experience at senior levels in large corporations spans multiple industries, technologies, and geographies. Abhijit will work towards significantly scaling business, both organically and inorganically. This will bring momentum and velocity to our transformational journey, to firmly entrench us a market leader in the 'Chip-to-cognition' space.

#### **People**

On the people front, the headcount for the Sasken Group stood at 1,357 as of June 30, 2022. The attrition currently stands at 35.5% for trailing twelve months. At Sasken, we remain committed to growing and developing our talent engine to deliver high impact outcomes for the customers we serve globally.

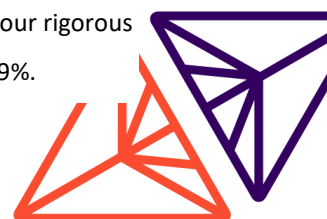
In the second quarter, we will be commencing our graduate trainee intake and take them through our rigorous domain readiness and competency development program. Utilization for the quarter averaged 72.9%.

#### **Sasken Technologies Ltd.**

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## Customers

The total number of active customers stands at 64.

## Business highlights

In the Communication & Devices segment, we continue to focus on expanding our business footprint in service centred around the Android Open-Source platform. Over the years, we have been able to build a differentiated fulfilment mechanism which is cost optimized and works in a factory mode. We are focused on securing business extensions as well as winning new opportunities especially in the North American and European markets.

In the satellite segment, satcom's resurgence as an internet access method is strengthening our demand visibility in the space. We continue to build our sales funnel with customers in the North American and European regions. However, it is to be noted that opportunities in this space are binary in nature and the sales cycles are protracted.

In the automotive domain, the business outlook across geographies looks reasonable from OEMs as well as Tier 1 customers. On the EV front, we are witnessing sustained performance in the two-wheeler space. Additionally, efforts are being channelised to further scale the business by entering the four-wheeler segment.

In semiconductors, with easing chip shortage, business outlook is turning positive for our platform engineering offerings. Correspondingly, discussions are underway with key North American Semiconductor customers for new opportunities. In parallel, we are critically reviewing our Upgrade offering to see areas of improvement from process efficiency through automation & solution accelerators.

Our digital platform engineering offering covers majority of aspects of digital transformation needs for industrial and automotive customers. More recently, we have also started engaging with tier 1 companies in data analytics and cybersecurity fields. Furthermore, we are strengthening our IoT enablement offerings by focusing on connected IoT solutions.

## Operational Management

We continue to support a work from anywhere model. We have been able to ensure that we meet all our customer commitments despite the decentralized work environment. The industry continues to witness intense challenges in both retaining and attracting talent. We continue to work on strengthening both our talent acquisition team as well as look at innovative means to meet our staffing needs. On the retention front,

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we have used a total rewards philosophy comprising judicious mix of compensation and long-term benefits program in addition to maintaining a high touch time with our talent pool.

**Final Dividend**

The shareholders have approved the final dividend of Rs.13 per equity share for the year ended March 31, 2022. The said dividend will be paid on or before 16 August 2022 to the eligible shareholders.

My team and I are grateful for the trust reposed in us and wish to assure you of our commitment to do our best for all stakeholders.

**Rajiv C Mody**

Chairman, Managing Director, and CEO

Sasken Technologies Limited

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