



SASKEN

DEPTH WITH REACH

ANNUAL REPORT

2025 - 2026

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DEPTH WITH REACH

Three and a half decades of engineering leaves its mark, not on the surface, but in the layers beneath.

This year's Annual Report theme, **Depth with Reach**, is drawn from the language of geology. Just as a core sample reveals the history of the earth in cross-section, each stratum is a distinct era, each layer richer and more complex than the one above. Sasken's journey is written in layers of expertise built over time. From the foundational networks of the 1990s to the silicon architectures of the 2000s, from embedded systems and automotive software to today's AI-enabled, chip-to-cognition engineering capabilities, every decade has added a new stratum of knowledge, each one anchored in the one before it.

These layers have created something more than accumulated expertise. They have created the ability to go deeper where it matters and extend farther where opportunities emerge.

Rising Currents, last year's theme, captured the momentum of Sasken in motion. Waves building, energy gathering, direction finding its form. FY26 marked the next stage of that journey: a deliberate move towards a T-shaped enterprise. The vertical stem represents depth, deepening strategic engagements, strengthening domain expertise, and increasing participation across customer roadmaps. The horizontal bar represents reach, applying these capabilities across new customers, adjacent industries, emerging technologies, and new engineering opportunities.

This year, progress meant going deeper and reaching wider. Deeper into customer relationships. Deeper into execution discipline. Wider across the chip-to-cognition value chain. Wider in the application of our capabilities and the markets we can serve.

The result is a business built not only for growth, but for resilience, relevance, and sustainable value creation.

We have never defined our ambition by how many directions we pursue, nor by the depth of expertise alone. We define it by our ability to combine both to become indispensable in the domains we know best while continually extending the value we create in new areas.

This is Sasken at thirty-eight. Grounded. Layered. Built to last.

BOARD OF DIRECTORS

DIRECTORS

Mr. Rajiv C. Mody

Chairperson, Managing Director & CEO

Ms. Madhu Khatri

Independent Director
(upto July 29, 2025)

Ms. Meeta Malhotra

Independent Director
(effective October 22, 2025)

Mr. Pranabh D. Mody

Director

Mr. Raja Ramana Macha

Independent Director

Mr. Som Mittal

Independent Director

Mr. Sunil Sachan

Independent Director

Mr. Sunirmal Talukdar

Independent Director

Dr. G. Venkatesh

Director

Mr. V. Suryanarayanan

Additional Director (Independent)
(effective June 12, 2026)

OVERVIEW

Mr. Priyaranjan

Chief Financial Officer

Mr. Paawan Bhargava

Company Secretary

Statutory Auditors

M/s. M S K A & Associates LLP
(ICAI Firm Registration No. 105047W/W101187)
Chartered Accountants

Committees of the Board

Audit Committee
Corporate Social Responsibility Committee
Nomination and Remuneration Committee
Risk Management Committee
Stakeholders Relationship Committee
Investment Committee
Strategy, Innovation and M&A Committee

Bankers

Citibank NA
Kotak Mahindra Bank Ltd.
Union Bank of India

Registered and Corporate Office

139/25, Ring Road, Domlur,
Bengaluru 560 071, India
CIN: L72100KA1989PLC014226

ENGINEERING WHAT ENDURES

*We did not set out to build a services company.
We set out to build an engineering institution.*

For over three decades, Sasken has engineered silicon, embedded software, and device platforms for mission-critical industries. From automotive systems to satellite communications, from public safety networks to industrial automation, our work has always operated where precision matters.

FY2025-26 was a year of steady structural progress.

In a world shaped by accelerating AI adoption, semiconductor complexity, and software-defined transformation, our focus remained consistent: **strengthen the foundation, deepen customer relationships, and improve execution discipline.**



We sharpened our portfolio mix.



We improved order-book quality.



We strengthened operating leverage.



We expanded chip-to-cognition capabilities.

Not through dramatic shifts but through deliberate choices.

*Volatility tests institutions.
Discipline builds them.*

RAJIV C. MODY

Chairperson, MD & CEO, Sasken Technologies Ltd.

OUR GUIDING
FRAMEWORK

60x4x3
STRATEGY

- From breadth to depth.
- From projects to platforms.
- From participation to co-ownership.

WHERE WE FOCUSED

	Semiconductor & AI-led engineering
	Software-defined vehicles
	Connected mobility & devices
	Deep strategic account partnerships

WHAT CHANGED

- AI is no longer experimental.
- It is embedded into products.
- Into engineering workflows.
- Into system architecture.

With deep domain expertise as our core strength, Sasken is integrating AI responsibly, within safety-critical environments and secure infrastructure.

A YEAR OF
QUIET STRENGTHENING

- Global supply chains remained fragmented.
- Memory markets tightened.
- Customers recalibrated capital cycles.

Yet our teams responded with composure. Scaling multi-year engagements, stabilizing product operations, and improving execution consistency.

- The Borqs integration expanded our device capabilities.
- Japan operations strengthened regional depth.
- Semiconductor programs moved higher in complexity.

“Technology cycles will rise and fall. Institutions endure.”

LOOKING AHEAD

AI will redefine engineering productivity. 	Semiconductor architectures will grow more complex. 
Vehicles will continue their shift toward software-defined platforms. 	Connected systems will demand higher resilience and security. 

We approach this next phase with confidence but without complacency.

Our responsibility remains clear:

- ✓ To engineer systems that work the first time.
- ✓ To build partnerships that last beyond programs.
- ✓ To create long-term value for customers and shareholders.

With gratitude for your trust,

RAJIV C. MODY
Chairperson, MD & CEO, Sasken Technologies Ltd.



TECHNOLOGY AND MARKETS

Engineering at the Convergence of Silicon, Software and Intelligence

Technology cycles across industries continued to accelerate through FY2025-26, even as global enterprises operated within a cautious macroeconomic environment. Investments increasingly shifted toward AI-enabled systems, software-defined architectures, connected platforms, and intelligent automation. Across sectors, organizations focused on improving operational resilience, accelerating product lifecycles, and building scalable digital infrastructure capable of supporting long-term transformation.

This transition is reshaping the role of engineering partners. Customers are now seeking integrated capabilities spanning silicon, embedded software, connectivity, cloud, AI, and lifecycle sustenance, supported by deeper domain expertise and system-level understanding. As products become more intelligent, connected, and software-driven, the convergence between hardware, software, and data continues to intensify.

Sasken's positioning as a chip-to-cognition engineering partner remains aligned to these industry shifts. With capabilities spanning semiconductor engineering, embedded systems, connected devices, digital platforms, and AI-led engineering services, we continue to support customers across mission-critical industries including automotive, communications, industrials, satellite systems, public safety, and smart devices.

Our focus during FY2025-26 remained on strengthening long-term customer engagements, expanding capability depth, and improving execution agility while maintaining disciplined operational focus.

SEMICONDUCTORS

The semiconductor industry continued to experience structural growth during FY2025-26, driven by AI acceleration, edge computing, automotive electronics, high-performance computing, and increasing demand for energy-efficient architectures. As AI workloads expand from centralized data centers to edge devices, semiconductor design priorities are increasingly centered around performance-per-watt optimization, heterogeneous integration, advanced packaging, and system-aware silicon architectures.

At the same time, rising chip complexity, compressed design cycles, and evolving supply-chain dynamics are encouraging customers to engage engineering partners earlier in the development lifecycle. Demand remains strong across analog, mixed-signal, verification, firmware, validation, and platform integration services.

India's semiconductor ecosystem also continued to gain momentum through design-led initiatives, ecosystem investments, and localization efforts, creating long-term opportunities for engineering-led organizations.

Sasken strengthened its semiconductor engagements across analog and mixed-signal design, SoC platform engineering, validation, and embedded firmware development during the year.

Our work increasingly spans automotive compute platforms, AI-enabled devices, connectivity solutions, and edge systems.

We continue to invest in reusable IP frameworks, advanced verification capabilities, and system-level engineering expertise to address growing customer requirements around complexity, reliability, and faster time-to-market.

While long-term industry demand remains positive, the sector continues to face challenges including talent availability, supply-chain uncertainties, and memory market volatility, particularly impacting device ecosystems globally.



AUTOMOTIVE

The automotive industry continues its transition toward software-defined and connected mobility platforms. Vehicle architectures are increasingly centered around centralized compute, zonal electronics, connectivity, electrification, and intelligent software layers. Investments remain focused on ADAS, telematics, infotainment, cybersecurity, OTA platforms, and digital cockpit systems.

Although EV adoption witnessed moderation in certain markets due to macroeconomic and pricing pressures, engineering investments in software-defined vehicle platforms remained resilient. OEMs and Tier-1 suppliers continue prioritizing software reuse, platform standardization, compliance, and lifecycle software management.

Sasken continued to strengthen its presence across embedded automotive software, telematics, digital cockpit platforms, connectivity stacks, middleware integration, and validation engineering. During the year, we supported programs across connected mobility, autonomous systems, and next-generation platform engineering initiatives.

Our integrated engineering capabilities across embedded systems, communications technologies, cybersecurity, and validation continue to position us as a long-term engineering partner supporting evolving automotive technology roadmaps.

COMMUNICATIONS, NETWORKS & DEVICES

Communications technologies continued evolving rapidly with the expansion of 5G ecosystems, early 6G research, private networks, satellite-enabled communications, and edge intelligence. Enterprises are increasingly focused on network efficiency, interoperability, automation, and AI-led optimization across distributed environments.

The convergence of terrestrial and non-terrestrial networks is creating new opportunities across satellite communications, public safety systems, industrial connectivity, and mobility applications. At the same time, device ecosystems are becoming increasingly AI-enabled, requiring tighter integration between connectivity, software, and hardware platforms.

Sasken continued supporting customers across communications infrastructure, protocol stack modernization, embedded software engineering, network automation, satellite communications, and connected device platforms.

Our engineering teams worked on programs spanning enterprise devices, NTN-enabled platforms, public safety communication systems, and next-generation connectivity solutions.

The device ecosystem, however, continued to experience periodic supply-side pressures, particularly around memory availability and component sourcing. We remain focused on maintaining operational agility and diversified supply-chain engagement models to address evolving market conditions.

INDUSTRIALS

Industrial enterprises continued accelerating investments in automation, intelligent manufacturing, predictive maintenance, and connected operational technologies. Digital twins, industrial IoT, AI-driven analytics, and cloud-connected industrial systems are increasingly becoming foundational to modern manufacturing environments.

Alongside operational digitization, cybersecurity within industrial and operational technology environments has become a critical priority, particularly across mission-critical infrastructure. Sasken's industrial engineering capabilities remain focused on enabling secure, connected, and scalable industrial systems.

Our work spans embedded platforms, connected machinery, cloud-integrated industrial solutions, predictive maintenance frameworks, and AI-enabled operational intelligence.

We continue to strengthen capabilities across cloud-native architectures, DevOps, AI/ML integration, and secure engineering practices to support industrial customers navigating digital transformation initiatives.

DIGITAL SERVICES

The digital engineering landscape is increasingly shaped by AI-led transformation, cloud-native development, intelligent automation, and data-driven product ecosystems. Enterprises are moving beyond isolated digital initiatives toward integrated platforms that combine software engineering, AI, observability, cybersecurity, and operational intelligence.

Generative AI is beginning to influence engineering workflows across software development, testing, platform operations, and product lifecycle management. At the same time, organizations remain focused on governance, data readiness, model reliability, and secure deployment frameworks.

Sasken continued investing in AI-enabled engineering accelerators, DevSecOps frameworks, observability platforms, CloudOps, and intelligent automation capabilities. During the year, we also expanded engagements involving AI-led validation, predictive analytics, operational data platforms, and platform engineering across automotive, communications, and industrial customers.

Our focus remains on applying AI responsibly within engineering environments while improving productivity, scalability, and solution quality across customer programs.



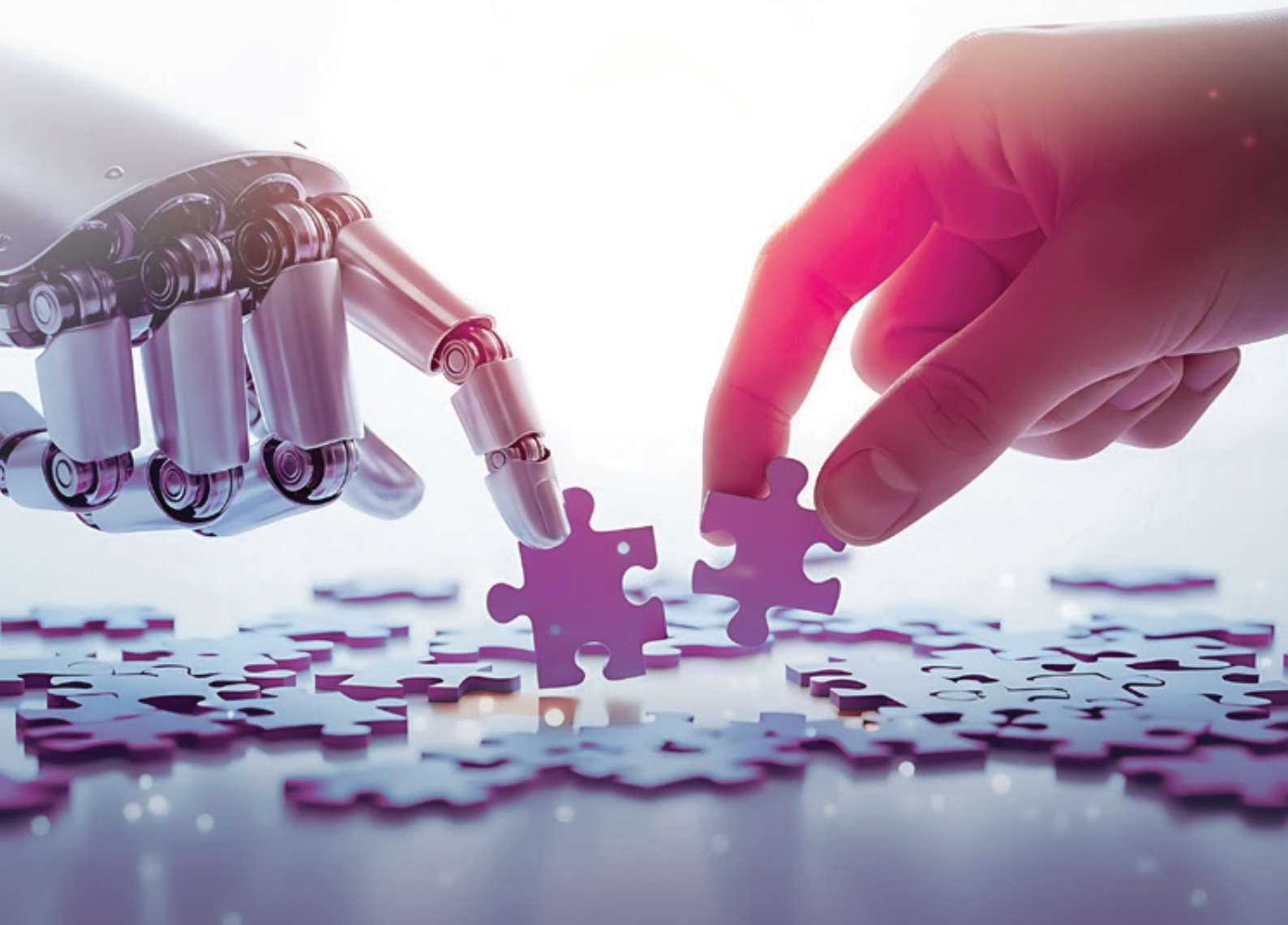
LOOKING AHEAD

Technology transformation across industries is expected to remain centered around AI integration, software-defined systems, connected platforms, semiconductor innovation, and intelligent automation. Engineering complexity is likely to increase further as enterprises seek tighter convergence between silicon, software, cloud, and AI-driven intelligence.

At the same time, global markets may continue to experience periodic uncertainty arising from supply-chain shifts, geopolitical developments, component availability constraints, evolving regulatory environments, and talent shortages in specialized domains.

Sasken remains focused on navigating these shifts through disciplined execution, deeper customer engagement, investments in future-ready capabilities, and continued strengthening of its chip-to-cognition engineering portfolio.

Our emphasis remains on building scalable, resilient, and system-led engineering solutions aligned to long-term customer and industry requirements.



CORPORATE SOCIAL RESPONSIBILITY

Five programs. Five communities.
One unwavering commitment.

₹**162.20L**

Total CSR
Spend

₹**93.61L**

Statutory
Obligation

~25L+

Lives
Touched

5

Active
Initiatives

OUR STORY

Acting Where It Matters

At Sasken, we believe **Corporate Social Responsibility** is not a programme that runs alongside the business but is an expression of the values that run through it. It is our answer to real social needs, sustained not by obligation but by genuine conviction that businesses are responsible citizens of the communities they operate in.

During FY 2025-26, **Sasken spent ₹162.20 lakhs across five long-term programs exceeding our statutory CSR obligation of ₹93.61 lakhs by a significant margin.** These programs were not designed as one time interventions. They were built to last, to deepen and to deliver impact that compounds over time.

Meaningful impact deepens with time. Our commitment to each community we serve is measured not by the scale of a single year, but by the continuity of our presence across many.

OUR PHILOSOPHY

Three Principles. Sustained Impact.

Every Sasken CSR initiative is anchored in three core beliefs that guide how we engage, how we invest, and how we measure the difference we make.

CONTINUITY

Sustainable change requires organizations to remain engaged over multiple years and not just across funding cycles.



PARTNERSHIP

Lasting impact is created through trusted implementation partners with deep community roots and on-the-ground credibility.



ACCOUNTABILITY

Outcomes must be measured honestly - both quantitatively and qualitatively, including what did not work.



GOVERNANCE & MANAGEMENT

From Need to Action

Sasken's management approach to CSR is built on a simple but disciplined principle: every initiative begins with identifying a genuine, unmet need; responds through sustained, partner-led action; and returns to measure what has actually changed. Our CSR programs are not static commitments but are living engagements, reviewed, refined, and renewed each year in response to what the evidence tells us.

This 'from need to action' framework ensures that resources flow to where impact is deepest, and that accountability is built into the design of every program not added as an afterthought.

NUTRITION Classroom readiness & child well-being	HEALTHCARE Specialised rural eye care access	WOMEN'S EMPOWERMENT Financial inclusion & economic resilience	EMPLOYABILITY Bridging education & employment	ELDERLY CARE Dignity & dependable support
Focus Area	The Need	Our Response	How We Measure	FY26 Spend
Nutrition	Morning hunger among school children in government schools across Chintamani Taluk	Daily nutrition through Morning Nutrition Programme with Sri Sathya Sai Annapoorna Trust	Attendance, nutrition-related health indicators and teacher-reported classroom engagement	₹19.40L Morning Nutrition Programme
Healthcare	Specialised eye care in underserved rural Karnataka	Mobile eye hospital, grant-assisted surgeries and treatment support through Vittala International Institute of Ophthalmology	Screenings, interventions and visual acuity outcomes	₹78.67L Project NAYANA
Women's Empowerment	Financial inclusion for women in India's informal sector	Digital savings through m-Bachat and Membership Management System with SEWA	Women enrolled, savings mobilised, system usage and member records	₹40.13L Project SEWA
Employability	Gap between education and employment for underprivileged college students	Integrated Skill Development Programme woven into academic curricula through My Little Bit	Student participation, post-completion employment rate and average starting income	₹12.00L Project Skill Development
Elderly Care	Food security for destitute elderly people without self-support	Daily meals through Joy of Giving NGO at Sipani Seva Sadan	Meals served annually, health stability indicators and caregiver-reported well-being	₹12.00L Project Joy of Giving
Total CSR Contribution FY 2025-26 Statutory Obligation: ₹93.61L Unspent: Nil				₹162.20L

Sasken exceeded its statutory CSR obligation under Section 135 of the Companies Act, 2013, with no unspent CSR amount during the year. The allocation reflects a deliberate weighting toward programmes with demonstrated social return, long-term implementation partnerships, and measurable community-level outcomes.

WOMEN'S EMPOWERMENT

Project SEWA: Financial Inclusion at Scale

For twelve years, Sasken has stood alongside the **Self-Employed Women's Association (SEWA)** in its mission to bring financial inclusion and economic dignity to women working within India's informal sector. This is not a partnership measured in funding cycles. It is one measured in lives changed and trust earned.

Through the **m-Bachat digital savings** platform and the **Membership Management System (MMS)**, the initiative has created a digital infrastructure of empowerment, enabling nearly 25 lakh women across 11 states, 3 Union Territories, and 11 Aspirational Districts to save, transact, and build financial resilience on their own terms.

31,692

Women enrolled
on m-Bachat

₹2.68Cr

Savings
mobilised

~25Lakh

Member records
managed digitally



Thoughtfully designed technology can be the bridge between informality and economic agency, and twelve years of partnership is proof.



Independent SROI assessment estimated ₹2.53 of social value created per ₹1 invested

HEALTHCARE

Project NAYANA: Restoring Sight, Restoring Lives

In rural Karnataka, distance and cost have long been barriers between people and the eye care they need. Preventable blindness from diabetic retinopathy, glaucoma, and refractive error quietly robs individuals of their independence and livelihood.

Project NAYANA exists to close that gap.

Through Sasken's partnership with Vittala International Institute of Ophthalmology, a mobile eye hospital travels to underserved communities, bringing specialist-level diagnosis and treatment directly to those who cannot access it otherwise. Grant-assisted surgeries and procedures ensure that cost is never the reason someone loses their sight.

4,526

Eye screenings
conducted

1,000

Laser procedures
performed

488

Anti-VEGF
injections

451

Corrective
surgeries

Sight is not a luxury. Access to the care that preserves it should not be one either.



Independent SROI assessment estimated ₹8 of social value created per ₹1 invested

NUTRITION

Morning Nutrition Program: Learning Begins with Nourishment

A child who arrives at school hungry cannot learn. This single, non-negotiable truth is at the heart of Sasken's Morning Nutrition Program. Now in its third consecutive year of partnership with the **Sri Sathya Sai Annapoorna Trust**.

Across 316 government schools in Chintamani Taluk,

Karnataka, more than 13,000 children begin each school day with a nutritious meal before their first lesson. The impact is not merely physical. Schools report improved attendance, stronger classroom concentration, and a measurable reduction in nutrition-related illnesses. When a child is nourished, learning becomes possible.

13,000+

Children
supported daily

316

Government
schools covered

Year 3

Of continuous
support

*Educational opportunity begins with nutritional security.
A full stomach is the first step toward a full future.*



Independent SROI assessment estimated ₹52 of social value created per ₹1 invested

EMPLOYABILITY

Project Skill Development: From Campus to Career

For many young people from underprivileged backgrounds, a college degree is a milestone but not a guarantee. The gap between education and employment, in communication, confidence, and workplace readiness can be just as wide as the gap in access to education itself.

Through Sasken's partnership with My Little Bit and the dreamz-unlimited initiative, the Integrated Skill Development Program (ISDP) is woven directly into academic curricula across Karnataka. It does not replace education. It completes it, equipping students with the skills employers actually value.

1,081

Students supported
in FY26

50-60%

Employment rate
post completion

₹20,000

Average starting
salary per month

48%

Women
participants

“Empowerment is not just about access to education. It is about the confidence, skills, and opportunity to turn that education into a livelihood.”



Independent SROI assessment estimated ₹25.75 of social value created per ₹1 invested

ELDERLY CARE

Project Joy of Giving: Dignity at Every Stage of Life

At Sipani Seva Sadan, approximately 150 elderly residents live without family support, without independent means, and without the safety net that most of us take for granted. For them, a daily meal is not a convenience, it is the difference between stability and crisis.

Since 2023, Project Joy of Giving delivered through Sasken's partnership with Joy of Giving NGO has ensured that not a single meal is missed. The results go beyond nutrition. Medication adherence has improved. Malnutrition-related medical emergencies have fallen. And caregivers report meaningfully improved emotional well-being and stability among residents.

~150

Elderly residents supported

54,545

Meals served annually

Since 2023

Uninterrupted support

*Dignity in old age should not depend on luck.
Sasken's commitment is to ensure it does not.*



Independent SROI assessment estimated ₹8 of social value created per ₹1 invested

FY 2025-26 IMPACT AT A GLANCE

Across all five initiatives, a single insight continued to emerge with clarity: impact deepens through continuity. The table below summarizes the scale, reach, and social return on investment across Sasken's CSR portfolio in FY 2025-26.

Initiative	Beneficiaries	Scale & Output	SROI
Project SEWA	Women in informal sector	25L records 31,692 enrolled ₹2.68Cr savings	₹2.53 per ₹1
Joy of Giving	Destitute elderly residents	150 residents 54,545 meals/year	₹8 per ₹1
Morning Nutrition	Government Schools, Chintamani	13,000+ children 316 schools Year 3	₹52 per ₹1
Skill Development	Underprivileged college students	1,081 students 50-60% placed ₹20,000 avg salary	₹25.75 per ₹1
Project NAYANA	Rural communities, Karnataka	4,526 screenings 1,000 laser 488 injections 451 surgeries	₹8 per ₹1

Total CSR Contribution: ₹162.20 lakhs | Statutory Obligation: ₹93.61 lakhs | Unspent Amount: Nil

LOOKING AHEAD

What Continuity Makes Possible

The Morning Nutrition Program entered its third year. Project SEWA marked twelve years of sustained partnership. Project NAYANA expanded its reach across rural Karnataka. Skill Development initiatives continued scaling economic mobility for underprivileged youth. Elderly care ensured that 150 individuals faced each day with certainty, not anxiety.

"Whether supporting a child who begins the school day nourished, enabling financial inclusion for a woman building her own savings, preparing a young person for their first salary, preserving the sight of someone who feared they would lose it, or ensuring dignity for an elderly resident without family; our CSR approach focuses on meaningful engagement that endures."

As Sasken moves forward, we remain committed to strengthening these initiatives responsibly, deepening community partnerships, and aligning technology, compassion, and accountability toward long-term social progress.

**This is what responsible citizenship looks like.
Not a moment. A commitment.**



EMPOWERING OUR PEOPLE

Building a Resilient and Future-Ready Organization

FY2025-26 was a year of consolidation and structural strengthening for Sasken, and our people strategy evolved in line with this journey. As the business scaled across strategic programs and emerging technology areas, our focus remained on building organizational capability, strengthening employee engagement, and enabling a more agile, systems-led engineering enterprise.

Our people continue to remain central to long-term customer value creation. We are committed to fostering an inclusive and collaborative workplace where employees are encouraged to learn, contribute, and grow with purpose.

During the year, we continued to invest across capability development, leadership readiness, diversity and inclusion, employee well-being, and overall workplace experience.

A key reflection of this stability has been sustained workforce retention throughout the year. Trailing twelve-month attrition remained below double digits, closing at 8.98% in Q4 FY26. This reflects focused efforts toward career development, meaningful engagement, transparent communication, and employee support initiatives.

Throughout FY2025-26, our people initiatives remained anchored around:

- Capability building and future-ready learning
- Leadership development and mentoring
- Diversity, equity, and inclusion (DEI)
- Employee engagement and well-being
- Governance-led and values-driven culture

A THRIVING WORKFORCE

Group average headcount grew steadily through the year to 2,446 employees (1,828 permanent employees) in FY26, reflecting strong business momentum and focused investments across strategic technology domains.

The integration of Borqs teams and capabilities further strengthened our talent ecosystem and expanded expertise across connected devices, embedded platforms, and digital product engineering. During the year, we continued to focus on integration, collaboration, and alignment across teams to support a unified organizational culture.

Employee engagement remained an important focus area. More than 290 curated initiatives were conducted across locations and customer accounts, including learning sessions, sports activities, recognition forums, wellness programs, social engagements, and leadership interactions. These initiatives helped strengthen collaboration, inclusion, and team connectivity across a hybrid work environment.



Long Service Award Ceremony



SP - Sasken Premier League



Project Management Day 2025

Focused employee experience interventions at strategic accounts included milestone celebrations, productivity-linked rewards, transport support at customer locations, HR helpdesks, and regular employee connect sessions.

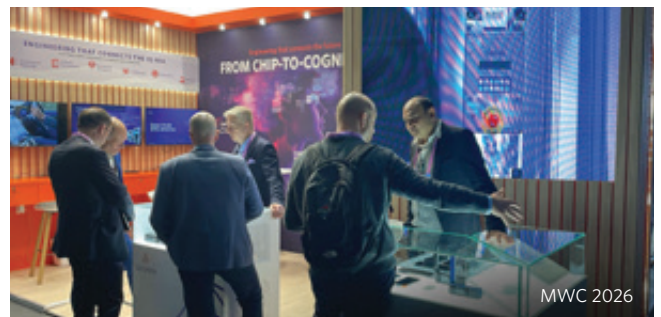
Our latest employee satisfaction survey reflected continued positive engagement, with an NPS-equivalent score of 4 out of 5. Sasken's external employer brand also continued to strengthen during the year, supported by growing engagement across professional and industry platforms.

Our LinkedIn community grew to over 110,000 followers and was recognized among the **LinkedIn Top Companies in India 2025 under the 'Midsize Employers' Category**.

Employees and leaders represented Sasken at multiple industry and technology forums during FY26, contributing to broader ecosystem engagement and knowledge-sharing across emerging technology domains.



SATShow 2026



MWC 2026



Teknologia 2025

INVESTING IN CAPABILITY AND GROWTH

Continuous learning remains integral to Sasken's long-term capability strategy. During FY2025-26, we strengthened investments in technical capability building, leadership development, mentoring, and enterprise-wide learning initiatives aligned to emerging technologies and customer priorities.

Pragyan, our flagship learning festival, continued to strengthen cross-functional learning and technical collaboration across the organization. Gurukul, Sasken's digital learning platform, supported structured learning journeys across semiconductor engineering, embedded systems, AI, cloud technologies, cybersecurity, communications, and software-defined systems.



We also expanded targeted programs around Generative AI, communication effectiveness, execution excellence, and leadership development. Mentoring initiatives such as KenGuide continued to support career development, knowledge sharing, and cross-functional collaboration across teams.

Our Technical Competency Benchmarking (TCB) framework and KenMAP proficiency model continued to guide focused capability development across strategic domains. During the year, the framework was further expanded into areas such as Data Science and Product Security to support future capability requirements.

The Shift-Left initiative continued to strengthen early engagement with engineering students through structured pre-onboarding programs in embedded systems and software engineering. This approach continues to improve workforce readiness and accelerate productivity for campus hires.

CHAMPIONING DIVERSITY, EQUITY, AND INCLUSION

Diversity, Equity, and Inclusion (DEI) continue to remain integral to Sasken's people philosophy and workplace culture. We are committed to building an environment where employees from diverse backgrounds feel respected, supported, and empowered to grow.

Women represented 27% of global hires during FY26, with strong participation across apprenticeship and campus hiring programs. During the year, we continued initiatives such as SHESpeaks, SHEJoins, SHELeads, and HERHorizon, focused on leadership development, career progression, mentoring, and community building for women employees.



We also continued focused inclusion initiatives for differently abled and underrepresented groups through accessibility interventions, inclusive engagement programs, and family-oriented activities aimed at strengthening a culture of belonging.



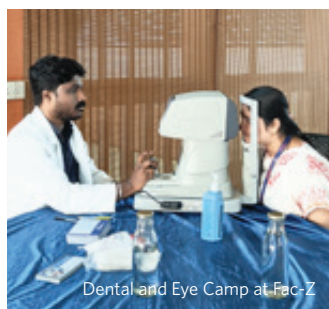
Our continued efforts toward workplace equity and inclusion were recognized externally during the year, with Sasken being recognized as a **Best Company for Women by Avtar and Seramount for the third consecutive year.**

A CULTURE OF WELL-BEING, RECOGNITION, AND SUSTAINABILITY

Employee well-being continued to remain an important focus area during FY26. Through initiatives such as Club Asana, employee assistance programs (KenPal), counselling support, health camps, fitness engagements, the Sasken Championship League, and the Sasken Premier League cricket tournament, we continued to support physical, emotional, and mental well-being across the organization.



Club Asana



Dental and Eye Camp at Fac-Z



Sasken Championship League

Recognition is ingrained in Sasken culture. During the year, ~2,000 employees were recognized across various performance, collaboration, and contribution-based programs, including recognition of more than 200 top performers.



Top Performers Event

FY26 also marked continued progress in strengthening Sasken's governance, sustainability, and employer brand positioning.

During the year, the Company received several recognitions across sustainability, corporate governance, and workplace excellence, including:

- **Sustainable Organization Award 2025**
- **EcoVadis Bronze Medal** (second consecutive year)
- **iNFHRA Diamond Award for Leader of the Year ESG 2025-26**
- **iNFHRA Platinum Award for Manager of the Year Sustainability 2025-26**
- **Karnataka Best Employer Brand Awards 2025**
- **ICSI Certificate of Appreciation for Excellence in CSR**
- **Great Place to Work® Certification for 2026-27** (third consecutive year)

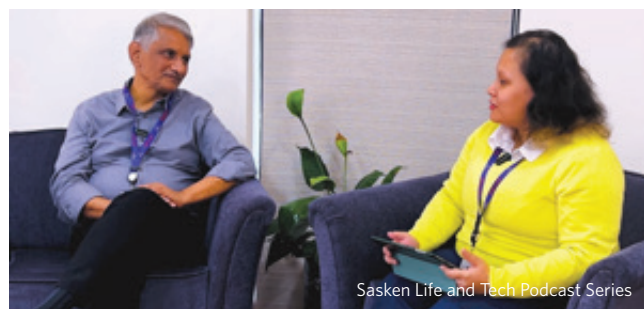


iNFHRA Workplace Excellence Conference & Awards



ICSI CSR Excellence Award

During the year, Sasken leaders also participated in multiple industry and professional forums across HR, finance, technology, and marketing functions. The Company further strengthened its thought leadership initiatives through the launch of the "Sasken Life and Tech" podcast Series.



Sasken Life and Tech Podcast Series

Our commitment to responsible and inclusive growth was strengthened with the launch of the Sasken Foundation. Employee-led fundraising and community engagement initiatives supported programs focused on education, environment, and social development.

FUTURE OF WORK: BUILDING THE NEXT PHASE OF GROWTH

As the workplace continues to evolve, Sasken remains focused on building a scalable, agile, and future-ready organization powered by technology, innovation, and strong people practices. We continue to strengthen leadership capability, deepen expertise in emerging technologies, and align talent strategies closely with customer priorities and market opportunities.

The launch of our new Hyderabad facility and Hubballi incubation centre mark an important milestone in expanding our talent footprint and strengthening our presence in key technology

ecosystems. We also continue to deepen strategic customer engagements and scale capabilities across next-generation technology domains.

As Sasken progresses toward becoming a more balanced and systems-led engineering enterprise, our people will remain central to this transformation. With a resilient culture, inclusive practices, strong governance foundation, and a highly skilled workforce, we remain confident in our ability to drive sustainable growth, innovation, and long-term value creation for all stakeholders.

PATENT BUZZ

STATUS: GRANTED

Inventor: Jayasimha Holkal

SYSTEM AND METHOD FOR SECURE CONNECTION OF HEADLESS BLUETOOTH DEVICE

A system for enabling a headless Bluetooth device to establish a secure connection with a peer device is disclosed. The system includes the Bluetooth device configured for sending encrypted predefined first data to the peer device. The peer device is configured for receiving the data and sending it along with a predefined second data to a server, which comprises a second user confirm value. The server configured for receiving the data from the peer device and processing it for authenticating the received data and, on successful authentication, sending it to the peer device. The peer device is configured for receiving the data and sending it to the Bluetooth device and the Bluetooth device is configured processing it for authenticating the received data and, on successful authentication, bonding and communicating securely with the peer device.

STATUS: FILED

Inventor: Praveen Kumar

SYSTEM AND METHOD FOR ANTI-LOCALIZATION IN WIRELESS COMMUNICATION

A method for wireless communication to prevent localization of a transmitter by an unauthorized receiver is disclosed. The method includes generating a plurality of pseudorandom sequences based on a cryptographic key, wherein the cryptographic key is shared with one or more authorized receivers. The method includes determining a sequence of transmission parameter values for one or more transmission parameters selected from a group of transmission parameters comprising transmission power, transmission angle, transmission channel bandwidth, transmission frequency, and transmission coding rate. The sequence of transmission parameter values is determined based on at least one of the plurality of pseudorandom sequences. The method further includes transmitting, by the transmitter, one or more wireless signals based on the sequence of transmission parameter values. The at least one transmission parameter is changed according to the sequence of transmission parameter values.

STATUS: FILED

Inventor: Praveen Kumar

SYSTEMS AND METHODS FOR CONTROL OF ONE OR MORE ELECTRICAL APPLIANCES IN AN ENVIRONMENT

Systems and methods for controlling electrical appliances in an environment are disclosed. The method includes receiving presence detection data from presence detection module. The presence detection module identifies the presence of user based on wireless-sensing and network activity of mobile computing devices. The method further includes receiving from at least one of optical imaging sensors and cameras, visual data of the environment comprising visual data of the user and the electrical appliances. The method further includes determining at least one of face orientation, finger pointing direction, and gaze direction of the user based on the received visual data. The method includes correlating the determined orientation, pointing, or gaze direction with a target electrical appliance, identifying a predefined switchboard associated with the target appliance, and executing control operations via the identified switchboard based on detected user gestures.

AWARDS & RECOGNITIONS

'Great Place To Work®'

Certification for the third time in a row



ICAI Sustainability Reporting Award for Excellence in BRSR Reporting in the 'Service Sector - Small Cap' category



ICSI Certificate of Appreciation for Excellence in CSR



EcoVadis Bronze Medal for the second year in a row



Sustainable Organization Award 2025

for its outstanding commitment to sustainable practices



1st Runner-Up Award in the Sustainability Leader of the Year Category



LinkedIn Top Companies in India 2025 under the 'Midsize Employers' Category



2025 Avtar and Seramount Best Companies for Women in India (IT) for the third time in a row



Karnataka Best Employer Brand Awards 2025



iNFHRA Diamond Award for Leader of the Year ESG 2025-26



iNFHRA Platinum Award for Manager of the Year Sustainability 2025-26



BOARD'S REPORT

To the Shareholders,

The Board of Directors ("Board") have immense pleasure in presenting the 38th Annual Report of the Company together with the Audited Financial Statements for the Financial Year ended March 31, 2026.

1. Financial Summary

Key highlights of the financial statements of the Company prepared as per the Indian Accounting Standards ("Ind AS") for the financial year ended March 31, 2026, along with corresponding numbers of the previous financial year ended March 31, 2025, are as under:

(₹ in lakhs)

Particulars	Consolidated for the year ended March 31		Standalone for the year ended March 31	
	2026	2025	2026	2025
Revenue	111,316.84	55,091.38	53,252.20	44,582.43
Profit Before Interest, Depreciation and Taxes	8,843.32	2,291.07	6,135.15	872.54
Provision for Depreciation	3,900.24	1,396.38	1,091.82	1,077.15
Earnings before Interest and Taxes	4,943.08	894.69	5,043.33	(204.61)
Interest	400.42	277.36	181.16	182.11
Other Income	3,870.42	5,583.50	3,727.89	6,196.54
Exceptional item*	830.80	-	457.30	-
Net Profit Before Tax	7,582.28	6,200.83	8,132.76	5,809.82
Provision for Tax	1,717.71	1,149.88	1,665.89	934.82
Net Profit After Tax	5,864.57	5,050.95	6,466.87	4,875.00
Owners of the Company	5,392.97	5,028.26	6,466.87	4,875.00
Non-controlling interest	471.60	22.69	-	-

*Based on the requirements of New Labour Codes and relevant Accounting Standard, the Company has assessed and accounted the estimated incremental impact of ₹457.30 lakhs (standalone) and ₹830.80 lakhs (consolidated) as an Exceptional Item in the Standalone and Consolidated Statement of Profit and Loss, respectively, for the year ended March 31, 2026. For further details, please refer 'Notes to Financial Statements' forming part of this Report.

2. Business Overview and State of Affairs

On a consolidated basis, your Company's revenues from operations for the FY 2025-26 have increased by 102.06% in rupee terms from ₹55,091.38 lakhs in FY 2024-25 to ₹111,316.84 lakhs in FY 2025-26. The net profits increased from ₹5,050.95 lakhs in FY 2024-25 to ₹5,864.57 lakhs during the year, increase of 16.11%. This has translated to a Basic Earnings per Share of ₹35.61 in FY 2025-26 vs. ₹33.30 in FY 2024-25.

3. Dividend

During the year under review, your Company has recommended / declared dividend as follows:

Type of Dividend	Date of declaration / recommendation	Dividend per share (in ₹)	Percentage of face value (%)	Dividend amount (in ₹ lakhs)
Interim dividend 2025-26	November 07, 2025	12.00	120	1,817.14
Final dividend 2025-26*	May 08, 2026	13.00	130	1,974.24

The dividend amount is the gross amount before deduction of tax at source by the Company.

*Your Company is pleased to recommend a Final Dividend of ₹13 per equity share for FY 2025-26 for the approval of shareholders. This aggregates to a total dividend of ₹25 for FY 2025-26. The Record Date for determining the entitlement of the Members for the said dividend is Friday, July 24, 2026.

Board's Report (Contd.)

Your Company has complied with the Dividend Distribution Policy, as adopted in line with Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (Listing Regulations) and available on the website of the Company at www.sasken.com/investors/corporate-governance.

A note on transfer of shares and unclaimed dividends to Investor Education and Protection Fund is given in the 'General Shareholder Information', forming part of this Annual Report.

4. Transfer to Reserve

Details of the amount to be carried to reserve is forming part of the Financial Statements.

5. Material changes and commitments affecting the financial position of the Company

There have been no material changes and commitments, if any, affecting the financial position of your Company which have occurred between the end of financial year to which the Financial Statements relate and date of this Annual Report.

6. Business Outlook, Economic & Regulatory scenario and Opportunities

Advancing as a Scalable, Systems-Led Chip-to-Cognition Engineering Enterprise.

As we enter FY2026-27, the global technology environment continues to transition toward integrated, intelligent, and software-defined systems. Enterprises are increasingly adopting platform-led transformation models in which silicon, embedded software, connectivity, cloud, and AI operate as unified systems. This structural shift aligns with Sasken's strategic pivot toward becoming a systems-focused, full-stack engineering partner across the Chip-to-Cognition continuum.

Over the past year, the Company has strengthened its position across semiconductor design, embedded platforms, automotive software, communications infrastructure, satellite ecosystems, and digital engineering. Progress under the 60x4x3 framework has enabled deeper engagement with strategic accounts, expansion in priority markets, and enhanced capability depth. A growing proportion of engagements now span architecture definition, silicon engineering, platform software development, validation, integration, and lifecycle sustenance through multi-year programs.

In the semiconductor segment, AI-driven workloads, automotive compute platforms, and energy-efficient architecture continue to shape customer roadmaps. As chip complexity increases and development cycles compress, customers are seeking system-level partners with reusable IP and strong validation capabilities. The Company's strengthened silicon and platform engineering capabilities position it to engage earlier in the design lifecycle and extend participation across firmware, integration, and production support.

In automotive, the transition toward software-defined vehicles, zonal architectures, and high-performance compute platforms is accelerating. Cybersecurity, virtualization, compliance engineering, and lifecycle automation are becoming foundational. Sasken's capabilities across cockpit platforms, telematics, ADAS support, electrification software, and validation frameworks enable continued participation in these evolving programs.

In communications and satellite ecosystems, the convergence of 5G evolution, Non-Terrestrial Networks (NTN), edge intelligence, and AI-led network optimization is driving demand for embedded software modernization and automation-led validation. Enterprises are prioritizing interoperability, intelligent orchestration, and operational efficiency across distributed systems, areas aligned with the Company's engineering strengths and ODM capabilities.

The Services business is expected to remain the primary growth driver, supported by expanding Global Capability Center (GCC) engagements and deeper account mining across strategic customers. The portfolio mix shift toward higher-value services, combined with disciplined execution and operating leverage achieved over recent quarters, is expected to support margin stability over the medium term. Growth in the product and ODM portfolio will continue to be calibrated through prudent capital allocation and structured operational oversight.

