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Sasken Technologies delivers strong Software Services growth and meaningful margin expansion in Q2 FY27

Bengaluru, India, October 28, 2026: Sasken Technologies Limited (BSE: 532663, NSE: SASKEN), a specialist in product and digital engineering, today announced its financial results for the second quarter ended September 30, 2026.

Q2 FY27 reflected a strong profitability improvement and continued momentum in Sasken's Software Services business. Consolidated revenue moderated 5% sequentially, primarily due to lower shipment volumes in Product Solutions arising from continued component-supply constraints. On a year-on-year basis, consolidated revenue grew 26%.

Given the nature of their operations, Software Services can be assessed quarterly, while Product Solutions is best assessed annually.

Software Services remained the key growth driver, delivering 15% sequential growth and 34% year-on-year growth. The performance was supported by deeper participation in strategic customer programmes, increasing engineering ownership and continued demand across automotive, semiconductor, communications, connected devices and AI-led engineering.

Product Solutions moderated 42% sequentially and increased 2.4% year-on-year, largely reflecting lower volumes caused by component availability constraints.

Profitability improved during the quarter, with EBIT increasing 31% sequentially. The improvement was driven primarily by Software Services, reflecting stronger scale, utilisation and operating discipline.

The quarter order book stood at **$47.3** million, out of which **$24.8** million came from new business including four new logo wins.

Below are the key order wins:

- Secured a multi-year, multi-million-dollar mega engineering engagement with a leading European automotive group to support next-generation telematics development, integration, validation and commercialisation.
- Won an innovative asset-tracking solution deal to integrate smart tracker devices, web platform and mobile application to manage fibre reels and associated assets.
- Won a strategic engineering engagement with a leading European automotive OEM to own and deliver critical Cockpit and ADAS programs from India.
- Won a multi-skilled engineering engagement with a leading Indian EV company across application development, HMI, middleware and testing for advanced electric mobility platforms.
- Won an end-to-end semiconductor IP engagement for a cellular SoC, covering RF, power management, audio and analog IP design through tapeout, silicon validation and production support with a leading semiconductor company.

Key Financial Highlights

- Consolidated PAT for Q2 FY27 was at ₹ 25.59 crores, up 8.8% over the previous quarter. PAT margin for Q2 FY27 was at 8%.

Performance Snapshot for the Quarter: Q2 FY27

- Consolidated Revenues for Q2 FY27 at ₹ 320.95 crores
  - Down 5.4% sequentially over the previous quarter
  - Up 25.6% YoY from Q2 FY26
- Consolidated EBIT for Q2 FY27 at ₹ 28.49 crore
  - Up 31.2% sequentially over the previous quarter
  - Up 394.3% YoY from Q2 FY26
  - EBIT margin for the quarter was 8.9%
- Consolidated PAT for Q2 FY27 at ₹ 25.59 crore
  - Up 8.8% sequentially over the previous quarter
  - Up 143.8% YoY from Q2 FY26
  - PAT margin for the quarter at 8.0%

Key business metrics

- Revenue contribution from the Top 5 customers stood at 49% and from the Top 10 customers at 63%.
- Consolidated EPS was at ₹ 16.14 for Q2 FY27.
- Cash & Cash equivalents were ₹398.8 crores at the end of the quarter.

Speaking on the occasion **Mr. Rajiv C. Mody, CMD & CEO of Sasken Technologies Ltd.,** said, "The quarter reflects the continued progress we are making in building a more resilient and differentiated Sasken. Our growth is increasingly being shaped by deeper customer partnerships and our ability to bring a product mindset to every engagement, going beyond execution to shape customer roadmaps, accelerate innovation and contribute to their growth. Our Chip-to-Cognition capabilities set us apart, and we will build on this strength to deepen partnerships, expand our impact and create enduring value for all stakeholders."

Product Solutions moderated during the quarter as continued tightness in the global memory market affected shipment volumes. Increasing demand from AI infrastructure continues to influence memory capacity allocation and component availability, adding pressure to device costs and production planning.

Sasken and Borqs are addressing this environment through a combination of engineering and supply-chain measures. The teams are broadening qualified component and supplier options, improving longer-term supply visibility, optimising product configurations and Bill of Materials, and engaging customers earlier on production and commercial planning. At the same time, the business is increasing its focus on enterprise and specialised devices, where greater design ownership, software content and lifecycle services can support a more resilient business mix.

In the quarter Sasken also launched Juniper Alta, a new device developed end-to-end and shipped within 18 months. It's this capability to take products from concept through engineering and commercialisation has resulted in expanded mandate covering turnkey development and lifecycle management of a key product from large hyperscaler.

"India's electronics ecosystem is moving beyond manufacturing scale towards greater domestic design, IP ownership and product engineering, creating a meaningful opportunity for Sasken and

Borqs. This quarter, we converted engineering capability into execution, taking new products from concept to shipment while assuming greater software ownership across strategic device platforms. With renewed momentum in the US, deeper chipset and ecosystem partnerships, and supportive policy initiatives, we see a strong opportunity to build a more design-led, scalable and higher-value Product Solutions business," said Hareesh Ramanna, Director and President - Borqs Technologies.

Sasken continued to invest in the talent and capabilities required to support its growth. In keeping with Sasken's established practice and commitment to its people, annual salary increments were rolled out across levels in July and first batch of fresh graduates were onboarded. The company also continued to invest in leadership development, GenAI capability building, employee recognition and internal career opportunities.

Sasken's people, workplace and sustainability practices also received external recognition, including CMMI V3.0 Maturity Level 3 and recognition across workforce management, ESG, women's inclusion, CSR and environmental sustainability during the quarter, reflecting continued progress across the organisation.

As it enters the second half of FY27, Sasken remains focused on sustaining Services momentum, converting recent wins into long-term programmes and strengthening the stability and profitability of the business mix. The company will continue to invest selectively in talent, reusable platforms, AI-led engineering and delivery capacity while maintaining disciplined execution.

About Sasken Group:

The Sasken Group is a global leader in Product Engineering delivering concept-to-market, chip-to-cognition R&D services for Semiconductor, Automotive, Industrials, Telecom, Consumer Electronics, and more. With 30+ years of innovation, multiple patents, and partnerships with 100+ companies including Fortune 500 companies, Sasken has powered over a billion devices worldwide. Its portfolio includes Borqs Technologies, a leader in IoT software, Android-based devices, & 5G solutions, backed by deep chipset partnerships and a rich library of software IP, and Sasken Silicon, offering advanced semiconductor design and engineering. Together, the group provides deep domain expertise, IP, and agile execution to help customers accelerate innovation, reduce complexity, and achieve sustainable competitive advantage.

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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 which have an impact on our business activities or investments, changes in the laws and regulations that apply to the 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 for IT professionals, the loss of significant customers, the monetary policies in India and globally, 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. The Company may, from time to time, make additional written and oral forward-looking statements, including statements contained in the Company's filings with the Stock Exchanges and our reports to shareholders. 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.