

Media Release – For Immediate Release

This quarter has been soft on all fronts. The degrowth in revenue is due to headwinds we faced in one of our business lines. While a part of the decline was offset by the growth in other business lines, we were not able to mitigate the impact of a sudden reduction in business. We are making all efforts to return to growth in the coming quarters. We have a large number of Graduate Trainees being onboarded in the next few months which will help better manage our supply side needs. On the demand side, we continue to build our deal pipeline and sharpen our focus on strategic deals that are long term, scalable and profitable, said Rajiv C Mody, Chairman, Managing Director, and CEO of Sasken.

Performance Snapshot for the Quarter: Q1 FY 23

- Consolidated Revenues for Q1 FY 23 at ₹ 101.32 Crore
 - Down 7.2 % sequentially over the previous quarter
 - Down 7.7 % YoY from Q1 FY 22
- Consolidated EBIT for Q1 FY 23 at ₹ 25.90 Crore
 - Down 11.8 % sequentially over the previous quarter
 - Down 15.7 % YoY from Q1 FY 22
 - EBIT Margins for the quarter at 25.5 %
- Consolidated PAT for Q1 FY 23 at ₹ 15.23 Crore
 - Down 43.3 % sequentially over the previous quarter
 - Down 55.2 % YoY from Q1 FY 22
 - PAT Margins for the quarter at 15 %

Key business metrics

- Revenue contribution from the Top 5 customers stood at 39.6 % and from the Top 10 customers at 63.9 %
- Added 3 new customers during the quarter, taking the total number of active customers to 64.
- Consolidated EPS was at ₹ 10.13 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.