Investments in AI-enabled delivery, reusable engineering platforms, automation frameworks, and talent capability will remain central to scaling responsibly while preserving financial discipline.

Board's Report (Contd.)

The above statements are forward-looking in nature and are based on current expectations, estimates, and projections. Actual results may differ materially due to various risks and uncertainties, including but not limited to changes in global economic conditions, customer spending patterns, regulatory developments, geopolitical factors, supply-chain dynamics, and technology adoption cycles, as detailed in the Risk Management section of this Annual Report.

The Company remains focused on building a scalable, systems-led engineering enterprise that delivers sustainable value across the Chip-to-Cognition spectrum while maintaining disciplined execution and long-term stakeholder alignment.

For a deeper analysis of our strategic direction and market opportunities, please refer to the *Management Discussion and Analysis Report* and *Technology and Markets* sections forming part of this report.

7. Share Capital

The present authorized share capital of your Company stands at ₹55,00,00,000 comprising 5,50,00,000 equity shares of face value of ₹10 each.

During the year, your Company has allotted 21,220 equity shares on July 28, 2025, and 43,670 equity shares on February 2, 2026, consequent to exercise of Restricted Stock Units (RSUs) by the employees of the Company pursuant to Sasken Employees' Share Based Incentive Plan 2016. This aggregates to 64,890 equity shares allotted during FY 2025-26. The Company has received listing approval from BSE Limited & National Stock Exchange of India Limited for the same on August 8, 2025, and February 12, 2026, respectively. The equity shares issued rank pari-passu with the existing equity shares of the Company.

Accordingly, the Issued, Subscribed and Paid-up equity share capital has been increased from 1,51,21,581 to 1,51,86,471 equity shares of ₹ 10 each as on March 31, 2026.

8. Employees Stock Option Scheme

As of March 31, 2026, cumulatively 4,67,511 stock options comprising of 3,70,911 RSUs and 96,600 Employees Stock Option Scheme (ESOS) were granted. 1,35,600 RSUs were exercised by the employees and allotted and 1,86,490 RSUs were lapsed till March 31, 2026. Accordingly, 1,45,421 stock options comprising of 48,821 RSUs and 96,600 ESOS were effective as on March 31, 2026.

The details as per the requirements specified under Regulation 14 of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 are available on the Company's website www.sasken.com/investors.

9. Deposits

The Company neither has any outstanding deposits nor it has accepted any deposits from the public during the financial year under review.

10. Particulars of Loans, Guarantees or Investments

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 ("the Act") are given in the notes to the Financial Statements.

11. Energy Conservation, Technology Absorption and Foreign Exchange earnings and outgo

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014, is annexed herewith as Annexure A.

12. Risk Management Policy, Internal Control Systems and their adequacy

Your Company's approach to Risk Management has evolved in response to a changing business landscape. The Risk Management Policy is rooted in continuous reassessment and refinement, with the aim of embedding insights into operational and strategic decision-making. This enables resilience and sustained excellence across service delivery, customer satisfaction, employee engagement, and welfare.

Your Company updated its Risk Management Policy and guidelines to align with a broader and more complex risk landscape, driven by the expansion into engineering services, silicon design, and the ODM segment post-acquisition. The Risk Management Policy not only addresses internal risks but also focuses on strategic and emerging risks, successful M&A integration, and compliance with regulatory frameworks such as the Listing Regulations and the Act.

Board's Report (Contd.)

Complementing this, the evolving working environment has provided further opportunities to strengthen the risk management processes. Your Company's practices are focused on effective navigation through uncertainties and maintaining a focus on excellence. The adoption of hybrid and technology-enabled working models has accelerated digital transformation, necessitating enhancements in internal control systems and governance to address operational and technology-related risks.

The risk prioritization framework emphasises the importance of Business Continuity Plan and Disaster Recovery processes, which are periodically reviewed and tested to ensure resilience and uninterrupted service delivery. Under the IT Corporate Policy, the Information Security, Cybersecurity and Data Privacy processes have been fortified as per the ISO 27001:2022 and ISO 27701:2019 standards respectively, with enhanced monitoring, preventive controls, and incident response mechanisms safeguarding customer and project data, ensuring confidentiality, integrity, and accessibility.

Your Company continues to follow robust risk management practices by systematically identifying and evaluating entity-level, business, functional, and environmental risks on an ongoing basis. A formal Risk Council (comprising members from Sasken Senior Management team) guides the risk office in providing direction on challenges faced and possible solutions. Risks are regularly reviewed by the Risk Management Committee, Audit Committee, and the Board, reinforcing the Company's commitment to strong corporate governance principles.

Internal control systems are tailored to the nature, scale, and complexity of operations. They undergo periodic evaluation by Statutory and Internal Auditors, with significant audit findings, if any, and corrective actions being reported to the Audit / Risk Management Committee for oversight. This ensures that controls remain effective and responsive to the changing risk environment.

Company's Risk Management Policy and Internal Control Systems are adequate and proactive, reflecting a commitment to continuous evolution, regulatory compliance, and best practices. The integration of risk insights, enhancement of controls, and governance frameworks enable the Company to adapt to evolving risks and maintain operational excellence.

The key business risks identified by your Company and mitigation plans are detailed in the *Management Discussion and Analysis Report*.

The provisions of sub-section (1) of Section 148 of the Act are not applicable to the Company as Central Government has not specified the maintenance of cost records for any of the business activities of the Company.

13. Corporate Social Responsibility

The Company contributes progressively to the socio-economic and environmental advancement of the planet with Corporate Social Responsibility ("CSR") at the very core of its existence. The CSR Committee of the Company is inter alia responsible for formulating, recommending and monitoring the CSR Policy of the Company which contains the approach and direction given by the Board, and includes guiding principles for selection, implementation and monitoring of activities as well as formulation of the Annual Action Plan.

The composition of the CSR Committee, and other details including brief outline of the CSR Policy of the Company, details of CSR corpus, and the amount contributed during the financial year under review are set out in Annexure B to this Report in the format as prescribed under the Companies (Corporate Social Responsibility Policy) Rules, 2014.

14. Whistle Blower Policy / Vigil Mechanism

Your Company has adopted a Whistle Blower Policy and has established Vigil Mechanism in line with the requirements under the Act and Listing Regulations for the employees and other stakeholders to report concerns about unethical behaviour, actual or suspected fraud or violation of the Business Code of Conduct ('the Code').

During the year, your Company has not received any whistle blower complaint. The Whistle Blower Policy is available at www.sasken.com/investors/corporate-governance.

15. Sexual Harassment Redressal Committee

The Company has in place a Prevention and Redressal of Sexual Harassment at Workplace Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Company has constituted

Board's Report (Contd.)

an Internal Complaints Committee for the redressal of all sexual harassment complaints, details of which is provided under the Corporate Governance Report forming part of this Report.

16. Directors and Key Managerial Personnel

Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations.

In accordance with the provisions of the Act and in terms of the Articles of Association of the Company, Mr. Pranabh D. Mody (DIN: 00035505), is liable to retire by rotation at the ensuing 38th Annual General Meeting (AGM) and being eligible offers himself for re-appointment. A detailed note, profile and explanatory statement for the aforesaid re-appointment is provided in the Notice.

During the year,

- Ms. Madhu Khatri (DIN: 00480442) ceased to hold office as an Independent Director of the Company effective July 29, 2025, upon completion of her second term. The Board of Directors placed on record its appreciation for her valuable contributions, guidance and support during her tenure.
- Ms. Meeta Malhotra (DIN: 01122839) was appointed as an Additional Director of the Company, in the capacity of an Independent Director, not liable to retire by rotation, with effect from October 22, 2025, to hold office for a term of up to five (5) consecutive years, i.e., from October 22, 2025 up to October 22, 2030. Her appointment was subsequently approved by the Members by way of a Special Resolution passed through Postal Ballot, the results of which were declared on January 6, 2026. In the opinion of the Board, Ms. Malhotra possesses the requisite integrity, expertise, experience and proficiency, and is independent of the management of the Company.
- Mr. V. Suryanarayanan (DIN: 05187922) was appointed as an Additional Director of the Company, in the capacity of an Independent Director, not liable to retire by rotation, effective June 12, 2026, to hold office for a term of five (5) consecutive years, i.e., from June 12, 2026 up to June 12, 2031. His appointment will be placed before the Members for approval at the ensuing AGM. In the opinion of the Board, Mr. Suryanarayanan possesses the requisite integrity, expertise, experience and proficiency, and is independent of the management of the Company.

16.1 Board Evaluation

Pursuant to the provisions of the Act and Regulation 17 of the Listing Regulations, the Board has carried out an annual performance evaluation of its own performance, the Chairperson of the Board, the individual Directors and its Committees. The evaluation of the Directors, Board and Committees were carried out including, Board structure and composition, establishment and delineation of responsibilities to Committees, effectiveness of Board processes, information flow, functioning of the Board / Committees, Board culture and dynamics, quality of the relationship between the Board and Management, contribution to decisions of the Board, guidance / support to the Management. The performance evaluation of Non-Independent Directors, Chairman and the Board was done by Independent Directors.

The Nomination and Remuneration Committee has laid down the evaluation framework for assessing the performance of Directors comprising of the following key areas:

- Attendance in meetings of the Board and its Committees.
- Quality of contribution to Board deliberations.
- Strategic perspectives or inputs regarding future growth of Company and its performance.
- Providing perspectives and feedback going beyond information provided by the management.
- Commitment to shareholder and other stakeholder interests.

16.2 Board Independence

Definition of 'Independent Director' is referred in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations. Based on the confirmation / disclosures received from the Directors and on evaluation of the relationships disclosed, the following Directors are Independent:

- Ms. Madhu Khatri (up to July 29, 2025)

Board's Report (Contd.)

- Ms. Meeta Malhotra (effective October 22, 2025)
- Mr. Raja Ramana Macha
- Mr. Som Mittal
- Mr. Sunil Sachan
- Mr. Sunirmal Talukdar
- Mr. V. Suryanarayanan (effective June 12, 2026)

16.3 Nomination & Remuneration Policy

The Policy and the composition of the Nomination & Remuneration Committee have been stated in the Corporate Governance Report.

16.4 Meetings of the Board and its Committees

The details of (a) the meetings of the Board and its Committees held during the year; and (b) the composition and terms of reference of the Committees are provided in the Corporate Governance Report.

16.5 Business Code of Conduct

The Board has approved a Code which is applicable to the Members of the Board and all the employees. The Code has been posted on the Company's website www.sasken.com/investors and intranet. The Code lays down the standard of conduct which is expected to be followed by the employees in their business dealings and in particular on matters relating to integrity in the workplace, in business practices and in dealing with stakeholders.

The members of the Board and Senior Management Personnel have confirmed compliance with the Code.

The Chief Financial Officer is designated as Chief Investor Relation Officer, and the Company Secretary is designated as Compliance Officer under the Code on Fair Disclosure.

17. Directors' Responsibility Statement

Based on the internal financial controls and compliance framework established and maintained by the Company, the audit conducted by the Internal, Statutory and Secretarial Auditors, including the audit of internal financial controls over financial reporting by the Statutory Auditors, and the reviews undertaken by the Management and the relevant Board Committees, including the Audit Committee, the Board is of the opinion that the Company's internal financial controls were adequate and operating effectively during FY 2025-26.

Pursuant to Section 134(5) of the Act, the Board of Directors, to the best of their knowledge and ability, confirm that:

- a) In the preparation of the annual accounts for the financial year ended March 31, 2026, the applicable accounting standards have been followed and there are no material departures;
- b) They have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- c) The Board of Directors has taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The annual accounts have been prepared on a going concern basis;
- e) The Board of Directors has laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively; and
- f) The Board of Directors has devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

Board's Report (Contd.)

18. Internal Financial Control Systems and their Adequacy

Your Company has aligned its systems of internal financial control in line with the requirement of the Act. The Internal Control is intended to increase transparency and accountability in an organization's process of designing and implementing a system of internal control. The framework requires a company to identify and analyze risks and manage appropriate responses.

Your Company's Internal financial control is commensurate with its size and the nature of its operations. It includes the design, implementation and maintenance of adequate internal financial controls that are operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, prevention and detection of fraud and errors, accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Your Company has assessed the effectiveness of the Company's internal control over financial reporting (as defined in Regulation 17 of Listing Regulations) as of March 31, 2026. M/s. M S K A & Associates LLP, the statutory auditors of the Company, have audited the financial statements included in this Annual Report, and as part of their audit, have issued their report on the Company's internal financial controls, on the effectiveness of our internal financial controls over Standalone and Consolidated Financial Statement as at March 31, 2026.

Your Company has appointed PricewaterhouseCoopers Services LLP to oversee and carry out an internal audit of its activities. The audit is based on an internal audit plan, which is reviewed each year in consultation with the Auditors and approved by the Audit Committee. The conduct of internal audit is oriented towards the review of internal controls and risks in the Company's operations such as software delivery, accounting and finance, procurement, employee engagement, human resource management, regulatory compliances, travel, insurance, IT processes, including the subsidiaries and foreign branches.

19. Subsidiary Companies & Joint Ventures

As on March 31, 2026, the Company has 9 wholly owned subsidiaries, 2 subsidiaries and 1 Joint venture* within the meaning of Section 2(87) of the Act, as amended from time to time.

Sasken Design Solutions Pte. Ltd, a wholly owned subsidiary of the Company has acquired 100% share capital of the Borqs International Holding Corp with its identified wholly owned subsidiaries on April 8, 2025. Accordingly, the following entities have become Step Down Subsidiaries of the Company effective said date.

- 1) Borqs Technologies (HK) Limited
- 2) Borqs Technologies India Private Limited
- 3) New Borqs Technologies (Beijing) Company Ltd.

During the year under review, the overseas branches located in Singapore and Japan were liquidated on January 21, 2026, and March 4, 2026, respectively.

Sasken Communication Technologies Mexico S.A. de C.V., a wholly owned subsidiary of the Company and *TACO Sasken Automotive Electronics Limited, a joint venture of the Company, are under liquidation.

20. Changes in the nature of business

The Company did not undergo any change in the nature of its business during FY 2025-26. In accordance with Section 129(3) of the Act, your Company has prepared a Consolidated Financial Statements of the Company and all its subsidiary companies, which is forming part of this Report. The Consolidated Financial Statements also reflect the contribution of subsidiary companies to the overall performance of the Company. A statement containing salient features of Financial Statements of the subsidiary companies is also included in this Report.

In accordance with third proviso of Section 136(1) of the Act, the Annual Report of the Company, containing therein its Standalone and Consolidated Financial Statements have been placed on the Company's website www.sasken.com/investors. Further, as per fourth proviso of the said section, audited annual accounts of each of the subsidiary companies have also been placed on the Company's website www.sasken.com/investors. Shareholders interested in obtaining a copy of the audited annual accounts of the subsidiary companies may write to the Company Secretary at investor@sasken.com.

Board's Report (Contd.)

The Audit Committee reviews the Standalone and Consolidated Financial Statements of the Company and the investments made by its unlisted subsidiary companies. The minutes of the Audit Committee meetings along with a report on significant developments of the unlisted subsidiary companies are periodically placed before the Board.

In accordance with Regulation 16 (1) (c) of Listing Regulations - Borqs Technologies (HK) Limited, New Borqs Technologies (Beijing) Company Ltd., and Borqs Technologies India Private Limited are falling under the criteria of 'Material Subsidiaries'.

The policy for determining 'material subsidiaries' has been disclosed on Company's website www.sasken.com/investors/corporate-governance.

21. Auditors

21.1 Statutory Auditors and Statutory Auditors' Report

As per the provisions of Section 139 of the Act, M/s. M S K A & Associates LLP, Chartered Accountants (ICAI Firm Registration No. 105047W/W101187), were appointed as Statutory Auditors of your Company, to hold office till the conclusion of this 38th AGM.

The Board of Directors, at its meeting held on May 08, 2026, approved the remuneration and terms of re-appointment of the Statutory Auditors for a 2nd term of up to five (5) years starting from 38th AGM, which are placed for approval of the members at the ensuing 38th AGM.

As required under Regulation 33 of the Listing Regulations, Statutory Auditors have confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

There are no qualifications, reservations, adverse remarks or disclaimer made by the Statutory Auditors in their Report for FY 2025-26. The Statutory Auditors have not reported any incident of fraud to the Audit Committee during the financial year under review.

21.2 Secretarial Auditor and Secretarial Audit Report

Pursuant to the provisions of Section 204 of the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 24A of the Listing Regulations and other applicable provisions framed thereunder, as amended, Board of Directors at their meeting held on April 25, 2025, have approved appointment of M/s. J Sundharesan & Associates, Practicing Company Secretaries (CP No.: 5164) for a period of five (5) consecutive years. The said appointment was approved by the members in the 37th AGM of the Company. The Practicing Company Secretary has submitted his Report on the Secretarial Audit conducted by him which is annexed herewith as Annexure C.

There are no qualifications, reservations, or adverse remarks in his Report.

22. Corporate Governance and General Shareholder Information

Your Company is committed towards maintaining high standards of Governance. The Report on Corporate Governance as stipulated under Schedule V of the Listing Regulations, General Shareholder Information together with a Corporate Governance Compliance Certificate issued by Mr. J Sundharesan, Company Secretary in practice (CP No.: 5164) forms an integral part of this Report which is appended as Annexure D.

23. Management Discussion and Analysis Report

The Management Discussion and Analysis Report (MD&A) in terms of Regulation 34(2) of the Listing Regulations forms part of this Annual Report of the Company for FY 2025-26 and is appended as Annexure H.

24. Business Responsibility and Sustainability Report

Your Company has embedded in its core business philosophy, the vision of societal welfare and environmental protection.

As per Regulation 34(2)(f) of the Listing Regulations, Business Responsibility and Sustainability Report (BRSR) forms an integral part of this Report which is appended as Annexure E and also available on the Company's website www.sasken.com/investors.

Board's Report (Contd.)

25. Related Party Transactions

All Related Party Transactions entered into during the financial year were on an arm's length basis and in the ordinary course of business. During the year under review, the Company has not entered into any material related party transactions.

None of the Independent Directors of your Company have any pecuniary relationship or related party transactions with the Company.

Your Company has in place a Related Party Transactions Policy for the purpose of identification and monitoring of such transactions. This policy has been approved by the Board and is available on the Company's website www.sasken.com/investors/corporate-governance.

Your Company has not entered into any contracts, arrangements or transactions during FY 2025-26 that fall under the scope of Section 188(1) of the Act. As required under the Act, the prescribed Form AOC-2 is appended as Annexure F.

26. Significant and material orders passed by the Regulators or Courts

There are certain on-going litigations / disputes in the normal course of business.

During the year, there were no significant and / or material orders passed by the Regulators / Courts having a material impact on the operations of the Company. Further, no proceedings were made or pending under the Insolvency and Bankruptcy Code, 2016 and there is no instance of one-time settlement with any Banks or Financial Institutions.

27. Patents

A system for enabling a headless Bluetooth device to establish a secure connection with peer device is disclosed. Bluetooth supports secure connections. Typically, this is supported by "Numeric Comparison" method, where the Bluetooth stack and controller provide a six-digit value on both the devices participating in a pairing, and the user verifies and confirms the pairing. This prevents MITM attacks. In case of many devices which do not have a display (Headless Device), pairing falls back to "Just Works" method which is subject to MITM attack. The proposed method enables "Numeric Comparison" for Headless device by encrypting and sending the six-digit number to server through the Mobile App and receiving the verification and confirmation.

As of March 31, 2026, a total of 75 patents have been granted to your Company from both Indian and US Patent Offices.

28. Quality Certifications

ISO 14001:2015: Your Company is certified for ISO 14001:2015 (Environmental Management System Standard), reflecting our commitment to sustainable practices and responsible corporate citizenship.

ISO / IEC 27001:2022: Your Company is certified for ISO / IEC 27001:2022 (Information Security Management System Standard), reinforcing our commitment to safeguarding stakeholder information, cybersecurity, and data privacy, including Intellectual Property (IP). This certification ensures confidentiality, integrity, and availability of classified information while sensitizing employees to its importance.

ISO / IEC 27701:2019: Your Company holds ISO / IEC 27701:2019 (Privacy Information Management System Standard) certification, demonstrating our commitment to protecting Personally Identifiable Information (PII) and fostering a strong data privacy culture within the organization.

ISO 9001:2015: Your Company is certified for ISO 9001:2015 (Quality Management System Standard), which provides a structured framework based on the Plan-Do-Check-Act lifecycle. This ensures consistent quality in deliverables across customers, vendors, shareholders, and regulatory bodies while meeting statutory and compliance requirements.

AQAP 2110: Your Company is certified to AQAP 2110, Edition D, Version 1 (June 2016) for the Finland site. AQAP (Allied Quality Assurance Publications) are NATO quality standards for defence procurement. AQAP 2110 incorporates all ISO 9001:2015 requirements and introduces additional, stringent controls related to configuration management, risk management, and end-to-end traceability, which are critical for defence contracts. AQAP 2110 is applied as an add-on to ISO 9001 and defines quality assurance requirements for the design, development, and production of defence products.

CMMI - Dev - V2.0 - ML3: Your Company follows industry best practices for continuous improvement in delivery systems and processes. Our Sasken Delivery Platform (SDP) serves as an integrated engineering workbench and project management system. Sasken's QMS has been assessed at Maturity Level 3 under the CMMI - Dev - V2.0 framework.

Board's Report (Contd.)

ASPICE - v3.1- CL3: Your Company has achieved Capability Level 3 certification in ASPICE v3.1 (Automotive Software Process Improvement and Capability Determination), a key framework for evaluating software-based systems in the automotive industry. This milestone highlights our pursuit of excellence in software development processes.

TISAX: Your Company is certified for TISAX® (Trusted Information Security Assessment Exchange), which ensures compliance with automotive industry security standards. The certification covers all processes and resources involved in the collection, storage, and processing of sensitive information.

Additionally, Sasken's processes comply with technology-specific standards such as TL9000 R5.5/5.0, ISO 21434 (Cybersecurity Engineering in Road Vehicles), and ISO 26262 (Automotive Functional Safety). Our QMS and practices align with global data privacy regulations, including EU-GDPR, UK-GDPR, CCPA, Japan APPI, and India's Digital Personal Data Protection Act (DPDPA).

29. Consolidated Financial Statements

The Consolidated Financial Statements of the Company are prepared in accordance with relevant Accounting Standards issued by the Institute of Chartered Accountants of India forming part of this Report.

30. Annual Return

The Annual Return of the Company is available on the website of the Company - www.sasken.com/investors.

31. Secretarial Standards

The Company complies with all the applicable Secretarial Standards issued by the Institute of Company Secretaries of India and notified by the Ministry of Corporate Affairs.

32. Particulars of Employees

The information required pursuant to Section 197(12) read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed herewith as Annexure G.

The statement containing names of top ten employees in terms of remuneration drawn and the particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) and 5(3) of the aforesaid Rules, is provided in a separate annexure forming part of this Report. Further, the Report and the accounts are being sent to the Shareholders excluding the aforesaid annexure. In terms of Section 136 of the Act, the said annexure is open for inspection and any Shareholder interested in obtaining a copy of the same may write to the Company Secretary.

33. Acknowledgement

The Board of Directors acknowledges the significant contributions of employees across the Company, its subsidiaries, and associate entities. The Company's sustained growth is attributed to competence, dedication, collaboration, and the steadfast support of employees at every level. The Board extends its appreciation to customers, vendors, business associates, and investors for their ongoing commitment, and also expresses gratitude to government authorities, banks, and regulatory bodies for their cooperation and assistance.

For and on behalf of the Board of Directors

Bengaluru
June 12, 2026

Rajiv C. Mody
Chairman, Managing Director & CEO
DIN: 00092037

Energy Conservation, Technology Absorption and Foreign Exchange earnings and outgo

A. Energy Conservation - Environmental Management System

At Sasken, CSR and ESG are integral to how we define progress not as separate agendas, but as threads woven into the fabric of how we innovate, operate, and grow. Whether it is enabling equitable access to technology, nurturing young minds through education, reducing our environmental footprint, or fostering a culture of integrity and inclusivity, every initiative is approached with intent and measurable impact in mind.

We believe that true sustainability lies in the balance between rapid advancement and long-term accountability. Our ESG efforts are designed to be both human-centric and future-ready from aligning our engineering practices with green design principles to uplifting communities through meaningful social investments.

As organizations across industries accelerate digital transformation and AI adoption, sustainability considerations are becoming increasingly integrated into engineering and product lifecycles. In response, Sasken continues to encourage energy-efficient engineering practices, optimized infrastructure utilization, responsible technology adoption, and secure-by-design development approaches across programs and operations.

From a standards perspective, Sasken meets and exceeds the guidelines for Environmental, Social, and Corporate Governance. We are compliant with the International Organization for Standardization (ISO) guidelines for environmental management as defined in ISO 14001 standards. For the year FY2025-26, we have sourced 80% of our Energy requirement through Renewable sources and remaining 20% has been offset by using i-REC (International Renewable Energy Certificate).

During the year, Sasken was recognized for:

- ICAI Sustainability Reporting Award for Excellence in BRSR Reporting in the 'Service Sector - Small Cap' category; and
- ICSI Certificate of Appreciation for Excellence in Corporate Social Responsibility.

Sasken's ESG commitments received broad external recognition during FY 2025-26, validating the depth and consistency of our sustainability and governance practices:

- Best Sustainability Practices and Environmental Impact Award 2025 by Bangalore Chamber of Commerce.
- Sustainable Organization Award in 7th edition of Sustainability Summit & Awards 2025: Recognizing Sasken's sustained commitment to responsible and sustainable business practices.
- EcoVadis Bronze Medal (second consecutive year): Reflecting consistent progress across environmental, social, and ethical criteria.
- iNFHRA Diamond Award for Leader of the Year in ESG 2025-26: In recognition of outstanding performance across ESG dimensions.
- iNFHRA Platinum Award for Manager of the Year Sustainability 2025-26: Affirming Sasken's leadership in embedding sustainability into organizational strategy.

For further details on our ESG policies, initiatives, and metrics, please refer to our Business Responsibility Report and our compliance disclosures against relevant international standards.

B. Research & Development

Sasken continues to invest in advanced engineering and digital capabilities aligned to evolving industry requirements across semiconductor, automotive, communications, connected devices, industrial, satellite communications, and mobility ecosystems. Our strategic focus remains centered on enabling integrated, intelligent, and software-defined systems across full stack Chip-to-Cognition value chain.

Annexure to Board's Report (Contd.)

As industries increasingly transition toward AI-enabled and software-centric architectures, customers are seeking partners with capabilities spanning silicon, embedded systems, platform software, connectivity, cloud integration, device engineering, and lifecycle sustenance. In FY2025-26, Sasken continued investments to strengthen its positioning in these areas through focused capability development, reusable engineering frameworks, and strategic customer engagements.

Following a full year of integrated operations with Borqs, Sasken further strengthened its capabilities across connected devices, enterprise mobility, wearable technologies, IoT platforms, and ODM-led product engineering. This expanded capability base enables Sasken to support customers across the product lifecycle, from silicon and embedded software to connected device commercialization and lifecycle management.

During the year, we expanded engagements across connected mobility, embedded software, semiconductor design, digital engineering, DevSecOps, MLOps, observability platforms, AI-enabled engineering programs, and next-generation communications platforms. We also continued investments in automation-led delivery, AI-assisted engineering accelerators, and platform-centric development models to improve scalability, engineering productivity, and speed-to-market.

In semiconductors, Sasken strengthened capabilities across analog and mixed-signal design, SoC verification, embedded firmware, validation, and platform engineering, aligned to increasing demand driven by AI compute, automotive electronics, edge intelligence, and connectivity platforms.

As technology ecosystems continue to converge, our focus remains on building differentiated engineering capabilities that combine deep domain expertise, system-level understanding, and scalable delivery aligned to evolving customer and industry requirements.

C. Technology Absorption

At Sasken, technology absorption is driven through continuous capability development, structured learning, and practical application across customer programs. During FY2025-26, we further strengthened our learning ecosystem to support evolving technology transitions and future-ready engineering capabilities.

Our Technical Competency Benchmarking (TCB) framework and KenMAP proficiency model continued to guide focused skill development across strategic domains including semiconductor engineering, embedded systems, AI, communications, automotive software, Data Science, and Product Security.

Pragyaan, our flagship learning festival, and Gurukul, Sasken's digital learning platform, continued to support organization-wide technical and professional development. During the year, dedicated Generative AI learning journeys and hands-on application-focused programs were introduced to accelerate AI adoption across engineering teams and delivery functions.

We also strengthened mentoring and leadership readiness through initiatives such as KenGuide and the Sasken Delivery Management Course (SDMC), helping employees build stronger technical, managerial, and cross-functional capabilities.

Our Shift-Left initiative was expanded through early engagement with 6th semester engineering students via structured pre-onboarding learning programs in embedded systems and software engineering. This initiative continues to improve workforce readiness and accelerate productivity for campus hires.

Sasken's investments in capability building and talent development continued to receive industry-level recognition during FY 2025-26:

- Ranked top 10 in LinkedIn Top Companies 2025 list for the midsize employers segment
- Karnataka Best Employer Brand Award 2025: Reflecting Sasken's reputation as an organization where talent grows and thrives.
- Great Place to Work® Certification 2026-27 (third consecutive year): Affirming sustained workforce trust and high-quality employee experience.
- Best Company for Women by Avtar & Seramount (third consecutive year): Recognizing Sasken's equitable and inclusive practices for women in the workplace.

Annexure to Board’s Report (Contd.)

As we progress into FY 2026-27, our technology absorption strategy will continue to evolve, deepening GenAI and agentic AI capabilities, extending our TCB framework into new domains, and scaling the Shift-Left model to build an even stronger pipeline of future-ready engineering talent.

D. Foreign Exchange Earnings and Outgo

₹ in lakhs

Particulars	For the year ended	
	March 31, 2026	March 31, 2025
Foreign exchange earnings	33,752.75	32,048.98
Foreign exchange expenditure	6,714.66	7,258.75

Annual Report on Corporate Social Responsibility (CSR) activities

1. Brief outline on CSR policy of the Company

Our Company's Corporate Social Responsibility (CSR) Policy embodies our long-term commitment to responsible corporate citizenship and sustainable value creation. It establishes a structured framework that defines the guiding principles, governance mechanisms, and implementation processes for CSR initiatives aimed at fostering inclusive growth, social equity, and environmental stewardship. Through strategic and impactful programs, your Company seeks to contribute meaningfully to the social, economic, and environmental well-being of the communities in which it operates.

The CSR Policy has been formulated in compliance with the provisions of Section 135 and Schedule VII of the Companies Act, 2013, along with the Companies (Corporate Social Responsibility Policy) Rules, 2014, and is periodically reviewed to ensure alignment with evolving regulatory requirements and societal needs. The Policy is available on Company's website at www.sasken.com/investors/corporate-governance.

The scope of the Policy extends to a wide range of development initiatives, including but not limited to education and skill development, healthcare and sanitation, promotion of livelihood opportunities, empowerment of women and marginalized communities, support for persons with disabilities, rural and urban community development, and conservation of natural resources. The Company also emphasizes environmentally responsible practices, climate resilience, and sustainability-driven interventions that contribute to long-term ecological balance.

By adopting a focused yet flexible approach, the Company aims to create measurable and sustainable outcomes, strengthen stakeholder engagement, and contribute to national and global development priorities while upholding the highest standards of ethics, transparency, and accountability.

2. Composition of the CSR Committee

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Mr. Rajiv C. Mody	Chairman - Executive Director	3	3
2.	Mr. Pranabh D. Mody	Member - Non-Executive Director	3	3
3.	Ms. Madhu Khatri*	Member - Independent Director	1	1
4.	Mr. Sunirmal Talukdar**	Member - Independent Director	2	2

*Ceased as Member w.e.f. July 29, 2025.

**Co-opted as Member w.e.f. October 10, 2025.

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the Company.

CSR Policy, Projects and Annual Action Plan - www.sasken.com/investors/corporate-governance

Composition of CSR Committee - www.sasken.com/investors/management-team

4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of Rule 8, if applicable.

Not applicable

5. a. Average net profit of the Company as per sub-section (5) of Section 135: ₹4,680.64 lakhs
- b. Two percent of average net profit of the Company as per sub-section (5) of Section 135: ₹93.61 lakhs
- c. Surplus arising out of the CSR projects or programmes or activities of the previous financial years: Nil
- d. Amount required to be set off for the financial year, if any: Nil
- e. Total CSR obligation for the financial year [(b)+(c)-(d)]: ₹93.61 lakhs

Annexure to Board's Report (Contd.)

6. a. Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): ₹ 162.20 lakhs*
- b. Amount spent in Administrative Overheads: Nil
- c. Amount spent on Impact Assessment, if applicable: Not applicable
- d. Total amount spent for the financial year (a+b+c): ₹ 162.20 lakhs*
- e. CSR amount spent or unspent for the Financial Year:

Total Amount spent for the Financial Year (in ₹)	Amount Unspent (in ₹)				
	Total Amount transferred to Unspent CSR Account as per sub-section (6) of Section 135		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of Section 135		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
162.20 lakhs*	Nil	-	-	Nil	-

- f. Excess amount for set off, if any

Sl. No.	Particulars	Amount (₹ in lakhs)
(i)	Two percent of average net profit of the Company as per sub-section (5) Section 135	93.61
(ii)	Total amount spent during the financial year	162.20*
(iii)	Excess amount spent for the financial year [(ii)-(i)]	68.59
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	-
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	68.59**

* Includes ₹ 2.20 lakhs spent by Sasken Foundation.

**Company has decided not to carry forward said amount for set off in succeeding financial years.

7. Details of unspent CSR amount for the preceding three financial years

Sl. No.	Preceding FYs	Amount transferred to Unspent CSR Account under sub-section (6) of Section 135	Balance Amount unspent CSR account under sub-section (6) of Section 135	Amount spent in the FY (₹ in lakhs)	Amount transferred to a Fund as specified under Schedule VII as per second proviso of sub-section (5) of Section 135, if any		Amount remaining to be spent in succeeding FYs	Deficiency, if any
					Name of the Fund	Amount		
1.	2025	Nil	Nil	168.30	-	Nil	Nil	-
2.	2024	Nil	Nil	217.58	-	Nil	Nil	-
3.	2023	Nil	Nil	190.08	-	Nil	Nil	-

8. Whether any capital assets have been created or acquired through CSR amount spent in the Financial Year:

No

If Yes, enter the number of capital assets created / acquired: Not Applicable

Furnish the details relating to such asset(s) so created or acquired through CSR amount spent in the Financial Year:

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pin code of the property or asset(s)	Date of Creation	CSR amount spent	Details of Entity / Authority / Beneficiary of the registered owner		
(1)	(2)	(3)	(4)	(5)	(6)		
					CSR Registration Number, if Applicable	Name	Registered address

NIL

Annexure to Board's Report (Contd.)

9. Specify the reason(s), if the Company has failed to spend two per cent of the average net profit as per sub-section (5) of Section 135: Not Applicable

The CSR Committee of the Company hereby confirms that the implementation and monitoring of CSR Policy is in compliance with CSR objectives and Policy of the Company.

For and on behalf of the CSR Committee

Bengaluru
June 12, 2026

Rajiv C. Mody
Chairman of CSR Committee
Chairman, Managing Director & CEO
DIN:00092037

Form No. MR-3

SECRETARIAL AUDIT REPORT

For the Financial Year ended March 31, 2026

[Pursuant to Section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Sasken Technologies Limited
139/25, Ring Road, Domlur,
Bengaluru 560071.
Date: May 08, 2026

I have conducted the Secretarial Audit of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **M/s Sasken Technologies Limited (CIN: L72100KA1989PLC014226) (hereinafter called the "Company")**. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minutes, forms and returns filed and other records as maintained and made available by the Company and also the information to the extent provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit and the explanations and clarifications given to me and the representations made by the Management, I hereby report that in my opinion, the company has, during the audit period covering the Financial Year ended on March 31, 2026 ('Audit Period') complied with the statutory provisions listed to the extent, in the manner and subject to the reporting made hereinafter and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the copies of the books, papers, minutes, forms and returns filed and other records maintained by the Company for the Financial Year ended on March 31, 2026 according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the rules made thereunder;
- II. The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations and Bye laws framed thereunder;
- IV. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment, External Commercial Borrowings;
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act")
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - d. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with the client;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;

Annexure to Board's Report (Contd.)

- i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- VI. and other laws applicable to the Company namely:
 - i. The Employees' Provident Funds and Miscellaneous Provisions Act, 1952
 - ii. Act relating to professional tax of respective states.
 - iii. Income-tax Act, 1961
 - iv. Central Goods and Services Tax Act, 2017
 - v. Employees' State Insurance (ESI) Act, 1948
 - vi. The Shops and Commercial Establishment Act
 - vii. Employment Exchange (Compulsory Notification of Vacancies) Act 1959
 - viii. The Employees' Pension Scheme, 1995
 - ix. Payment Of Gratuity Act 1972, and (Central) Rules, 1972
 - x. Equal Remuneration Act, 1976
 - xi. Maternity Benefit Act 1961 & Rules 1966
 - xii. The Minimum Wages Act, 1948
 - xiii. Payment of Bonus Act, 1965
 - xiv. The Payment of Wages Act, 1936 and Payment of Wages (Procedure) Rules, 1937
 - xv. Contract Labour (Regulation and Abolition) Act, 1970
 - xvi. The Employees Compensation Act, 1923
 - xvii. Industrial Establishment (National and Festival Holidays) Act
 - xviii. The Labour Welfare Fund Act, 1965
 - xix. Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

I have also examined compliance with the applicable clauses of the Secretarial Standards issued by the Institute of Company Secretaries of India.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, and Standards mentioned above.

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act. Instance of Non-compliance of Regulation 17(1) (Women Independent Director) and Regulation 20(2) and 20(2A) (Stakeholder Relationship Committee) rectified as on the date of report.

Adequate notice with agenda items supported by detailed notes thereon is given to all Directors to schedule the Board Meetings and Committee meetings and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decisions are carried through and recorded as part of the minutes; no dissenting views were recorded during the period under review.

I further report that there are adequate systems and processes in the Company that commensurate with the size and operations of the Company to monitor and ensure compliance with applicable rules, regulations and guidelines.

Annexure to Board's Report (Contd.)

I further report that during the audit period,

- I. The Company allotted 64,890 Equity Shares of ₹ 10 each to the employees pursuant to exercise of Stock Options (Restricted Stock Units) under the Employees Stock Option Plan (ESOP) of the Company.
- II. The Company declared a Final Dividend for the FY2024-25 of ₹ 13 (130%) per equity share of ₹ 10 each which was approved by the shareholders of the Company on August 14, 2025.
- III. The Board declared an Interim Dividend for the FY2025-26 of ₹ 12 (120%) per equity share of ₹ 10 each which was approved by the Board on November 7, 2025.

For **J Sundharesan & Associates**

Place: Bengaluru

Date: May 08, 2026

J Sundharesan

FCS No: 5229, CP No: 5164

UDIN: F005229H000247988

Peer Review Certificate No.: 1786/2022

ICSI Unique code: I2003KR342900

Note: This report has to be read along with the **Annexure A**, which forms an integral part of this report.

Annexure to Board's Report (Contd.)

Annexure A

To,
The Members,
Sasken Technologies Limited
139/25, Ring Road,
Domlur, Bengaluru - 560 071

My report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test-check basis to ensure that correct facts are reflected in secretarial records. I believe that the process and practices I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Wherever required, I have obtained Management Representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test-check basis.
6. The Secretarial Audit report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **J Sundharesan & Associates**
Company Secretaries

Place: Bengaluru
Date: May 08, 2026

J Sundharesan
Company Secretaries
FCS No: 5229, CP No: 5164
UDIN: F005229H000247988
Peer Review Certificate No.: 1786/2022
ICSI Unique code: I2003KR342900

REPORT ON CORPORATE GOVERNANCE

This report is prepared in accordance with the Corporate Governance requirements specified under Companies Act, 2013 (Act), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), and Secretarial Standards issued by The Institute of Company Secretaries of India as of March 31, 2026 and the report contains the details of Corporate Governance systems and processes followed by the Company.

At Sasken, strong corporate governance is fundamental to sustainable value creation. The Company remains committed to adopting best-in-class governance practices, underpinned by transparency, integrity, and accountability, across all its operations and stakeholder interactions.

The Company's corporate governance philosophy is guided by its core values encapsulated in iRADICLe – *Intellectual Integrity, Respect for Individual, Agility in Operation, Delivering outcome through Ownership and Accountability, Innovation and Continuous Learning, Customer Centricity and Leadership*. These values form the cornerstone of the Company's governance framework and are embedded across its culture, policies, and stakeholder relationships. Integrity and transparency continue to be central to the Company's governance approach, enabling it to build and sustain stakeholder trust.

Your Company has a Code of Conduct that serves as the governing principle for its directors and personnel. Additionally, the Company maintains a Code of Internal Procedures and Conduct for regulating, monitoring, and reporting insider trading by insiders, along with a Code on Fair Disclosure. Your Company has (a) CSR Policy; (b) Policy on determining Material Subsidiaries; (c) Policy on Related Party Transactions and Materiality of Related Party Transactions; (d) Policy on Determination of Materiality for Disclosure of Events or Information; (e) Policy on Whistle Blower & Vigil Mechanism (f) Dividend Distribution Policy; (g) Nomination and Remuneration Policy; (h) Policy on preservation of documents and archival; (i) Risk Management Policy; and (j) familiarization program imparted to Independent Directors, (k) Policy on Anti Bribery and Anti-Corruption; (l) Policy for addressing Sexual Harassment at workplace etc. The said policies along with information as required under regulatory provisions of the Act and Listing Regulations are available on the website of your Company at www.sasken.com/investors/corporate-governance.

Board of Directors ("Board")

The Company's Board comprises seasoned global leaders who provide strategic oversight and direction. Board decisions are driven by a strong commitment to long-term shareholder value. The Board ensures full compliance with applicable laws, regulations, governance standards, and accounting and audit requirements. It identifies key risks and business drivers and continuously monitors these areas.

The Board has an optimum combination of Executive, Non-Executive and Independent Directors who have an in-depth knowledge of business, in addition to expertise in their areas of specialization.

The Company has defined guidelines and an established framework for the meetings of the Board and Committees. These guidelines seek to systematize the decision-making process at the meetings of the Board and Committees in an informed and efficient manner.

Every Sasian is accountable for achieving targets as well as transparent scrutiny of means and ends. Chairman, Managing Director & CEO and Senior Management Personnel make periodic presentations to the Board on their responsibilities, performance, action taken during each quarter as well as representations required under the Company's Code of Conduct.

No Director of the Company is a member in more than 10 committees or acts as Chairperson of more than 5 committees across all listed companies, in which he / she is a director. The names and categories of Directors on the Board (composition of the Board), their shareholding in the Company and other directorships / committee memberships are given below:

Name of the Director	DIN	Category	Shareholding as of March 31, 2026	No. of Directorships held*		Committees~	
				Public	Private	Chairman	Member
Mr. Rajiv C. Mody**	00092037	Executive	15,56,570	1	2	-	-
Ms. Madhu Khatri#	00480442	Independent	-	-	-	-	-

Annexure to Board's Report (Contd.)

Name of the Director	DIN	Category	Shareholding as of March 31, 2026	No. of Directorships held*		Committees~	
				Public	Private	Chairman	Member
Ms. Meeta Malhotra ^{##}	01122839	Independent	-	-	-	-	-
Mr. Pranabh D. Mody ^{**}	00035505	Non-Executive	2,88,534	1	4	-	-
Mr. Raja Ramana Macha	06904402	Independent	-	-	-	-	-
Mr. Som Mittal	00074842	Independent	-	2	1	1	1
Mr. Sunil Sachan	09849981	Independent	-	-	-	-	-
Mr. Sunirmal Talukdar	00920608	Independent	-	6	1	4	3
Dr. G. Venkatesh	00092085	Non-Executive	1,46,260	1	3	-	-
Mr. V. Suryanarayanan [^]	05187922	Independent	-	-	1	-	-

*Does not include directorships in Sasken Technologies Limited, foreign body corporates and companies incorporated under Section 8 of the Act / Section 25 of the Companies Act, 1956.

**Promoter.

[^]Ceased to hold office as an Independent Director of the Company with effect from July 29, 2025, consequent to completion of her second term.

^{##}Appointed as an Independent Director with effect from October 22, 2025, for a term of five (5) years up to October 22, 2030.

~Denotes chairmanship and membership in Audit and Stakeholders Relationship Committee of public limited companies other than Sasken Technologies Limited.

[^]Appointed as an Additional Director with effect from June 12, 2026, for a term of five (5) years up to June 12, 2031.

There is no inter-se relationship between the Directors.

A brief profile of the Directors, nature of their expertise in specific functional areas, etc. are available on the website of the Company <https://www.sasken.com/investors/management-team>.

The Board meets at least once in every quarter and / or whenever necessary for an update and to review the business performance and financial results. The Board reviews the Company's annual business and financial plans. On an ongoing basis during the year, the Board monitors the performance of the Company as against its annual business and financial plans as well as resource allocation decisions made during the period. The Board also evaluates the Company's strategy and assesses progress against agreed milestones.

Independent Directors of your Company are independent of the Management and have complied with the applicable conditions of the Listing Regulations.

The Company Secretary in consultation with the Chairman drafts the agenda for each meeting, along with notes and circulate the same in advance to the Board / Committee members. All material information is incorporated in the agenda facilitating meaningful and focused discussions during the meeting. Where it is not practicable to attach any document in agenda, the same is tabled at the meeting. Every Board member is free to suggest items for inclusion in the agenda. The Directors are provided with uninterrupted access to the office and employees of the Company. Management is encouraged to invite the Company personnel to any Board / Committee meeting at which their presence and expertise would help the Board to have a full understanding of the matters being considered.

During the year 2025-26, the Board met on six occasions, i.e., on April 25, 2025, June 7, 2025, August 14, 2025, November 7, 2025, February 6, 2026, and March 24, 2026. The maximum gap between two meetings was not more than one hundred and twenty days. The necessary quorum was present for all the meetings. Some of the decisions were also taken through circulation.

Annexure to Board's Report (Contd.)

Apart from the above, as required under Schedule IV of the Act, the Independent Directors had separate meetings on January 23, 2026, and February 26, 2026. Details of (a) Directors' attendance at the Board Meeting and (b) sitting fees paid to them for attending Board / Committee meetings are as follows:

Director	No. of Board meetings during 2025-26		Whether attended last AGM held on August 14, 2025	Sitting fee (In ₹ lakhs)
	Held	Attended		
Mr. Rajiv C. Mody	6	6	Yes	-
Ms. Madhu Khatri	2*	1	Not Applicable	0.50
Ms. Meeta Malhotra	3**	3	Not Applicable	1.50
Mr. Pranabh D. Mody	6	6	Yes	9.50
Mr. Raja Ramana Macha	6	6	Yes	6.50
Mr. Som Mittal	6	6	Yes	8.50
Mr. Sunil Sachan	6	6	Yes	9.50
Mr. Sunirmal Talukdar	6	6	Yes	8.50
Dr. G. Venkatesh	6	5	Yes	6.00
Mr. V. Suryanarayanan	-	-	Not Applicable	-

*Meetings held up to the date of cessation, i.e., July 29, 2025.

**Meetings held from the date of appointment effective October 22, 2025.

As required under Part C, Clause 2(c) of Schedule V of Listing Regulations, name of other listed entities in which Director of the Company is also a director and the category of his directorship(s) is provided below:

Name of the Director	Name of the Listed Entity	Category
Mr. Sunirmal Talukdar	Aditya Birla Real Estate Limited	Independent Director
	Aditya Birla Lifestyle Brands Limited	Independent Director
	Aditya Birla Fashion and Retail Limited	Independent Director
	Assam Carbon Products Limited	Independent Director
	Vodafone Idea Limited	Independent Director
Mr. Som Mittal	Sheela Foam Limited	Independent Director
	Apollo Hospitals Enterprise Limited	Independent Director

As required under Part C, Clause 2(h) of Schedule V of Listing Regulations, the list of core skills / expertise / competencies identified by the Board of Directors as required in the context of its business(es) and sector(s) for it to function effectively and those available with the Board is provided below:

Your Company is engaged in the highly skilled, technology intensive niche area (as more fully detailed in the "Technology & Markets" section of the Annual Report). The Board of your Company thus aptly consists of optimum number of Directors who have specialized and decades of relevant rich expertise in the field of Technology & Research, Management, Strategy, Sales & Marketing, Finance, Taxation, Entrepreneurship, risk mitigation, compliance, mergers & acquisitions, etc., thereby able to function effectively.

As required under Part C, Clause 10(i) of Schedule V of the Listing Regulations, Mr. J. Sundharesan, Practicing Company Secretary (CP No.: 5164), has issued a certificate confirming that none of the Directors of your Company have been debarred or disqualified from being appointed or continuing as directors of companies by SEBI, the Ministry of Corporate Affairs, or any other statutory authorities. The aforementioned certificate is attached to this report.

As required under Part C, Clause 10(k) of Schedule V of Listing Regulations, details of fees paid to statutory auditors by the Company and its subsidiaries are provided in the Notes to the Financial Statements in this Report.

Agreements binding listed entities; Pursuant to Regulation 30A of the Listing Regulations, no agreement has been entered or executed by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel and employees of the Company and its subsidiaries during FY 2025-26.

Annexure to Board's Report (Contd.)

Tenure

Except Mr. Rajiv C. Mody and Independent Directors, all other Directors of your Company are liable to retire by rotation. One-third of the said Directors are liable to retire every year and if eligible, offer themselves for re-appointment. The Board has the power to determine and recommend to the members the tenure of the Executive Directors.

Profile

The profile of Director who is being re-appointed at the ensuing Annual General Meeting (AGM) is given in the Explanatory Statement forming part of the 38th AGM Notice. Profile of Directors is also available on the Company's website www.sasken.com/investors.

Remuneration

The Nomination & Remuneration Committee determines the remuneration payable to Directors, within the overall limits approved by the shareholders and in accordance with provisions of the Act. The elements of remuneration structure of Executive, Non-Executive / Independent Directors are provided hereunder:

(i) Elements of remuneration structure of Executive Directors

The remuneration of the Executive Directors is divided into two parts viz. Fixed Pay and Variable Performance Pay (VPP). Fixed pay is determined by the Nomination & Remuneration Committee within the limits approved by the shareholders. VPP is paid based upon the individual performance of the Directors evaluated by the Nomination and Remuneration Committee, performance of the Company, vis-à-vis goals set for that year and within the limits approved by the shareholders.

Contributions to the provident and superannuation funds are in accordance with the Company's policy and forms part of the fixed pay. Mr. Rajiv C. Mody, being a Promoter Director, is not eligible for stock options.

(ii) Elements of remuneration package to Non-Executive / Independent Directors

The shareholders at the AGM held on August 14, 2025, have approved payment of commission on net profits to the Non-Executive Directors at the rate not exceeding 1% of the net profits of the Company in any financial year as computed under the applicable provisions of the Act and same be allocated amongst them in such manner as may be decided by the Board within the limits specified therein.

The Board took into consideration the attendance and contribution made by Non-Executive Directors at Board and certain Committee meetings; time spent by them other than at the Board / Committee meetings while arriving at the commission payable to them for the year ended March 31, 2026. Independent Directors are not eligible for stock options, and no options were granted to Non-Executive Directors during the year.

The following table shows the remuneration paid to the Executive Directors in the year 2025-26 and commission payable to Non-Executive Directors for the year 2025-26:

(In ₹ lakhs)

Director	Fixed Remuneration	VPP*	Commission
Mr. Rajiv C. Mody	200	-	-
Ms. Madhu Khatri	-	-	3.88
Ms. Meeta Malhotra	-	-	4.42
Mr. Pranabh D. Mody	-	-	-
Mr. Raja Ramana Macha	-	-	10.93
Mr. Som Mittal	-	-	16.78
Mr. Sunil Sachan	-	-	15.54
Mr. Sunirmal Talukdar	-	-	17.98
Dr. G. Venkatesh	-	-	9.46

* VPP for the year 2024-25 paid during the year 2025-26.

Annexure to Board's Report (Contd.)

Particulars of Senior Management Personnel

S. No.	Name of the Senior Management Personnel	Designation
1	Mr. Rajiv C. Mody	Chairman, Managing Director & CEO (KMP)
2	Mr. Priyaranjan	Chief Financial Officer (KMP)
3	Mr. Paawan Bhargava	Company Secretary (KMP)
4	Mr. Yogesh Rathi	Global Delivery Head
5	Ms. Moumita Kurup	Vice President & Head - HR
6	Mr. Rajeev Jaysinh Ved	Chief Growth & AI Officer
7	Ms. Nirmala Datla	Chief Data Science and Engineering Officer

Details of changes in Senior Management Personnel:

- Mr. Girish BVS has stepped down from the position of Chief Technology Officer effective September 12, 2025.
- Mr. Ken Yaguchi has stepped down from the position of President, Sasken Japan Branch effective July 31, 2025.
- Mr. Rajeev Jaysinh Ved appointed as Chief Growth & AI Officer effective November 20, 2025.
- Ms. Nirmala Datla was appointed as Chief Data Science and Engineering Officer – Hyderabad effective November 24, 2025.
- Mr. Alwyn Joseph Premkumar has stepped down from the position of Chief Operating Officer effective May 1, 2026.

Board Committees

The Board Committees play a crucial role in the governance structure of the Company and are being set out to deal with specific areas / activities which concern the Company and need a closer review. Committees are set up by the Board to carry out the roles and responsibilities as defined in their Charter. These Committees prepare the groundwork for decision making and minutes of Committee meetings are circulated as per regulatory timelines and placed at subsequent meetings of the respective Committees and Board for noting. As of March 31, 2026, your Company has the following Committees of the Board:

- Audit Committee
- Corporate Social Responsibility Committee
- Nomination and Remuneration Committee
- Stakeholders Relationship Committee
- Risk Management Committee
- Strategy, Innovation and M & A Committee
- Investment Committee

(a) Audit Committee

Mr. Sunirmal Talukdar is the Chairman of the Committee. Mr. Som Mittal, Mr. Pranabh D. Mody and Mr. Sunil Sachan are the members of the Committee. Mr. V. Suryanarayanan is co-opted as member of the Committee effective June 12, 2026.

This Committee provides oversight of the Company's accounting and financial reporting processes and the audit of the Company's financial statements and assists the Board in oversight of (1) integrity of the Company's financial statements; (2) Company's compliance with legal and regulatory requirements; (3) independent auditor's qualifications, independence and performance; (4) Company's internal accounting and financial controls; and (5) Internal Controls over Financial Reporting (ICFR).

The terms of reference are as follows:

- To oversee the Company's financial reporting process and disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
- To discuss and review with the management, the quarterly financial statements and annual financial statements along with limited review report / auditor's report thereon before submission to the Board, with particular reference to:

Annexure to Board's Report (Contd.)

- (a) Changes, if any, in accounting policies and practices and reasons for the same;
 - (b) Disclosure of Management Discussion and Analysis of financial condition and results of operations;
 - (c) Major accounting entries involving estimates based on the exercise of judgement by the management;
 - (d) Significant adjustments made in the financial statements arising out of audit findings;
 - (e) Compliance with Accounting Standards, listing and other legal requirements relating to financial statements;
 - (f) Disclosure of any related party transactions;
 - (g) Modified opinion(s) in the draft audit report; and
 - (h) Other matters required to be included in the Directors' Responsibility Statement to be included in the Board's Report as envisaged under the Companies Act, 2013;
3. To review with the management, the statement of usage / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.) the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the agency monitoring utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
 4. To approve the appointment of Chief Financial Officer (i.e., the Whole Time Finance Director or any other person leading the finance function or discharging responsibilities to that function) after assessing the qualifications, experience and background, etc. of the candidate;
 5. To review the utilization of loans and / or advances from / investment by the holding company in the subsidiary exceeding ₹ 100 crores or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments;
 6. To review the financial statements of the subsidiaries, in particular the investments made by the subsidiary companies;
 7. To oversee financial reporting controls and processes for material subsidiaries;
 8. To consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the Company and its shareholders;
 9. To recommend to the Board related to the appointment / re-appointment, fixation of remuneration and terms pertaining to appointment / re-appointment of the auditors and also approval for payment for any other services rendered by the statutory auditors of the Company as permitted under applicable laws;
 10. To review and monitor the auditor's independence & performance, and effectiveness of audit process;
 11. To evaluate the internal financials controls, risk management system and accounting policies with the management;
 12. To review the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
 13. To discuss with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
 14. To review management letter / letters of internal control weaknesses as issued by the statutory auditors / internal auditors and statement of deviations.
 15. To review the functioning and adequacy of the Whistle Blower mechanism;
 16. To provide adequate safeguards against victimization of persons who use whistle blower mechanism and make provision for direct access to the chairperson of the Audit Committee on appropriate or exceptional cases;
 17. To approve the related party transactions or any subsequent modification thereto;
 18. To review and grant omnibus approval for the transactions entered into by the Company with the related parties;
 19. To review the 'Related Party Transaction and Materiality Policy' framed by the Company and define material deviation as deemed appropriate by the Committee.

Annexure to Board's Report (Contd.)

20. To scrutinize inter-corporate loans and investments;
21. Valuation of undertakings or assets of the Company, wherever it is necessary;
22. To investigate the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
23. To review implementation and compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015 and Code of Internal Procedure and Conduct for Regulating, Monitoring and reporting of trading by Insiders.
24. To discuss with statutory auditors and internal auditors for any significant findings and follow up there on; and
25. To review the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and report the matter to the Board.

The Committee met five times during the year, i.e., on April 24, 2025, April 28, 2025, August 13, 2025, November 7, 2025, and February 5, 2026. The maximum gap between two meetings was not more than one hundred and twenty days. The minutes of Committee meetings are circulated as per regulatory timelines and placed at subsequent meetings of the Committees and Board for noting. The necessary quorum was present for all the meetings. Some of the decisions were also taken through circulation.

Details of attendance at the Committee meetings are given below:

Director	Designation / Nature of Directorship	No. of Meetings	
		Held	Attended
Mr. Sunirmal Talukdar	Chairman - Independent Director	5	5
Mr. Pranabh D. Mody	Member - Non-Executive Director	5	5
Mr. Som Mittal	Member - Independent Director	5	4
Mr. Sunil Sachan	Member - Independent Director	5	5

Chairman, Managing Director & Chief Executive Officer, Chief Financial Officer, Statutory Auditors and Internal Auditors of the Company are invitees to the Audit Committee meetings.

Company Secretary acts as the Secretary to the Committee.

(b) Corporate Social Responsibility Committee

Mr. Rajiv C. Mody is the Chairman of the Committee. Mr. Sunirmal Talukdar and Mr. Pranabh D. Mody are the members of the Committee. Ms. Madhu Khatri has ceased to be Member of the said Committee effective July 29, 2025, and Mr. Sunirmal Talukdar has been co-opted as member of the Committee effective October 10, 2025.

The objective and responsibilities of the Committee including its terms of reference are as follows:

1. To formulate, recommend to the Board and monitor implementation of Corporate Social Responsibility (CSR) Policy which shall indicate the activities to be undertaken by the Company in areas or subject, specified in Schedule VII of the Act;
2. To recommend the amount of expenditure to be incurred on the CSR activities undertaken as per Schedule VII of the Act;
3. To institute a transparent monitoring mechanism for CSR projects and programmes.
4. To formulate, recommend for approval of the Board and monitor the implementation of the CSR Annual Action Plan, in accordance with the Company's CSR Policy and provisions of the Act.
5. To review the impact assessment reports, if applicable, and recommend it to the Board.
6. To ensure an increased commitment at all levels in the organization, to operate business in an economically, socially & environmentally sustainable manner, while recognizing the interests of stakeholders.
7. To monitor the administrative overheads arising out of CSR activities or projects or programs.
8. To directly or indirectly take up programs that benefit the communities in & around its work centres and over a period of time, enhancing the quality of life & economic wellbeing of the local populace.

Annexure to Board's Report (Contd.)

9. To generate, through its CSR initiatives, a community goodwill for the Company and help reinforce a positive & socially responsible image as a corporate entity.
10. To perform such other functions as may be assigned by the Board in relation to CSR activities from time to time.

The CSR Policy is available on the Company's website <https://www.sasken.com/investors/corporate-governance>.

The Committee met thrice during the year, i.e., on June 18, 2025, December 8, 2025, and March 23, 2026. The minutes of Committee meetings are circulated as per regulatory timelines and placed at subsequent meetings of the Committees and Board for noting. The necessary quorum was present for all the meetings.

Details of attendance at the Committee meetings are given below:

Director	Designation / Nature of Directorship	No. of Meetings	
		Held	Attended
Mr. Rajiv C. Mody	Chairman - Executive Director	3	3
Mr. Pranabh D. Mody	Member - Non-Executive Director	3	3
Ms. Madhu Khatri*	Member - Independent Director	1	1
Mr. Sunirmal Talukdar**	Member - Independent Director	2	2

*ceased to be a Member w.e.f. July 29, 2025.

**Co-opted as Member w.e.f. October 10, 2025.

(c) Nomination and Remuneration Committee

Mr. Som Mittal is the Chairman of the Committee. Mr. Raja Ramana Macha and Mr. Pranabh D. Mody are the members of the Committee.

The objective and purpose of the Committee, including its terms of reference are as follows:

1. To formulate the criteria for determining qualifications, positive attributes, independence of a director and evaluation of performance of independent directors and the board of directors.
2. To oversee the identification of persons who are qualified to become a Director and who may be appointed in accordance with the criteria laid down in the Nomination & Remuneration policy of the Company.
3. To evaluate in appointment of an independent Director, the balance of skills, knowledge and experience on the Board and based on such evaluation, prepare a description of role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description.
4. To recommend to the Board, appointment and removal of Director.
5. To devise a Policy on Board Diversity.
6. To oversee familiarization program for Directors.
7. To recommend to the board the extension or continuation of term of appointment of the independent director, based on the report of performance evaluation of independent directors.
8. To review the plan for succession planning including plans for interim succession in the event of an unexpected occurrence or a planned transition and recommend the same to the Board.
9. To guide and review the remuneration of Directors, Key Managerial Personnel & Senior Management ensuring a balance between fixed and variable pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.
10. To guide and review Remuneration Policy of the Company including Sales Incentive Plan, Variable Pay, Restricted Stock Units / stock option plans, etc.

Annexure to Board's Report (Contd.)

11. To Delegate such activities to the CEO / Managing Director as the Committee deems necessary and to review the actions taken by the person on such activities.
12. To consider and approve the grant of stock options if any, in accordance with applicable regulations and Company policies.
13. To ensure compliance with applicable provisions of the Companies Act, 2013, rules made thereunder and other applicable laws in relation to appointment and remuneration matters.
14. To perform such other functions as may be entrusted by the Board in terms of the Nomination and Remuneration Policy or statutory requirements from time to time.

The Committee met thrice during the year, i.e., on April 16, 2025, July 21, 2025, and February 16, 2026. The minutes of Committee meetings are circulated as per regulatory timelines and placed at subsequent meetings of the Committees and Board for noting. The necessary quorum was present for all the meetings.

Details of the attendance at the Committee meetings are given below:

Director	Designation / Nature of Directorship	No. of Meetings	
		Held	Attended
Mr. Som Mittal	Chairman - Independent Director	3	3
Mr. Pranabh D. Mody	Member - Non-Executive Director	3	3
Mr. Raja Ramana Macha	Member - Independent Director	3	3

(d) Stakeholders Relationship Committee

Dr. G. Venkatesh is the Chairman of the Committee. Mr. Rajiv C. Mody and Mr. Sunirmal Talukdar are the members of the Committee. Ms. Madhu Khatri ceased to be a member of the Committee effective July 29, 2025, and Mr. Sunirmal Talukdar was appointed as a member effective October 10, 2025.

The objectives and responsibilities of the Committee are as follows:

1. To review measures taken for effective exercise of voting rights by shareholders.
2. To review various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants / annual reports / statutory notices by the shareholders of the Company.
3. To oversee redressal of investor grievances in a timely and effective manner.
4. To monitor dematerialization of shares and address issues arising out of demat related matters.
5. To oversee investor communication and engagement, including transparency and adequacy of disclosures to shareholders.
6. To review measures taken for protection of minority shareholders' interests and equitable treatment of all shareholders.
7. To resolve the grievances of the security holders of the Company including complaints related to transfer / transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new / duplicate certificates, general meetings etc.
8. To review adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar and Share Transfer Agent (RTA).
9. To oversee the statutory compliance relating to all securities including dividend payments and transfer of unclaimed amounts to Investor Education and Protection Fund.
10. To perform such other functions as may be delegated by the Board or required under applicable statutory or regulatory provisions from time to time.

The Committee met once during the year on March 17, 2026, to deliberate on the aforesaid matters. The minutes of Committee meeting was circulated as per regulatory timelines and placed at subsequent meeting of the Committee and Board for noting. The necessary quorum was present for the meeting.

Annexure to Board's Report (Contd.)

Details of the attendance at the Committee meeting are given below:

Director	Designation / Nature of Directorship	No. of Meetings	
		Held	Attended
Dr. G. Venkatesh	Chairman – Non-Executive Director	1	1
Mr. Sunirmal Talukdar	Member – Independent Director	1	1
Mr. Rajiv C. Mody	Member – Executive Director	1	1

The shares of the Company are traded on the Stock Exchanges only in electronic form and automatically transferred on delivery in electronic form.

As on March 31, 2026, there were no shares pending for transfer. Details of number of shares transferred during the year, time taken for effecting transfers and number of complaints received, pending and resolved are given in the "General Shareholder Information" section of the Annual Report.

Company Secretary acts as the Secretary to the Committee. He is Compliance Officer of the Company.

(e) Risk Management Committee

Mr. Pranabh D. Mody is the Chairman of the Committee. Mr. Sunirmal Talukdar and Dr. G. Venkatesh are the members of the Committee. Ms. Madhu Khatri has ceased to be Member of the said Committee w.e.f. July 29, 2025.

The terms of reference of the Committee are as follows:

1. To identify internal and external risks specifically faced by the Company, in particular including financial, operational, sectoral, sustainability (particularly, Environmental, Social and Governance related risks), information, cyber security risks or any other risk as may be determined by the Committee including other elements of risk, if any, which in the opinion of the Board may threaten the existence of the Company.
2. To take adequate measures for risk mitigation including systems and processes for internal control of identified risks.
3. To ensure Business Continuity Plan in place.
4. To ensure that appropriate methodology, processes, and systems are in place to monitor and evaluate risks associated with the business of the Company.
5. To monitor and oversee implementation of the Risk Management Policy (RMP), including evaluating the adequacy of risk management systems.
6. To periodically review the RMP, at least once in two years, including by considering the changing industry dynamics and evolving complexity.
7. To keep the board of directors informed about the nature and content of its discussions, recommendations, and actions to be taken.
8. To review the appointment, removal, and terms of remuneration of the Chief Risk Officer, if any.
9. To coordinate its activities with other committees, in instances where there is any overlap with activities of such committees, as per the framework laid down by the Board.

The Committee met twice during the year on June 16, 2025, and December 8, 2025, to deliberate on the aforesaid matters. The minutes of Committee meetings are circulated as per regulatory timelines and placed at subsequent meetings of the Committee and Board for noting. The necessary quorum was present for all the meetings.

Annexure to Board's Report (Contd.)

Details of the Committee membership and attendance are given below:

Directors / Members	Designation / Nature of Directorship	No. of Meetings	
		Held	Attended
Mr. Pranabh D. Mody	Chairman - Non-Executive Director	2	2
Dr. G. Venkatesh	Member - Non-Executive Director	2	2
Ms. Madhu Khatri*	Member - Independent Director	1	1
Mr. Sunirmal Talukdar	Member - Independent Director	2	2

*ceased to be a Member w.e.f. July 29, 2025.

(f) Strategy, Innovation and M & A Committee

Mr. Som Mittal is the Chairman of the Committee. Mr. Raja Ramana Macha, Mr. Sunil Sachan and Dr. G. Venkatesh are the members of the Committee.

The objectives and responsibilities of the Committee, including its terms of reference are as follows:

1. Assist the Board by analyzing and reviewing with the Senior Leadership Team the Strategic Business Plans and Annual Business Plans;
2. Recommend to the Board the adoption of such plans as the Senior Leadership would prepare in consultation with the Committee from time to time;
3. Bring to bear on such plans the best business practices followed by leading companies across the globe relevant to the Company's businesses;
4. Validate on behalf of the Board proposals for:
 - new business venture,
 - any investment in capital of any entity beyond ₹ 5 crores,
 - entering any strategic alliance, technical collaboration, or long-term partnership arrangements,
 - any mergers, acquisitions, demergers,
 - forming new Joint Ventures or wholly owned subsidiary companies, and
 - investing in any existing Joint Venture any sum beyond the Board approved limit;
5. Review on an ongoing basis the Capital Budgets and Annual Operating Plans;
6. Be an aid to the Board in reviewing the performance of the Company, its subsidiaries and joint venture companies for the purposes of Quarterly Business Results;
7. Review with the Senior Management Team on a half yearly basis marketing channels engaged by the Company and advise improvements thereon;
8. Serve in an advisory capacity on matters of importance in Strategy, Business and Marketing aspects.
9. Perform such other functions as may be delegated by the Board from time to time in relation to strategy, business development, and growth planning.

The Committee met four times during the year i.e. on April 24, 2025, August 13, 2025, February 5, 2026, and March 24, 2026, to deliberate on the aforesaid matters. The minutes of Committee meetings are circulated as per regulatory timelines and placed at subsequent meetings of the Committee and Board for noting. The necessary quorum was present for all the meetings.

Annexure to Board's Report (Contd.)

Composition and details of attendance at the Committee meetings are given below:

Directors / Members	Designation / Nature of Directorship	No. of Meetings	
		Held	Attended
Mr. Som Mittal	Chairman – Independent Director	4	4
Mr. Raja Ramana Macha	Member – Independent Director	4	4
Mr. Sunil Sachan	Member – Independent Director	4	4
Dr. G. Venkatesh	Member – Non-Executive Director	4	4

(g) Investment Committee

Mr. Sunirmal Talukdar is the Chairman of the Committee. Mr. Pranabh D. Mody and Mr. Sunil Sachan are the members of the Committee.

The objectives and responsibilities of the Committee, including its terms of reference are as follows:

1. Recommend investment policies and guidelines, including policies and guidelines regarding asset classes, and asset allocation ranges for the Company to the Board.
2. Oversee evaluation and risk management measures of new investment category.
3. Oversee the investment and reinvestment of those assets. The Committee may delegate investment functions to officers and employees of the Company and to external investment managers.
4. The Committee shall make recommendations to the Board on delegation of powers to officers and employees of the Company for the purpose authorizing purchases, sales and exchanges of investment securities and for other matter relating to treasury operations.
5. Monitor the management of the funds by reviewing reports from Treasury staff and by discussions with Treasury staff at Committee meetings.
6. Evaluate Investment performance of the fund on periodic basis and provide guidance to treasury for furtherance of the investment policy.
7. Attend to such other matters as the Board may from time to time determine.
8. To regularly present reports to the Board regarding the performance of the Company's investments and other matters to which the Committee has given consideration.
9. Perform other functions relating to investment management and treasury operations as may be delegated by the Board from time to time

The Committee met four times during the year i.e. on April 18, 2025, July 22, 2025, October 23, 2025, and January 16, 2026 to deliberate on the aforesaid matters. The minutes of Committee meetings are circulated as per regulatory timelines and placed at subsequent meetings of the Committee and Board for noting. The necessary quorum was present for all the meetings.

Composition and details of attendance at the Committee meetings are given below:

Directors / Members	Designation / Nature of Directorship	No. of Meetings	
		Held	Attended
Mr. Sunirmal Talukdar	Chairman – Independent Director	4	4
Mr. Pranabh D. Mody	Member – Non-Executive Director	4	3
Mr. Sunil Sachan	Member - Independent Director	4	4

Annexure to Board's Report (Contd.)

Sexual Harassment Redressal Committee

Your Company is committed to equal opportunity and a safe work environment for all employees. A gender-neutral policy on preventing sexual harassment ensures workplace safety.

In accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013, an Internal Complaints Committee (ICC) addresses grievances related to sexual or other forms of harassment. The Committee includes senior employees from various departments, a counsellor, and a chairperson.

The chairperson is a senior woman employee, and at least 50% of the members are women. One member is always from a third party, such as an NGO or another qualified individual or body.

During the year, the Committee has not received any complaint. The meetings are held as and when required and a minimum of 3 members are required to be present to discuss the issues tabled. Terms of reference are as follows:

1. To resolve employee grievances related to sexual harassment and any other forms of harassment at the workplace.
2. Assisting the aggrieved to get appropriate information, support, and assistance in resolving the said grievance.
3. Preventing victimization for having raised a complaint or on account of being associated with a grievance.
4. Working towards closing the grievance as soon as possible after conducting the required inquiry and providing necessary resolution.

To sensitize the employees about the measures taken to ensure a safe workplace, the Company had conducted regular awareness sessions for leaders, Managers, and all the employees through an ICC and external consultant. Several formal training sessions and open awareness programs have been conducted in the year in consideration.

Apart from the above initiatives, any new entrant such as employees, contractors, trainees, and consultants working from our premises are mandated to go through the e-learning modules on addressing Sexual Harassment to build awareness and compliance. All employees, consultants, and contractors are mandated to go through sexual harassment e-learning sessions once a year. Training for contract staff has also been provided in vernacular language to ensure better understanding. The committee members have been supported through training and participation in conferences held on Prevention of Sexual Harassment at the workplace. Awareness campaigns have been conducted round the year using electronic media at all our facilities.

Your Company continues to ensure that all employees are treated equally and there is no discrimination or harassment of any nature at the workplace.

A. Annual General Meeting

Details of last three AGMs of the Company are given below:

Financial Year	Date	Time	Venue
2025	August 14, 2025	10.00 a.m.	Registered Office of the Company
2024	July 31, 2024		
2023	July 26, 2023		

AGMs were held through video conferencing mode in compliance with Ministry of Corporate Affairs and SEBI notifications / circulars.

B. Extraordinary General Meeting

No Extraordinary General Meeting of the shareholders was held during the year 2025-26.

C. Special Resolutions

The following Special Resolutions were passed:

1. January 6, 2026 - Approved appointment of Ms. Meeta Malhotra (DIN: 01122839) as a Women Independent Director by way of Postal Ballot for a term of up to five years effective October 22, 2025.
2. August 14, 2025 - Approved remuneration payable to Non-Executive Directors of the Company.

Annexure to Board's Report (Contd.)

3. July 31, 2024 - Approved (a) re-appointment of Mr. Rajiv C. Mody as Chairman & Managing Director of the Company for a period of up to five years effective April 1, 2025 to March 31, 2030; (b) remuneration payable to Mr. Rajiv C. Mody, Chairman & Managing Director of the Company; and (c) limits for the Loans, Guarantees and Investment by the Company as per Section 186 of the Companies Act, 2013.
4. August 17, 2023 -Approved Re-appointment of Ms. Madhu Khatri as a Women Independent Director by way of Postal Ballot for the 2nd term of up to two years effective July 29, 2023.

D. Postal Ballot and its procedures

During the year under review, your Company had sought approval of the Members by way of Special Resolution through Postal Ballot / remote e-voting facility for appointment of Ms. Meeta Malhotra as a Women Independent Director for a term of up to five years.

Mr. Gopalakrishnaraj H H, Practicing Company Secretary (CP No.: 4152) was appointed as the Scrutinizer for conducting the postal ballot / remote e-voting process in a fair and transparent manner in accordance with the Act and the Companies (Management and Administration) Rules, 2014 ('Management Rules') made thereunder.

Postal ballot was conducted in accordance with the provisions of Sections 108 and 110 and other applicable provisions, if any, of the Act, read with Rule 20 and 22 of the Management Rules, Regulation 44 of the Listing Regulations and General Circular No. 11/2022 dated December 28, 2022 read with General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, and subsequent circulars issued in this regard, the latest being 03/2025 dated September 22, 2025 issued by the Ministry of Corporate Affairs ("MCA") ("MCA Circulars"). The Postal Ballot notices were sent to the shareholders in electronic form to the email addresses registered with the Depository / Company's Registrar and Transfer Agent (RTA) on December 2, 2025.

The Company also published a notice in the newspaper declaring the details of completion of dispatch through electronic mode and giving an opportunity to those Members who have not registered their email IDs for registering their email IDs to obtain the electronic copies of the Notice. Pursuant to MCA circulars, physical copies of the Postal Ballot Notice were not sent to the members.

Members were requested to provide their assent or dissent through remote e-voting only. The Company availed the services of National Securities Depository Limited ('NSDL') for providing remote e-voting facility.

After completion of scrutiny of e-voting, the scrutinizer submitted his report to the Chairman, and the consolidated results of the voting were announced by the Chairman / Company Secretary on January 6, 2026.

The results were displayed on Company's website i.e. www.sasken.com, on RTA's website i.e., www.evoting.kfintech.com and communicated to the Stock Exchanges.

Other Disclosures

1. Reconciliation of Share Capital Audit

M/s. Savita Jyoti Associates, Practicing Company Secretaries carried out share capital audit at the end of each quarter to reconcile the (a) total admitted equity share capital with the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL); (b) total issued; and (c) listed equity share capital. The audit report confirms that the total issued / paid-up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

2. CEO and CFO Certification

The Certificate by the Chief Executive Officer and the Chief Financial Officer of the Company on the Financial Statements for FY 2025-26, as stipulated in Regulation 17(8) of the Listing Regulations was placed before the Board.

Annexure to Board's Report (Contd.)

3. Related Party Transactions:

All Related Party Transactions entered into during the financial year were on an arm's length basis and in the ordinary course of business. During the year under review, the Company has not entered into any material related party transactions.

Please refer to 'Related Party Transactions' section provided in the Board's Report forming part of this Report for further details.

4. During the year under review, following the completion of tenure of a Woman Independent Director on July 29, 2025, the Company diligently filled the resulting vacancies — reconstituting the Stakeholders Relationship Committee on October 10, 2025 and appointing a Woman Independent Director on October 22, 2025 — thereby restoring full compliance with Regulations 17(1) and 20(2)/(2A) of the Listing Regulations, ahead of the BSE and NSE notices issued in November 2025 and February 2026 for the interim period. The applicable fines have since been duly paid within the stipulated timeline. Except for the aforesaid fines and applicable taxes, there was no material impact on the financial position, operations, or business activities of the Company.

5. Your Company has complied with the requirements of the Stock Exchanges and SEBI on matters relating to Capital Markets, as applicable from time to time.

Your Company has vigil mechanism / whistle blower policy in place since June 2004 which is revised from time to time to incorporate regulatory changes. The said mechanism / policy is available on the Company's website <https://www.sasken.com/investors/corporate-governance>. We confirm that no employee of your Company has been denied access to the Audit Committee in respect of any incident covered by the vigil mechanism / whistle blower policy.

The terms and conditions of appointment of Independent Directors are disclosed on your Company's website <https://www.sasken.com/investors/corporate-governance>.

Your Company has complied with items C & E of discretionary requirements specified in Part E of Schedule II of Listing Regulations.

6. Your Company has complied with the provisions of the Maternity Benefit Act, 1961 and the rules made thereunder, including all applicable obligations relating to maternity benefits for eligible employees.

Means of communication

The following information, as required under the Listing Regulations, is made available on the Company's website www.sasken.com, from time to time:

1. Details of business
2. Code of conduct of Board of Directors and Senior Management Personnel
3. Details of establishment of vigil mechanism / whistle blower policy
4. Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year
5. Company Presentations
6. Shareholding Pattern
7. Annual Report
8. Change in Directors
9. Relevant Press Releases
10. IEPF – Details of unclaimed dividend / shares to be transferred to IEPF and other related information.
11. Announcements, Notice and outcome of the Board Meeting, advertisements, etc.
12. Such other information as required under various regulatory provisions.

The quarterly audited financial results are published in The Hindu Business Line (National daily) and in Kannada Prabha (Regional daily). The last four quarterly results were published in the above dailies on April 26, 2025, August 15, 2025, November 8, 2025, and February 7, 2026.

Annexure to Board's Report (Contd.)

All material information about your Company is promptly uploaded on www.sasken.com, communicated to Stock Exchanges where your Company's shares are listed and released to wire services and the Press as information to public at large. The Stock Exchanges disseminate our communication on their websites, viz. www.bseindia.com and www.nseindia.com.

Bengaluru

June 12, 2026

Rajiv C. Mody

Chairman, Managing Director and CEO

DIN:00092037

Code of Conduct

Members of the Board and Senior Management Personnel have affirmed compliance with your Company's Code of Conduct in respect of the financial year 2025-26.

Bengaluru

June 12, 2026

Rajiv C. Mody

Chairman, Managing Director and CEO

DIN:00092037

Annexure to Board's Report (Contd.)

General Shareholder Information

Forthcoming Annual General Meeting

38th Annual General Meeting (AGM) of your Company will be held on Friday, July 31, 2026, at 10.00 am through Video Conferencing / Other Audio-Visual Means (VC).

As required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), particulars of the Director being re-appointed at the forthcoming AGM is given in the Annexure to the notice of this AGM.

For the Financial Year 2026-27, the tentative dates of announcement of financial results and AGM (subject to change) are as follows:

- First Quarter - July 31, 2026
- Second Quarter - October 28, 2026
- Third Quarter - January 29, 2027
- Fourth Quarter - April 30, 2027
- Date of 39th AGM - July 30, 2027

Financial Year of the Company

Your Company follows the period of April 1 to March 31, as the Financial Year.

Record date

Friday, July 24, 2026, for determining the list of shareholders who are eligible for final dividend on Equity shares, if declared at the AGM.

Dividend disbursement date

The final dividend, if approved shall be paid / credited on or before August 28, 2026.

Listing on Stock Exchange

Your Company's equity shares are listed on the following stock exchanges:

- BSE Limited (BSE): Scrip Code 532663
Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001
- National Stock Exchange of India Limited (NSE): Scrip Code SASKEN
Exchange Plaza, C-1, Block - G, Bandra Kurla Complex, Bandra (E), Mumbai 400 051

ISIN: INE231F01020

Corporate Identity Number (CIN): L72100KA1989PLC014226

Listing fees for the year 2025-26 as applicable have been paid to both the Stock Exchanges.

Details for correspondence

Company	Registrar and Transfer Agent (RTA) (Relating to share certificates, dividend, change of address, transfer of shares, unclaimed dividend etc.)
Company Secretary and Compliance Officer Sasken Technologies Limited 139/25, Ring Road, Domlur, Bengaluru - 560 071 Tel: + 91 80 6694 3000 Email: investor@sasken.com ; cosec@sasken.com	KFin Technologies Limited Selenium, Tower - B, Plot 31 & 32, Financial District, Nanakramguda, Gachibowli, Hyderabad - 500 032, Telangana, India. Tel: +91 40 67162222 Fax: +91 40 2300 1153 Contact Person: Mr. Ganesh Chandra Patro, Deputy Vice President E-mail: einward.ris@kfintech.com

Annexure to Board's Report (Contd.)

Office Location

Location of Company's offices are given on the inside cover page of the Annual Report and are also available on your Company's website at www.sasken.com.

Distribution of Shareholding as at March 31, 2026

No. of equity shares held	No. of shareholders	% Shareholders	No. of shares held	% Shareholding
1 - 5,000	23,045	95.45	12,52,162	8.25
5,001 - 10,000	486	2.01	3,66,128	2.41
10,001 - 20,000	264	1.09	3,88,149	2.56
20,001 - 30,000	94	0.39	2,34,210	1.54
30,001 - 40,000	48	0.20	1,67,823	1.11
40,001 - 50,000	33	0.14	1,49,520	0.98
50,001 - 1,00,000	71	0.29	5,21,345	3.43
1,00,001 & above	102	0.42	1,21,07,134	79.72
Total	24,143	100.00	1,51,86,471	100.00

Shareholding Pattern as at March 31, 2026

Category	No. of shares	%
Promoters & Promoter Group	65,23,756	42.96
Public Shareholding:		
Financial Institutions / Banks / NBFCs / Clearing Members & Mutual Funds	34	0.00
Foreign Portfolio Investors	28,15,947	18.54
Bodies Corporate	3,76,670	2.48
Trust	222	0.00
Non-Resident Indian / Foreign Nationals	5,99,397	3.95
Directors & Relatives (other than Promoter Directors)	1,46,260	0.96
Investor Education and Protection Fund	41,228	0.27
Indian Public & Others	46,82,957	30.84
Non - Promoters & Non-Public Shareholding:	-	-
Total	1,51,86,471	100.00

Details of investor complaints received and redressed during FY 2025-26

Opening as on April 1, 2025	Received during the year	Resolved during the year	Closing as on March 31, 2026
Nil			

Investor Grievance Redressal Mechanism - Escalation Matrix

Your Company believes that a transparent framework for addressing investor grievances is essential, enabling investors to register and escalate their concerns to the appropriate officials. The procedure to raise investor grievances is given below:

A. Initial point of contact - Registrar and Share Transfer Agent ("RTA")

KFin Technologies Limited

Selenium, Tower - B, Plot 31 & 32, Financial District, Nanakramguda, Gachibowli, Hyderabad - 500 032, Telangana, India.

Tel: +91 40 67162222

Fax: +91 40 2300 1153

Contact Person: Mr. Ganesh Chandra Patro, Deputy Vice President

E-mail: einward.ris@kfintech.com

Annexure to Board's Report (Contd.)

B. Escalations

In case Shareholder(s) is / are not satisfied with the response/resolution provided by the RTA, then they may approach the following designated officials:

1st Escalation – Secretarial Department of the Company,

Sasken Technologies Limited,
139/25, Domlur Ring Road, Bengaluru - 560071
+91 80 6694 3000
Email: cosec@sasken.com
Website: www.sasken.com

2nd Escalation – Company Secretary and Compliance Officer

Mr. Paawan Bhargava
Email: investor@sasken.com

C. If the concern remains unresolved, then Shareholder(s) may lodge complaint with:

- i. Any of the Stock Exchange(s):
 - (a) BSE Limited (BSE)
 - (b) National Stock Exchange of India Limited (NSE); or
- ii. SEBI Complaints Redress System (SCORES) Website: <https://scores.sebi.gov.in>

There were no valid requests pending for share transfers as at March 31, 2026.

Details of Unclaimed Dividend / Shares transferred / to be transferred to Investor Education and Protection Fund (IEPF) Authority

Pursuant to the Section 124 and 125 of the Companies Act, 2013 ('Act') read with Investor Education and Protection Fund (IEPF) Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), any dividend if not claimed for a period of seven years from the date of transfer of Unpaid Dividend Account of the Company, are liable to be transferred to IEPF administered by the Central Government.

Further, all the shares in respect of which dividend has remained unclaimed for seven consecutive years or more from the date of transfer to Unpaid Dividend account shall also be transferred to IEPF Authority.

Company Secretary acts as the Nodal Officer of the Company.

During FY2025-26

a) Unclaimed dividend and shares transferred to IEPF

The unclaimed (a) Final dividend for the year 2017-18; (b) Interim dividend for the year 2018-19; and (c) 2nd Interim dividend for the year 2017-18 have been transferred to IEPF within the statutory period.

Further, 4,787 shares held under 27 Folios have been transferred to the designated IEPF Authority Demat Account held with CDSL as follows:

Shares held in	Number of Folios	Number of Shares
Physical	-	-
CDSL	6	134
NSDL	21	4,653
Total	27	4,787

Detailed description of shares transferred to IEPF along with procedure for claiming refund of shares and unclaimed dividend from the IEPF Authority is uploaded on the website of your Company www.sasken.com/investors. Shareholders may also contact Company Secretary / Nodal Officer of the Company or RTA for claiming the same.

Annexure to Board's Report (Contd.)

b) Unclaimed dividend account due for transfer to IEPF

Shareholders who have not encashed dividends on or after Final Dividend 2017-18 declared on July 18, 2018, may please submit details of such unclaimed dividend in the form available on your Company's website www.sasken.com/investors and send it to the RTA along with the following documents for processing the said claim:

- 1) Self-attested copy of address ID proof viz. Aadhaar card / Passport / Driving License / Bank Passbook (if it is a Passbook, please ensure that your photograph is affixed, name and address is clearly mentioned on it and duly certified by the issuing Bank);
- 2) Self-attested copy of PAN card;
- 3) Cancelled cheque leaf with your name printed on the face of cheque or Bank Passbook (wherein your account number, IFSC / MICR, name and address are clearly mentioned);

c) Shares pertaining to unclaimed dividend account due for transfer to IEPF

Shares of which dividend amounts have remained unclaimed from Final Dividend 2017-18 onwards for seven (7) consecutive years or more will be transferred to IEPF.

Details of such shareholders and shares due for transfer to IEPF are available on Company's website www.sasken.com/investors.

Your Company will be (a) communicating details thereof to the concerned shareholders individually whose shares are liable to be transferred to IEPF for taking appropriate actions; (b) publishing a notice in a national and vernacular daily and (c) uploading the details of such shareholders on the website of the Company.

Other information useful for Shareholders

- a) SEBI vide its Master circular dated May 7, 2024, has issued, guidelines which mandates all the shareholders holding shares in physical form to update KYC details viz. PAN, Bank account details, Contact details (Postal address with PIN and Mobile number), Specimen Signature and Nomination details in their corresponding Folio numbers.
- b) Shareholder(s) in whose folio(s) PAN, KYC and Nomination details are not updated, will not be eligible -
 - to lodge any grievance or raise services request with the RTA;
 - for payment of dividend, in respect of such folios, through physical documents such as DD, cheque, dividend warrants, etc. Dividend shall be payable only in electronic mode upon updation of aforesaid KYC details.
- c) In view of the same, shareholders are requested to furnish valid KYC to our RTA viz. KFin Technologies Limited by submitting below mentioned Forms, to avoid any inconvenience / delay in processing of service request due to non-updation said KYC details, and also to ensure dividend credit in their bank account, as no dividend will be paid to physical shareholders by way of issuance of physical instruments effective April 1, 2024.

Sl. No.	Particulars	Please furnish details in Form No.
1	PAN [#]	ISR-1 along with ISR 2
2	Address	
3	Email address	
4	Mobile Number	
5	Demat account details	
6	Bank account details	
7	Updation of Specimen signature	
8	Nomination details**	SH-13
9	Declaration to opt out of nomination**	ISR-3

[#] Mandatory ^{**}In case you are opting out for giving nomination, submit ISR-3 and SH-13 need not be submitted.

Annexure to Board's Report (Contd.)

Shareholders holding shares in electronic form are requested to update their e-mail address, phone number and address for correspondence with their respective Depository Participants (DPs).

- As mandated by the SEBI vide its circular dated January 25, 2022, shareholders are requested to submit Form ISR- 4 along with the relevant documents for requests pertaining to issue of duplicate share certificate, transmission and transposition, endorsement, sub-division / splitting, consolidation and claim from unclaimed suspense account to the Company / RTA for verification and if in order, processing the same.
 - SEBI notification and the forms can be downloaded from the website of the Company (www.sasken.com/investors) / RTA (www.kfintech.com).
- d) For updation of KYC and nomination details by the holders of physical securities, the aforesaid forms along with the supporting documents are required to be submitted to our RTA at the address given below:

KFin Technologies Limited,

Unit: Sasken Technologies Limited

Selenium Tower B, Plot 31-32, Financial District

Nanakramguda, Gachibowli, Hyderabad – 500 032.

- e) Shareholders holding shares in electronic form are requested to send their instructions regarding updation of PAN, change / update of name, address, bank details, nomination, e-mail address, phone number and address for correspondence directly to their DP as the same are maintained by them.

As mandated by the Listing Regulations, your Company has designated investor@sasken.com as the exclusive E-mail ID for redressal of investor complaints. Investors are urged to make use of this facility.

- f) Shareholders may note that as per the requirement of Regulation 40(9) of the Listing Regulations, your Company has obtained certificates from Practicing Company Secretary for due compliance of share transfer formalities and filed the same with the Stock Exchanges.

Procedure for claiming refund of unclaimed dividend and shares transferred to IEPF Authority by the Company:

Once unclaimed dividends and shares pertaining thereto are transferred by the Company to the IEPF Authority, shareholders may still claim refund of shares and unclaimed dividends from IEPF by making an application to them in web-Form IEPF-5 available on www.iepf.gov.in. The provisions of the Act relating to IEPF, IEPF Rules and notifications are available on the Company's website and on the website of IEPF.

Dematerialization of shares and liquidity

Equity Shares of your Company can be traded only in dematerialized form on NSE and BSE. As of March 31, 2026, about 99.30% of the shares of your Company are held in electronic form. Considering the advantages of scripless trading including enhanced marketability of shares, shareholders holding shares in physical form are requested to dematerialize their shareholding and thereafter update their bank account with their respective DPs to enable us to serve and communicate better.

Dematerialization requests duly completed in all respects are normally processed within 7 days from the date of their receipt.

Outstanding GDRs / ADRs / Warrants / Convertible Instruments

Your Company has not issued GDRs or ADRs. There are no outstanding warrants or any convertible instruments.

Commodity price risk or foreign exchange risk and hedging activities

Your Company does not deal in commodities and hence no disclosure is made.

The information pertaining to foreign exchange risk and hedging activities are given under Management Discussion and Analysis Report.

Annexure to Board's Report (Contd.)

Credit Ratings

Your Company remains debt-free and has received an A1 rating from ICRA under Short-term Unallocated Limits.

National Automated Clearing House / Mandates / Bank Details

Reserve Bank of India has introduced National Automated Clearing House through which the Banks are able to make the dividend pay-out almost instantly into the bank account of shareholders. Shareholders are requested to update their banking account number along with the IFSC / MICR details with RTA (for shares held in physical form) or to their respective DPs (for shares held in electronic form), so that the dividends when declared and paid by the Company will be directly credited to their account. This will mitigate the chances of possible delays / loss in transit while sending the dividend warrant / cheques by post.

General

- a) Non-resident shareholders are requested to notify at the earliest:
 - Change in their residential status on return to India for permanent settlement;
 - Particulars of their NRE Bank Account with a bank in India, if not furnished earlier;
 - E-mail address, if any, to the Company / RTA.
- b) In case of loss / misplacement of share certificates, shareholders should immediately lodge an FIR / Complaint with the police and inform the Company / RTA along with a copy of FIR / acknowledged copy of complaint seeking the formalities to be complied with for issuance of duplicate share certificate.
- c) Shareholder(s) of the Company who have multiple accounts in identical name(s) or holding more than one Share Certificate in the same name under different Ledger Folio(s) are requested to write to the Company for consolidation of such Folio(s) with the relevant share certificates. As this would facilitate ease of tracking of all corporate benefits on the shares and would reduce time and efforts required to monitor multiple folios / demat accounts.
- d) Some of the shareholders have not yet exchanged their old share certificates for the new ones, necessitated on the consolidation of share capital processed by the Company in July 2004 (i.e., consolidation of two old shares of ₹ 5 each into one new share of ₹ 10). Such holders are advised to send the old share certificates immediately so that new share certificates can be sent. Please contact us at investor@sasken.com for any assistance required in this behalf or for dematerialization of shares. It is needless to mention that the old share certificate(s) cannot be submitted for dematerialization.
- e) Shareholders are informed that by the operation of the Act, a notice may be sent through e-mail as a text or as an attachment to e-mail or as a notification providing electronic link or Uniform Resource Locator (URL) for accessing such notice. All future communication of the Company to shareholders who have registered their e-mail IDs with their DPs or Company will be sent only by way of e-mail. Shareholders are requested to check their e-mails at regular intervals. Such communication will also be made available on the Company's website www.sasken.com.
- f) Shareholders are also informed that under the Act, the Company's obligation shall be satisfied when it transmits the e-mail, and the Company shall not be held responsible for a failure in transmission beyond its control. If a shareholder entitled to receive notice fails to provide or update relevant e-mail address to the Company or to the DP as the case may be, the Company shall not be in default for not delivering notice via e-mail.
- g) We solicit suggestions for improving our investor services.
- h) Important Information

Shareholders may note that the Income-tax Act, 2025 (the IT Act), mandates that dividend paid or distributed by a company shall be taxable in the hands of members. The Company shall therefore be required to deduct tax at source (TDS) at the time of making the payment of dividend. To enable us to determine the appropriate TDS rate as applicable, shareholders are requested to submit relevant documents, as specified in the below paragraphs, in accordance with the provisions of the IT Act.

Annexure to Board's Report (Contd.)

For resident shareholders, taxes shall be deducted at source under Section 393 of the IT Act as follows:

Shareholders having valid PAN and linked to their Folio	10%* or as notified by the Government of India (Gol)
Shareholders not having PAN / valid PAN or it is not linked to their Folio	20% or as notified by the Gol

* As per Section 262 of the IT Act, every person who has been allotted a PAN and who is eligible to obtain Aadhaar, shall be required to link the PAN with Aadhaar. In case of failure to comply with this, the PAN allotted shall be deemed to be invalid / inoperative and such person shall be liable to all consequences under the IT Act and tax shall be deducted at the higher rate provided in Section 397 of the IT Act, i.e., 20% deduction of tax at source. Please note that in case your PAN which was earlier linked with Aadhar gets delinked due to any reason and status remains same, at the time of payment of dividend, then the Company will deduct higher TDS. Further, in case PAN gets delinked with Aadhar after payment of dividend, in such case Company reserves the right to claim shortfall in TDS along with interest, if applicable from the shareholder.

However, no tax shall be deducted on the dividend payable to resident individual shareholders if the total dividend to be received by them during Tax Year 2026-27 does not exceed ₹ 10,000, and in cases where shareholders provide Form 121 subject to conditions specified in the IT Act.

Resident shareholders may also submit any other document as prescribed under the IT Act to claim a lower / Nil withholding of tax. PAN is mandatory for shareholders providing Form 121 or any other document as mentioned above.

For non-resident shareholders, taxes are required to be withheld in accordance with the provisions of Section 393 and other applicable Sections of the IT Act, at the rates in force. The withholding tax shall be at the rate of 20%** (plus applicable surcharge and cess) or as notified by the Gol on the amount of dividend payable. However, as per Section 159 of the IT Act, non-resident shareholders have the option to be governed by the provisions of the Double Tax Avoidance Agreement (DTAA), read with Multilateral Instrument (MLI) between India and the country of tax residence of such shareholder(s). For this purpose, i.e., to avail the benefits under the DTAA read with MLI, non-resident shareholders should provide the following:

- Copy of the PAN card allotted by the Indian Income Tax Authorities duly attested by the shareholder(s) or details as prescribed under Rule 217 of the Income-tax Rules, 2026.
- Copy of the Tax Residency Certificate for Tax Year 2026-27 obtained from the revenue or tax authorities of the country of tax residence, duly attested by shareholder(s).

Form 41 can be obtained electronically through the e-filing portal of the income tax website i.e. www.incometax.gov.in/iec/foportal.

Self-declaration by the shareholder(s) of having no permanent establishment in India in accordance with the applicable tax treaty.

Self-declaration of beneficial ownership by the non-resident shareholder(s).

Any other documents as prescribed under the IT Act for lower withholding of taxes, if applicable, duly attested by the shareholder(s).

In case of Foreign Institutional Investors (FII) / Foreign Portfolio Investors (FPI), tax will be deducted under Section 393 of the IT Act at the rate of 20%** (plus applicable surcharge and cess) or the rate provided in relevant DTAA, read with MLI, subject to the submission of above documents, if applicable.

The aforementioned documents to be sent to the Company at investor@sasken.com on or before Thursday, July 23, 2026. No communication would be accepted from shareholders after the aforesaid date regarding tax-withholding matters. Shareholders may write to investor@sasken.com for any clarifications on this subject. TDS certificates in respect of tax deducted, if any, will be sent to the shareholders on their registered mail ID and may also be requested by writing to the Company at investor@sasken.com. Shareholders can also check their tax credit in Form 168 (erstwhile Form 26AS) from the e-filing account at www.incometax.gov.in/iec/foportal or "View Your Tax Credit" on www.tdscpc.gov.in.

CERTIFICATE ON COMPLIANCE WITH CORPORATE GOVERNANCE

To,
The Members,
Sasken Technologies Limited
139/25, Ring Road,
Domlur, Bengaluru - 560 071

I have examined the compliance of conditions of Corporate Governance by the Company for the year ended March 31, 2026 as prescribed in Regulations 17 to 27, clauses (b) to (i) of Regulation 46(2) and paragraphs C, D and E of Schedule V of the Listing Regulations and paragraphs C and E of Discretionary requirements specified in Part E of Schedule II of the Listing Regulations.

The compliance of conditions of Corporate Governance is the responsibility of the management, and our examination was limited to procedures and implementation thereof adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the Financial Statements of the Company.

In my opinion, and to the best of my information and according to the explanations given to me, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the aforesaid provisions of SEBI Listing Regulations.

Instance of Non-compliance of Regulation 17(1) (Women Independent Director) and Regulation 20(2) and 20(2A) (Stakeholder Relationship Committee) rectified as on the date of report.

I further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For J Sundharesan & Associates
Company Secretaries

Place: Bengaluru
Date: May 08, 2026

J Sundharesan
Company Secretaries
FCS No: 5229, CP No: 5164
UDIN: F005229H000247781
Peer Review Certificate No.: 1786/2022
ICSI Unique code: I2003KR342900

Annexure to Board's Report (Contd.)

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members
Sasken Technologies Limited
139/25, Ring Road,
Domlur, Bengaluru - 560 071

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Sasken Technologies Limited** having **CIN L72100KA1989PLC014226** and having registered office at 139/25, Ring Road, Domlur, Bengaluru 560071, India (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Director Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority

Sr. No.	Name of Director	DIN	Date of appointment in Company
1	Pranabh Dinesh Mody	00035505	29/07/1991
2	Rajiv Chandrakant Mody	00092037	29/09/1989
3	Gangadharan Venkatesh	00092085	25/01/2005
4	Sunirmal Talukdar	00920608	16/02/2016
5	Meeta Malhotra	01122839	22/10/2025
6	Som Mittal	00074842	21/04/2022
7	Raja Ramana Macha	06904402	24/01/2023
8	Sunil Sachan	09849981	24/01/2023
9	Madhu Khatri	00480442	Tenure ended w.e.f 29/07/2025

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **J Sundharesan & Associates**

Company Secretaries

Place: Bengaluru
Date: May 08, 2026

J Sundharesan

Company Secretaries

FCS No: 5229, CP No: 5164

UDIN: F005229H000248208

Peer Review Certificate No.: 1786/2022

ICSI Unique code: I2003KR342900

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

Regulation 34 (2) (f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

I. Details of the Entity

Sr No.	Particulars	Response
1.	Corporate Identity Number (CIN) of the Entity	L72100KA1989PLC014226
2.	Name of the Entity	Sasken Technologies Limited (hereinafter referred as 'Sasken')
3.	Year of incorporation	February 13, 1989
4.	Registered office address	139/25, Ring Road, Domlur, Bengaluru 560071, India
5.	Corporate address	139/25, Ring Road, Domlur, Bengaluru 560071, India
6.	E-mail	esg@sasken.com
7.	Telephone	+ 91-80-6694-3000
8.	Website	www.sasken.com
9.	Financial year for which reporting is being done	2025-26 (April 1, 2025 to March 31, 2026)
10.	Name of the Stock Exchange(s) where shares are listed	Sasken's equity shares are listed on the: - BSE Limited (BSE) - National Stock Exchange of India Limited (NSE)
11.	Paid-up Capital	₹ 15,18,64,710 (1,51,86,471 Equity shares of ₹ 10 each fully paid up)
12.	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Name: Mr. Priyaranjan, Designation: Chief Financial Officer Email: esg@sasken.com Phone: + 91-80-6694-3000
13.	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e., only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together)	The reporting period covers April 1, 2025, to March 31, 2026, on a standalone basis for Sasken.
14.	Name of assessment or assurance provider	J Sundharesan & Associates, Practicing Company Secretaries
15.	Type of assessment of assurance obtained	Reasonable Assurance

II. Products/Services**16. Details of business activities (accounting for 90% of the turnover):**

S. No.	Description of Main Activity	Description of Business Activity	% of Total Turnover contributed
1.	Information and communication: Sasken drives innovation and efficiency through product engineering and digital transformation. The company's core areas of expertise include: - Semiconductors - Automotive - Industrial - Consumer Electronics - Enterprise Devices - Satellite Communications - Telecommunications. - Transportation	Computer programming, consultancy and related activities.	93.45%

Annexure to Board's Report (Contd.)

17. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

S. No.	Product/Service	NIC Code	% of Total Turnover contributed
1.	Sasken provides end-to-end R&D and engineering services covering hardware design, embedded software, platform/application software, testing, and system integration	Group 620	93.45%

III. OPERATIONS

18. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of plants	Number of offices	Total
National	NA	5	7
International		2	

19. Markets served by the entity:

a) Number of locations

Locations	Number
National (No. of States)	6
International (No. of Countries)	8

b) Contribution of exports:

What is the contribution of exports as a percentage of the total turnover of the entity?	62.50%
--	--------

c) Type of Customers

A brief on types of customers

Sasken serves a predominantly B2B client base, including global technology companies, OEMs, and Tier-1 suppliers.

Key customer segments:

- Semiconductor companies – hardware, platform, and modem software development
- Automotive OEMs & Tier-1 suppliers – ADAS, autonomous driving, cockpit systems, telematics, V2X
- Enterprise device manufacturers – embedded software, Android engineering, device testing
- Consumer electronics brands – hardware design, embedded software, application development
- Satellite communication providers – terminal design, embedded software, network solutions
- Telecom equipment manufacturers – modem software and RAN development
- Industrial & transportation companies – connected manufacturing and next-gen engineering solutions

IV. EMPLOYEES

20. Details at the end of the year of Financial Year:

a) Employees (including differently abled):

S. No	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
1.	Permanent (D)	1828	1302	71	526	29
2.	Other than Permanent (E)	128	100	78	28	22
3.	Total employees (D + E)	1956	1402	72	554	28

The entire workforce of Sasken is categorized as 'Employees' and none as 'Workers'.

Therefore, the information required in all sections in the 'Workers' category is not applicable to the Company & consequentially no disclosures are made.

Annexure to Board's Report (Contd.)

b) Workers (including differently abled):

S. No	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
1.	Permanent (D)	The entire workforce of Sasken is categorized as 'Employees' and none as 'Workers'. Therefore, the information required in all sections in the 'Workers' category is not applicable to the Company & consequentially no disclosures are made.				
2.	Other than Permanent (E)					
3.	Total workers (D + E)					

c) Differently abled Employees:

S. No	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
1.	Permanent (D)	8	5	63	3	38
2.	Other than Permanent (E)	0	0	0	0	0
3.	Total employees (D + E)	8	5	63	3	38

d) Differently abled Workers:

S. No	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
1.	Permanent (D)	Not applicable				
2.	Other than Permanent (E)					
3.	Total workers (D + E)					

21. Participation/Inclusion/Representation of women:

Category	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors*	8	1	12.5
Key Management Personnel (KMP)**	3	0	0

*Board of Directors includes Managing Director

**KMP includes (1) Chairman, Managing Director & CEO; (2) Chief Financial Officer; and (3) Company Secretary.

22. Turnover rate for permanent employees and workers:

(Disclose trends for the past 3 years)

	FY 2025-26			FY 2024-25			FY 2023-24		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	9	7	8	8	8	8	10	12	11
Permanent Workers	Not applicable								

V. HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

23. Names of holding / subsidiary / associate companies / joint ventures:

S. No.	Name of the holding/subsidiary/associate companies / joint ventures (A)	Holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column (A), participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	Sasken Finland Oy, Finland	Wholly owned subsidiary	100%	No
2	Sasken Inc., USA	Wholly owned subsidiary	100%	No
3	Sasken Communication Technologies Mexico S.A. de C.V., Mexico	Wholly owned subsidiary	100%	No
4	Sasken Technologies Japan Co., Ltd., Japan	Wholly owned subsidiary	100%	No
5.	Sasken Design Solutions Pte. Ltd., Singapore	Wholly owned subsidiary	100%	No

Annexure to Board's Report (Contd.)

S. No.	Name of the holding/subsidiary/associate companies / joint ventures (A)	Holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column (A), participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
6.	Sasken Silicon Inc., USA	Step-down subsidiary	60%	No
7.	Sasken Silicon Technologies Private Limited (formerly known as Anups Silicon Services Private Limited)	Subsidiary	60%	No
8.	Borqs International Holding Corp., Cayman Islands	Wholly owned step-down subsidiary	100%	No
9.	Borqs Technologies India Private Limited (formerly known as Borqs Software Solutions Private Limited)	Wholly owned step-down subsidiary	100%	No
10.	Borqs Technologies (HK) Limited, Hong Kong	Wholly owned step-down subsidiary	100%	No
11.	New Borqs Technologies (Beijing) Company, Ltd., China	Wholly owned step-down subsidiary	100%	No
12.	Sasken Foundation	Associate	NA	Yes
13.	Sasken Employees Welfare Trust*	Associate	NA	No

*Trust incorporated under the applicable Act, assists in the CSR initiatives of the parent entity PF, Gratuity and Superannuation funds are managed by trusts set up by the Company. The applicable accounting standards do not mandate consolidation for financial reporting, and therefore not included herein.

VI. CORPORATE SOCIAL RESPONSIBILITY (CSR) DETAILS

24.

S. No.	Requirement	Response
1.	Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No)	Yes
2.	Turnover (in ₹)	₹ 53,252.20 lakhs
3.	Net worth (in ₹)	₹ 81,149.67 lakhs

VII. TRANSPARENCY AND DISCLOSURES COMPLIANCES

25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If yes, then provide web-link for grievance redress policy)	FY 2025-26 (Current Financial Year)			FY 2024-25 (Previous Financial Year)		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes www.sasken.com/investors/corporate-governance	0	0	NA	0	0	NA
Shareholders	Yes www.sasken.com/investors/corporate-governance	0	0	NA	0	0	NA

Annexure to Board's Report (Contd.)

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If yes, then provide web-link for grievance redress policy)	FY 2025-26 (Current Financial Year)			FY 2024-25 (Previous Financial Year)		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Employees and workers	Yes Employees can raise grievances internally through our intranet system. https://kenpoint.sasken.com/OE/SMS/Policies/GRVHGL.doc	0	0	NA	0	0	NA
Customers-	Yes www.sasken.com/investors/corporate-governance	0	0	NA	0	0	NA
Value Chain Partners	Yes www.sasken.com/investors/corporate-governance	0	0	NA	0	0	NA
Investors (other than shareholders)	NA	0	0	NA	0	0	NA

Sasken has formulated a Stakeholder Management Policy.

Here, it is pertinent to note that some of our Company policies are publicly available on our website, while others are exclusively accessible through our intranet.

https://www.sasken.com/hubfs/Sasken_global/Corporate_Governance/Sasken-ESG-Governance.pdf

26. Overview of the entity's material responsible business conduct issues:

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format.

Annexure to Board's Report (Contd.)

Sasken has identified the below material issues through an enhanced materiality mapping that was conducted in FY 2025-26:

Material issue identified	Classification into Risk/ Opportunity	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1) Responsible AI & Technology Ethics				
	Risk & Opportunity	Risk: - Rapid adoption of AI across Sasken's service offerings and client environments introduces risks around data privacy. - Evolving global regulatory frameworks around AI ethics and transparency are raising compliance expectations across technology service providers. Opportunity: - Clients in regulated industries are increasingly requiring vendors to demonstrate accountable and governed AI practices, creating a clear differentiation opportunity for organisations with mature AI governance frameworks in place.	- A top-down AI strategy guiding investments, capability building, and responsible deployment across the organisation. - AI governance frameworks covering data security, ethical AI use, and explainability are being actively strengthened. - Workforce upskilling programmes in AI and advanced engineering are underway to build internal depth and reduce execution risk. - AI-enabled platforms and domain-integrated solutions are being developed to deliver measurable client outcomes responsibly.	Negative: - Failure to adopt responsible AI practices or meet client governance expectations could lead to loss of engagements and reputational harm. Positive: - Responsible AI governance positions Sasken as a preferred partner for clients in regulated industries that require accountable and auditable AI deployment.
2) Human Capital - Talent, Engagement & Wellbeing				
	Risk	- Sasken's service delivery is entirely dependent on highly skilled engineering professionals, making human capital a foundational material issue. - Evolving workforce expectations around growth, flexibility, and wellbeing require continuous adaptation of people practices to remain competitive as an employer.	- Competitive compensation structures supported by formal rewards and recognition programmes to reinforce performance and belonging. - Leadership development, mentoring, and coaching initiatives to build internal capability and support career progression. - Periodic employee engagement surveys to identify concerns early and guide people strategy adjustments. - Holistic wellness programmes addressing physical, mental, and emotional wellbeing across the workforce. - Partnerships with educational institutions to supplement talent access and build a sustainable early-career pipeline.	Negative: High attrition and talent shortages drive up recruitment and training costs, affect delivery timelines, and risk client disengagement and revenue loss.

Annexure to Board's Report (Contd.)

Material issue identified	Classification into Risk/ Opportunity	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
3) Data Privacy & Information Governance				
	Risk & Opportunity	- Sasken processes and manages personally identifiable information and confidential client data across multiple geographies, each carrying distinct and evolving regulatory requirements. - Expanding compliance obligations under frameworks such as GDPR and India's Digital Personal Data Protection Act have materially raised the governance bar for technology service providers.	- Periodic Data Protection Impact Assessments to proactively identify and address privacy risks across projects and geographies. - Robust cross-border data transfer mechanisms to ensure lawful and compliant movement of data across jurisdictions. - Certified under ISO/IEC 27701 for Privacy Information Management and TISAX, affirming alignment with the stringent data governance expectations of automotive and European clients.	Negative: - Privacy breaches carry the risk of client attrition and sustained reputational harm in markets where trust is a core commercial currency. Positive: - ISO/IEC 27701 and TISAX certifications serve as direct commercial prerequisites for winning and retaining engagements with European clients and automotive OEMs operating under GDPR and sector-specific data governance frameworks. - Demonstrated privacy compliance strengthens client trust, accelerates procurement approvals, and reduces contract negotiation friction in privacy-sensitive markets.
4) Technology Disruption & Innovation Readiness				
	Risk & Opportunity	Risk - Structural shifts across Sasken's core verticals including software-defined vehicles, autonomous systems, and advanced semiconductor architectures are rapidly reshaping client technology roadmaps. - Failure to anticipate and adapt to these transitions poses a direct risk to relevance, competitiveness, and revenue continuity in core industry segments. Opportunity - Early and sustained capability development in next-generation engineering domains positions Sasken to capture emerging client programmes ahead of competitors. - Deepening technical expertise across transitioning verticals creates meaningful opportunities to expand wallet share with existing clients and attract new ones.	- Continuous R&D investment and structured workforce upskilling across automotive, telecom, semiconductor, and digital engineering domains. - Strengthening capabilities in embedded software, connected platforms, AI-driven engineering, and digital infrastructure to stay ahead of client technology curves. - Sustainable engineering-AI, automotive electronics, advanced manufacturing, high-performance computing, and intelligent edge devices like chipmakers specialized architectures, chiplet-based integration, and energy-efficient, software defined designs and low-power System-on-Chips (SoCs).	Negative: - Insufficient investment in next-generation capabilities risks reduced competitiveness, loss of strategic accounts, and declining revenue in transitioning industry segments. Positive: - Early positioning in software-defined vehicles, autonomous systems, enables Sasken to win high-value emerging programmes, deepen existing client relationships, and grow revenue in premium technology domains ahead of the broader market.

Annexure to Board's Report (Contd.)

Material issue identified	Classification into Risk/ Opportunity	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
5) Environmental Stewardship — Carbon Intensity				
	Risk & Opportunity	Risk - Growing regulatory, investor, and client expectations around climate responsibility have elevated carbon intensity as a material issue requiring active governance and disclosure. - Sasken is subject to increasing scrutiny through BRSR reporting, ESG rating assessments, and client-led sustainability evaluations as part of supply chain due diligence. Opportunity - Early progress on decarbonisation creates a reputational and commercial advantage as climate accountability becomes a standard expectation across global enterprise procurement.	- Transition to 100% renewable energy across operations, with energy efficiency initiatives running in parallel to further reduce consumption. - Stated carbon neutrality commitment by 2030. - Climate risk disclosures being progressively aligned with established international reporting frameworks.	Negative: - Regulatory carbon pricing mechanisms and potential exclusion from ESG-linked investment indices represent tangible financial risks if carbon intensity is not proactively managed. Positive: 86% GHG reduction by practice and 14% reduction by means of Carbon credit purchase from VERRA, 100% green energy & carbon neutrality roadmap, enhance the ESG ratings & strengthen Fortune 500 client relationships.
6) Diversity, Equity & Inclusion				
	Opportunity	- Building a diverse, equitable, and inclusive workforce is both a social responsibility and a tangible business differentiator in a competitive engineering talent market. - Sasken's recognition as Best Company for Women in India for three consecutive years reflects meaningful and sustained progress on DE&I, creating measurable reputational and talent acquisition advantages. - Clients and investors are increasingly factoring workforce diversity and inclusion practices into vendor assessments and ESG evaluations, raising the commercial relevance of this issue.	- Structured DE&I policies and inclusive hiring practices embedded across recruitment and people management processes. - Targeted programmes supporting women in technology and leadership roles, reinforcing Sasken's commitment beyond policy into practice. - Equal opportunity and human rights policies that institutionalise a bias-free workplace and create conditions for equitable career growth across the organisation.	Positive: - A diverse and inclusive workforce demonstrably enhances innovation capability, improves employee engagement, and strengthens overall delivery quality. - Sasken's recognition as Best Company for Women for three consecutive years creates measurable recruitment and retention advantages, directly reducing talent acquisition costs in a tight engineering labour market.

Annexure to Board's Report (Contd.)

Material issue identified	Classification into Risk/ Opportunity	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
7) Supply Chain Responsibility				
	Risk & Opportunity	- Sasken's delivery model relies on a network of technology vendors, sub-contractors, and open-source components, each carrying inherent third-party risk that requires active governance. - Non-compliant or vulnerable third-party components can introduce security exposures, quality gaps, and compliance failures that directly affect client deliverables. - Geopolitical supply chain disruptions and single-source dependencies add a layer of operational fragility that can impact delivery continuity in ways that are difficult to anticipate and contain.	- Vendor ecosystem management practices that systematically assess third-party risks across the supplier base before and during engagement. - Open-source component scanning tools deployed to identify and remediate vulnerabilities within the software supply chain before they reach client environments. - Supplier diversification strategies to reduce single-source dependency and build resilience across critical supply chain nodes.	Negative: - Supply chain disruptions or third-party security incidents can result in project delays, cost overruns, contractual penalties, and regulatory consequences arising from supply chain compliance failures. - Overreliance on concentrated vendor relationships amplifies exposure to geopolitical tensions and sector-specific supply disruptions. Positive: - Robust supply chain governance and vendor compliance frameworks strengthen client confidence, particularly with organisations that conduct rigorous supplier due diligence as part of their own ESG and procurement standards.

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

1. Disclosure Question	Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Has the policy been approved by the Board? (Yes/No)	Web Link of the Policies, if available*
Policy and management processes			
P1	Yes	Yes	- Vigil mechanism and Whistle Blower Policy - Policy on materiality of Related Party Transactions - Dividend Distribution Policy - Nomination & Remuneration Policy - Familiarization Program for Independent Directors - Business Code of Conduct
P2	Yes	Yes	- Sustainable Sourcing - Supplier Code of Conduct - Risk Management Policy - Business Code of Conduct
P3	Yes	Yes	- Human Rights Policy - Environment, Health & Safety and Social Policy - Business Code of Conduct

Annexure to Board's Report (Contd.)

1. Disclosure Question	Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Has the policy been approved by the Board? (Yes/No)	Web Link of the Policies, if available*
P4	Yes	Yes	• Risk Management Policy • Environment, Health & Safety and Social Policy • Corporate Social Responsibility Policy • Dividend Distribution Policy • Business Code of Conduct • Stakeholder Management Policy
P5	Yes	Yes	• Human Rights Policy • Business Code of Conduct
P6	Yes	Yes	• Corporate Social Responsibility Policy • Environment, Health & Safety and Social Policy
P7	Yes	Yes	• Responsible Advocacy Policy • Business Code of Conduct
P8	Yes	Yes	• Corporate Social Responsibility Policy • Business Code of Conduct
P9	Yes	Yes	• Data Privacy Policy • Business Code of Conduct

*Note - Certain policies are thoughtfully hosted on the Company's intranet for internal stakeholders, while others are prominently showcased on the Company's official website for broader accessibility Weblink - <https://www.sasken.com/investors/corporate-governance>.

This dual approach ensures that all relevant stakeholders can conveniently access the information they need, fostering transparency and engagement.

Disclosure Question	P1	P2	P3	P4	P5	P6	P7	P8	P9
2. Whether the entity has translated the policy into procedures. (Yes/ No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
4. Name of the national and international codes/certifications/labels/standards (e.g., Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g., SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	ISO 9001:2015, GRI standard 2021, UNGC principles, UN SDG'S, ISO 27001:2022, TISAX standards ISO 27701 ASPICE v3.1	ISO 14001:2015, GRI standard 2021, ISO9001:2015 CMMi-V2.0-ML3 ISO 26262	ISO 9001:2015, GRI standard 2021, UNGC principles ISO 14001:2015 27001:2022 / 27701:2019	ISO 9001:2015 /ISO 14001:2015, GRI standard	ISO 9001:2015, ISO 14001:2015, GRI standard 2021, UNGC principles	ISO 9001:2015, ISO 14001:2015, ISO 9001:2015,GRI standard 2021,UN SDGs IGBC Certification	ISO 9001:2015, ISO 14001:2015, GRI standard 2021; UNGC principles	ISO 9001:2015 UN SDG.s UNGC principles, GRI standards 2021	ISO 9001:2015, GRI standard 2021 / 14001:2015 / ISO 27001 :2022/ ISO:27701: -2019

Annexure to Board's Report (Contd.)

5. Specific commitments, goals and targets set by the entity with defined timelines, if any.

Specific commitments, goals and targets set by the entity

Goal	Base year	Target Year	Expected Results
Environment			
Climate Action			
Achieve Carbon neutrality	2018-19	2030	- Achieve 100% green energy. - Reduce Greenhouse gas (GHG) emission by 15% on the path to achieving carbon neutrality by 2030
Waste Management			
Zero Waste to Landfill	2025-26	2030	To achieve 'Zero Waste to Landfill' (ZWTL) status across all operational units by maintaining a minimum 95% waste diversion rate through integrated recycling and upcycling programs.
Social			
Diversity , Equity and Inclusion (DEI)			
Inclusive Workforce	2025-26	2030	Target 35% women representation in the overall workforce at Sasken.
Community Impact			
Ensure meaningful community Impact	2025-26	2028	Invest in projects that promote diversity and inclusivity, with a focus on supporting underprivileged communities and annually tracking key metrics related to education, health, and economic empowerment and reporting progress quarterly to ensure transparency and continuous improvement.
Governance			
Ethics, Data & Conduct			
Data Privacy and Security Risk Reporting	2018-19	2030	Implement robust cyber risk management and data protection frameworks to proactively mitigate data breaches, manage cybersecurity threats, ensure regulatory compliance, and safeguard sensitive information across all business operations.

6. Performance of the entity against the specific commitments, goals and targets along with reasons in case the same are not met.

The performance of our goal set during FY 2025-26 stands as follows;

Goal	Goals Set	Performance
Environment	Emission Reduction	Achieved 80% of electricity consumption from renewable energy through procurement of wind energy.
	Energy Efficiency	- Increased renewable energy consumption from 78% to 80% through the procurement of wind energy. - Replaced conventional generators with energy-efficient models to reduce Scope 1 emissions and improve overall energy efficiency.

Annexure to Board's Report (Contd.)

Goal	Goals Set	Performance
Social	Ensure Meaningful Community Impact	Community Initiatives have delivered inclusive, large-scale impact across key focus areas. In healthcare, mobile ophthalmology services have strengthened access to specialized care in underserved rural regions through extensive screening, treatment, and critical interventions.
	Financial Inclusion	In financial inclusion, our programs have empowered beneficiaries by enabling access to formal savings and credit systems through digital platforms, enhancing financial independence and resilience across communities.
	Nutrition and Child Welfare	In nutrition and child welfare, our initiatives have improved early-life outcomes through nutritional school-based programs. By providing a daily morning nutrition drink to students across numerous schools in rural Karnataka, the program has contributed to improved nutritional intake, better concentration levels, increased classroom participation, and overall well-being of students.
Governance	Enhance Supply Chain Sustainability	- Conduct supplier assessments to cover 57 value chain partners, marking a 60% increase in evaluation coverage across the value chain. - Delivered targeted awareness programs for value chain partners, reinforcing Sasken's expectations on ethical conduct, environmental responsibility, and social standards.

7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements.

At Sasken, sustainability remains integral to the way we innovate, operate, and create value. During the year, we strengthened our climate action efforts by increasing renewable energy consumption from 78% to 80% of total electricity usage through wind energy procurement. We also replaced conventional generators with energy-efficient models, contributing to lower our GHG Scope emissions and improved energy efficiency. These initiatives support our long-term commitment towards carbon neutrality by 2030 and Zero Waste to Landfill across our operations.

Our community initiatives continued to deliver meaningful and inclusive impact across healthcare, financial inclusion, and child welfare. Through mobile ophthalmology services, we expanded access to quality eye care in rural communities through screening, treatment, and critical interventions. Our financial inclusion programs empowered beneficiaries by facilitating access to formal savings and credit systems through digital platforms, enhancing financial resilience and economic independence. In addition, our nutrition and child welfare initiatives supported improved health and learning outcomes by providing daily nutritional health drink to students in rural Karnataka, contributing to better nutrition, classroom participation, concentration, and overall well-being.

Strong governance continues to underpin our sustainability approach. During the year, we expanded supplier sustainability assessments by 60%, covering value chain partners, while further strengthening our focus on data privacy, cybersecurity, ethical conduct, and responsible business practices. As we move forward, we remain committed to delivering measurable and sustainable value for our stakeholders, communities, and the environment.

Rajiv C. Mody
Chairman, Managing Director & CEO
DIN: 00092037

8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).

- Name: Rajiv C. Mody
- Designation: Chairman, Managing Director & CEO
- DIN: 00092037
- Telephone: 080-6694-3000
- Email ID: esg@sasken.com

Annexure to Board's Report (Contd.)

9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details

The Risk Management Committee (RMC) and Corporate Social Responsibility Committee (CSR) of the Board guides the Company and its management on sustainability practices.

The committee is responsible for identifying sustainability risks, including environmental, social, and governance (ESG) factors, that may impact the organization. To address these risks, it formulates and implements mitigation measures, ensuring a proactive approach to sustainability challenges.

For detailed information about the composition of the committees, please refer to Corporate Governance Report of the Company.

10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee									Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action	The review was undertaken by the Committees of the Board - • CSR Committee • Risk Management Committee									Need Basis								
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	The review was undertaken by the Committee of the Board									Need Basis								

11. Independent assessment/ evaluation of the working of its policies by an external agency:

Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.	P1	P2	P3	P4	P5	P6	P7	P8	P9
	Yes, We were assessed by the external certification and compliance body M/S. BSI (British Standards institution)								
	Certificate			Agency Name			Assessed month		
	ISO 9001:2015			BSI			July 2025		
	ISO 14001:2015			BSI			July 2025		
	ISO 27001:2022			BSI			March 2026		
	ISO 27701:2019			BSI			July 2025		
	EcoVadis			EcoVadis			December 2025		
	SAQ 5.0			Supplier Assurance Platform			March 2026		
	IGBC Rating system			Green Building council			January 2024		

12. If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated:

Questions									
	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the principles material to its business (Yes/No)	Not applicable, as our policies fully cover all relevant principles.								
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or/human and technical resources available for the task (Yes/No)									
It is planned to be done in the next financial year (Yes/No)									
Any other reason (please specify)									

Annexure to Board's Report (Contd.)

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

PRINCIPLE 1: BUSINESSES SHOULD CONDUCT AND GOVERN THEMSELVES WITH INTEGRITY, AND IN A MANNER THAT IS ETHICAL, TRANSPARENT AND ACCOUNTABLE



ESSENTIAL INDICATORS:

- Percentage coverage by training and awareness programmes on any of the Principles during the financial year:

Segment	Total number of training and awareness programmes held	Topics / principles covered under the training and its impact	% age of persons in respective category covered by the awareness programmes
Board of Directors	4	1) Code of Conduct and Director's Independence Criterion Impact: P1: Ethics, Transparency & Accountability - Strengthens ethical leadership, accountability, and governance oversight. - Reinforces compliance with statutory requirements and independence standards. 2) Insider Trading Regulations, Related Party Transactions, Forex and Hedging Impact: P1: Ethics, Transparency & Accountability - Enhances awareness of regulatory obligations and conflict-of-interest management. - Strengthens financial risk management and compliance practices. 3) Regulatory Updates at Quarterly Intervals Impact: P1: Ethics, Transparency & Accountability - Keeps directors informed of evolving legal and regulatory requirements. - Supports effective governance and timely compliance. 4) Awareness Session on Updated BRSR Format, 9 Principles and BRSR KPIs Impact: P1: Ethics, Transparency & Accountability - Strengthens understanding of sustainability governance and disclosure requirements. P4: Stakeholder Engagement - Enhances transparency and responsiveness to stakeholder expectations. P6: Environment - Improves awareness of environmental performance indicators and reporting obligations.	100

Annexure to Board's Report (Contd.)

Segment	Total number of training and awareness programmes held	Topics / principles covered under the training and its impact	% age of persons in respective category covered by the awareness programmes
Key Managerial Personnel	8	1) Code of Conduct (KMPs) Impact: P1: Ethics, Transparency & Accountability - Reinforces ethical behaviour, integrity, and accountability. - Promotes adherence to organizational values and policies. 2) Company Policies and Related Statutory Requirements Impact: P1: Ethics, Transparency & Accountability - Strengthens compliance culture and policy awareness. - Improves understanding of statutory responsibilities. 3) Addressing Sexual Harassment at Workplace Impact: P3: Employee Well-being - Promotes a safe, respectful, and inclusive workplace. - Strengthens awareness of employee rights and grievance mechanisms. 4) Discipline at Workplace Impact: P3: Employee Well-being - Encourages professional conduct and workplace harmony. - Supports a positive and productive work environment. 5) Information Security Awareness Impact: P1: Ethics, Transparency & Accountability - Strengthens cybersecurity awareness and responsible data handling. P2: Safe and Sustainable Goods & Services - Enhances protection of customer and business information assets. 6) Environment Management System Impact: P6: Environment - Improves awareness of environmental responsibilities and compliance. - Encourages resource conservation and sustainable practices.	100

Annexure to Board's Report (Contd.)

Segment	Total number of training and awareness programmes held	Topics / principles covered under the training and its impact	% age of persons in respective category covered by the awareness programmes
		7) Insider Trading Regulations (KMPs) Impact: P1: Ethics, Transparency & Accountability - Enhances understanding of insider trading compliance requirements. - Promotes fair and transparent market conduct. 8) Sasken's Sustainability & CSR Initiatives Impact: P6: Environment - Increases awareness of sustainability commitments and environmental stewardship. P8: Inclusive Growth & Equitable Development - Strengthens understanding of community development and CSR initiatives.	
Employees other than BOD and KMPs	7	1) Awareness of Sexual Harassment Impact: P3: Employee Well-being - Promotes a safe, respectful, and inclusive workplace environment. - Enhances awareness of employee rights, responsibilities, and grievance redressal mechanisms. P5: Human Rights - Reinforces the Company's commitment to dignity, equality, and non-discrimination at the workplace. 2) Data Privacy Impact: P1: Ethics, Transparency & Accountability - Strengthens awareness of data protection, privacy obligations, and regulatory compliance. - Promotes responsible handling of personal and business information. P4: Stakeholder Engagement - Enhances stakeholder trust through robust privacy and data security practices. 3) Ethics and Integrity* Impact: P1: Ethics, Transparency & Accountability - Reinforces ethical conduct, integrity, and accountability in business operations. - Strengthens compliance with the Company's Code of Conduct and governance framework. P2: Safe and Sustainable Goods & Services - Encourages responsible business practices and ethical decision-making across the value chain. 4) Information Security Awareness Impact: P1: Ethics, Transparency & Accountability - Strengthens cybersecurity awareness and responsible data handling. P2: Safe and Sustainable Goods & Services - Enhances protection of customer and business information assets.	100

Annexure to Board's Report (Contd.)

Segment	Total number of training and awareness programmes held	Topics / principles covered under the training and its impact	% age of persons in respective category covered by the awareness programmes
		5) Insider Trading Regulations Impact: P1: Ethics, Transparency & Accountability - Enhances understanding of insider trading compliance requirements. - Promotes fair and transparent market conduct. 6) Sasken's Sustainability & CSR Initiatives Impact: P6: Environment - Increases awareness of sustainability commitments and environmental stewardship. P8: Inclusive Growth & Equitable Development - Strengthens understanding of community development and CSR initiatives. 7) Discipline at Workplace Impact: P3: Employee Well-being - Encourages professional conduct and workplace harmony. - Supports a positive and productive work environment.	

*Our Ethics and Integrity program consists of the following modules-

- Sasken's Code of conduct
- Insider Trading regulations
- Sasken's Sustainability & CSR Initiatives

- Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format:

MONETARY					
Particulars	NGRBC Principle	Name of the regulatory/ enforcement agencies/judicial institutions	Amount (In ₹)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/ Fine	Not applicable				
Settlement					
Compounding fee					
NON-MONETARY					
Particulars	NGRBC Principle	Name of the regulatory/enforcement agencies/ judicial institutions	Amount (In ₹)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Imprisonment	Not applicable				
Punishment					

Annexure to Board's Report (Contd.)

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed:

Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions
-	Not applicable

4. Anti-corruption or Anti-bribery policy:

Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.	- Sasken's commitment to anti-corruption and anti-bribery is embedded at the core of its Business Code of Conduct ("Code"), which applies uniformly to all employees, directors, and business associates across Sasken Technologies Limited, its wholly owned subsidiaries, branches, and extended business operations globally. - Sasken maintains an unwavering standard of integrity through a stringent zero-tolerance stance on any compromise to honesty or transparency. Please refer - https://www.sasken.com/investors/corporate-governance
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5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:

	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Directors	NIL	NIL
KMPs		
Employees		

6. Details of complaints with regard to conflict of interest:

	FY 2025-26 (Current Financial Year)		FY 2024-25 (Previous Financial Year)	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	NIL			
Number of complaints received in relation to issues of Conflict of Interest of the KMPs				

7. Corrective Actions:

Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest	Not applicable
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8. Number of days of account payable ((Accounts payable *365) / Cost of goods/services procured) in the following format: *

	FY 2025-2026 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Number of days of accounts Payables	60.77	76

* Reasonable assurance has been carried out by J Sundharesan & Associates, Practicing Company Secretaries, Bengaluru on the said parameter.

Annexure to Board's Report (Contd.)

9. Openness of Business*

Provide details of Concentration of purchase and sales with trading houses, dealers, and related parties along -with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Concentration of purchases	a. Purchases from trading houses as % of total purchases	Not Applicable since Sasken Technologies is into the service industry.	
	b. Number of Trading houses where purchases are made from		
	c. Purchases from top 10 Trading houses as % of total purchases from trading houses		
Concentration of Sales	a. Sale to dealers / distributors as % of total sales		
	b. Number of dealers / distributions to whom sales are made		
	c. Sales upto 10 dealers / distributors as % of total sales to dealers / distributors		
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)	7.23%	18.91%
	b. Sales (Sales to related parties / Total Sales)	5.24%	3.53%
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	Nil	Nil
	d. Investments (Investments in related parties / Total Investments made)	59.09%	10.06%

* Reasonable assurance has been carried out by J Sundharesan & Associates, Practicing Company Secretaries, Bengaluru on the said parameter.

LEADERSHIP INDICATORS:

1. Awareness programmes conducted for value chain partners on any of the principles during the financial year:

Total number of awareness programmes held	Topics / principles covered under the training	%age of value chain partners covered (by value of business done with such partners) under the awareness programmes
1 (Learning and Development program)	- Ethics and Integrity - Prevention of Sexual Harassment	100% 100%

2. Management of conflict of Interest:

Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/ No) If Yes, provide details of the same	- Sasken has established a robust Code of Conduct to ensure integrity, transparency, and ethical governance. - Adopted a proactive framework to identify and manage conflicts of interest among Board members. - Mandated annual disclosure of interests by Board members, with timely updates for any changes. - Implemented ongoing monitoring mechanisms to prevent conflicts and uphold accountability.
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Annexure to Board's Report (Contd.)

PRINCIPLE 2: BUSINESSES SHOULD PROVIDE GOODS AND SERVICES IN A MANNER THAT IS SUSTAINABLE AND SAFE



ESSENTIAL INDICATORS:

- Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively:

	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)	Details of improvements in environmental and social impacts
R&D	Nil	Nil	-
Capex	34.97%	21.00%	-

- Sustainable sourcing:

- Does the entity have procedures in place for sustainable sourcing? (Yes/No)

Yes, Sasken enforces environmental, social, and human rights criteria through its Supplier Code of Conduct. We prioritize sourcing materials, products, and services that minimize environmental impact, enhance resource efficiency, and align with sustainable development goals. The entity -

- Procures Energy Star and EPEAT-certified electronics, including refurbished laptops, to reduce embodied carbon and extend product lifecycles.
- Purchases only energy-efficient air conditioners and lighting that meet strict energy ratings.
- Uses 100% recycled stationery and eco-friendly office supplies to minimize waste.

- If yes, what percentage of inputs were sourced sustainably?

We ensure that 100% of our supplies are from eco-certified suppliers.

- Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.

Sasken operates in the Engineering Research & Development (ER&D) and Product Engineering services sectors and hence there is no creation of hazardous waste.

Nonetheless, we are committed to reducing waste and have implemented an effective waste management system for collection, segregation, storage, and disposal.

Key initiatives of waste disposal and recycle of the organisation's purchases include:

(a) Plastics:

- Elimination of single-use plastic and paper cups across offices to reduce waste and emissions.
- Plastic wrappers are channelled to Eco - Karigari for responsible recycling and upcycling.
- Campus infrastructure uses benches made from recycled plastic from UnWood, promoting circular use of materials.

(b) E-waste:

- Partnering with certified e-waste recyclers for responsible disposal.
- Refurbishing old computers and donating them to underprivileged schools, extending device life by two years.

Key initiatives of the organization's waste management and recycling initiatives are as follows :

- Organized e-waste collection drives for employees to promote responsible disposal.
- Source wind energy for its operation (80%) offset remaining (20%) electricity consumption by means of I-REC (International Renewable Energy Certificate).
- Promotes water conservation initiatives across operations.

- Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

Sasken is a software and IT consulting organization that does not manufacture any physical products.

The waste generated from our facility operations is carefully managed, recycled, and disposed of in full compliance with applicable laws and regulations.

Annexure to Board's Report (Contd.)

LEADERSHIP INDICATORS:

- Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?

NIC Code	Name of Product / Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective / Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No) If yes, provide the web-link.
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As a software-centric Company, Sasken has limited direct Life Cycle Assessment (LCA) obligations but remains committed to sustainability through responsible resource management.

- The company ensures efficient e-waste recycling, utilizing laptops and office chairs for three years before donating them to NGOs.
- End-of-life laptops are retrieved and recycled per Sasken's e-waste management policy.
- Internally conducted LCAs help assess and mitigate environmental, social, and economic impacts, reinforcing Sasken's dedication to sustainable operations.

- If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same:

Name of Product / Service	Description of the risk / concern	Action Taken
Software Development and IT Consulting Services.	As an IT services organization, Sasken has limited direct environmental impact; however, key risks include high energy and water consumption, operational waste generation, and indirect impacts from infrastructure and commuting.	These risks are managed through energy-efficient infrastructure, adoption of renewable energy, water conservation measures such as rainwater harvesting and recycling, and robust waste management practices.

- Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry):

Sasken Limited operates in software and IT consulting and does not engage in product manufacturing. However, the Company follows a meticulous sourcing process where recycled products are actively used in the day-to-day business operations.

For more details refer to our ESG Report: <https://www.sasken.com/sustainability-sasken>.

- Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed:

- Sasken Limited operates in the software and IT consulting sector and does not engage in product manufacturing. However, the Company follows a responsible disposal process.
- Products used in operations are disposed of at the end of their life through authorized and efficient platforms, ensuring that waste is managed in an environmentally responsible manner. For more information, refer to our ESG Report: <https://www.sasken.com/sustainability-sasken>.

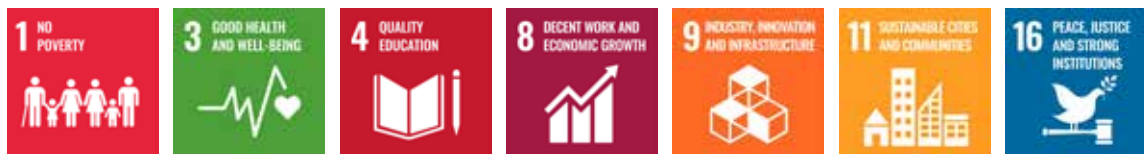
- Reclaimed products and their packaging materials (as percentage of products sold) for each product category:

Indicate product category	Reclaimed products and their packaging materials as % of total products sold in respective category
NA	NA

Note: As Sasken primarily operates within the software industry, the concept of reclaimed products and their associated packaging materials does not apply to our business model. Our operations are centred around intangible products and services, which do not involve physical packaging or hardware components typically associated with reclamation efforts

Annexure to Board's Report (Contd.)

PRINCIPLE 3: BUSINESSES SHOULD RESPECT AND PROMOTE THE WELL-BEING OF ALL EMPLOYEES, INCLUDING THOSE IN THEIR VALUE CHAINS



ESSENTIAL INDICATORS:

1. A) Details of measures for the well-being of employees:

Category	% of employees covered by										
	Total (A)	Health insurance*		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)
Permanent employees											
Male	1,302	1,302	100	1,302	100	NA	NA	1,302	100	NA	
Female	526	526	100	526	100	526	100	NA	NA		
Total	1,828	1,828	100	1,828	100	526	100	1,302	100		
Other than Permanent employees											
Male	100	12	12	31	31	NA	NA	100	100	NA	
Female	28	5	17.85	10	36	28	100	NA	NA		
Total	128	17	13.28	41	32	28	100	100	100		

*All permanent employees are provided the option of availing health insurance cover.

- B) Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format*

	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Cost incurred on well-being measures as a % of total revenue of the company.**	1.47%	5.82%

* Reasonable assurance has been carried out by J Sundharesan & Associates, Practicing Company Secretaries, Bengaluru on the said parameter.

** The figures for the financial year 2025-2026 has been reported in accordance with the SEBI guidelines issued under the circular Industry Standards Forum guidance for BRSR Core dated December 20, 2024.

2. Details of retirement benefits, for Current Financial Year and Previous Financial Year:

Benefits	FY 2025-26 (Current Financial Year)			FY 2024-25 (Previous Financial Year)		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	100	NA	Y	100	NA	Y
Gratuity	100	NA	Y	100	NA	Y
ESI	0	NA	NA	0	NA	NA
Others - Superannuation	0.89	NA	Y	0.98	NA	Y

Annexure to Board's Report (Contd.)

3. Accessibility of workplaces

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard

- Accessible infrastructure across locations: The entity is equipped with wheelchair ramps, elevators, and dedicated disabled-friendly washrooms, ensuring ease of movement and usability.
- Enhanced mobility support: Elevators across campuses are enabled with Braille features to support employees with visual impairments.
- Assistive technologies: Specialised tools and technologies are provided to support employees with hearing and speech disabilities, enabling effective communication and participation.

Equal Opportunity Policy:

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

Yes.

- Sasken's commitment to equal opportunity is formally documented and publicly accessible. The company's Human Rights Policy is available on the corporate website, affirming the organisation's stance on non-discrimination and fair treatment for all employees. Practices are aligned with the Rights of Persons with Disabilities Act, 2016.
- Principles of inclusion and non-discrimination are embedded in Sasken's Human Rights Policy.
- Web Link: <https://www.sasken.com/hubfs/HRMPL122-DEI%201.pdf>

5. Return to work and Retention rates of permanent employees and workers that took parental leave:

Gender	Permanent employees	
	Return to work rate	Retention rate
Male	100	87
Female	98	98
Total	99	93

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief:

	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent Employees	Yes, refer to the note below
Other than Permanent Employees	

The company maintains a robust, multi-layered grievance redressal framework to ensure that every employee concern is heard and resolved in a timely manner:

- A formally documented Grievance Redressal Policy is available on the company's internal portals.
- Mandatory induction programmes are conducted for all new employees, covering the various available grievance redressal channels.
- An online Incidents Management Reporting Portal allows employees to report any type of incident, which is then automatically routed to the relevant department for resolution within 48 hours. Unresolved cases are escalated promptly.
- A dedicated Disciplinary Committee handles complaints related to harassment and discrimination.
- The Whistleblower Policy enables employees to report concerns anonymously, protecting those who raise issues in good faith.

7. Membership of employees and worker in association(s) or Unions recognised by the entity:

This is not applicable to Sasken, as the Company does not have association(s) or union(s).

Annexure to Board's Report (Contd.)

8. Details of training given to employees:

Category	FY 2025-26 (Current Financial Year)					FY 2024-25 (Previous Financial Year)**				
	Total (A)	On Health and safety		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B / A)	No. (C)	% (C / A)		No. (E)	% (E / D)	No. (F)	% (F / D)
Employees										
Male	1,402	1,402	100	1,402	100	1,273	1,273	100	1,273	100
Female	554	554	100	554	100	490	490	100	490	100
Total	1,956	1,956	100	1,956	100	1,763	1,763	100	1,763	100

All our permanent and other than permanent employees receive training on health and safety and skill upgradation.

**Last year's figures have been restated based on coverage

9. Details of performance and career development reviews of employees:

Category	FY 2025-26 (Current Financial Year)			FY 2024-25 (Previous Financial Year)		
	Total (A)	No. (B)	% (B / A)	Total (C)	No. (D)	% (D / C)
Employees						
Male	1,302	1,302	100	1,218	1,218	100
Female	526	526	100	475	475	100
Total	1,828	1,828	100	1,693	1,693	100

Only our permanent employees receive performance and career development reviews.

10. Health and safety management system:

- A) Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage such system?

Yes.

Sasken has implemented a comprehensive Occupational Health and Safety Management System in compliance with the international ISO 45001:2018 standards to maintain a safe and healthy workplace. The system focuses on proactively identifying, managing, and mitigating risks while ensuring high safety standards across the organization.

Refer : <https://www.sasken.com/ehs-policy>

- B) What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

Process for Identification of Work-Related Hazards and Risk Assessment:

- Hazard Identification: Routine inspections, incident reviews, and employee inputs are used to identify physical, chemical, and ergonomic risks.
- Risk Assessment: Identified risks are evaluated based on likelihood and severity, considering existing controls.

- C) Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/N)

Hazard Reporting and Grievance Redressal Process:

- Accessible Reporting Channels: Employees can report hazards through the incident reporting portal, HR, or reporting managers, with cases routed for timely resolution.
- Safe & Transparent Environment: A no-retaliation approach and whistleblower mechanism encourage open reporting, including anonymous complaints.
- Oversight & Resolution: A dedicated disciplinary committee and HR team ensure prompt, fair, and empathetic resolution of safety and workplace issues.
- Training & Awareness: Regular safety communications and sessions, including those by external experts, strengthen proactive risk reporting and management.

Annexure to Board's Report (Contd.)

- **Control Measures:** Appropriate controls are implemented, including safety protocols, infrastructure measures, and use of protective equipment.
- **Training & Awareness:** Induction programs, regular mock drills, and training in CPR and fire safety equip employees to identify and respond to risks.
- **Monitoring & Review:** Ongoing audits, safety checks, and feedback mechanisms ensure continuous improvement.
- **Emergency Preparedness:** Defined response plans, evacuation drills, and awareness of medical facilities and exit routes support readiness for non-routine risks.

D) Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)

Sasken takes a holistic approach to employee wellbeing, covering physical, mental, and financial health:

Insurance & Financial Support

- **Health Insurance:** Employees have the option to avail comprehensive health insurance coverage.
- **Accident Insurance:** Provided to all employees as a standard benefit.
- **Group Medical and Accident Insurance** policies are supported for the entire workforce.

Wellness Programmes

- Workshops on men's and women's health awareness are conducted periodically.
- Wellness webinars, awareness mailers, and preventive care programmes are offered in partnership with local healthcare providers.

Work-Life Balance & Community

- **Maternity Benefit:** Women employees receive an additional six months on the employee payroll, beyond the statutory entitlement.
- In-house health clubs, regular sports competitions, physical well-being sessions, and team-building activities—both internal and external—are organized to foster a healthy and energetic work environment.
- Regular engagement events and festival celebrations contribute to a vibrant and inclusive workplace culture.

11. Details of safety related incidents, in the following format: *

Safety Incident/Number	Category	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	NIL	NIL
	Workers		
Total recordable work-related injuries	Employees		
	Workers		
No. of fatalities	Employees		
	Workers		
High consequence work-related injury or ill-health (excluding fatalities)	Employees	NIL	NIL
	Workers		

* Reasonable assurance has been carried out by J Sundharesan & Associates, Practicing Company Secretaries, Bengaluru on the said parameter.

12. Measures to ensure a safe and healthy workplace:

Describe the measures taken by the entity to ensure a safe and healthy workplace.

Sasken follows a structured approach to workplace safety and employee well-being, combining clear governance, regular training, and ongoing monitoring.

- **Governance & Standards:** Safety practices are guided by an EHS manual, aligned with applicable standards and updated periodically.
- **Health & Well-being:** Initiatives include mental health support, counselling, wellness programs, ergonomic assessments, and preventive health camps.

Annexure to Board's Report (Contd.)

- **Employee Engagement:** Team activities, celebrations, and supportive policies contribute to an inclusive and balanced work environment.
- **Medical Support:** Facilities such as first-aid kits, wellness rooms, healthcare partnerships, and insurance coverage are in place.
- **Monitoring & Improvement:** Regular inspections, performance tracking, and third-party audits help maintain safety standards.

13. Number of Complaints on the following made by employees and workers:

	FY (2025-26) Current Financial Year			FY (2024-25) Previous Financial Year		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	NIL	NIL	Not Applicable	NIL	NIL	Not Applicable
Health & Safety	NIL	NIL	Not Applicable	NIL	NIL	Not Applicable

14. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100%
Working Conditions	

Sasken undertook key assessments to evaluate and enhance its sustainability and corporate responsibility initiatives:

- **SAQ Sustainability Assessment:** Our sustainability score reflects robust commitment to sustainable practices, with a significant portion of operations outperforming industry benchmarks.
- **EcoVadis Assessment:** Achieved a strong score, validating our focus on ethical business practices, environmental impact, labour standards, and sustainable procurement.
- **ISO 14000 Environmental Management Assessment:** Evaluated our environmental management system, ensuring compliance with international standards and promoting continuous improvement in environmental performance.

15. Corrective Actions:

Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

No significant risks have been identified, but Sasken remains committed to continuous monitoring and improvement. Any minor incidents are promptly addressed through revised protocols, additional training, or equipment updates to ensure a safe workplace.

Annexure to Board's Report (Contd.)

LEADERSHIP INDICATORS:

- Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N)?

Compensatory Package in the event of death of employees-

- Comprehensive Life Insurance:** Provides financial security for employees and their families.
- Dependent Protection:** In the event of an employee's passing, dependents remain covered under the GMI policy until its expiration.

- Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

We have implemented a robust audit system to ensure our value chain partners properly deduct and deposit statutory dues. Regular reviews identify and address any non-compliance, with corrective actions taken as needed to maintain adherence to legal and regulatory requirements.

- Provide the number of employees / workers having suffered high consequence work related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

Category	Total no. of affected employees/ workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Employees	0	0	0	0
Workers	0	0	0	0

- Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)

Yes, the Company facilitates continued engagement for retiring employees on a case-by-case basis, enabling them to contribute as consultants.

This approach reflects Sasken's commitment to employee well-being, consistent with its recognition as a Great Place to Work for the second consecutive year.

- Details on assessment of value chain partners:

% of value chain partners (by value of business done with such partners) that were assessed	
Health and safety practices	- Health & Safety assessments focus on workplace safety, hazard controls, protective equipment, and hygiene standards across value chain partners. The audit reported zero health violations among assessed partners, indicating compliance with Sasken's Supplier Code of Conduct. - Working Conditions assessments cover labour rights and fair treatment practices. The review identified zero wage disputes and no instances of child labour across assessed partners. - Both areas are supported through ESG supplier assessment surveys, periodic framework updates, and formal audit processes aligned with the Supplier Code of Conduct.
Working conditions	

- Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.

There have been no significant risks or concerns arising from the assessments of health and safety practices and working conditions of our value chain partners.

Our regular evaluations and audits have shown that our partners maintain adequate health and safety standards, and no issues have been identified that would require corrective action.

Annexure to Board's Report (Contd.)

PRINCIPLE 4: BUSINESSES SHOULD RESPECT THE INTERESTS OF AND BE RESPONSIVE TO ALL ITS STAKEHOLDERS



ESSENTIAL INDICATORS:

1. Identification of stakeholders group:

Describe the processes for identifying key stakeholder groups of the entity	The Company follows a structured Stakeholder Engagement Framework to systematically identify and prioritize key stakeholder groups by assessing both internal and external environments through the lens of stakeholder interest and influence. This process is guided by clearly defined criteria: - Stakeholders who rely on the Company's operations or are critical to its functioning. - Those to whom the Company has legal, operational, or ethical obligations.
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2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group:

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/ No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others - please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Shareholders / Investors	No	Emails, SMS, Newspaper advertisement, Stock Exchange filings, Members meetings, Website, Annual Reports and others.	Quarterly, Half-yearly and annually as well as on a case to-case basis.	Information sharing, financial results, corporate actions, regulatory communications, etc.
Customers	No	Sasken website, Sales and Delivery Team, Customer Service Support Team, Customer Satisfaction Survey, Marketing Campaign and Events.	As agreed with the Customers and on need basis.	Review of engagement, Project progress, account mining, etc.
Employees / workers / consultants	No	Employee newsletters, Intranet Portal, Functional committees, Regular Employee Communication Forums, Annual Employee Surveys.	Quarterly business meets and need based.	Affairs of the organization, way forward, plans, results, etc.
Suppliers and Vendors	No	Authorized Personnel / representative, Surveys and feedback.	Need based.	Engagement matters and progress
NGOs / Communities	No	Authorized Personnel / representative	Need based.	Need assessment for CSR, Reviews and Addressing Grievances, if any
Government Bodies and Regulatory Authorities	No	Company Secretary / Compliance Officer / Nodal Officer, Annual reports, Other documents, as sought by or necessitated by Law, Through Trade bodies.	On periodical basis as provided under relevant legislations.	In relation to compliances with applicable laws, Industry concerns, changes in regulatory frameworks, etc.

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LEADERSHIP INDICATORS:

1.	Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.	• Management facilitates structured engagement with key stakeholders including investors, employees, and customers through dedicated forums and responsive interactions. • Feedback and concerns gathered through these channels are assessed and escalated to the Board as needed, ensuring informed decision-making on economic, environmental, and social matters .
2.	Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.	Yes. • Sasken engages with employees, customers, partners, and communities to identify key ESG priorities and guide decision-making. • These inputs are integrated into the company's ESG framework and reflected in our organisation's initiatives. For more information, refer to our ESG Report - https://www.sasken.com/sustainability-sasken
3.	Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.	• Engagement with local communities is carried out through CSR need-assessment interactions to understand gaps in education, health, and environment. • Employee volunteering and internal engagement identified social responsibility priorities toward marginalized sections. • Ongoing engagement mechanisms (surveys, feedback channels, CSR reviews) help capture concerns of vulnerable groups. For more information , refer to our ESG Report - https://www.sasken.com/sustainability-sasken

Annexure to Board's Report (Contd.)

PRINCIPLE 5: BUSINESSES SHOULD RESPECT AND PROMOTE HUMAN RIGHTS



ESSENTIAL INDICATORS:

- Employees who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY 2025-26 (Current Financial Year)			FY 2024-25* (Previous Financial Year)		
	Total (A)	No. of employees / workers covered (B)	% (B / A)	Total (C)	No. of employees / workers covered (D)	% (D / C)
Employees						
Permanent	1,828	1,828	100	1,693	1,693	100%
Other than permanent	128	128	100	70	70	100%
Total Employees	1,956	1,956	100	1,763	1,763	100%

*Previous year's figures have been restated based on coverage.

- Details of minimum wages paid to employees, in the following format:

Category	FY 2025-26 (Current Financial Year)					FY 2024-25 (Previous Financial Year)				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No.(B)	%(B/A)	No. (C)	%(C/A)		No. (E)	%(E/D)	No.(F)	%(F/D)
Employees										
Permanent	1,828	0	-	1,828	100	1,693	0	-	1,693	100
Male	1,302	0	-	1,302	100	1,218	0	-	1,218	100
Female	526	0	-	526	100	475	0	-	475	100
Other than Permanent	128	0	-	128	100	70	0	-	70	100
Male	100	0	-	100	100	55	0	-	55	100
Female	28	0	-	28	100	15	0	-	15	100

- Details of remuneration/salary/wages, in the following format:

- Median remuneration / wages:

Category	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors (BoD)	6	21,23,500	2	5,15,000
Key Managerial Personnel*	3	1,08,78,125	0	0
Employees other than BoD and KMP	1,299	16,00,906	526	11,97,712
Workers	NA			

*Key Managerial Personnel includes (1) Chairman, Managing Director & CEO, (2) Chief Financial Officer and (3) Company Secretary.

Annexure to Board's Report (Contd.)

- b. Gross wages paid to Female as % of total wages paid by the entity, in the following format*

	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Gross wages paid to females as % of total wages	23.00	22.19

* Reasonable assurance has been carried out by J Sundharesan & Associates, Practicing Company Secretaries, Bengaluru on the said parameter.

4. Focal point for addressing human rights:

Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes.

Sasken follows a multi-layered grievance redressal system for human rights concerns, with defined focal points including HR Business Partners, the Human Resources team, the Disciplinary Committee, and the Internal Committee for Prevention of Sexual Harassment, ensuring timely, fair, and structured resolution through multiple channels

5. Internal mechanisms in place to redress grievances related to human rights issues:

Describe the internal mechanisms in place to redress grievances related to human rights issues.

- Sasken has a structured grievance redressal framework to address human rights concerns and ensure a safe, fair, and respectful workplace.
- Dedicated grievance channels include:
 - Email reporting for misconduct, reviewed by HR and Disciplinary Action Committee.
 - An online Incident Management Portal enables employees to report grievances or incidents directly to the relevant department.
 - POSH Committees for handling workplace sexual harassment cases.
 - Whistleblower mechanism for anonymous and confidential reporting with protection from retaliation.
- Additional support systems include HR Business Partners, Internal Committee for Prevention of Sexual Harassment, and the Disciplinary Committee.

6. Number of Complaints on the following made by employees and workers:

Category	FY 2025-26 (Current Financial Year)			FY 2024-25 (Previous Financial Year)		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	Nil			1	0	Resolved
Discrimination at workplace				Nil		
Child Labour						
Forced Labour/Involuntary Labour						
Wages						
Other human rights related issues						

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:*

	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Total Complaints reported under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	0	1
Complaints on POSH as a % of female employees	0%	0.22%
Complaints on POSH upheld	0	1

* Reasonable assurance has been carried out by J Sundharesan & Associates, Practicing Company Secretaries, Bengaluru on the said parameter.

Annexure to Board's Report (Contd.)

8.

Mechanism to prevent adverse consequences to the complainant in discrimination and harassment cases.

- A zero-tolerance approach is followed for harassment, discrimination, and human rights violations.
- Complaints are handled through confidential channels such as the Incident Management Reporting Portal, dedicated email and POSH Committees.
- Strict confidentiality protocols are maintained to protect the identity of complainants.
- Anti-retaliation safeguards are in place to ensure employees do not face adverse treatment for raising concerns in good faith.

9. Human rights requirements forming part of your business agreements and contracts:

Do human rights requirements form part of your business agreements and contracts? (Yes/No).

Yes, human rights requirements are embedded within Sasken's business agreements and contracts, ensuring that partners and collaborators uphold the same standards of ethical and responsible conduct. The Company also actively encourages stakeholders to adopt these requirements, fostering a shared commitment to fairness, equality, and respect across all business interactions.

10. Assessments for the year:

Category	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	100%
Forced/involuntary labour	
Sexual harassment	
Discrimination at workplace	
Wages	
Others – please specify	

11.

Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above.

The assessments referenced in Question 10 revealed no significant risks or concerns, making corrective actions unnecessary. This outcome reflects the effectiveness of existing systems in proactively mitigating potential challenges and underscores the Company's commitment to sound risk management and sustainable operations.

LEADERSHIP INDICATORS:

1.

Details of a business process being modified / introduced as a result of addressing human rights grievances/complaints.

The Human Rights Policy covers key areas such as equal opportunity, non-discrimination, fair labour practices, and a harassment-free workplace.

In addition, the policy reinforces ethical conduct through measures on fraud prevention, conflict of interest, and transparency, while supporting employee development and work-life balance.

2.

Details of the scope and coverage of any Human rights due diligence conducted.

Sasken's human rights due diligence is assessed through external and internal evaluation frameworks, including EcoVadis (Dec 2025 assessment), SAQ 5.0, and ISO 14001 assessments, covering labour and human rights aspects.

The EcoVadis assessment evaluates human rights commitment and performance across operations and the supply chain, based on internationally recognized standards such as the UN Guiding Principles on Business and Human Rights.

The assessment scope includes three key areas:

- Policies – Review of human rights policies covering compliance with international standards.
- Actions – Evaluation of implementation measures such as risk assessments, grievance mechanisms, and training programs.
- Results – Review of outcomes including reporting transparency, remediation actions, and monitoring systems.

Key focus areas assessed include prevention of child and forced labour, non-discrimination, workplace safety, freedom of association, collective bargaining, and supply chain human rights risks.

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3.

Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

Yes, Sasken's premises are fully accessible to differently abled visitors.

The necessary infrastructure is in place, including wheelchairs, ramps, wide doorways, accessible parking, and accessible restrooms, ensuring all visitors can navigate the premises comfortably and safely.

4. Details on assessment of value chain partners:

Category	% of value chain partners (by value of business done with such partners) that were assessed
Child labour	57 value chain partners were covered under our assessment during the current financial year to assess the health, safety, and working conditions of its Value Chain Partners (VCPs).
Forced/involuntary labour	
Sexual harassment	
Discrimination at workplace	
Wages	
Others – please specify	

5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.

The assessments conducted on our value chain partners reaffirmed their alignment with our ethical and operational standards. As a result, no significant risks or concerns necessitating corrective actions were identified, rendering this aspect currently not applicable to the company.

Annexure to Board's Report (Contd.)

PRINCIPLE 6: BUSINESSES SHOULD RESPECT AND MAKE EFFORTS TO PROTECT AND RESTORE THE ENVIRONMENT



ESSENTIAL INDICATORS:

- Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

Parameter (in Giga Joules)	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
From Renewable sources		
Total electricity consumption (A)	9,490.14	8,812.26
Total fuel consumption (B)	NIL	NIL
Energy consumption through other sources (C)	NIL	NIL
Total energy consumed from renewable sources (A+B+C)	9,490.14	8,812.26
From non-renewable sources		
Total electricity consumption (D)	2,265.07	495.18
Total fuel consumption (E)	45.10	27.90
Energy consumption through other sources (F)	NIL	NIL
Total energy consumed from non-renewable sources (D+E+F)	2,310.17	523.08
Total energy consumed (A+B+C+D+E+F)	11,800.32	9,335.34
Energy intensity per rupee of turnover (Total energy consumed (GJ) / Revenue from operations)	0.0000022	0.0000021
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Energy consumption (GJ) / Revenue from operations adjusted for PPP)*	0.000045072	0.000042047*
Energy intensity in terms of physical output	--	--
Energy intensity (optional) - the relevant metric may be selected by the entity	--	--

*Note :

- The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published for the year ended March 2026 by IMF for India which is 20.34 and for the year ended March 2025 is 20.08.
- The figures for the financial year 2024-2025 has been restated following the SEBI guidelines issued under the circular Industry Standards Forum guidance for BRSR Core dated December 20, 2024, to ensure consistency and comparability with the current financial year disclosure.
- Sources of renewable electricity include wind energy and offsets through International Renewable Energy Certificates (IREC) purchased for grid electricity

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

The assessment/ evaluation has been carried out in-house and Reasonable assurance has been carried out by J Sundharesan & Associates, Practicing Company Secretaries, Bengaluru on the said parameter.

- Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

We have not been identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India, and as such, the targets set under the scheme do not apply to our operations.

Annexure to Board's Report (Contd.)

3. Provide details of the following disclosures related to water, in the following format:

Parameter	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Water withdrawal by source (in kilolitres)		
(i) Surface water	NIL	NIL
(ii) Groundwater	7,834	5,244
(iii) Third party water	3,535	1,363
(iv) Seawater / desalinated water	NIL	NIL
(v) Others	NIL	NIL
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	11,369	6,607
Total volume of water consumption (in kilolitres)	11,369	6,607
Water intensity per rupee of turnover (Total water consumption (in kilolitres) / Revenue from operations)	0.00000213	0.00000148
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption (in kilolitres) / Revenue from operations adjusted for PPP)*	0.00004342	0.00002976*
Water intensity in terms of physical output	--	--
Water intensity (optional) - the relevant metric may be selected by the entity	--	--

*Note :

- The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published for the year ended March 2026 by IMF for India which is 20.34 and for the year ended March 2025 is 20.08.
- The figures for the financial year 2024-2025 has been restated following the SEBI guidelines issued under the circular Industry Standards Forum guidance for BRSR Core dated December 20, 2024, to ensure consistency and comparability with the current financial year disclosure.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

The assessment / evaluation has been carried out in-house and J Sundharesan & Associates, Practicing Company Secretaries, Bengaluru has given reasonable assurance on the above parameter.

4. Provide the following details related to water discharged

Parameter	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water	NIL	NIL
-No treatment	NIL	NIL
-With treatment - please specify level of treatment	NIL	NIL
(ii) To Groundwater	NIL	NIL
-No treatment	NIL	NIL
-With treatment - please specify level of treatment	NIL	NIL
(iii) To Seawater	NIL	NIL
-No treatment	NIL	NIL
-With treatment - please specify level of treatment	NIL	NIL
(iv) Sent to third parties	NIL	NIL
-No treatment	NIL	NIL
-With treatment - please specify level of treatment	NIL	NIL
(v) Others	NIL	NIL
-No treatment	NIL	NIL
-With treatment - please specify level of treatment	NIL	NIL
Total water discharged (in kilolitres)	NIL	NIL

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5. Mechanism for Zero Liquid Discharge:

Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.	Sasken has implemented a Zero Liquid Discharge (ZLD) mechanism to optimize water conservation and reuse. Key initiatives include: - A 60KLD treatment plant ensures all wastewater is treated and reused. - Implementation of water-saving measures such as leak repairs and installation of aerators, and employee awareness programs
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6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter	Please specify unit	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
NOx	mg/Nm3	21.64	34.1
Sox	mg/Nm3	14.21	20.69
Particulate matter (PM)	mg/Nm3	39.45	57.08
Persistent organic pollutants (POP)	POPs	NA	NA
Volatile organic compounds (VOC)	-	NA	NA
Hazardous air pollutants (HAP)	-	NA	NA
Others -			
1) Non-Methane Hydrocarbon	mg/Nm3	22.02	13.55
2) Carbon monoxide (CO)	mg/Nm3	11.87	12.93
3) Ammonia (NH3)		7.38	17.16
4) Ozone (O3)		5.69	13.72

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency ?

The assessment / evaluation has been carried out in-house and J Sundharesan & Associates Practicing Company Secretaries, Bengaluru has given reasonable assurance on the above parameter

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

Parameter	Unit	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Total Scope 1 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	194	361
Total Scope 2 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	Gross: 520 Net: 0*	Gross : 524 Net : 0*
Total Scope 1 and Scope 2 emissions intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions (Metric tonnes of CO2 equivalent) / Revenue from operations)	--	0.000000036	0.000000081
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions (Metric tonnes of CO2 equivalent) / Revenue from operations adjusted for PPP)*	--	0.000000074	0.0000016259*
Total Scope 1 and Scope 2 emission intensity in terms of physical output	--	--	--
Total Scope 1 and Scope 2 emission intensity (optional) - the relevant metric may be selected by the entity	--	--	--

*Note :

- The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published for the year ended March 2026 by IMF for India which is 20.34 and for the year ended March 2025 is 20.08.

Annexure to Board's Report (Contd.)

- The figures for the financial year 2024-2025 has been restated following the SEBI guidelines issued under the circular Industry Standards Forum guidance for BRSR Core dated December 20, 2024, to ensure consistency and comparability with the current financial year disclosure.
- The above numbers are after deducting the International Renewable Energy Certificates (IREC) purchased for grid electricity.
- Boundary - Scope 1 emissions reported for India geo locations with operational control.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

The assessment / evaluation has been carried out in-house and J Sundharesan & Associates, Practicing Company Secretaries, Bengaluru has given reasonable assurance on the above parameter.

8. Project related to reducing Green House Gas emission:

Scope 1 Emissions Reduction:	
Initiative	Benefits
Installation of energy-efficient diesel generators	Reduces direct greenhouse gas emissions from on-site fuel combustion
Scope 2 Emissions Reduction:	
Initiative	Benefits
Renewable energy for internal power requirement	Enables 100% green-powered operations Sasken's facilities in India
Installation of rooftop solar panel	Reduces overall energy dependence on fossil fuels and supports low-carbon operations.
Scope 3 Emissions Reduction:	
Initiative	Benefits
Fleet Transition to EV & CNG vehicles	Reduces indirect emissions from employee commuting
Waste and Resource Reduction: Elimination of paper and plastic cups and adoption of zero-waste practices	Reduces emissions associated with consumption and disposal. Since 2015, In partnership with Khadi Gram Udyog institutions to donate used packaging materials for reuse by rural artisans. During FY 2025-26, the Company diverted 3,990 kg of packaging waste from landfill, supporting both circular economy practices and community livelihood.
Circular Procurement Practices: EPEAT-certified/refurbished laptops	Reduces embodied carbon across the value chain
Partnership with Rentokil Initial Hygiene to recycle sanitary waste	Significant reduction in carbon emissions compared to landfilling and incineration.
Circular economy and climate action	Installed 30 benches and 90 planter boxes made from unWOOD®, a material produced from recycled plastic and earth minerals, the initiative avoided approximately 5.5 tonnes of CO ₂ e emissions while preserving an estimated 3 mature trees, demonstrating recycled materials contribution to both waste reduction and lower embodied carbon emissions.

For more details refer to our ESG Report <https://www.sasken.com/sustainability-sasken>

9. Provide details related to waste management by the entity, in the following format:

Parameter	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Total Waste generated (in metric tonnes)		
Plastic waste (A)	0.47	0.53
E-waste (B)	0.04	0.30
Bio-medical waste (C)	0.03	0
Construction and demolition waste (D)	102.3	776
Battery waste (E)	0	0
Radioactive waste (F)	0	0

Annexure to Board's Report (Contd.)

Parameter	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Other Hazardous waste. Please specify, if any. (G)	0.01 (DG Oil Filter, Soaked cotton waste)	0.35 (DG Oil Filter, Soaked cotton waste)
Other Non-hazardous waste generated (H) . Please specify, if any.	Paper waste 4.4 Wet Waste : 9.9	Food waste 5.8 Paper waste 2.9
Total (A+ B + C + D + E + F + G + H)	117.15	785.80
Waste intensity per rupee of turnover (Total waste generated (in metric tonnes)/ Revenue from operations)	0.00000002	0.00000018
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated (in metric tonnes) / Revenue from operations adjusted for PPP) *	0.00000045	0.00000354*
Waste intensity in terms of physical output	--	--
Waste intensity (optional) – the relevant metric may be selected by the entity	--	--
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
(i) Recycled	4.03(paper and e-waste)	3.27(paper and plastic waste)
(ii) Re-used	0.22(plastic waste)	171.6(construction waste)
(iii) Other recovery operations	9.68(composting)	0
Total	13.93	174.87
For each category of waste generated, total waste disposed by nature of disposal method (in kilograms)		
Category of waste		
(i) Incineration	36.13	0.37
(ii) Landfilling	0	0
(iii) Other disposal operations	102.3	600
Total		

*Note :

- The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published for the year ended March 2026 by IMF for India which is 20.34 and for the year ended March 2025 is 20.08.
- The figures for the financial year 2024-2025 has been restated following the SEBI guidelines issued under the circular Industry Standards Forum guidance for BRSR Core dated December 20, 2024, to ensure consistency and comparability with the current financial year disclosure.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

The assessment / evaluation has been carried out in-house and J Sundharesan & Associates, Practicing Company Secretaries, Bengaluru has given reasonable assurance on the above parameter.

Annexure to Board's Report (Contd.)

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes

Sasken ensures waste segregation at source using color-coded bins and promotes a circular economy through responsible disposal and recycling.

Recycling & Upcycling:

- Partnering with Khadi Gram Udyog to recycle paper, cardboard, and tissue paper.
- Collaborating with Eco-Karigari to upcycle plastic waste.
- Using an organic leaf waste composter to ensure eco-friendly composting that is used to generate manure.
- Recycling glass and metals, diverting them from landfills.

Hazardous Waste Disposal:

- Used oils from generators are stored in a waste yard and disposed of through government-authorized vendors.

Sanitary & Medical Waste:

- US FDA-certified vendors supply collection boxes for sanitary waste, which is securely transported and incinerated per Pollution Control Board guidelines.
- Medical waste is segregated into four bins (sharps, infectious waste, PPE, and hazardous waste) and disposed of by authorized vendors.

E-Waste & Device Reuse:

- Partnering with certified e-waste recyclers for responsible disposal.
- Refurbishing old computers and donating them to underprivileged schools, extending device life by two years.

Food Waste & composting solution:

- A wet waste composting plant processes cafeteria waste, generating compost in-house.

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:

S. No	Location of operations/offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
Not Applicable. We don't operate in close proximity to ecologically sensitive areas.			

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

S. No.	Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
Not Applicable						

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

S. No.	Specify the law / regulation / guidelines which was not complied with	Provide details of the non-compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
Yes, Sasken is fully compliant with the applicable environmental laws, regulations, and guidelines in India, including the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, the Environment Protection Act, and the rules thereunder. We remain committed to adhering to all relevant environmental standards and continuously strive to enhance our sustainability practices.				

Annexure to Board's Report (Contd.)

LEADERSHIP INDICATORS:

- Water withdrawal, consumption and discharge in areas of water stress (in kilolitres): For each facility / plant located in areas of water stress, provide the following information:

(i) Name of the area	NA
(ii) Nature of operations	

- Water withdrawal, consumption and discharge in the following format:

Parameter	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Water withdrawal by source (in kilolitres)		
(i) Surface water	--	--
(ii) Groundwater	--	--
(iii) Third party water	--	--
(iv) Seawater / desalinated water	--	--
(v) Others	--	--
Total volume of water withdrawal (in kilolitres)	--	--
Total volume of water consumption (in kilolitres)	--	--
Water intensity per rupee of turnover (Water consumed / turnover)	--	--
Water intensity (optional) - the relevant metric may be selected by the entity	--	--
Water discharge by destination and level of treatment (in kilolitres)		
(i) Into Surface water	NIL	NIL
- No treatment		
- With treatment - please specify level of treatment		
(ii) Into Groundwater	NIL	NIL
- No treatment		
- With treatment - please specify level of treatment		
(iii) Into Seawater	NIL	NIL
- No treatment		
- With treatment - please specify level of treatment		
(iv) Sent to third parties	NIL	NIL
- No treatment		
- With treatment - please specify level of treatment		
(v) Others	NIL	NIL
- No treatment		
- With treatment - please specify level of treatment		
Total water discharged (in kilolitres)	NIL	NIL

Note: Indicate if any independent assessment / evaluation / assurance has been carried out by an external agency? (Y/N)
If yes, name of the external agency.

Not Applicable.

- Please provide details of total Scope 3 emissions & its intensity, in the following format:

Parameter	Unit	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Total Scope 3 emissions* (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	MT CO ₂ e	1,361	784
Total Scope 3 emissions per rupee of turnover	MT CO ₂ e	0.00000025	0.00000018
Total Scope 3 emission intensity (optional) - the relevant metric may be selected by the entity	-	-	-

Annexure to Board's Report (Contd.)

*Note :

- The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published for the year ended March 2026 by IMF for India which is 20.34 and for the year ended March 2025 is 20.08.
- The figures for the financial year 2024-2025 has been restated following the SEBI guidelines issued under the circular Industry Standards Forum guidance for BRSR Core dated December 20, 2024, to ensure consistency and comparability with the current financial year disclosure.
- The following Categories are considered under the Scope 3 Calculation- Business Travel, Fuel & other energy related activities; Upstream Transport related emissions were considered for Scope 3 emission calculation and Waste generated from operations.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

The assessment / evaluation has been carried out in-house and J Sundharesan & Associates, Practicing Company Secretaries, Bengaluru has given reasonable assurance on the above parameter.

3.	With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.	Not Applicable
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4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

Sr. No	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
1	Renewable Energy	The Company aims to ensure that 100% of the energy consumed is through Green energy sources. This initiative is expected to contribute to significant reductions in carbon emissions and support sustainability goals.	100% of the energy consumed by the Company for FY 2025-26 was sourced through green energy initiatives, comprising 80% renewable energy procurement and 20% through I-REC certificates. Through these measures, the Company offset 520 tonnes of CO2 emissions and achieved energy-neutral status across all India offices.
2	Sewage treatment Plant	The campus is equipped with a wastewater treatment plant with a capacity of 60 KLD to ensure effective water management.	To treat the wastewater in the campus we have a 60KLD water treatment plant in the campus. Water treated is used for secondary purposes (Rest room flushing, gardening etc.)
3	Paper waste donation	All paper waste generated on campus is to Khadi Gram Udyog contributing to sustainable waste management practices.	All the papers produced in the campus is donated to Khadi Gram Udyog to recycle all the paper waste generated.
4	Plastic waste donation	The campus donated plastic waste from food packets in the café to Eco-Kaari for recycling into handicrafts.	45% of plastic waste generated from the Food packets (inside the cafe) is donated to Eco-Kaari for recycling into handicrafts.
5	E-car Shuttle services for Employee movement (Metro shuttle as well as regular cab booking)	The use of E-Cars for employee transport services is expected to achieve an annual CO ₂ reduction, reinforcing the organization's commitment to sustainable transportation and environmental stewardship.	51% of the commute services to employees were served using E-Cars.

5. Does the entity have a business continuity and disaster management plan? Give details in 100 words/web link.

- At Sasken, Business Continuity Planning (BCP) ensures operations remain unaffected during disruptions.
- The Disaster Recovery Plan (DRP) and BCP minimize business impact and enable rapid recovery. DRP focuses on crisis response, while BCP ensures swift operational resumption. Independent teams coordinate both plans, which are regularly tested through a defined BCP calendar.
- Critical business functions are assessed for disaster impact, and plans are updated accordingly. Regular testing ensures effectiveness, covering various scenarios, including worst-case total loss. The plans are documented, communicated, and continuously refined for resilience.

Annexure to Board's Report (Contd.)

6.

Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard?	There have been no significant adverse impacts to the environment arising from the value chain of the entity. We remain committed to maintaining sustainable practices throughout our operations and continuously monitor our value chain to ensure minimal environmental impact.
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7.

Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.	100%
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8.

How many Green Credits have been generated or procured:	• The Company has procured 747 Green credits to further our proactive efforts towards contributing to a low carbon economy.
a. By the listed entity	
b. By the top ten (in terms of value of purchases and sales, respectively) value chain partners	• In addition, the Company has also purchased International Renewable Energy Certificates to support Renewable Energy Generation.

Annexure to Board's Report (Contd.)

PRINCIPLE 7: BUSINESSES, WHEN ENGAGING IN INFLUENCING PUBLIC AND REGULATORY POLICY, SHOULD DO SO IN A MANNER THAT IS RESPONSIBLE AND TRANSPARENT



ESSENTIAL INDICATORS:

1. A) Affiliations with trade and industry chambers/ associations:

Number of affiliations with trade and industry chambers/ associations.

The Company has affiliations with 5 (five) trade and industry chambers / associations.

- B) List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to:

S. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1.	National Association of Software and Service Companies (NASSCOM)	National
2.	National HRD Network	National
3.	Electronics and Computer Software	National
4.	Indian Computer Emergency Response Team (CERT-IN)	National
5.	Karnataka Employer's Association	State

2. Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities:

Name of authority	Brief of the case	Corrective action taken
Sasken has recorded no instances of anti-competitive conduct, nor has it received any adverse orders from regulatory authorities in this regard. The Company remains steadfast in its commitment to fair competition and full compliance with all applicable laws and regulations.		

LEADERSHIP INDICATORS:

1. Details of public policy positions advocated by the entity:

S. No.	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/ No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly / Others - please specify)	Web Link, if available
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Sasken conveys its perspectives and recommendations through relevant trade bodies, ensuring representation on critical issues. When trade bodies or regulators seek feedback, the Company contributes its insights, which are then presented to policymakers and government authorities as part of the trade body's official submissions.

Annexure to Board's Report (Contd.)

PRINCIPLE 8: BUSINESSES SHOULD PROMOTE INCLUSIVE GROWTH AND EQUITABLE DEVELOPMENT



ESSENTIAL INDICATORS:

- Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year:

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
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As none of our activities have been classified under the applicable laws as requiring an SIA, Company is not required to undertake SIA.

- Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

S. No.	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In ₹)
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Currently, the entity is not involved in any projects that require ongoing Rehabilitation and Resettlement (R&R) efforts. We remain committed to adhering to all relevant laws and guidelines in our operations, ensuring minimal impact on communities and the environment.

- Community redressal mechanism:

Describe the mechanisms to receive and redress grievances of the community.

Sasken has established a comprehensive grievance redressal mechanism to address community concerns promptly and effectively. This system ensures that all grievances are received, acknowledged, and resolved efficiently, promoting a transparent and responsive relationship with the local community.

Key grievance channels include:

Email: Community members can raise concerns via whistleblower@sasken.com. These emails are routed directly to the relevant management representatives for swift and appropriate action.

Letters: Physical grievances can be sent to Sasken's registered office, where they are directed to the Compliance Officer and reviewed by the concerned teams for resolution.

Personal Visits: Community members are welcome to visit Sasken's office and register grievances at the reception desk, enabling direct interaction for prompt resolution.

Sasken prioritizes addressing every grievance, regardless of its nature, with the highest level of attention. Each concern is acknowledged and followed up diligently until a satisfactory resolution is achieved, ensuring transparency, accountability, and trust. Additionally, the **Sasken Foundation** has established structured frameworks to further support and resolve grievances of local communities and target beneficiaries.

- Percentage of input material (inputs to total inputs by value) sourced from suppliers: *

Category	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Directly sourced from MSMEs/ small producers	14.97	21.00
Directly from within India	60.52	99.32

* Reasonable assurance has been carried out by J Sundharesan & Associates, Practicing Company Secretaries, Bengaluru on the said parameter.

Annexure to Board's Report (Contd.)

5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost.*

Location	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Rural	-	-
Semi- Urban	-	-
Urban	85.00	86.00
Metropolitan	15.00	14.00

*Reasonable assurance has been carried out by J Sundharesan & Associates, Practicing Company Secretaries, Bengaluru on the said parameter.

LEADERSHIP INDICATORS:

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):

Details of negative social impact identified	Corrective action taken
As previously mentioned, the entity has not undertaken any Social Impact Assessments (SIAs) in the current financial year, as none of our activities have been designated as SIA projects. Therefore, there have been no negative social impacts identified that require mitigation.	

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

S.No	State	Aspirational District	Amount Spent
1.	Gujarat	Dahod	₹ 35,47,000*
2.	Jammu Kashmir	Baramulla	
		Kupwara	
3.	Jharkhand	Hazaribagh	
		Ranchi	
4.	Punjab	Firozpur	
		Moga	
5.	West Bengal	Nadia	
6.	Rajasthan	Jaisalmer	
7.	Bihar	Aurangabad	

*This CSR spend supports Sasken's partnership with SEWA, focusing on rural outreach to drive financial inclusion and enhance administrative efficiency for women in various districts.

- 3.

(a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups? (Yes/No)	• Yes. We support Marginalized /vulnerable groups in our procurement process. However this has some dependency on the availability of technical supplies.
(b) From which marginalized /vulnerable groups do you procure?	• We procure from a diverse range of enterprises, including those run by women entrepreneurs and small business units led by women. Additionally, we support entities that engage tribal artisans, employ differently-abled individuals (such as visually challenged persons), and partner with organizations focused on economically weaker sections.
(c) What percentage of total procurement (by value) does it constitute?	1.31%

Annexure to Board's Report (Contd.)

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:

S. No.	Intellectual Property based on traditional knowledge	Owned/ Acquired (Yes/No)	Benefit shared (Yes / No)	Basis of calculating benefit share
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In the current financial year, our entity has not acquired or utilized intellectual properties based on traditional knowledge. However, we remain committed to respecting and preserving traditional knowledge, ensuring that any future engagement with such intellectual properties is done in a responsible and ethical manner, in compliance with relevant laws and frameworks.

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved:

Name of authority	Brief of the Case	Corrective action taken
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To date, there have been no adverse orders or disputes related to the usage of traditional knowledge in connection with our intellectual property. We remain committed to ensuring the responsible and ethical use of intellectual property, particularly in areas related to traditional knowledge, and will take appropriate corrective actions if any such concerns arise in the future.

6. Details of beneficiaries of CSR Projects:

S. No.	CSR Project	SDG Mapping	No. of persons benefitted from CSR Projects and impact	% of beneficiaries from vulnerable and marginalized groups
1.	Project Nayana A mobile ophthalmology unit, equipped with state-of-the-art technology for diabetic retinopathy treatment, operates 23 days a month in remote villages across Karnataka.		4,526 persons Screening for Diabetic Retinopathy was held in 23 places of the 8 Districts of Karnataka .	100%
2	SEWA Through initiatives like m-Bachat and MMS (Membership Management System), we have facilitated financial inclusion and streamlined administrative processes, directly improving the lives of SEWA members.		25,00,000 persons We have enabled 31,692 women across 11 districts of Gujarat to access digital savings and credit facilities. Additionally, our MMS Membership System now supports 2.5 million members across 11 states and 3 UTs, helping women take control of their financial futures.	100%
3	MyLittleBit Integrated skill development program for final year Degree students to make them career ready		1,081 persons Underserved students from 5 Degree colleges were benefitted from the program	100%
4	Joy of Giving Meal provision for deserving community		54,545 persons Provided meals to Children from orphanage and elderly people from old age Ashrams, in Bengaluru	100%
5	Sri Satya Sai Annapoorna Trust		13,089 persons Total 13,089 children from 308 schools in rural Karnataka, provided with morning nutrition drink .	100%

Annexure to Board's Report (Contd.)

PRINCIPLE 9: BUSINESSES SHOULD ENGAGE WITH AND PROVIDE VALUE TO THEIR CONSUMERS IN A RESPONSIBLE MANNER



ESSENTIAL INDICATORS:

1. Consumer Complaints and feedback:

Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

At Sasken, consumers / customers are encouraged to share any concerns, complaints, or feedback regarding our services or overall experience by writing to our dedicated support team at investors@sasken.com. We treat every complaint with seriousness and are committed to delivering timely and satisfactory resolutions.

2. Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:

Category	As a percentage to total turnover
Environmental and social parameters relevant to the product	Sasken serves a wide range of clientele, ensuring that all deliverables are supported by comprehensive documentation and instructions, as applicable, in alignment with industry-leading development standards. However, given the nature of our product category, this section does not apply to the company.
Safe and responsible usage	
Recycling and/or safe disposal	

3. Number of consumer complaints in respect of the following:

Category	FY 2025-26 (Current Financial Year)		Remarks	FY 2024-25 (Previous Financial Year)		Remarks
	Received during the year	Pending resolution at end of year		Received during the year	Pending resolution at end of year	
Data privacy	Nil					
Advertising						
Cyber-security						
Delivery of essential services						
Restrictive Trade Practices						
Unfair Trade Practices						
Other						

4. Details of instances of product recalls on account of safety issues:

Particulars	Number	Reasons for recall
Voluntary recalls	NA	NA
Forced recalls		

Annexure to Board's Report (Contd.)

5. Cyber security policy:

Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

Yes, Sasken has established policies on cybersecurity and data privacy. Given that customers operate across multiple jurisdictions, uniform privacy requirements have been adopted across all services offered globally, enhancing customers' ability to comply with applicable data protection regulations worldwide. Detailed policy elements by jurisdiction are accessible via the Sasken Management System (intranet).

The needs and expectations of interested parties in the context of privacy controls are internally documented and hosted on the Sasken Management System, covering the following:

- Rights of Data Subjects
- Regulatory Requirements – Including EU-GDPR, UK-GDPR, CCPA, PDPB, and data privacy regulations across Japan, Singapore, and other jurisdictions.
- Macroeconomic Changes – Factors influencing the Privacy Information Management System (PIMS), such as economic shifts.
- Contractual Obligations – Data privacy agreements with customers, vendors, suppliers, and third-party sub-contractors, clearly defining Controller, Processor, and Sub-processor responsibilities.
- Cross-Border Data Processing – Organisational requirements governed through binding corporate agreements.

All the matters related to the organization (Internal issues) are comprehensively identified in Integrated Management Systems Policy, and Privacy as a key consideration in these matters is defined in the needs and expectations from the interested parties in Data Retention and Disposal.

Weblink - https://www.sasken.com/hubfs/Sasken_Q-S-E_Policy_2025.pdf

6. Corrective Actions:

Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services

Sasken has recorded no significant issues or corrective actions related to advertising, essential service delivery, cybersecurity, data privacy, product recalls, or safety-related penalties. The Company maintains proactive monitoring and strict regulatory compliance to promptly address potential risks. Robust internal mechanisms are in place to effectively resolve any incidents and prevent recurrence.

7. Provide the following information relating to data breaches: *

a. Number of instances of data breaches

b. Percentage of data breaches involving personally identifiable information of customers

c. Impact, if any, of the data breaches

No data breaches have been reported. Sasken maintains a robust security framework to protect sensitive information and ensure regulatory compliance. In the event of a breach, prompt action would be taken to mitigate risks and uphold data privacy.

** Reasonable assurance has been carried out by J Sundharesan & Associates, Practicing Company Secretaries, Bengaluru on the said parameter*

Annexure to Board's Report (Contd.)

LEADERSHIP INDICATORS:

S. No.	Particulars	Response
1.	Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).	Information about our products and services can be accessed through the following channels: Website: www.sasken.com LinkedIn: Sasken Technologies on LinkedIn These platforms provide comprehensive details about our offerings, innovations, and updates.
2.	Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.	As a technology services provider, traditional consumer safety norms do not directly apply to Sasken. However, the Company ensures customers are well-informed about the safe and responsible use of its services through comprehensive documentation, training materials, ongoing support, and best maintenance practices.
3.	Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.	Sasken does not deliver any services which are covered under the term of essential services.
4.	(a) Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief. (b) Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)	(a) Not applicable, as Sasken does not deal in physical products. (b) Yes. Sasken periodically conducts unbiased customer satisfaction surveys to assess performance from the customer's perspective, gathering both quantitative and qualitative insights to inform strategic business decisions. The survey framework comprises a structured questionnaire delivered via a web-based portal, providing insights into: • Client expectations and their fulfilment across Sales, Pre-Sales, Delivery Execution, and Post-Delivery phases. • Overall experience of working with Sasken, measured through the Net Promoter Score (NPS). • Customer feedback on value delivered across various project engagements.

INDEPENDENT REASONABLE ASSURANCE STATEMENT

To,
The Board of Directors,
Sasken Technologies Limited,
139/25, Ring Road,
Domlur, Bengaluru - 560 071

1. ENGAGEMENT OVERVIEW

Sasken Technologies Limited (hereinafter referred to as 'the Company') engaged J Sundharesan & Associates, Company Secretaries (hereinafter referred to as 'JSA', 'we', 'our' or 'the Engagement Team'), to conduct an independent reasonable level assurance engagement on the Business Responsibility and Sustainability Report (hereinafter 'the Report' or 'the BRSR') for the financial year from 01.04.2025 to 31.03.2026. The Report has been prepared and published by the Company in accordance with the applicable SEBI regulatory framework.

This Independent Reasonable Assurance Statement (hereinafter 'the Statement') is addressed to the Board of Directors of Sasken Technologies Limited and is intended for informing all stakeholders of the Company.

2. NATURE AND LEVEL OF ASSURANCE

JSA has conducted a Reasonable Level of Assurance engagement on the BRSR Core Indicators of the Company as specified in Annexure I of this Statement. Reasonable assurance is a high level of assurance, though not an absolute level of assurance. Our evidence-gathering procedures are designed to obtain sufficient appropriate evidence to support our conclusion. A reasonable assurance engagement involves more extensive procedures than a limited assurance engagement.

The assurance engagement was conducted in accordance with:

- International Standard on Assurance Engagements (ISAE) 3000 (Revised) – Assurance Engagements Other Than Audits or Reviews of Historical Financial Information; and
- ISAE 3410 – Assurance Engagements on Greenhouse Gas Statements.

3. REPORTING FRAMEWORK AND APPLICABLE CRITERIA

The Report has been prepared by the Company with reference to the following frameworks and standards:

1. BRSR Core Framework for assurance and ESG disclosures for value chain – SEBI vide Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122 dated July 12, 2023.
2. BRSR reporting guidelines (Annexure II) as per SEBI Circular No. SEBI/HO/CFD/CMD-2/P/CIR/2021/562 dated May 10, 2021, and incorporated Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, and as amended from time to time, including the updated Industry Standard on Reporting of BRSR Core Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177 dated December 20, 2024.
3. Industry Standards Note on Business Responsibility and Sustainability Report (BRSR) Core
4. The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (GHG Protocol).
5. Any other applicable Standards, Circulars, Guidelines and Amendments thereof.

4. SCOPE AND BOUNDARY OF ASSURANCE

The scope of our assurance engagement includes an independent reasonable level of assurance of the BRSR Core Attributes and Key Performance Indicators (KPIs) as listed in Annexure I to this Statement, for the financial year FY 2025-26.

Annexure to Board's Report (Contd.)

Reporting Boundary:

The reporting and assurance boundary covers the operations and facilities of Sasken Technologies Limited on a standalone basis. The reporting boundary encompasses the following:

Entity / Boundary	Details
Legal Name	Sasken Technologies Limited
CIN	L72100KA1989PLC014226
Registered Office	139/25, Ring Road, Domlur, Bengaluru - 560071, India
Reporting Period	01.04.2025 to 31.03.2026
Facilities / Units Covered	Registered office
Reporting Basis	Standalone
Stock Exchange Listing	NSE and BSE

The assurance scope excludes:

- Disclosures other than those mentioned in the assurance scope above.
- Data review outside the operational sites mentioned in the reporting boundary.
- Validation of any data and information other than those presented in the Findings and Conclusion section of this Statement.
- Forward-looking statements, product- or service-related information, and external information sources or expert opinions.
- The Company's statements that describe the expression of opinion, belief, aspiration, expectation, aim to future intention, and assertions related to intellectual property rights and other competitive issues.
- Strategy and other related linkages expressed in the Report.
- Mapping of the Report with reporting frameworks other than those mentioned in the Reporting Criteria above.
- Assessment of legal compliance; compliance with legal requirements is the responsibility of the Company.

5. MANAGEMENT'S RESPONSIBILITY

The preparation and presentation of the Report, including the identification of stakeholders, the determination of material aspects, and the design and implementation of internal controls over sustainability reporting, is the sole responsibility of the management and Board of Directors of Sasken Technologies Limited. JSA has not been involved in the preparation of any of the material included in the Report. The Company's management is responsible for:

- Maintaining processes and procedures for collecting, analyzing, and reporting the information in the Report;
- Ensuring the quality and consistency of information presented in the Report;
- Ensuring adherence to the applicable reporting criteria and standards referenced above;
- The authenticity of the underlying data provided to JSA for the purpose of this assurance engagement.

6. ENGAGEMENT TEAM RESPONSIBILITY

Our responsibility is to express a conclusion on the Subject Matter (BRSR Core Indicators) within the defined scope of assurance, based on the evidence gathered during the engagement and in accordance with the agreed terms of reference. We do not accept or assume any responsibility beyond this specific scope. This Statement shall not be used for interpreting the overall performance of the Company, except for the aspects explicitly mentioned within the scope.

7. STATEMENT OF INDEPENDENCE AND COMPETENCE

J Sundharesan & Associates is an independent Company Secretaries firm. We confirm our independence from Sasken Technologies Limited, being free from bias and conflicts of interest with the organization, its subsidiaries, and its stakeholders.

The engagement team was assembled based on knowledge, experience, and qualifications relevant to this assignment. The team comprises professionals with experience in sustainability assurance, ESG disclosures, greenhouse gas accounting, and applicable

Annexure to Board's Report (Contd.)

assurance standards. Our team operates in accordance with the Code of Ethics for Professionals issued by the Institute of Company Secretaries of India (ICSI).

8. ASSURANCE METHODOLOGY

JSA conducted this engagement in accordance with ISAE 3000 (Revised) and ISAE 3410 using a risk-based approach. Our engagement comprised a combination of desktop review, interaction with key personnel, document verification, on-site visits, and analytical procedures. Specifically, the engagement team undertook the following activities:

- Assessment of the suitability, comprehensiveness, reliability, and accuracy of the applicable reporting criteria and disclosure framework adopted by the Company.
- Interaction with key personnel responsible for collecting, consolidating, and calculating the BRSR Core KPIs, and assessing the internal control mechanisms in place to ensure data quality.
- Review and examination of the data management systems, data flow processes, and reporting systems adopted by the Company for sustainability data.
- Application of analytical procedures and verification of source documents, supporting calculations, and underlying records on a sample basis for the compilation and reporting of the KPIs.
- Assessing the aggregation process of data at the corporate office and Registered office level.
- Reconciliation of reported figures with audited financial statements and internal management information systems wherever applicable.
- On-site verification visits to selected facilities and offices of the Company to assess data collection and reporting processes.
- Critical review of the Report regarding the plausibility and consistency of qualitative and quantitative information related to the KPIs.
- Evaluation of the design and implementation of internal controls for collecting, managing, and reporting BRSR Core Indicators.

The assurance engagement considers an inherent uncertainty of 45% based on the materiality threshold for estimation errors and omissions. Our opinion on financial indicators is based on the third-party audited financial reports of the Company. JSA verified data on a sample basis; the responsibility for the authenticity of the data entirely lies with the Company.

9. INHERENT LIMITATIONS

Non-financial data, including sustainability-related data, is subject to more inherent limitations than financial data, given the nature and methods used for determining, calculating, or estimating such data. Non-financial performance information may be subject to measurement uncertainty resulting from incomplete scientific knowledge used to determine emission factors and other conversion factors associated with GHG and other environmental or social disclosures.

This assurance engagement does not include:

- A review of the Company's internal controls over sustainability reporting systems;
- An assessment of the Company's overall strategy, business model, or future commitments;
- Verification of information beyond the agreed reporting boundary;
- Any assessment of legal compliance;
- An opinion on any forward-looking statements or claims about future performance.

10. FINDINGS AND CONCLUSION

In our opinion, based on the scope of this assurance engagement, the disclosures on BRSR Core KPI described in the BRSR report along with the referenced information provides a fair representation of the 9 attributes, and meets the general content and quality requirements of the BRSR.

Annexure to Board's Report (Contd.)

In our view, the information presented by Sasken Technologies Limited in its BRSR Report for the financial year FY 2025-26, in respect of the BRSR Core Indicators included within the scope of this assurance engagement, is complete, accurate, and reliable, and has been prepared in accordance with the reporting requirements specified in the BRSR Core framework and SEBI regulations.

11. USE AND DISTRIBUTION OF THIS STATEMENT

This Independent Reasonable Assurance Statement has been prepared solely for the management and Board of Directors of Sasken Technologies Limited and for inclusion in the Company's BRSR Report for the financial year FY 2025-26. It should not be relied upon by any other party or for any other purpose. JSA does not accept or assume responsibility to anyone other than the Company for JSA's work, for this Statement, or for the conclusions expressed herein.

For **J Sundharesan & Associates**

Company Secretaries

Place: Bengaluru

Date: May 08, 2026

J Sundharesan

Founder & Chief Advisor

FCS No: 5229, CP No: 5164

UDIN: F005229H000315044

ANNEXURE [I] - BRSR CORE INDICATORS VERIFIED

The following BRSR Core Attributes and Key Performance Indicators were subject to reasonable assurance for the Financial Year FY 2025-26:

Sl. No.	BRSR Core Attribute	BRSR Core Indicators / KPIs	Cross reference to BRSR
1	Greenhouse Gas (GHG) Footprint	- Total Scope 1 emissions (tCO₂e) - Total Scope 2 emissions (tCO₂e) - GHG Emission Intensity (Scope 1+2) per rupee of turnover - GHG Emission Intensity (Scope 1+2) adjusted for PPP	Principle 6 Essential Indicator 7
2	Water Footprint	- Total water extraction (KL) - Total water consumption (KL) - Water consumption intensity per rupee of turnover - Water discharge by destination and level of treatment (KL)	Principle 6 Essential Indicator 3 Principle 6 Essential Indicator 4
3	Energy Footprint	- Total energy consumed (GJ) % of energy from renewable sources - Energy intensity per rupee of turnover - Energy intensity per rupee of turnover adjusted for PPP	Principle 6 Essential Indicator 1
4	Embracing Circularity (Waste Management)	- Plastic waste / E-waste / Bio-Medical Waste / Construction & Demolition / Battery / Radioactive / Other Hazardous / Other Non-Hazardous / Total Waste (MT) - Waste intensity per rupee of turnover - Total waste recovered (recycling, re-use, recovery) - Total waste disposed by nature of disposal method	Principle 6 Essential Indicator 9
5	Employee Well-being and Safety	- Spending on well-being measures as % of total revenue - Total recordable work-related injuries - Lost Time Injury Frequency Rate (LTIFR) - No. of fatalities / High consequence injuries	Principle 3 Essential Indicator 1.c Principle 3 Essential Indicator 11
6	Enabling Gender Diversity in Business	- Gross wages paid to females as % of total wages paid - Complaints on POSH (filed, upheld, pending)	Principle 5 Essential Indicator 3.b Principle 5 Essential Indicator 7
7	Enabling Inclusive Development	- Input material sourced from MSMEs / small producers as % of total purchases - Job creation in smaller towns - wages as % of total wage cost (Rural / Semi-Urban / Urban / Metro)	Principle 8 Essential Indicator 4 Principle 8 Essential Indicator 5

Annexure to Board's Report (Contd.)

Sl. No.	BRSR Core Attribute	BRSR Core Indicators / KPIs	Cross reference to BRSR
8	Fairness in Engaging with Customers and Suppliers	• Instances of data loss/breach as % of total data breaches or cyber security events	Principle 9 Essential Indicator 7
		• Number of days of accounts payable	Principle 1 Essential Indicator 8
9	Openness of Business	• Purchases from trading houses as % of total purchases / Number of trading houses / Top 10 concentration • Sales to dealers / distributors as % of total sales / Number / Top 10 concentration • Share of RPTs in Purchases / Sales / Loans & Advances / Investments	Principle 1 Essential Indicator 9

ANNEXURE [II] - SITES SELECTED FOR VERIFICATION

S.No.	Site / Facility	Location
1	Registered Office	139/25, Ring Road, Domlur, Bengaluru - 560071, India

Form No. AOC-2 Particulars of contracts / arrangements made with related parties

(Pursuant to Clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

This Form pertains to the disclosure of particulars of contracts / arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013, including certain arm's length transactions under third proviso thereto.

Details of contracts or arrangements or transactions not at arm's length basis

There were no contracts or arrangements or transactions entered during the year ended March 31, 2026, which were not at arm's length basis.

Details of material contracts or arrangements or transactions at arm's length basis

There were no material contracts or arrangements or transactions entered during the year ended March 31, 2026.

For and on behalf of
Sasken Technologies Limited

Bengaluru
June 12, 2026

Rajiv C. Mody
Chairman, Managing Director & CEO
DIN:00092037

PARTICULARS OF EMPLOYEES

The information required under Section 197 of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given below:

- i. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year 2025-26:

Name	Designation	Ratio
Mr. Rajiv C. Mody	Chairman, Managing Director & CEO	25.90
Ms. Madhu Khatri ¹	Independent Director	0.26
Ms. Meeta Malhotra ²	Independent Director	0.30
Mr. Pranabh D. Mody	Non - Executive Director	-
Mr. Raja Ramana Macha	Independent Director	0.74
Mr. Som Mittal	Independent Director	1.14
Mr. Sunil Sachan	Independent Director	1.05
Mr. Sunirmal Talukdar	Independent Director	1.22
Mr. V. Suryanarayanan ³	Additional Director (Independent)	-
Dr. G. Venkatesh	Non - Executive Director	0.64

¹Ceased to be a Director of the Company consequent to completion of 2 terms effective July 29, 2025.

²Appointed as an Independent Director of the Company effective October 22, 2025.

³Appointed as an Additional Director of the Company effective June 12, 2026.

- ii. The percentage of increase in remuneration of each Director, Chief Executive Officer, Chief Financial Officer and Company Secretary in the financial year 2025-26:

Name	Designation	Increment %
Mr. Rajiv C. Mody	Chairman, Managing Director & CEO	91.01 ¹
Ms. Madhu Khatri ¹	Independent Director	28.48
Ms. Meeta Malhotra ²	Independent Director	-
Mr. Pranabh D. Mody	Non - Executive Director	-
Mr. Raja Ramana Macha	Independent Director	223.37
Mr. Som Mittal	Independent Director	225.19
Mr. Sunil Sachan	Independent Director	227.16
Mr. Sunirmal Talukdar	Independent Director	213.79
Mr. V. Suryanarayanan ³	Additional Director (Independent)	-
Dr. G. Venkatesh	Non - Executive Director	138.89
Mr. Priyaranjan	Chief Financial Officer	48.66 [#]
Mr. Paawan Bhargava	Company Secretary	99.09 [#]

¹Ceased to be a Director of the Company consequent to completion of 2 terms effective July 29, 2025.

²Appointed as an Independent Director of the Company effective October 22, 2025.

³Appointed as an Additional Director (Independent) of the Company effective June 12, 2026.

^{*}The increase was on account of variable pay pay-out.

[#]The increase was on account of revision in remuneration & variable pay pay-out.

Remuneration of Independent Director(s) comprises sitting fees and commission on net profits only. The variation during the year is on account of the commission for FY2025-26, payable within the limits approved by the members under Section 197 of the Act.

- iii. The percentage increase in the median remuneration of employees in the financial year is 6.27%.
- iv. The number of permanent employees on the rolls of Company as on March 31, 2026 were 1,828.

Annexure to Board's Report (Contd.)

- v. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

The employees have got an average increase of 4.25%. There is a revision in remuneration of Key Managerial Personnel in line with remuneration policy of the Company during FY2025-26 over FY2024-25.

- vi. The key parameters for any variable components of remuneration availed by the Directors:

Nil.

- vii. The Company affirms that the remuneration is as per the remuneration policy of the Company.

Note: "Remuneration" refers to the total salary (fixed plus variable pay) at 100% of target. It excludes gratuity, stock options (if any), and insurance premiums, but includes the Company's contribution to the Provident Fund.

Annexure to Board's Report (Contd.)

PARTICULARS OF EMPLOYEES (Contd.)

The information required under Rule 5(2) of Chapter XIII, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given below:

Statement showing the names of top ten employees in terms of remuneration drawn and the name of employees who were in receipt of ₹ 102 lakhs or more, if employed throughout the year or ₹ 8.50 lakhs or more per month, if employed for a part of the financial year:

Employee Name	Designation	Educational Qualification	Age (in yrs.)	Exp (in yrs.)	Date of joining	Total remuneration paid during the year (₹)	Previous Employment and Designation
Rajiv C. Mody	Chairman, Managing Director & CEO	B.E., MS	68	44	15-Jul-89	2,00,00,000	VLSI Technology Inc. - Senior Software Engineer
Moumita Kurup ¹	VP & Head - HR	MBA	47	24	2-Feb-23	2,01,15,612	Flipkart Internet Private Limited - Director HRBP
Priyaranjan	Chief Financial Officer	ACA, GCMA	48	24	3-Jan-11	1,35,58,273	Nokia Siemens Network Pvt. Ltd. - R&D Controller
Yogesh Rathi	Global Delivery Head	B.E.	47	26	16-Dec-04	1,23,29,228	Tech Mahindra Limited - Senior Technical Engineer
Deepak H V ²	AVP - Legal	Master of Law	44	18	19-Dec-22	1,00,23,794	Unisys India Private Limited - Senior Manager
Boopathi Annamalai ³	AVP & Head - Automotive Business Development	B.E.	46	22	2-May-24	99,62,250	Harman International (India) Private Limited - Director, Engineering SW
Rekha Sahay Ghosh ⁴	AVP & Head - Marketing	PGDM	53	26	15-Feb-23	98,57,708	Quess Corp Limited - Head - Marketing
Sujamol Peedikaparambil Mohiyudheen	Fellow	M.Tech	55	30	4-Mar-24	92,48,176	Sasken Technologies Limited - Senior Architect
Karthikeyan Ponnusamy ⁵	Senior Architect - Software	B.E.	44	22	5-Jul-04	89,04,489	Sasken Technologies Limited - Fresher
Sanjaykumar ⁶	AVP & Delivery Head	B.E.	48	25	1-Dec-03	87,44,961	United Telecoms Limited - Senior Telecom Engineer

¹Includes fixed pay, variable pay, retiral benefits and the perquisite value of stock incentives exercised during the period, determined in accordance with the provisions of the Income-tax Act, 1961 as applicable. Accordingly, the value of stock incentives granted during the period is not included.

¹ Remuneration includes ₹ 59.94 lakhs on account of exercise of 4,190 RSUs under Sasken Employees Share Based Incentive Plan, 2016.

²Resigned from the Company effective June 4, 2026. Remuneration includes ₹ 29.90 lakhs on account of exercise of 2,090 RSUs under Sasken Employees Share Based Incentive Plan, 2016.

³Resigned from the Company effective May 15, 2026.

⁴Remuneration includes ₹ 33.90 lakhs on account of exercise of 2,370 RSUs under Sasken Employees Share Based Incentive Plan, 2016.

⁵Remuneration includes ₹ 18.31 lakhs on account of exercise of 1,280 RSUs under Sasken Employees Share Based Incentive Plan, 2016.

⁶Remuneration includes ₹ 14.02 lakhs on account of exercise of 980 RSUs under Sasken Employees Share Based Incentive Plan, 2016.

Notes:

- 1) Total remuneration includes salary, allowances, perquisites (other than perquisites arising on account of exercising of ESOP, if any), incentives and Company's contribution to Provident and other funds.
- 2) The nature of employment is contractual in all the above cases.
- 3) None of the above-mentioned employees is a relative of any director of the Company.
- 4) In terms of the proviso to Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, particulars of employees posted and working in a country outside India not being directors or their relatives, drawing more than ₹ 60 lakhs per financial year or ₹ 5 lakhs per month, as the case may be, have not been included in the above statement.
- 5) None of the employees who are in receipt of remuneration in excess of that drawn by the Managing Director or Whole Time Director, holds by himself or along with his spouse and dependent children more than two percent of the equity shares of the Company.

The year at a Glance - Consolidated (Non GAAP)

For the year	March 31, 2026		March 31, 2025	
	₹ Crores	Million US \$	₹ Crores	Million US \$
Export Sales	771.81	87.32	374.99	44.25
Domestic Sales	341.36	38.62	175.92	20.76
Total Sales	1,113.17	125.93	550.91	65.01
Other Income and Exchange gain / (Loss)	38.70	4.38	55.84	6.59
Profit Before Interest, Taxes , Depreciation and Amortisation (PBIDTA)	88.43	10.00	22.91	2.70
PBIDTA as a Percentage of Revenue	7.9%	7.9%	4.2%	4.2%
Profit / (Loss) Before Taxes (PBT)	75.82	8.58	62.01	7.32
Profit / (Loss) After Tax (PAT)	58.65	6.63	50.51	5.96
Earnings Per Share ... Basic (in ₹ / US\$) ¹	35.61	0.40	33.30	0.39
Earnings Per Share ... Diluted (in ₹ / US\$) ¹	35.43	0.40	33.04	0.39
Equity Dividend Percentage (including Interim Dividends,Special dividend)	250%	250%	250%	250%
Equity Dividend Amount (including Interim Dividends)	37.83	4.28	37.73	4.45
Investment in Fixed Assets (Gross)	450.41	47.66	135.50	15.86
PBT as a Percentage of Average Net Worth	9%	9%	8%	8%
PAT as a Percentage of Average Net Worth	7%	7%	6%	6%
Revenue Per Person Year ²	0.48	0.05	0.31	0.04
At the end of the year				
Total Assets	1,166.10	123.40	958.35	112.17
Fixed Assets (net)	353.16	37.37	76.93	9.00
Investments	277.09	29.32	591.41	69.22
Deferred Tax Asset	1.11	0.12	4.26	0.50
Net Assets, other than above	243.85	25.80	130.73	15.30
Non-Controlling Interests	20.47	2.17	15.68	1.84
Net Worth	854.75	90.44	787.65	92.19

¹ Face value of ₹ 10 per share

² Quarterly average of all employees including the support staff, numbers are in ₹ Crores & US \$ Mio

Notes : 1) To facilitate comparison figures in US\$ have been arrived at by converting Rupee figures as follows:

- at the average conversion rate for all revenue items.
- at the closing rate for all Balance Sheet items.

2) Previous year figures have been re-grouped / re-arranged, wherever necessary to conform to the current year's presentation.

Financial Performance - A Seven Year Snapshot

In Retrospect - Consolidated (Non GAAP)

	Amount in ₹ crores						
Particulars	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
1) Revenue account							
Sales / Revenue	492.22	444.84	433.91	446.98	406.43	550.91	1,113.17
PBIDTA	88.08	130.53	129.08	100.79	30.70	22.91	88.43
Depreciation & Amortization	11.16	10.19	6.51	6.76	7.43	13.96	39.00
PBIT (before Exceptional Item)	76.92	120.34	122.57	94.03	23.27	8.95	49.43
Other Income	35.75	29.62	35.33	29.73	70.86	55.84	38.70
Interest	0.70	0.47	0.05	0.13	0.33	2.77	4.00
Exceptional Income / (expenses)	-	-	-	-	-	-	(8.31)
Profit / (Loss) Before Tax (PBT)	111.97	149.49	157.85	123.63	93.80	62.01	75.82
Income Tax (Including withholding taxes and FBT)	33.14	34.94	29.61	24.16	15.06	11.50	17.18
Profit / (Loss) After Tax (PAT)	78.83	114.55	128.24	99.47	78.74	50.51	58.65
Other Comprehensive gain / (loss)	(19.73)	(10.37)	(0.76)	(2.67)	3.04	2.42	46.82
Total Comprehensive Income	59.10	104.18	127.48	96.80	81.78	52.93	105.46
Equity Dividend Amount (including Interim Dividends)	95.61	15.02	40.62	37.61	37.63	37.73	37.83
2) Capital account							
Share Capital	15.05	15.05	15.05	15.05	15.08	15.12	15.19
Reserves and Surplus / Other equity	460.41	549.50	638.49	704.28	753.75	772.52	839.56
Non-Controlling Interests	-	-	-	-	15.46	15.68	20.47
Gross Block (Incl. Cap Work in Progress)	71.48	60.96	70.42	80.64	95.34	135.50	450.41
Net Block (Incl. Cap Work in Progress)	44.56	33.93	34.43	39.08	58.39	76.93	353.16
Investment	339.68	412.37	538.69	582.20	631.59	591.41	277.09
Deferred Tax Asset	12.01	5.89	8.45	8.37	4.06	4.26	1.11
Net Assets, other than above	79.20	112.36	71.97	89.68	90.23	130.73	243.85
3) Other information							
Total number of Shareholders	21,344	22,132	30,208	28,944	26,128	24,074	24,143

Financial Performance - A Seven Year Snapshot (Contd.)

In Retrospect - Consolidated (Non GAAP)

	Amount in ₹ crores						
Particulars	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
4) Ratios							
a) Profitability / Efficiency							
Sales / Total Income (%)	93%	94%	92%	94%	85%	91%	97%
PBIDTA / Total Income (%)	17%	28%	28%	21%	6%	4%	8%
EBITDA / Sales	18%	29%	30%	23%	8%	4%	8%
PBIT & Exceptional Items / Total Income (%)	15%	25%	26%	20%	5%	1%	4%
PBT / Total Income (%)	21%	32%	34%	26%	20%	10%	7%
PAT / Total Income (%)	15%	24%	27%	21%	16%	8%	5%
Return on Average Net Worth (%)	15%	22%	21%	14%	11%	6%	7%
(PAT / Average Net Worth)(%)							
Return on Average Capital Employed (pre-tax)	22%	29%	26%	18%	13%	8%	10%
(PBT+ Interest) / (Average Capital Employed)(%)							
Return on Average Capital Employed (post-tax)	15%	22%	21%	15%	11%	7%	8%
(PAT+ Interest) / (Average Capital Employed)(%)							
Sales to Average Net Working Capital	4.3	4.6	4.7	5.5	4.5	5.0	5.9
Total Revenues to Average Total Assets	0.8	0.9	0.7	0.7	0.5	0.5	1.0
Fixed Assets Turnover	11.0	13.1	12.6	11.4	7.0	7.2	3.2
b) Liquidity							
Net Working Capital to Total Assets	0.2	0.2	0.1	0.1	0.1	0.2	0.2
Average Collection Period (Days)	74	54	67	63	54	65	47
Current Ratio	1.8	2.3	1.5	2.3	1.6	3.4	2.2
c) Leverage							
Debt-Equity Ratio	-	-	-	-	-	-	-
Interest Cover	109.1	257.3	2,709.8	703.2	70.8	3.2	12.3
Total Assets / Net Worth	1.3	1.2	1.2	1.1	1.2	1.2	1.4
d) Growth							
Growth in Sales (%)	-2%	-10%	-2%	3%	-9%	36%	102%
Growth in PBIDTA (%)	24%	48%	-1%	-22%	-70%	-25%	286%
Net profit Growth (%)	-13%	45%	12%	-22%	-21%	-36%	16%

Independent Auditor's Report

To the Members of Sasken Technologies Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Sasken Technologies Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2026, and the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the standalone financial statements, including material accounting policy information and other explanatory information (hereinafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and its profit (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards on Auditing (SAs) are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Statements' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained by us is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements for the year ended March 31, 2026. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No	Key Audit Matters	How the Key Audit Matters were addressed in our audit
1	Revenue Recognition from Fixed Price Contracts (Refer Note 3(c) to the Standalone Financial Statements) Revenue from fixed price contracts is recognized using percentage of completion method ("POC") as per the input method prescribed under Ind AS 115 - Revenue from contracts with customers ("Ind AS 115") where performance obligations are satisfied over time. The POC method involves computation of actual cost incurred till date and estimation of total future cost to be incurred towards remaining performance obligations over the life of the project, which involves following factors requiring significant auditor attention: i. There is an inherent estimation uncertainty relating to determination of the progress of each contract, cost incurred till date and future cost to complete the remaining performance obligation on the contract, given the customized nature of the contracts.	Our audit procedures related to estimation of total cost to complete the contract for fixed price contracts included but not limited to following: i. Obtained an understanding of the systems, processes and controls implemented by management for recording and computing revenue and associated contract assets and contract liabilities. ii. Verified the design, implementation and operating effectiveness of the internal financial controls implemented by the Company with respect to estimation of future cost to completion, estimation of provision for onerous contract, measurement of contract assets, contract liabilities, total contract revenue on its completion, approval and recording of revenue on a test check basis. iii. Internal Information Technology ('IT') specialists were involved to verify the design and operating effectiveness of key application controls relating to revenue recognition which, included testing of automated controls, system generated reports and system reconciliations. iv. We performed below substantive audit procedures on a test check basis for fixed price contract: - a. Verified the contractual terms to identify the performance obligation and assessed the basis of revenue recognition in accordance with Ind AS 115;

Independent Auditor's Report (Contd.)

Sr. No	Key Audit Matters	How the Key Audit Matters were addressed in our audit
	ii. The estimation of total cost to complete the contract involves significant judgement throughout the period of contract and is subject to revision as the contract progresses based on latest available information and also involves critical estimates to make provision for onerous contract. iii. At year end a significant amount of contract assets and contract liabilities related to each contract is to be identified which involve significant judgement and estimation. In view of above, the above matter has been identified as a key audit matter.	b. Compared the status of delivery of the milestones and customer acceptances with the agreed timelines as per the contract to identify possible delays in achieving the milestones which require changes in estimated cost to complete the contract. c. Performed inquiries with delivery / project managers to corroborate the status of contracts; d. Carried out a retrospective assessment of costs incurred with estimated costs to identify any significant variation and verified whether those variations have been considered in estimating the remaining costs to complete the contract. e. Verified that the revenue in foreign currency is recognised applying the spot exchange rate between the functional currency and the foreign currency at the date of the transaction. f. Verified the mathematical accuracy of the calculation of revenue using the ratio of actual costs incurred to estimated costs; g. Verified the accuracy of the actual cost incurred in respect of fixed price contracts; h. Assessed the appropriateness of contract assets on Balance Sheet date by evaluating the underlying documentation to identify possible changes in estimated costs to complete the remaining performance obligations; and i. Inspected underlying documents to determine reasonableness of contract costs. v. On the basis of above procedures, verified that adequate provision has been accounted for in respect of onerous contracts. vi. Verified that the adequate disclosure has been made in respect of revenue from contracts with customers, contract assets and contract liabilities in compliance with the requirements of Ind AS 115 - 'Revenue from contracts with customer'.
2	Evaluation of uncertain tax positions (Direct Tax and Indirect Tax) Refer Note 33 to the Standalone Financial Statements. The Company has ongoing litigations with respect to Direct tax and Indirect tax at various levels. There are significant matters of interpretation in terms of application of tax laws and rules to determine current and deferred taxes. The Company's tax positions are challenged by the tax authorities on a range of tax matters including indirect tax matters. This requires the Management to make significant judgements and evaluations of the outcome of uncertain tax positions that are currently in litigation before various tax authorities and thus it may significantly impact the recognition of liabilities and contingent liability related disclosure as per requirements of 'Ind AS 37 - Provisions, Contingent Liabilities, and Contingent Assets'.	Our audit procedures related to evaluation of uncertain tax positions included but not limited to following: i. Obtained a detailed understanding of the management's process for determining statutory liabilities, provisions and contingent liabilities pertaining to tax claims and disputes. ii. Verified the design, implementation, and operating effectiveness of key internal financial controls over review and approval of accounting of uncertain tax positions and related disclosures in the Standalone Financial Statements. iii. Obtained the details and understood the nature of tax positions and litigations pending against the Company by reading the minutes of various meetings and discussing the developments during the year for litigations with Chief Risk Officer and with other Senior Management personnel. iv. Obtained management's evaluation on outcome of these matters, where applicable. v. Read the orders received by the Company from the tax authorities.

Independent Auditor's Report (Contd.)

Sr. No	Key Audit Matters	How the Key Audit Matters were addressed in our audit
	In view of the above and significance of the matter, this has been identified as a key audit matter.	vi. We along with our internal tax experts: a. read and analysed key correspondences and relevant legal precedence and other rulings on test check basis; b. evaluated the Company's key underlying assumptions in estimating the tax provisions; c. assessed the Company's estimate of the possible outcome of the disputed cases; vii. Assessed whether the Company's disclosures in Note 33 to the Standalone Financial Statements - contingent liabilities and commitments, adequately disclose the relevant facts and circumstances of the Company in compliance with Ind AS 37 Provisions, Contingent Liabilities and Contingent Assets and Ind AS 12 Income Tax.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the Company's annual report, but does not include the Standalone Financial Statements and our auditor's report thereon, which we obtained prior to the date of this auditor's report.

Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Board of Directors for the Standalone Financial Statements

The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the Board of Directors of the Company are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

We give in "Annexure A" a detailed description of Auditor's responsibilities for Audit of the Standalone Financial Statements.

Independent Auditor's Report (Contd.)

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid standalone financial statements.
 - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid standalone financial statements have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss including other comprehensive income, the Standalone Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the standalone financial statements.
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.
 - (e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure C".
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Refer Note 33 to the standalone financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, to the Investor Education and Protection Fund by the Company during the year ended March 31, 2026.
 - iv.
 - a. The Management has represented that, to the best of our knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - b. The Management has represented that, to the best of our knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - c. Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to my/our notice that has caused me/us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) as provided under (a) and (b) above, contain any material misstatement.
 - v. On the basis of our verification, we report that:
 - a. The interim dividend declared and paid by the Company during the year and until the date of this audit report is in accordance with Section 123 of the Act.
 - b. The final dividend paid by the Company during the year in respect of the same declared for the previous year is in accordance with Section 123 of the Act to the extent it applies to payment of dividend.
 - c. The Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend declared is in accordance with Section 123 of the Act to the extent it applies to declaration of dividend. (Refer Note 15 to the Standalone Financial Statements).

Independent Auditor's Report (Contd.)

- vi. Based on our examination, which included test checks, the Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail of prior years has been preserved by the Company as per the statutory requirements for record retention.
3. In our opinion, according to information, explanations given to us, the remuneration paid or provided by the Company to its directors is within the limits prescribed under Section 197 read with Schedule V of the Act.

For M S K A & Associates LLP (Formerly known as M S K A & Associates)

Chartered Accountants

ICAI Firm Registration No. 105047W/W101187

Deepak Khatri

Partner

Membership No.130795

UDIN: 26130795DCHAOA8395

Place: Bengaluru

Date: May 08, 2026

Annexure A to the Independent Auditor's Report

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF SASKEN TECHNOLOGIES LIMITED

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and Board of Directors.
- Conclude on the appropriateness of management and Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of current period and are therefore, the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

For M S K A & Associates LLP (Formerly known as M S K A & Associates)

Chartered Accountants

ICAI Firm Registration No. 105047W/W101187

Deepak Khatri

Partner

Membership No. 130795

UDIN: 26130795DCHAOA8395

Place: Bengaluru

Date: May 08, 2026

Annexure B to the Independent Auditor's Report

ANNEXURE B TO INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF SASKEN TECHNOLOGIES LIMITED FOR THE YEAR ENDED MARCH 31, 2026

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report]

- i. (a) A The Company has maintained proper records showing full particulars including quantitative details and situation of property, plant and equipment, and relevant details of right-of-use assets.
- B The Company has maintained proper records showing full particulars of intangible assets.
- (b) Property, Plant and Equipment and right of use assets have been physically verified by the management at reasonable intervals and no material discrepancies were identified on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) as disclosed in the Standalone Financial Statements, are held in the name of the Company.
- (d) According to the information and explanations given to us, the Company has not revalued its property, plant and Equipment (including Right of Use assets) and intangible assets during the year. Accordingly, the provisions stated under clause 3(i)(d) of the Order are not applicable to the Company.
- (e) According to the information and explanations given to us, no proceeding has been initiated or pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988, as amended and rules made thereunder. Accordingly, the provisions stated under clause 3(i)(e) of the Order are not applicable to the Company.
- ii. (a) The Company is involved in the business of rendering services and does not hold any inventory. Accordingly, the provisions stated under clause 3(ii)(a) of the Order are not applicable to the Company.
- (b) During any point of time of the year, the Company has not been sanctioned working capital limits in excess of ₹ 5 crores, in aggregate, from Banks and financial institutions, on the basis of security of current assets. Accordingly, the provisions stated under clause 3(ii)(b) of the Order is not applicable to the Company.
- iii. (a) According to the information and explanations provided to us, the Company has provided loan to other entities.

The details of such loans to subsidiary is as follows:

Particulars	Loan (₹ in lakhs)
Aggregate amount provided during the year	
- Subsidiary	700
Balance Outstanding as at balance sheet date in respect of above cases	
- Subsidiary	NIL

- (b) According to the information and explanations given to us and based on the audit procedures performed by us, we are of the opinion that the terms and conditions in relation to the investments made and grant of loan are not prejudicial to the interest of the Company.
- During the year, the Company has not provided any security or guarantees or advances in the nature of loan to companies, firms, limited liability partnership firms or any other parties
- (c) In case of the loan, schedule of repayment of principal and payment of interest have been stipulated and the borrowers have been regular in the repayment of the principal and payment of interest.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no amounts overdue for more than ninety days in respect of the loans granted to the Company.
- (e) According to the information and explanations provided to us, the loans granted have been settled during the year.
- (f) According to the information and explanations provided to us, the Company has not granted any loans including to promoters or related parties as defined in clause (76) of Section 2 of the Act either repayable on demand or without specifying any terms or period of repayment during the year. Accordingly, the requirement to report under clause 3(iii)(f) of the Order is not applicable to the Company.
- iv. According to the information and explanations given to us, there are no loans, guarantees, and security in respect of which provisions of Section 185 of the Act are applicable and accordingly, the requirement to report under clause 3(iv) of the Order to that extent is not applicable to the Company. The Company has complied with the provisions of Section 186 of the Act, in respect of loans, investments, guarantees and security made.

Annexure B to the Independent Auditor's Report (Contd.)

- v. According to the information and explanations given to us, the Company has neither accepted any deposits from the public nor any amounts which are deemed to be deposits, within the meaning of the provisions of Sections 73 to 76 of the Act and the rules framed there under. Accordingly, the requirement to report under clause 3(v) of the Order is not applicable to the Company.
- vi. The provisions of sub-Section (1) of Section 148 of the Act are not applicable to the Company as the Central Government of India has not specified the maintenance of cost records for any of the services of the Company. Accordingly, the requirement to report on clause 3(vi) of the Order is not applicable to the Company.
- vii. (a) According to the information and explanations given to us and the records examined by us, in our opinion, undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, service tax, duty of customs, cess and other statutory dues have been regularly deposited by the Company with appropriate authorities in all cases during the year. No undisputed amounts payable in respect of these statutory dues were outstanding as at March 31, 2026, for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us and the records examined by us, dues relating to income tax, goods and services tax and service tax which have not been deposited as on March 31, 2026, on account of any dispute, are as follows:

Name of the statute	Nature of dues	Amount Demanded (₹ in lakhs)	Amount Paid (₹ in lakhs)	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income Taxes and Interest	3.96	-	AY 2004-05	Assistant Commissioner of Income Tax
Income Tax Act 1961	Income Taxes and Interest	51.92	-	AY 2009-10	Commissioner of Income-tax (Appeals)
Income Tax Act 1961	Income Taxes and Interest	17.07	292.31	AY 2011-12	Commissioner of Income-tax (Appeals)
Income Tax Act 1961	Income Taxes and Interest	28.89	-	AY 2012-13	Commissioner of Income-tax (Appeals)
Income Tax Act 1961	Income Taxes and Interest	68.21	37.78	AY 2013-14	Karnataka High Court
Income Tax Act 1961	Income Taxes and Interest	213.28	87.14	AY 2014-15	Commissioner of Income-tax (Appeals)
Income Tax Act 1961	Income Taxes and Interest	8,158.77	4,255.02	AY 2016-17	Karnataka High Court
Income Tax Act 1961	Income Taxes and Interest	887.84	-	AY 2017-18	Assistant Commissioner of Income Tax
Income Tax Act 1961	Income Taxes and Interest	1,924.93	50.00	AY 2018-19	Commissioner of Income-tax (Appeals)
Income Tax Act 1961	Income Taxes and Interest	56.11	-	AY 2018-19	Delhi High Court
Income Tax Act 1961	Income Taxes and Interest	55.37	-	AY 2019-20	Karnataka High Court
Income Tax Act 1961	Income Taxes and Interest	177.66	-	AY 2020-21	Assistant Commissioner of Income Tax
Income Tax Act 1961	Income Taxes	439.91	-	AY 2016-17 to AY 2025-26	NA
Income Tax Act 1961	Income Taxes and Interest	880.32	-	AY 2024-25	Assistant Commissioner of Income Tax
Finance Act, 1994	Service Tax and Penalty	114.59	-	FY 2007-09	The customs excise and service tax appellate tribunal
Finance Act, 1994	Service Tax and Penalty	15.51	1.65	FY 2009-14	The customs excise and service tax Appellate Tribunal
Finance Act, 1994	Service Tax and Penalty	123.84	-	FY 2009-11	The customs excise and service tax Appellate Tribunal
Finance Act, 1994	Service Tax and Penalty	131.97	-	FY 2014-15	The customs excise and service tax Appellate Tribunal

Annexure B to the Independent Auditor's Report (Contd.)

Name of the statute	Nature of dues	Amount Demanded (₹ in lakhs)	Amount Paid (₹ in lakhs)	Period to which the amount relates	Forum where dispute is pending
Finance Act, 1994	Service Tax and Penalty	6,830.02	105.01	Dec 2014 to June 2017	Commissioner of Central Tax
Goods and Service Tax, 2017	Tax Interest and Penalty	2,075.26	185.16	FY 2017-2018	GSTAT
Goods and Service Tax, 2017	Tax Interest and Penalty	2,453.94	227.94	FY 2018-19	GSTAT
Goods and Service Tax, 2017	Tax Interest and Penalty	2,032.10	91.79	FY 2019-20	Commissioner of Commercial Tax-Karnataka
Goods and Service Tax, 2017	Tax Interest and Penalty	0.87	0.09	FY 2019-20	Commissioner of Commercial Tax-Hyderabad
Goods and Service Tax, 2017	Tax Interest and Penalty	1,359.19	68.67	FY 2020-21	Commissioner of Commercial Tax-Karnataka
Goods and Service Tax, 2017	Tax Interest and Penalty	1,089.83	58.69	FY 2021-22	Commissioner of Commercial Tax-Karnataka
Goods and Service Tax, 2017	Tax, Interest & Penalty	38.65	-	Apr 2019 to Mar 2024	Superintendent Of Gst & Central Excise, Range V, Perungudi, Chennai

- viii. According to the information and explanations given to us, there are no transaction which are not recorded in the books of account which have been surrendered or disclosed as income during the year in Income-tax Assessment under the Income Tax Act, 1961. Accordingly, the requirement to report as stated under clause 3(viii) of the Order is not applicable to the Company.
- ix. The Company does not have any loans or borrowings or interest thereon due to any lenders during the year. Accordingly, the requirement to report under clause 3(ix)(a) to 3(ix)(f) of the Order is not applicable to the Company.
- x. (a) In our opinion and according to the information and explanations given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the reporting requirement under clause 3(x)(a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partly, or optionally convertible) during the year. Accordingly, the requirements to report under clause 3(x)(b) of the Order is not applicable to the Company.
- xi. (a) Based on our examination of the books and records of the Company and according to the information and explanations given to us, we report that no fraud by the Company or no fraud on the Company has been noticed or reported during the year in the course of our audit.
- (b) During the year no report under Section 143(12) of the Act, has been filed by secretarial auditor or by us in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As represented to us by the Management, there are no whistle-blower complaints received by the Company during the year.
- xii. The Company is not a Nidhi Company. Accordingly, the provisions stated under clause 3(xii)(a) to (c) of the Order are not applicable to the Company.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable and details of such transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv. (a) In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the Company issued till the date of our audit report, for the period under audit.
- xv. According to the information and explanations given to us, and based on our examination of the records of the Company, in our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected

Annexure B to the Independent Auditor's Report (Contd.)

with its directors and accordingly, the requirement to report on clause 3(xv) of the Order is not applicable to the Company.

- xvi. (a) The Company is not required to be registered under Section 45 IA of the Reserve Bank of India Act, 1934 (2 of 1934) and accordingly, the requirements to report under clause 3(xvi)(a) of the Order is not applicable to the Company.
- (b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities during the year and accordingly, the provisions stated under clause 3 (xvi)(b) of the Order are not applicable to the Company.
- (c) The Company is not a Core investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report under clause 3 (xvi)(c) of the Order is not applicable to the Company.
- (d) The Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) does not have any Core Investment Company. Accordingly, the requirement to report under clause 3(xvi)(d) of the Order is not applicable to the Company.
- xvii. Based on the overall review of standalone financial statements, the Company has not incurred cash losses in the current financial year and in the immediately preceding financial year. Accordingly, the requirement to report under clause 3(xvii) of the Order is not applicable to the Company.
- xviii. There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.
- xix. According to the information and explanations given to us and on the basis of the financial ratios (as disclosed in note 35 to the Standalone Financial Statements), ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the Standalone Financial Statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. (a) In respect of other than ongoing projects, there are no unspent amounts that are required to be transferred to a Fund as specified in Schedule VII of the Companies Act, 2013 as disclosed in note 27 to the standalone financial statements.
- (b) There are no ongoing projects and accordingly reporting under Clause 3(xx)(b) of the Order is not applicable to the Company.
- xxi. The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said Clause has been included in the report.

For M S K A & Associates LLP (Formerly known as M S K A & Associates)

Chartered Accountants

ICAI Firm Registration No. 105047W/W101187

Deepak Khatri

Partner

Membership No. 130795

UDIN: 26130795DCHAOA8395

Place: Bengaluru

Date: May 08, 2026

Annexure C to the Independent Auditor's Report

ANNEXURE C TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF SASKEN TECHNOLOGIES LIMITED

[Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the Members of Sasken Technologies Limited on the Standalone Financial Statements for the year ended March 31, 2026]

Report on the Internal Financial Controls with reference to standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

Opinion

We have audited the internal financial controls with reference to standalone financial statements of Sasken Technologies Limited ("the Company") as of March 31, 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

In our opinion, and to the best of our information and according to the explanations given to us, the Company has, in all material respects, adequate internal financial controls with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at March 31, 2026, based on the internal financial controls with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India ('ICAI').

Management's and Board of Director's Responsibilities for Internal Financial Controls

The Company's Management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to standalone financial statements criteria established by the Company considering the essential components of internal financial controls stated in the Guidance Note issued by the ICAI. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to standalone financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to standalone financial statements.

Meaning of Internal Financial Controls with Reference to Standalone Financial Statements

A company's internal financial control with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to standalone financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Standalone Financial Statements

Because of the inherent limitations of internal financial controls with reference to standalone financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to standalone financial statements to future periods are subject to the risk that the internal financial control with reference to standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For M S K A & Associates LLP (Formerly known as M S K A & Associates)

Chartered Accountants

ICAI Firm Registration No. 105047W/W101187

Deepak Khatri

Partner

Membership No. 130795

UDIN: 26130795DCHAOA8395

Place: Bengaluru

Date: May 08, 2026

Standalone Balance Sheet

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

	Notes	As at March 31, 2026	As at March 31, 2025
ASSETS			
Non-current assets			
Property, plant and equipment	4	3,557.25	3,133.76
Right-of-use assets	4	1,810.68	2,010.26
Capital work-in-progress	4a	3.87	57.57
Other Intangible assets	5	-	6.22
Financial assets			
(i) Investments	6	54,004.78	42,728.55
(ii) Other financial assets	7	465.67	417.73
Deferred tax assets (net)	25	1,066.06	420.25
Other tax assets	25	6,653.25	7,177.72
Other non-current assets	8	1.96	-
Total non-current assets		67,563.52	55,952.06
Current assets			
Financial assets			
(i) Investments	9	8,027.27	19,405.01
(ii) Trade receivables	10	12,346.71	9,295.32
(iii) Cash and cash equivalents	11	1,623.94	1,425.25
iv) Bank balances other than cash and cash equivalents	12	33.42	30.77
(v) Unbilled revenue		3,553.16	2,721.47
(vi) Derivative assets	31	-	82.27
(vii) Other financial assets	13	428.55	1,026.37
Contract assets	28(d)	1,126.09	529.48
Other current assets	14	1,568.51	1,270.86
Total current assets		28,707.65	35,786.80
TOTAL ASSETS		96,271.17	91,738.86
EQUITY AND LIABILITIES			
Equity			
Equity share capital	15	1,518.65	1,512.16
Other equity		79,631.02	77,436.62
Total equity		81,149.67	78,948.78
Liabilities			
Non-current liabilities			
Financial liabilities			
Lease liabilities	36	1,304.37	1,559.16
Provisions	16	1,878.13	910.47
Total non-current liabilities		3,182.50	2,469.63
Current liabilities			
Financial liabilities			
(i) Lease liabilities	36	647.76	518.64
(ii) Trade payables	17		
Total outstanding dues of micro and small enterprises		72.70	41.38
Total outstanding dues of creditors other than micro and small enterprises		935.98	1,452.59
(iii) Other financial liabilities	18	2,612.15	1,685.91
(iv) Derivative liabilities	31	817.90	150.13
Contract liabilities	28(e)	309.80	819.43
Other current liabilities	19	2,476.62	1,978.02
Provisions	20	1,352.66	1,557.90
Income tax liabilities (net)	25	2,713.43	2,116.45
Total current liabilities		11,939.00	10,320.45
TOTAL EQUITY AND LIABILITIES		96,271.17	91,738.86

The accompanying notes form an integral part of these standalone financial statements.

As per our report of even date attached.

For M S K A & Associates LLP
(formerly known as M S K A & Associates)
Chartered Accountants
Firm's Registration Number: 105047W/W101187

Deepak Khatri
Partner
Membership No.130795

Bengaluru
May 08, 2026

For and on behalf of the Board of Directors of
Sasken Technologies Limited

Rajiv C. Mody
Chairman, Managing Director and CEO
DIN: 00092037

Priyaranjan
Chief Financial Officer
Bengaluru
May 08, 2026

Paawan Bhargava
Company Secretary
Membership No.A26587

Standalone Statement of Profit and Loss

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

	Notes	For the year ended March 31, 2026	For the year ended March 31, 2025
INCOME			
Revenue from operations	21	53,252.20	44,582.43
Other income	22	3,727.89	6,196.54
Total income		56,980.09	50,778.97
EXPENSES			
Employee benefit expenses	23	40,823.52	36,241.58
Finance cost	36(iii)	181.16	182.11
Depreciation and amortization expense	4, 5	1,091.82	1,077.15
Other expenses	24	6,293.53	7,468.31
Total expenses		48,390.03	44,969.15
Profit before exceptional items and tax		8,590.06	5,809.82
Exceptional item:			
Impact of labour code	38	457.30	-
		457.30	-
Profit before tax		8,132.76	5,809.82
Tax expense	25		
Current tax		2,004.07	982.44
Deferred tax		(338.18)	(47.62)
		1,665.89	934.82
Profit for the year		6,466.87	4,875.00
Other Comprehensive Income			
Items that will not be reclassified subsequently to profit or loss			
Remeasurement gain / (loss) of defined benefit plans	30	(629.77)	(27.39)
Equity instruments through other comprehensive income		161.00	130.33
Income tax relating to items that will not be reclassified subsequently to the profit or loss	25	123.64	(23.16)
Net other comprehensive income that will not be reclassified subsequently to profit or loss		(345.13)	79.78
Items that will be reclassified subsequently to profit or loss			
Effective portion of gain / (loss) on hedging instruments in cash flow hedges reclassified to Profit or Loss	31	(740.20)	(159.70)
Debt instruments through other comprehensive income	31	(8.18)	262.17
Income tax relating to items that will be subsequently reclassified to profit or loss	25	184.55	37.28
Net other comprehensive income that will be reclassified subsequently to profit or loss		(563.83)	139.75
Other comprehensive income for the year, net of income tax		(908.96)	219.53
Total comprehensive income for the year		5,557.91	5,094.53
Earnings per share (EPS)	26		
Basic EPS		42.71	32.29
Diluted EPS		42.48	32.03
Weighted average equity shares used in computing EPS			
Basic EPS		1,51,42,648	1,50,99,431
Diluted EPS		1,52,24,715	1,52,19,353

The accompanying notes form an integral part of these standalone financial statements.

As per our report of even date attached.

For M S K A & Associates LLP
(formerly known as M S K A & Associates)
Chartered Accountants
Firm's Registration Number: 105047W/W101187

Deepak Khatri
Partner
Membership No.130795

Bengaluru
May 08, 2026

For and on behalf of the Board of Directors of
Sasken Technologies Limited

Rajiv C. Mody
Chairman, Managing Director and CEO
DIN: 00092037

Priyaranjan
Chief Financial Officer
Bengaluru
May 08, 2026

Paawan Bhargava
Company Secretary
Membership No.A26587

Standalone Statement of Changes in Equity

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

A. Equity share capital

Balance as at April 01, 2024	Changes in equity share capital due to prior period errors	Restated balance at the beginning of the current year	Changes in equity share capital during the year	Balance as at March 31, 2025
A	B	C=A-B	D	E=C+D
1,507.80	-	1,507.80	4.36	1,512.16

Balance as at April 01, 2025	Changes in equity share capital due to prior period errors	Restated balance at the beginning of the current year	Changes in equity share capital during the year	Balance as at March 31, 2026
A	B	C=A-B	D	E=C+D
1,512.16	-	1,512.16	6.49	1,518.65

B. Other equity

Particulars	Attributable to the owners of the Company										Total
	Reserves and surplus						Items of OCI				
	Capital reserve	Capital redemption reserve	General Reserve	Share based payment reserve	Securities premium	Retained earnings	Effective portion items of Cash flow hedge reserve	Equity instruments through OCI	Debt instruments through OCI	Remeasurement of defined benefit liability	
Balance as at April 01, 2024	132.00	1,521.51	-	863.02	326.74	72,837.64	66.30	(12.48)	-	-	75,734.73
Profit for the year	-	-	-	-	-	4,875.00	-	-	-	-	4,875.00
Other comprehensive income/(loss)	-	-	-	-	-	-	(120.82)	100.15	260.57	(20.37)	219.53
Dividends paid	-	-	-	-	-	(3,772.89)	-	-	-	-	(3,772.89)
Share based expense (net)	-	-	-	380.25	-	-	-	-	-	-	380.25
Transferred to securities premium	-	-	-	(425.37)	425.37	-	-	-	-	-	-
Transferred to retained earnings	-	-	-	-	-	(24.62)	-	4.25	-	20.37	-
Balance as at March 31, 2025	132.00	1,521.51	-	817.90	752.11	73,915.13	(54.52)	91.92	260.57	-	77,436.62

Particulars	Attributable to the owners of the Company										Total
	Reserves and surplus						Items of OCI				
	Capital reserve	Capital redemption reserve	General Reserve	Share based payment reserve	Securities premium	Retained earnings	Effective portion items of Cash flow hedge reserve	Equity instruments through OCI	Debt instruments through OCI	Remeasurement of defined benefit liability	
Balance as at April 01, 2025	132.00	1,521.51	-	817.90	752.11	73,915.13	(54.52)	91.92	260.57	-	77,436.62
Profit for the year	-	-	-	-	-	6,466.87	-	-	-	-	6,466.87
Other comprehensive income/(loss)	-	-	-	-	-	-	(553.84)	125.77	(9.99)	(470.90)	(908.96)
Dividends paid	-	-	-	-	-	(3,782.93)	-	-	-	-	(3,782.93)
Share based expense (net)	-	-	-	419.42	-	-	-	-	-	-	419.42
Transferred to securities premium	-	-	-	(729.29)	729.29	-	-	-	-	-	-
Transferred to retained earnings	-	-	43.72	(43.72)	-	(405.04)	-	(65.86)	-	470.90	-
Balance as at March 31, 2026	132.00	1,521.51	43.72	464.31	1,481.40	76,194.03	(608.36)	151.83	250.58	-	79,631.02

The accompanying notes form an integral part of these standalone financial statements.

As per our report of even date attached.

For M S K A & Associates LLP

(formerly known as M S K A & Associates)

Chartered Accountants

Firm's Registration Number: 105047W/W101187

Deepak Khatri

Partner

Membership No.130795

Bengaluru

May 08, 2026

For and on behalf of the Board of Directors of

Sasken Technologies Limited

Rajiv C. Mody

Chairman, Managing Director and CEO

DIN: 00092037

Priyaranjan

Chief Financial Officer

Bengaluru

May 08, 2026

Paawan Bhargava

Company Secretary

Membership No.A26587

Standalone Statement of Cash Flows

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Cash flows from operating activities:		
Profit before tax	8,132.76	5,809.82
Adjustments to reconcile net profit to net cash provided by operating activities		
Depreciation and amortization expense	1,091.82	1,077.15
Interest income	(1,314.87)	(1,719.11)
Dividend income	(201.59)	(114.75)
Dividend income from subsidiaries	(1,026.99)	(950.25)
Gain on sale of investments	(187.85)	(439.54)
Gain on fair value changes on investments	(497.65)	(2,954.40)
Profit on sale of property, plant and equipment	(42.62)	(5.17)
Finance cost	181.16	182.11
Write back of unclaimed balances/ provisions	-	(1.39)
Employee stock option compensation cost	341.64	380.25
Exchange differences on translation of assets and liabilities	2.02	0.65
Others	9.84	(5.20)
Operating profit before working capital changes	6,487.67	1,260.17
Changes in assets and liabilities:		
Trade receivables, contract assets and unbilled revenue	(4,479.69)	(5,089.47)
Other financial assets and other assets	(689.93)	(3,131.73)
Trade payables and deferred revenue	(994.92)	(1,325.74)
Provisions, other current financial liabilities and other current liabilities	1,558.49	963.46
Cash generated from /(used in) operating activities	1,881.62	(7,323.31)
Income taxes refund/(paid)	563.22	143.61
Net cash generated from /(used in) operating activities (A)	2,444.84	(7,179.70)
Cash flows from investing activities:		
Interest received	1,161.23	1,423.04
Interest on loan to subsidiary	9.85	-
Dividend received	201.59	114.75
Dividend received from subsidiaries	743.50	950.25
Proceeds from sale of property, plant and equipment	42.76	12.18
Purchase of property, plant and equipment & Intangible assets	(824.68)	(695.17)
Loan to subsidiary	(700.00)	-
Loan repayment from subsidiary	700.00	-
Investment in subsidiaries	(30,407.25)	(928.96)
Payments to acquire investments	(34,302.93)	(44,338.11)
Proceeds from sale of investments	65,650.02	55,399.50
Investment in bank deposits	(2.65)	(0.41)
Net cash generated from/ (used in) investing activities (B)	2,271.44	11,937.07
Cash flows from financing activities		
Lease payments	(739.13)	(712.54)
Proceeds from fresh issue of shares	6.49	4.36
Dividend paid	(3,782.93)	(3,772.89)
Net cash used in financing activities (C)	(4,515.57)	(4,481.07)
Net increase in cash and cash equivalents (A+B+C)	200.71	276.30
Cash and cash equivalents at the beginning of the year	1,425.25	1,149.60
Effect of exchange differences on translation of foreign currency cash and cash equivalents	(2.02)	(0.65)
Cash and cash equivalents at the end of the year (Refer note 11)	1,623.94	1,425.25

The accompanying notes form an integral part of these standalone financial statements.

As per our report of even date attached.

For M S K A & Associates LLP

(formerly known as M S K A & Associates)

Chartered Accountants

Firm's Registration Number: 105047W/W101187

Deepak Khatri

Partner

Membership No.130795

Bengaluru

May 08, 2026

For and on behalf of the Board of Directors of

Sasken Technologies Limited

Rajiv C. Mody

Chairman, Managing Director and CEO

DIN: 00092037

Priyaranjan

Chief Financial Officer

Bengaluru

May 08, 2026

Paawan Bhargava

Company Secretary

Membership No.A26587

Notes to the Standalone Financial Statements

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

1. Company overview

Sasken Technologies Limited ("Sasken" or "the Company") 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, Smart Devices & Wearables, Enterprise Grade Devices, SatCom and Transportation industries. For over 30 years and with multiple patents, Sasken has transformed the businesses of over 100 Fortune 500 companies, powering over a billion devices through its services and IP.

Established in 1989, Sasken and its subsidiaries employs around 2,400 people, operating from state-of-the-art centers and offices in Bengaluru, Pune, Chennai, Ahmedabad, Hyderabad and Kolkata in India. Sasken also has its presence across Finland, Germany, Singapore, Japan, China, Hong Kong, Cayman Islands and USA. Sasken has been listed in the National Stock Exchange of India Ltd., and BSE Ltd., since its initial public offering in 2005.

The standalone financial statements have been approved for issue by the Company's Board of Directors on May 08, 2026.

2. Basis of preparation of financial statements

A. Basis of preparation

These standalone financial statements have been prepared in accordance with Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, (the 'Act') read with the Companies (Indian Accounting Standards) Rules 2015 as amended from time to time and other relevant provisions of the Act (Ind AS).

The accounting policies adopted are consistent with those of the previous financial year ended March 31, 2025 and corresponding reporting period except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in accounting policy.

The financial statements correspond to the classification provisions contained in Ind AS 1, "Presentation of Financial Statements". For clarity, various items are aggregated in the Statements of Profit and Loss and Balance Sheet. These items are disaggregated separately in the Notes to the standalone financial statements, where applicable.

These standalone financial statements are presented in Indian Rupees (₹), which is also the Company's functional currency. All amounts included in these standalone financial statements are reported in INR (₹ in lakhs), except share and per share data, unless otherwise stated.

All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle. Based on the nature of services rendered to customers and time elapsed between deployment of resources and the realisation in cash and cash equivalents of the consideration for such services rendered, the Company has considered an operating cycle of 12 months.

B. Basis of measurement

These standalone financial statements have been prepared on the historical cost convention and on an accrual basis of accounting, except for the following material items which have been measured at fair value as required by relevant Ind AS:

Items	Measurement basis
Derivative financial instruments	Fair value
Investments classified as fair value through profit or loss and OCI	Fair value
Net defined benefit (asset) / liability	Fair value of plan assets less present value of defined benefit obligations
Share based payment options	Fair value

C. Use of estimates and judgments

In preparing these standalone financial statements, management has made judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively.

Notes to the Standalone Financial Statements (Contd.)

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

Assumptions and estimation uncertainties

Information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have a significant effect on the amounts recognized in the standalone financial statements are included in the following notes:

a) Revenue recognition:

The Company assesses the services promised in a contract and identifies distinct performance obligations in the contract. Identification of distinct performance obligations and the ability of the customer to benefit independently from such obligations, and allocation of transaction price to these distinct performance obligations involves significant judgement. The Company exercises judgement in determining whether the performance obligation is satisfied at a point in time or over a period of time.

The Company uses the percentage of completion i.e. input (cost expended) method to measure progress towards completion in respect of fixed price contracts. Percentage of completion method accounting relies on estimates of total expected contract revenue and costs. This method is followed when reasonably dependable estimates of the revenues and costs applicable to various elements of the contract can be made. Key factors that are reviewed in estimating the future costs to complete include estimates of future labour costs and productivity efficiencies. Because the financial reporting of these contracts depends on estimates that are assessed continually during the term of these contracts, recognized revenue and profit are subject to revisions as the contract progresses to completion. When estimates indicate that a loss will be incurred, the loss is provided for in the period in which the loss becomes probable.

b) Impairment of investment in subsidiaries:

Investments in subsidiaries are tested for impairment at least annually and when events occur or changes in circumstances indicate that the recoverable amount of the asset or cash generating units to which these pertain is less than its carrying value. The recoverable amount of cash generating units is higher of value-in-use and fair value less costs to sell. The calculation of value in use of a cash generating unit involves use of significant estimates and assumptions which includes growth rates and net margins used to calculate projected future cash flows, risk-adjusted discount rate, future economic and market conditions.

c) Income taxes:

Significant judgments are involved in determining the provision for income taxes including judgment on whether tax positions are probable of being sustained in tax assessments. A tax assessment can involve complex issues, which can only be resolved over extended time periods.

d) Deferred taxes:

A deferred tax asset is recognised to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilised. Accordingly, the Company exercises its judgement to reassess the carrying amount of deferred tax assets at the end of each reporting period.

e) Defined benefit plans and compensated absences:

The cost of the defined benefit plans, compensated absences and the present value of the defined benefit obligation are based on actuarial valuation using the projected unit credit method. A actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, mortality rates and fair value of plan assets. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

f) Expected credit losses on financial assets:

The impairment provisions of financial assets are based on assumptions about risk of default and expected timing of collection. The Company uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on the Company's past history, customer's creditworthiness, existing market conditions as well as forward looking estimates at the end of each reporting period.

g) Property, plant and equipment & Intangibles:

The Company reviews the useful life of property, plant and equipment and intangibles at the end of each reporting period.

Notes to the Standalone Financial Statements (Contd.)

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

h) Fair value measurement of financial instruments:

When the fair value of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

i) Leases:

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgement. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate. The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

j) Provisions and contingent liabilities:

The Company estimates the provisions that have present obligations as a result of past events and it is probable that outflow of resources will be required to settle the obligations. These provisions are reviewed at the end of each reporting period and are adjusted to reflect the current best estimates. The Company uses significant judgements to assess contingent liabilities. Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent assets are neither recognised nor disclosed in the standalone financial statements.

k) Share based payments:

The Company estimates the likelihood of the non-market performance conditions being met to determine the number of equity instruments that will ultimately vest.

l) Hedge instruments:

Fair valuation of derivative hedging instruments designated as cash flow hedges involves significant estimates relating to the occurrence of the highly probable cash flow forecast transactions.

D. Measurement of fair values:

Some of the Company's accounting policies and disclosures require measurement of fair values, for both financial and non-financial assets and liabilities.

Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); or

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

3. Summary of material accounting policies

(a) Property, plant and equipment (including intangible assets)

i. Recognition and measurement

Items of property, plant and equipment are measured at cost less accumulated depreciation/ amortization and accumulated impairment losses, if any.

Notes to the Standalone Financial Statements (Contd.)

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

The cost of property, plant and equipment not available for use as at each reporting date is disclosed under capital work- in-progress.

Any gain or loss on disposal of an item of property, plant and equipment is recognized in standalone Statement of Profit or Loss.

ii. Subsequent expenditure

Subsequent expenditure is capitalized only if it is probable that the incremental future economic benefits associated with the expenditure will flow to the Company.

iii. Depreciation and amortization

Based on an independent assessment, Management has estimated the useful lives of the following classes of assets, which are lower than or equal to those indicated in Schedule II of the Act. Management believes this best represents the period over which they expect to use these assets. Depreciation is provided using the straight line method (SLM), over the estimated useful life of the asset, as follows:

Assets block	Estimated useful life	Useful life as per Schedule II
Buildings	20	60
Computers	3	3
Electrical fittings	5	10
Furniture and fixtures	10	10
Office equipment	5	5
Vehicles	5	8
Plant and equipment	5	15

Leasehold improvements are amortized over the shorter of estimated useful life of the assets or the related lease term. Freehold land is not depreciated.

Assets with unit value of ₹ 5,000 or less are depreciated entirely in the year of acquisition.

Intangible assets

Intangible assets are stated at cost less accumulated amortization and impairment. Intangible assets are amortized over their respective estimated useful lives on a straight-line basis, from the date that they are available for use. The estimated useful life of an identifiable intangible asset is based on a number of factors including the effects of obsolescence, demand, competition and other economic factors (such as the stability of the industry and known technological advances) and the level of maintenance expenditures required to obtain the expected future cash flows from the asset.

Asset block	Estimated useful life
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Computer software	3-5 years
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The cost of property, plant and equipment not available for use before such date are disclosed under capital work- in-progress.

(b) Leases

The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

Notes to the Standalone Financial Statements (Contd.)

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

Company as a lessee

The Company accounts for each lease component within the contract as a lease separately from non-lease components of the contract and allocates the consideration in the contract to each lease component on the basis of the relative standalone price of the lease component and the aggregate standalone price of the non-lease components.

The Company measures the lease liability at the present value of the remaining lease payments, discounted using the incremental borrowing rate at the date of initial application. The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments.

The Company measures the right-of-use asset at an amount equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments relating to that lease recognized in the balance sheet immediately before the date of initial application. The right-of-use assets is depreciated using the straight-line method from the date of initial application over the shorter of lease term or useful life of right-of-use asset. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment. Right-of-use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognized in the standalone statement of Profit and Loss.

The Company has elected not to apply the requirements of Ind AS 116 to short-term leases of all assets that have a lease term of 12 months or less and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognized as an expense on a straight-line basis over the lease term.

(c) Revenue

The Company derives revenues from rendering software services, installation and commissioning services and maintenance services.

Revenue is recognized upon transfer of control of promised services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those services.

i. Time and Material contracts

Revenue and costs relating to time and material contracts are recognized as and when the services are rendered.

ii. Fixed-price contracts

Revenue from fixed price service contracts and customized technology developments is recognized based on the percentage of completion method (POC) of accounting with contract cost incurred determining the degree of completion of the performance obligation. Revenue from maintenance contracts is recognized ratably over the term of the maintenance arrangement.

The solutions offered by the Company may include supply of third-party software. In such cases, revenue for supply of such third party software are recorded at gross or net basis depending on whether the Company is acting as the principal or as an agent of the customer. The Company recognizes revenue in the gross amount of consideration when it is acting as a principal and at net amount of consideration when it is acting as an agent.

iii. Others

Revenue from royalty is recognized when the later of the following events occurs;

- a) the subsequent sale or usage occurs; or
- b) the performance obligation to which some or all of the sales-based or usage-based royalty has been allocated has been satisfied (or partially satisfied).

Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, service level credits, performance bonuses, price concessions and incentives, if any, as specified in the contract with the customer. Revenue also excludes taxes collected from customers.

Contract assets are recognized when there is excess of revenue earned over billings on contracts. Contract assets are classified as unbilled receivables (only act of invoicing is pending) when there is unconditional right to receive cash, and only passage of time is required, as per contractual terms.

Deferred revenue ("contract liability") is recognized when there is billings in excess of revenues. Advances received for services are reported as liabilities until all conditions for revenue recognition are met.

Notes to the Standalone Financial Statements (Contd.)

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

Interest income is recognized as it accrues in the Statement of Profit and Loss using effective interest rate method. Dividend income is recognized when the right to receive the dividend is established.

In accordance with Ind AS 37, the Company recognizes an onerous contract provision when the unavoidable costs of meeting the obligations under a contract exceed the economic benefits to be received.

Contracts are subject to modification to account for changes in contract specification and requirements. The Company reviews modification to contract in conjunction with the original contract, basis which the transaction price could be allocated to a new performance obligation, or transaction price of an existing obligation could undergo a change. In the event transaction price is revised for existing obligation a cumulative adjustment is accounted for.

The Company disaggregates revenue from contracts with customers by geography and nature of services.

The Company exercises judgement in determining whether the performance obligation is satisfied at a point in time or over a period of time. The Company considers indicators such as how customer consumes benefits as services are rendered or who controls the asset as it is being created or existence of enforceable right to payment for performance to date and alternate use of such service, transfer of significant risks and rewards to the customer, acceptance of delivery by the customer, etc.

(d) Foreign currency

(i) Foreign currency transactions

Initial recognition

Transactions in foreign currency are translated into the reporting currency by applying to the foreign currency amount, the exchange rate prevailing on the date of the transaction. Foreign exchange gains and losses resulting from the settlement of such transactions and from translation at the exchange rates prevailing at the reporting date, of monetary assets and liabilities denominated in foreign currencies are recognized in the standalone Statement of Profit and Loss and reported within foreign exchange gains/ (losses), net within results of operating activities, except when deferred in other comprehensive income as qualifying cash flow hedges.

Non-monetary assets and liabilities that are measured based on historical cost in a foreign currency are translated at the exchange rate on the date of the transaction.

(ii) Foreign operations

The assets and liabilities of foreign operations are translated into INR, the functional currency of the Company, at the exchange rates at the reporting date. The income and expenses of foreign operations are translated into INR at the exchange rates at the dates of the transactions or an average rate if the average rate approximates the actual rate at the date of the transaction.

(e) Financial instruments

i. Recognition and initial measurement

Trade receivables are initially recognized when they are originated. All other financial assets and financial liabilities are initially recognized when the Company becomes a party to the contractual provisions of the instrument.

A financial asset or financial liability is initially measured at fair value plus, for an item not at fair value through profit and loss, transaction costs that are directly attributable to its acquisition or issue.

ii. Classification and subsequent measurement

Financial assets:

On initial recognition, a financial asset is classified as measured at amortized cost or fair value through profit and loss (FVTPL) or fair value through other comprehensive income (FVTOCI).

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

A financial asset is measured at amortized cost if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Notes to the Standalone Financial Statements (Contd.)

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

Financial assets at fair value through other comprehensive income:

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows on specified dates that are solely payments of principal and interest on the principal amount outstanding and selling financial assets.

All financial assets not classified as measured at amortized cost or FVTOCI are measured at FVTPL. This includes all derivative financial assets.

Financial assets at FVTPL	These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognized in Statement of Profit and Loss.
Financial assets at FVTOCI	These assets are subsequently measured at fair value. Net gains and losses, are recognized in Other Comprehensive Income
Financial assets at amortized cost	These assets are subsequently measured at amortized cost using the effective interest method. The amortized cost is reduced by impairment losses, if any. Interest income, foreign exchange gains and losses and impairment are recognized in profit or loss. Any gain or loss on derecognition is recognized in Statement of Profit and Loss.

Financial liabilities:

Financial liabilities are classified as measured at amortized cost or FVTPL. A financial liability is classified as FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in profit or loss. Other financial liabilities are subsequently measured at amortized cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognized in the Statement of Profit and Loss. Any gain or loss on derecognition is also recognized in Statement of Profit and Loss.

iii. Derecognition

Financial assets:

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

Financial liabilities:

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expired.

The Company also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognized at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognized in Statement of Profit and Loss.

iv. Derivative financial instruments and hedge accounting

The Company is exposed to foreign exchange risk from monetary assets, liabilities and forecasted cash flows denominated in foreign currencies. The Company limits the effect of foreign exchange rate fluctuations by following established risk management policies including the use of derivatives. The Company enters into derivative financial instruments where the counterparty is a bank.

Subsequent to initial recognition, derivative financial instruments are measured as described below:

Cash flow hedges

When a derivative is designated as a cash flow hedging instrument, the effective portion of changes in the fair value of the derivative is recognized in OCI and accumulated in other equity under cash flow hedging reserve. The effective portion of changes in the fair value of the derivative that is recognized in OCI is limited to the cumulative change in fair value of the hedged item, determined on a present value basis, from inception of the hedge. Any ineffective portion of changes in the fair value of the derivative is recognized immediately in Statement of Profit and Loss.

If a hedge no longer meets the criteria for hedge accounting or the hedging instrument is sold, expires, is terminated or is exercised, then hedge accounting is discontinued prospectively. When hedge accounting for cash flow hedges is discontinued, the amount that has been accumulated in other equity remains there until, for a hedge of a transaction resulting in recognition of a non-financial item, it is included in the non-financial item's cost on its initial recognition

Notes to the Standalone Financial Statements (Contd.)

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

or, for other cash flow hedges, it is reclassified to Statement of Profit and Loss in the same period or periods as the hedged expected future cash flows affect profit or loss.

If the hedged future cash flows are no longer expected to occur, then the amounts that have been accumulated in other equity are immediately reclassified to Statement of profit and loss.

(f) Impairment

i. Impairment of financial assets

The Company recognizes loss allowances for expected credit losses on financial assets measured at amortized cost.

At each reporting date, the Company assesses whether financial assets carried at amortized cost are credit-impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit-impaired includes the following observable data:

- significant financial difficulty of the borrower or issuer;
- a breach of contract such as a default or being past due for 180 days or more;
- the restructuring of a loan or advance by the Company on terms that the Company would not consider otherwise
- it is probable that the borrower will enter bankruptcy or other financial reorganization: or
- the disappearance of an active market for a security because of financial difficulties

Loss allowances for trade receivables are always measured at an amount equal to lifetime expected credit losses. Lifetime expected credit losses are the expected credit losses that result from all possible defaults over the expected life of a financial instrument.

ii. Impairment of non-financial assets

The Company's non-financial assets, other than deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

For impairment testing, assets that do not generate independent cash inflows are grouped together into cash-generating units (CGUs). Each CGU represents the smallest group of assets that generates cash inflows that are largely independent of the cash inflows of other assets or CGUs.

An impairment loss is recognized if the carrying amount of an asset or CGU exceeds its estimated recoverable amount. The recoverable amount of an asset or cash generating unit is the higher of its fair value less cost of disposal (FVLCD) and its value-in-use (VIU). The VIU of long-lived assets is calculated using projected future cash flows. FVLCD of a cash generating unit is computed using turnover and earnings multiples. Impairment losses are recognized in the statement of profit and loss. Impairment loss recognized in respect of a CGU is allocated first to reduce the carrying amount of any goodwill allocated to the CGU, and then to reduce the carrying amounts of the other assets of the CGU (or Group of CGUs) on a pro rata basis.

If at the reporting date, there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the impairment losses previously recognized are reversed such that the asset is recognized at its recoverable amount but not exceeding written down value which would have been reported if the impairment losses had not been recognized initially.

iii. Investment in subsidiaries

Investment in subsidiaries is initially recognized at cost and subsequently at cost less impairment if any

The Company assesses at each reporting date whether there is any indication that such investments may be impaired. If any such indication exists, the Company estimates the recoverable amount of the investment. The recoverable amount of cash generating units is higher of value-in-use and fair value less costs to sell. The calculation of value in use of a cash generating unit involves use of significant estimates and assumptions which includes growth rates and net margins used to calculate projected future cash flows, risk-adjusted discount rate, future economic and market conditions. An impairment loss is recognised in the Statement of Profit and Loss to the extent the carrying amount exceeds the recoverable amount. An assessment is also made at each reporting date to determine whether there is any indication that previously recognised impairment losses may no longer

Notes to the Standalone Financial Statements (Contd.)

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

exist or may have decreased. If such indication exists, the Company estimates the asset's recoverable amount and reverses the impairment loss to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined (net of depreciation or amortisation) had no impairment loss been recognised previously

(g) Equity

i. Share capital

The authorized share capital of the Company as on March 31, 2026 is ₹ 5,500 lakhs i.e. 550 lakh equity shares of ₹ 10 each, par value of the equity shares is recorded as share capital. Every holder of the equity shares, as reflected in the records of the Company as of the date of the shareholder's meeting shall have one vote in respect of each share held for all matters submitted to vote in the shareholder's meeting.

ii. Capital reserve

Any profit or loss on purchase, sale, issue or cancellation of the Company's own equity instruments is transferred to capital reserve. Capital reserve amounting to ₹ 132 lakhs (March 31, 2025: ₹ 132 lakhs) is not freely available for distribution.

iii. Capital redemption reserve

A statutory reserve created to the extent of sum equal to the nominal value of the share capital extinguished on buyback of Company's own shares. Capital redemption reserve amounting to ₹ 1,521.51 lakhs (March 31, 2025: ₹ 1,521.51 lakhs) is not freely available for distribution.

iv. Securities premium

Amount received in excess of par value of equity share is classified as securities premium. Securities premium amounting to ₹ 1,481.40 lakhs (March 31, 2025: ₹ 752.11 lakhs) is not freely available for distribution.

v. Share based payments reserve

Share based payment reserve is used to record the fair value of equity-settled share-based payment transactions with employees over the vesting period. This reserve is utilised upon exercise of options. Share based payments reserve amounting to ₹ 463.31 lakhs (March 31, 2025: ₹ 817.90 lakhs) is not freely available for distribution.

vi. Retained earnings

Retained earnings comprises of the Company's undistributed earnings after taxes and is available for dividend distribution.

vii. General reserve

General reserve comprises of the Company's undistributed earnings after taxes and is available for dividend distribution as on March 31, 2026 ₹ 43.72 lakhs (March 31, 2025: ₹ Nil lakhs)

viii. Other comprehensive income

Changes in the fair value of financial instruments measured at fair value through other comprehensive income and remeasurement gains and losses on defined benefit plans are recognized in other comprehensive income (net of taxes), and presented within equity as other comprehensive income.

a) Cash flow hedging reserve

Changes in fair value of derivative hedging instruments designated and effective as a cash flow hedge are recognized in other comprehensive income (net of taxes), and presented within equity as cash flow hedging reserve.

b) Remeasurement gains/ losses

Remeasurement gains/ losses on defined benefit plans are recognized in Other Comprehensive Income (net of taxes) and presented in within equity.

c) Fair valuation of financial instruments

Changes in fair value of financial instruments(investment) designated through other comprehensive income recognized in Other Comprehensive Income (net of taxes) and presented within equity.

Notes to the Standalone Financial Statements (Contd.)

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

(h) Employee benefits

I) Post-employment and pension plans

The Company's employees participate in various employee benefit plans. Pensions and other post-employment benefits are classified as either defined contribution plans or defined benefit plans. Under a defined contribution plan, the Company's only obligation is to pay a fixed amount with no obligation to pay further contributions if the fund does not hold sufficient assets to pay all employee benefits. The related remeasurement and investment risks fall on the employee. The expenditure for defined contribution plans is recognized as an expense during the period when the employee renders service. Under a defined benefit plan, it is the Company's obligation to provide agreed benefits to the employees. The related remeasurement and investment risks fall on the Company. The present value of the defined benefit obligations is calculated by an independent actuary using the projected unit credit method.

All remeasurement gains or losses are immediately recognized in Other Comprehensive Income, net of taxes and permanently excluded from standalone Statement of Profit and Loss. Further, the profit or loss will not include an expected return on plan assets. Instead net interest recognized in profit or loss is calculated by applying the discount rate used to measure the defined benefit obligation to the net defined benefit liability or asset. The actual return on the plan assets above or below the discount rate is recognized as part of remeasurement of net defined liability or asset through other comprehensive income, net of taxes. The Company has the following employee benefit plans:

i. Gratuity

The Company provides for gratuity, a defined benefit plan covering all eligible employees. The plan provides a lump sum payment to eligible employees at retirement or on termination of employment based on the salary of the respective employee and the years of employment with the Company.

The Company contributes to gratuity funds maintained by third parties, such as insurance companies and mutual funds. The amount of contribution is determined based upon remeasurement valuations as at the period end using the projected unit credit method. Provision is made for the shortfall between the remeasurement valuation carried out as at balance sheet date as per projected unit credit method and the fair value of the plan assets with the third parties, such as insurance companies and mutual funds.

Remeasurements of the net defined benefit liability, which comprise remeasurement gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognized in OCI, net of taxes. The Company determines the net interest expense (income) on the net defined benefit liability (asset) for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the then-net defined benefit liability (asset), taking into account any changes in the net defined benefit liability (asset) during the period as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognized in profit or loss.

ii. Provident fund

Employees in India are eligible to receive provident fund benefits through a defined benefit plan in which the employees and the employer make monthly contributions to the plan. A portion of the contribution is made to the approved provident fund trust managed by the Company while the remainder of the contribution is made to the Government administered pension fund. The Provident Fund Trust guarantees a specified rate of return on such contributions. The contributions made to the trust managed by the Company is accounted for as a defined benefit plan as the Company is liable for any shortfall in the Trust's assets based on the Government specified rate of return. The contributions made to the Government administered Pension Fund is accounted for as a defined contribution plan as the Company has no obligation other than to make such contributions.

iii. Pension

In case of Germany branch, pension contributions are made as per the local laws and regulations. The Company provides for these pension benefits, a defined benefit plan, covering all eligible employees. The plan provides for various pension benefits to eligible employees at retirement or on termination of employment based on earnings of the respective employee and the years of employment with the Company. The Company contributes to a reinsurance support fund maintained by an external agency. The contributions made by the employer are charged to the Statement of Profit and Loss on accrual basis. Provision is made for the shortfall between the remeasurement valuation carried out as at the year end are based on the projected unit credit method and the plan assets.

Notes to the Standalone Financial Statements (Contd.)

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

For other overseas branches, social security contributions are made as per the respective local laws and regulations. The same is charged to the statement of profit and loss on an accrual basis. There are no obligations beyond the respective entity's contributions.

Remeasurements of the net defined benefit liability, which comprise remeasurement gains and losses are recognized in OCI.

II). Superannuation

The Company contributes to a superannuation scheme, a defined contribution plan maintained by an insurance Company. Such contributions are charged to the statement of profit and loss on an accrual basis. The Company has no other obligations beyond its monthly contributions.

III) Short - term employee benefits

Employee benefits payable wholly within twelve months of receiving employee services are classified as short term employee benefits. These benefits include salaries and wages, bonus and ex-gratia. The undiscounted amount of short-term employee benefits to be paid in exchange for employee services is recognized as an expense as the related service is rendered by employees.

IV) Compensated absences

The Company's employees are entitled to compensated absences. The employees can carry forward a portion of the unutilized accumulating compensated absences and utilize it in future periods or receive cash at retirement or termination of employment. The Company records an obligation for compensated absences in the period in which the employee renders the services that increases this entitlement. The Company measures the expected cost of compensated absences as the additional amount that the Company expects to pay as a result of the unused entitlement that has accumulated at the end of the reporting period. The Company recognizes accumulated compensated absences based on remeasurement valuation using the projected unit credit method. Non-accumulating compensated absences are recognized in the period in which the absences occur.

Accumulated leaves, which are expected to be utilized within the next twelve months and not eligible to be carried forward to future years, is treated as short term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date. These amounts are charged to the statement of profit and loss.

(i) Income taxes

Income tax comprises current and deferred tax. It is recognized in standalone Statement of Profit and Loss, except to the extent that it relates to a business combination or to an item recognized directly in equity or in Other Comprehensive Income.

i. Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date and applicable for the period. Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognized amounts, and it is intended to realize the asset and settle the liability on a net basis or to realize the asset and settle the liability simultaneously.

ii. Deferred tax

Deferred tax is recognized using the Balance Sheet approach in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is also recognized in respect of carried forward tax losses and tax credits. Deferred tax is not recognized for:

- Temporary differences arising on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss at the time of the transaction;
- Temporary differences related to investments in subsidiaries, associates and joint arrangements to the extent that the Company is able to control the timing of the reversal of the temporary differences and it is probable that they will not reverse in the foreseeable future; and
- Taxable temporary differences arising on the initial recognition of goodwill.

Notes to the Standalone Financial Statements (Contd.)

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

Deferred tax assets are recognized to the extent that it is probable that future taxable profits will be available against which they can be used.

Deferred tax assets, whether unrecognized or recognized, are reviewed at each reporting date and are recognized/ reduced to the extent that it is probable/ no longer probable respectively that the related tax benefit will be realized.

Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

(j) Earnings per share

Basic earnings per share is computed by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average numbers of equity shares outstanding during the year is adjusted for events of bonus issue; bonus element in a rights issue to existing shareholders; share split; and reverse share split (consolidation of shares) and buy back of shares. Shares bought back are considered to have been bought back at the beginning of the year, irrespective of the date of buy back.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year is adjusted for the effects of all dilutive potential equity shares, except where the results are anti-dilutive.

(k) Provisions and contingencies

A provision is recognized when the Company has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Provisions for onerous contracts, i.e. contracts where the expected unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under it, are recognized when it is probable that an outflow of resources embodying economic benefits will be required to settle a present obligation as a result of an obligating event, based on a best estimate of such obligation.

Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. A contingent asset is neither recognized or disclosed in the financial statements.

(l) Warranty

Provision for warranty related costs are recognized when the license is provided or service provided. Provision is based on historical experience. The estimate of such warranty related costs is revised periodically.

(m) Cash and cash equivalents

Cash and cash equivalents in the cash flow statement comprise of cash at bank and in hand and short term investments with an original maturity value of three months or less. The cash flow statement is prepared under the indirect method.

(n) Stock compensation expense

Measurement and disclosure of the employee share-based payment plans is done in accordance with Ind AS 102 share based payments. The Company accounts for stock compensation expense based on the fair value of the options granted, determined on the date of grant. Compensation expense is amortized over the vesting period of the option on a straight-line basis. The accounting value of the options outstanding net of the deferred compensation expense is reflected as employee stock options outstanding.

Notes to the Standalone Financial Statements (Contd.)

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

At the end of each reporting period, the Company revises its estimate of the number of equity instruments expected to vest. The impact of the change in estimates, if any, is recognised in the standalone statement of profit and loss statement such that the cumulative expense reflects the revised estimate, with a corresponding adjustment to the share based payments reserve in equity.

Cumulative expenses recognised pertaining to vested share options which are forfeited are transferred to General Reserve.

(o) Exceptional item

An item of income or expense is presented separately as an exceptional item when such presentation is relevant to an understanding of the Company's financial performance.

Recent Indian Accounting Standards (Ind AS)

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On August 13, 2025 MCA has notified following amendments to the existing accounting standards:

1. Ind AS 1, Presentation of Financial Statements, applicable w.e.f. April 01, 2025 – The amendment relates to classification of liabilities as current or non-current and non-current liabilities with covenants. In the context of classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date and instead requires that the said right should exist on the reporting date and have substance. The amendment also introduces guidance on classification of liabilities with covenants. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.
2. Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments: Disclosures, applicable w.e.f. April 01, 2025 – The amendment in Ind AS 7 requires to inform users of financial statements of the existence of supplier finance arrangements and explain the nature of the arrangements, the carrying amount of liabilities and the range of payment due dates. Ind AS 107 has been amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.

New standards or amendments not yet adopted

1. Ind AS 1, Presentation of Financial Statements, applicable w.e.f. April 1, 2026 - The amendment relates to Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants. Under the existing Ind AS 1, where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach. However, the amended requirements stipulate that entities will no longer be permitted to consider lender waivers that are granted after the reporting date but before the financial statements are approved for the purpose of classification of loans. This amendment is required to be applied retrospectively in accordance with Ind AS 8. The Company will assess the impact, if any, on its operations or financial statements in the relevant financial year.

Notes to the Standalone Financial Statements (Contd.)
(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

4. Property, plant and equipment											
Particulars	Freehold land	Buildings	Leasehold improvements	Computers	Electrical fittings	Furniture and fixtures	Office equipment	Plant and equipment	Vehicle	Total	Right of use - Buildings
Gross carrying amount											
As at April 1, 2024	2,287.67	846.18	6.33	2,366.16	141.25	290.60	536.98	260.97	2.53	6,738.67	479.30
Additions	-	-	-	404.76	61.57	0.65	36.52	125.00	-	628.50	2,356.35
Disposals	-	-	-	(123.55)	(2.63)	(0.31)	(83.43)	(2.08)	-	(212.00)	(112.53)
As at March 31, 2025	2,287.67	846.18	6.33	2,647.37	200.19	290.94	490.07	383.89	2.53	7,155.17	2,723.12
As at April 1, 2025	2,287.67	846.18	6.33	2,647.37	200.19	290.94	490.07	383.89	2.53	7,155.17	2,723.12
Additions	-	254.81	-	251.80	11.86	9.33	208.57	140.99	-	877.36	432.29
Disposals	-	(12.43)	-	(86.92)	(28.14)	(15.05)	(101.96)	(134.51)	-	(379.01)	(369.60)
As at March 31, 2026	2,287.67	1,088.56	6.33	2,812.25	183.91	285.22	596.68	390.37	2.53	7,653.52	2,785.81
Accumulated depreciation											
As at April 1, 2024	-	825.01	6.33	1,895.51	125.98	164.05	466.60	248.81	0.51	3,732.80	206.89
Depreciation for the year	-	1.49	-	401.50	19.55	23.64	29.77	17.15	0.51	493.61	576.27
Disposals	-	-	-	(121.49)	(2.12)	(0.22)	(79.09)	(2.08)	-	(205.00)	(70.30)
As at March 31, 2025	-	826.50	6.33	2,175.52	143.41	187.47	417.28	263.88	1.02	4,021.41	712.86
As at April 1, 2025	-	826.50	6.33	2,175.52	143.41	187.47	417.28	263.88	1.02	4,021.41	712.86
Depreciation for the year	-	7.84	-	296.20	15.30	23.86	59.89	50.13	0.51	453.73	631.87
Disposals	-	(12.43)	-	(86.92)	(28.14)	(15.05)	(101.82)	(134.51)	-	(378.87)	(369.60)
As at March 31, 2026	-	821.91	6.33	2,384.80	130.57	196.28	375.35	179.50	1.53	4,096.27	975.13
Net carrying amount											
As at March 31, 2025	2,287.67	19.68	0.00	471.85	56.78	103.47	72.79	120.01	1.51	3,133.76	2,010.26
As at March 31, 2026	2,287.67	266.65	0.00	427.45	53.34	88.94	221.33	210.87	1.00	3,557.25	1,810.68
1a. Capital work-in-progress											

All amounts in capital work in progress are less than a year as at each reporting date. There are no projects whose completion is over due or has exceeded its cost compared to original plan.

Notes to the Standalone Financial Statements (Contd.)
(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

5. Other Intangible assets

Particulars	Computer Software
Gross carrying amount	
As at April 01, 2024	181.15
Additions	10.38
Disposals	-
As at March 31, 2025	191.53
As at April 01, 2025	191.53
Additions	-
Disposals	(21.39)
As at March 31, 2026	170.14
Accumulated amortisation	
As at April 01, 2024	178.04
Amortisation for the year	7.27
Disposals	-
As at March 31, 2025	185.31
As at April 01, 2025	185.31
Amortisation for the year	6.22
Disposals	(21.39)
As at March 31, 2026	170.14
Net carrying amount	
As at March 31, 2025	6.22
As at March 31, 2026	-

6. Non Current Investments

Particulars	As at March 31, 2026	As at March 31, 2025
Investments in subsidiary companies	36,656.32	6,249.05
Investment in Preference shares	2,502.91	2,504.28
Investment in Tax free bonds	3,499.46	3,546.30
Investment in Non-convertible debentures	4,067.11	3,980.22
Investment in Mutual funds	4,889.90	20,766.09
Investment in Perpetual bonds	527.50	2,034.77
Investment in Alternative investment funds	1,861.58	1,542.85
Investment in Government securities	-	2,104.99
Total	54,004.78	42,728.55

(a) Investments in subsidiary companies, at cost

Sasken Communication Technologies Mexico, S.A. de C.V., Mexico*		
9,600 (March 31, 2025: 9,600) equity shares of Mexican Peso 500 each, fully paid up	176.75	176.75
(Less): Impairment in value of investment	(176.75)	(176.75)
Total	-	-
Sasken Finland Oy, Finland		
20,197 (March 31, 2025: 20,197) equity shares of EUR 1 each, fully paid up	17,843.13	17,843.13
(Less): Impairment in value of investment	(16,418.52)	(16,418.52)
Total	1,424.61	1,424.61

Notes to the Standalone Financial Statements (Contd.)

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

6. Non Current Investments (Contd.)

Particulars	As at March 31, 2026	As at March 31, 2025
Sasken Inc., USA		
61,887,680 (March 31, 2025: 61,887,680) equity shares of USD 0.01 each, fully paid up	6,883.93	6,883.93
(Less): Impairment in value of investment	(6,308.45)	(6,308.45)
Total	575.48	575.48
Sasken Silicon Technologies Private Limited (formerly known as Anups Silicon Services Private Limited), India		
15,001 (March 31, 2025: 15,000) equity shares of ₹ 10 each, fully paid up	5.28	5.28
Total	5.28	5.28
94,12,950 (March 31, 2025: 94,12,950) compulsorily convertible debentures of ₹ 10 each, fully paid up	3,314.72	3,314.72
Total	3,314.72	3,314.72
Sasken Design Solutions Pte. Ltd.**, Singapore		
46,848,680 (March 31, 2025: 100,000) equity shares of SGD 1 each, fully paid up	30,066.76	62.90
	30,066.76	62.90
Sasken Technologies Japan Co., Ltd.***, Japan		
11,500 (March 31, 2025: 8,000) equity shares of JPY 10,000 each, fully paid up	1,269.47	866.06
	1,269.47	866.06
Total	36,656.32	6,249.05

* Under liquidation process as at March 31, 2026.

** The Company has made investment in Sasken Design Solutions Pte. Ltd. for the purpose of investment in Borqs International Holding Corp. Accordingly, Borqs International Holding Corp along with its identified wholly owned subsidiaries became step down subsidiary of Sasken Technologies Limited effective from April 08, 2025, consequent to completion of acquisition of the said entities by Sasken Design Solutions Pte Ltd, upon completion of the necessary customary closing conditions.

*** The Company has made further investment during the year.

(b) Investment in unquoted preference shares, at amortized cost		
Tata Capital Limited	1,500.00	1,500.00
1,50,000 (March 31, 2025: 1,50,000) 7.50% non-convertible Cumulative Redeemable non-participating Preference shares ("CRPS") of ₹ 1,000 each, fully paid up		
Mercedes Benz Financial Services India	1,002.91	1,004.28
100 (March 31, 2025: 100) 9% non-convertible Cumulative Redeemable non-participating Preference shares ("CRPS") of ₹ 10,00,000 each, fully paid up		
Total	2,502.91	2,504.28
(c) Investment in quoted tax free bonds, at FVTOCI		
60,400 (March 31, 2025: 60,400) 7.28% IRFC tax free bonds, face value of ₹ 1,000 each - 15 Years	655.47	658.59
1,00,000 (March 31, 2025: 1,00,000) 7.34% IRFC tax free bonds, face value of ₹ 1,000 each - 15 Years	1,032.48	1,049.65
32,000 (March 31, 2025: 32,000) 7.35% IRFC tax free bonds, face value of ₹ 1,000 each - 15 Years	350.08	353.31
12,007 (March 31, 2025: 12,007) 7.39% HUDCO tax free bonds, face value of ₹ 1,000 each - 15 Years	129.68	132.59
47,500 (March 31, 2025: 47,500) 8.50% NHAI tax free bonds, face value of ₹ 1,000 each - 15 Years	514.82	524.32
75,570 (March 31, 2025: 75,570) 7.35% NHAI tax free bonds, face value of ₹ 1,000 each - 15 Years	816.93	827.84
Total	3,499.46	3,546.30
(d) Investment in non-convertible debentures, at FVTOCI		
1,000 (March 31, 2025: 1,000) units, face value of ₹ 1,00,000 each, 8.38% Axis Finance Limited 2034	1,017.40	983.00
1,000 (March 31, 2025: 1,000) units, face value of ₹ 1,00,000 each, 8.40% HDB Financial Services Limited 2033	1,020.31	1,005.10
20 (March 31, 2025: 20) units, face value of ₹ 1,00,00,000 each, 8.15% Tata Capital Limited 2033	2,029.40	1,992.12
Total	4,067.11	3,980.22

Notes to the Standalone Financial Statements (Contd.)

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

6. Non Current Investments (Contd.)

Particulars	As at March 31, 2026	As at March 31, 2025
(e) Investment in mutual funds, at FVTPL		
Debt ETFs, quoted		
Nil (March 31, 2025: 2,32,248) units, Edelweiss Bharat Bond ETF - 17-April-2031	-	3,071.16
Total	-	3,071.16
Fixed maturity plans, unquoted		
Nil (March 31, 2025: 44,99,775) units, SBI FMP - Series 42 - 1857 Days - Dir - Growth	-	572.29
Total	-	572.29
Arbitrage funds, unquoted		
Nil (March 31, 2025: 88,98,682) units, Kotak Equity Arbitrage Fund - Growth - Direct Plan	-	3,501.87
Nil (March 31, 2025: 86,50,228) units, Invesco India Arbitrage Fund - Growth - Direct Plan	-	2,933.45
Nil (March 31, 2025: 1,23,61,279) units, Edelweiss Arbitrage Fund - Growth - Direct Plan	-	2,527.08
Total	-	8,962.40
Hybrid Multi allocation Fund, unquoted		
20,57,062 (March 31, 2025: Nil) units, Nippon India Multi Asset Allocation Fund - Dir - Growth	502.99	-
65,63,194 (March 31, 2025: Nil) units, Whiteoak Capital Multi Asset Allocation Fund - Dir - Growth	1,013.95	-
Total	1,516.94	-
Corporate bond funds, unquoted		
Nil (March 31, 2025: 32,15,811) units, Nippon India Nivesh Lakshya Fund - Direct Plan - Growth	-	581.81
36,28,373 (March 31, 2025: 36,28,373) units, HDFC Corporate Bond Fund - Dir - Growth	1,238.50	1,180.73
95,79,074 (March 31, 2025: 95,79,074) units, Kotak Nifty SDL Apr 2032 Top 12 Equal Weight Index Fund - Dir - Growth	1,249.19	1,197.91
Nil (March 31, 2025: 97,34,621) units, Nippon India Nifty AAA CPSE Bond Plus SDL - Apr 2027 Maturity 60:40 Index Fund - Dir - Growth	-	1,163.36
Nil (March 31, 2025: 46,39,093) units, Bandhan CRISIL IBX Gilt April 2028 Index Fund - Dir - Growth	-	592.53
27,27,354 (March 31, 2025: 38,45,976) units, ICICI Prudential Corporate Bond Dir-Growth	885.27	1,175.00
Nil (March 31, 2025: 9,175,200) units, SBI CRISIL IBX Gilt Index June 2036 Fund - Dir - Growth	-	1,158.83
Nil (March 31, 2025: 28,43,572) units, Nippon India Dynamic Bond Fund - Direct Growth Plan	-	1,110.07
Total	3,372.96	8,160.24
Total of investment in mutual funds	4,889.90	20,766.09
(f) Investment in perpetual bonds, quoted, at FVTOCI		
Nil (March 31, 2025: 15) units, face value of ₹ 1,00,00,000 each, 8.1% State Bank of India Perpetual Call 14 Sep 2033	-	1,521.47
5 (March 31, 2025: 5) units, face value of ₹ 1,00,00,000 each, 8.34% State Bank of India Perpetual Call 19 Jan 2034	527.50	513.30
Total	527.50	2,034.77

Notes to the Standalone Financial Statements (Contd.)

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

6. Non Current Investments (Contd.)

Particulars	As at March 31, 2026	As at March 31, 2025
(g) Investment in Alternative Investment Funds, unquoted, at FVTOCI		
850 (March 31, 2025: 730) units, face value of ₹ 1,00,000 each, MV Core Tech Fund I	820.24	729.92
165.5 (March 31, 2025: 145.5) units, face value of ₹ 5,00,000 each, Idea Springs Capital Future Now II	1,041.34	812.93
Total	1,861.58	1,542.85
(h) Investment in Government Securities, quoted, at FVTOCI		
Nil (March 31, 2025: 10,00,000) units, face value of ₹ 100 each, 6.54% GOI 2032	-	999.99
Nil (March 31, 2025: 10,00,000) units, face value of ₹ 100 each, 8.24% GOI 2033	-	1,105.00
Total	-	2,104.99
(i) Other investments		
Investment in equity shares, unquoted, at FVTPL		
Interactivity Broadband Television Ltd. (formerly Prime Telesystems Ltd.)		
6,53,808 (March 31, 2025: 6,53,808) equity shares of ₹ 6 each (earlier ₹ 10 each), fully paid up	-	-
Total	-	-
Aggregate amount of quoted investments and market value thereof	8,094.07	14,737.44
Aggregate amount of carrying value of unquoted investments	45,910.71	27,991.11
Aggregate amount of investments	54,004.78	42,728.55
Aggregate provision for diminution in value of investments	(22,903.72)	(22,903.72)
7. Other financial assets (Non-current) (unsecured, considered good)		
Particulars	As at March 31, 2026	As at March 31, 2025
Security deposits	454.65	413.95
Advances to employees	11.02	3.78
Total	465.67	417.73
8. Other non-current assets		
Particulars	As at March 31, 2026	As at March 31, 2025
Capital advances	1.96	-
Total	1.96	-
9. Current investments		
Particulars	As at March 31, 2026	As at March 31, 2025
Mutual funds	7,027.27	17,305.01
Corporate fixed deposits	1,000.00	2,100.00
Total	8,027.27	19,405.01

Notes to the Standalone Financial Statements (Contd.)
(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

9. Current investments (Contd.)

Particulars	As at March 31, 2026	As at March 31, 2025
a) Investment in mutual funds, at FVTPL		
Liquid mutual funds, unquoted		
Nil (March 31, 2025: 19,884) units, HDFC Money Market Fund - Dir - Growth	-	1,136.75
Nil (March 31, 2025: 2,63,140) units, Axis Money market Fund - Dir - Growth	-	3,725.96
Nil (March 31, 2025: 10,94,737) units, Aditya Birla sunlife Money Manager Fund - Dir - Growth	-	4,025.02
Nil (March 31, 2025: 3,97,107) units, Bandan Money Manager Fund - Dir - Growth	-	169.96
Nil (March 31, 2025: 97,362) units, UTI Money Market Fund - Dir - Growth	-	2,979.91
Nil (March 31, 2025: 97,258) units, Nippon India Money Market Fund - Dir - Growth	-	4,008.90
1,33,267 (March 31, 2025: Nil) Baroda BNP Paribas Money Market Fund - Dir - Growth	1,950.38	-
6,00,075 (March 31, 2025: Nil) units, Aditya Birla Sun Life Money Manager Fund - Dir - Growth	2,353.31	-
53,428 (March 31, 2025: Nil) units, Aditya Birla Sun Life Savings Fund - Dir - Growth	237.78	-
22,012 (March 31, 2025: Nil) units, Aditya Birla Sun Life Savings Fund - Dir - Growth	128.77	-
16,530 (March 31, 2025: Nil) units, LIC MF Liquid Fund - Dir - Growth	826.77	-
34,670 (March 31, 2025: Nil) units, Union Liquid Fund - Dir - Growth	921.49	-
Total	6,418.50	16,046.50
Fixed maturity plans, unquoted		
4,499,775 (March 31, 2025: nil) units, SBI FMP - Series 42 - 1857 Days - Dir - Growth	608.77	-
Nil (March 31, 2025: 9,999,500) units, SBI FMP - Series 43 - 1616 Days - Dir - Growth	-	1,258.51
Total	608.77	1,258.51
Total mutual funds	7,027.27	17,305.01
b) Investment in Corporate Fixed Deposits unquoted, at amortized cost		
Bajaj Finance Limited	-	2,100.00
Mahindra & Mahindra Financial Services	1,000.00	-
Total	1,000.00	2,100.00
Aggregate amount of quoted investments and market value thereof	-	-
Aggregate amount of carrying value of unquoted investments	8,027.27	19,405.01
Aggregate amount of investments	8,027.27	19,405.01

10. Trade receivables

Particulars	As at March 31, 2026	As at March 31, 2025
Unsecured		
Trade receivables considered good	12,346.71	9,295.32
Sub-total	12,346.71	9,295.32
Less: Trade receivables - credit impaired	-	-
Total	12,346.71	9,295.32

Notes to the Standalone Financial Statements (Contd.)
(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

As at March 31, 2026		Outstandings for following periods from due date of payment				
Particulars	Less than 6 months*	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
(i) Undisputed Trade receivables - considered good	12,191.12	155.59	-	-	-	12,346.71
(ii) Undisputed Trade receivables - credit impaired	-	-	-	-	-	-
Total	12,191.12	155.59	-	-	-	12,346.71

* includes the amount which is not due.

As at March 31, 2025		Outstandings for following periods from due date of payment				
Particulars	Less than 6 months*	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
(i) Undisputed Trade receivables - considered good	9,279.19	16.13	-	-	-	9,295.32
(ii) Undisputed Trade receivables - credit impaired	-	-	-	-	-	-
	9,279.19	16.13	-	-	-	9,295.32

*includes the amount which is not due.

The Company's exposure to credit and currency risks, and loss allowance related to trade receivables is disclosed in note 31.

11. Cash and cash equivalents

Particulars	As at March 31, 2026	As at March 31, 2025
Balances with banks		
- Current accounts	1,487.34	1,310.31
- Unpaid dividend accounts	132.98	114.14
Cash on hand	3.62	0.80
Total	1,623.94	1,425.25

12. Bank balances other than cash and cash equivalents

Particulars	As at March 31, 2026	As at March 31, 2025
Bank deposit with original maturity more than 3 months but less than or equal to 12 months from the reporting date	0.84	-
Bank balances held as margin money / security against guarantees	32.58	30.77
	33.42	30.77
Total	1,657.36	1,456.02

13. Other financial assets, current (unsecured, considered good)

Particulars	As at March 31, 2026	As at March 31, 2025
Advances to employees	77.19	40.56
Accrued interest	339.82	587.81
Security deposits	11.54	2.87
Receivables from subsidiary company		
- Sasken Technologies Japan Co. Ltd.	-	395.13
Total	428.55	1,026.37

Notes to the Standalone Financial Statements (Contd.)

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

14. Other current assets (unsecured, considered good)

Particulars	As at March 31, 2026	As at March 31, 2025
Balances with government authorities	377.55	300.11
Advances to suppliers	571.11	532.86
Prepaid expenses	378.88	437.89
Dividend receivable from Subsidiary	240.97	-
Total	1,568.51	1,270.86

15. Equity share capital

Particulars	As at March 31, 2026	As at March 31, 2025
Authorised:		
5,50,00,000 (March 31, 2025: 5,50,00,000) equity shares of ₹ 10 each	5,500.00	5,500.00
Issued, subscribed and paid up capital:		
1,51,86,471 (March 31, 2025: 1,51,21,581) equity shares of ₹ 10 each fully paid up	1,518.65	1,512.16
Total	1,518.65	1,512.16

(a) Reconciliation of shares outstanding at the beginning and at the end of the year:

Particulars	As at March 31, 2026		As at March 31, 2025	
	No. of shares	Amount	No. of shares	Amount
Equity shares				
At the beginning of the year	1,51,21,581	1,512.16	1,50,77,941	1,507.80
Movement during the year	64,890	6.49	43,640	4.36
At the end of the year	1,51,86,471	1,518.65	1,51,21,581	1,512.16

(b) Buy-back of equity shares:

Particulars	As at March 31, 2026	As at March 31, 2025
Aggregate number of equity shares bought back by the Company during the period of five years immediately preceding the Balance Sheet date.	-	-

(c) Rights, preferences and restrictions attached to equity shares:

The Company has only one class of equity shares having a par value of ₹ 10 per share. Accordingly, all equity shares rank equally with regard to dividends and share in the Company's residual assets. The holders of equity shares are entitled to receive dividend as declared from time to time. The dividend if any proposed by the Board of Directors is subject to shareholders' approval at the ensuing Annual General Meeting. The voting rights of an equity shareholder on a poll (not on show of hands) are in proportion to its share of the paid-up capital of the Company. Voting rights cannot be exercised in respect of shares on which any call or other sums presently payable have not been paid.

Failure to pay any amount called up on shares may lead to forfeiture of the shares. On winding up of the Company, the holders of equity shares will be entitled to receive the residual assets of the Company, remaining after distribution of all preferential amounts in proportion to the number of equity shares held.

(d) Details of shareholders holding more than 5% shares in the Company:

Name of the shareholder	As at March 31, 2026		As at March 31, 2025	
	No. of shares	% of total shares in the class	No. of shares	% of total shares in the class
Equity shares of ₹ 10 each, fully paid-up held by:				
Rajiv C. Mody	15,56,570	10.25%	15,56,570	10.29%
Naman R. Mody	9,40,529	6.19%	9,40,529	6.22%
Gothic Corporation	9,76,166	6.43%	9,76,166	6.46%

Notes to the Standalone Financial Statements (Contd.)
(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

Details of shareholding of promoter group at:

Promoter Name	Shareholding as on March 31, 2026		Shareholding as on March 31, 2025		% change during the year
	No. of Shares	% total shares	No. of Shares	% total shares	
Arti Mody	3,31,256	2.18	3,20,606	2.12	0.06
Asha Dipak Desai	2,350	0.02	2,350	0.02	-
Bharat P. Mehta	1,113	0.01	1,113	0.01	(0.00)
Bharati Mody Ventures LLP	1,16,565	0.77	1,16,565	0.77	(0.00)
Bipin Amritlal Turakhia	3,78,906	2.50	3,78,906	2.51	(0.01)
Deepali Shirish Mody	69,486	0.46	69,486	0.46	(0.00)
Dhimant Harkisan Desai	6,543	0.04	6,543	0.04	(0.00)
Dinesh Mody Ventures LLP	1,19,471	0.79	1,19,471	0.79	(0.00)
Dipak Harkisan Desai	9,502	0.06	9,502	0.06	(0.00)
Dilip Sukhlal Mehta	400	0.00	400	0.00	-
Eragon Ventures Limited	1,03,204	0.68	1,03,204	0.68	(0.00)
Jinali Pranabh Mody	5,549	0.04	5,549	0.04	(0.00)
Kumud Dinesh Mody	25	0.00	25	0.00	-
Kumud Mody Ventures LLP	1,19,471	0.79	1,19,471	0.79	(0.00)
Akisab Trading Limited (Formerly known as Lekar Pharma Limited)	6,42,845	4.23	6,42,845	4.25	(0.02)
Naman R. Mody	9,40,529	6.19	9,40,529	6.22	(0.03)
Nilima Rajesh Doshi	72,554	0.48	72,554	0.48	(0.00)
Nisha Divyesh Shah	151	0.00	151	0.00	-
Pallavi Bharat Mehta	6,55,355	4.32	6,55,355	4.33	(0.02)
Pranabh D. Mody	2,88,534	1.90	2,88,534	1.91	(0.01)
Priti Mody Varyani	70,291	0.46	70,291	0.46	(0.00)
Purvi Uday Asher	57,351	0.38	57,351	0.38	(0.00)
Rajiv C. Mody	15,56,570	10.25	15,56,570	10.29	(0.04)
Rupa M. Udani	5,500	0.04	5,500	0.04	(0.00)
Sakhee Mody	3,97,223	2.62	3,97,223	2.63	(0.01)
Sejal Pranabh Mody	3,31,169	2.18	3,31,169	2.19	(0.01)
Sharan U. Asher	2,182	0.01	2,182	0.01	-
Shirish Mody Enterprises LLP	1,19,471	0.79	1,19,471	0.79	(0.00)
Synit Drugs Private Limited	46,709	0.31	46,709	0.31	(0.00)
Uday M. Asher	10,313	0.07	10,313	0.07	(0.00)
Nishaya Ventures Limited (Formerly known as Unique Pharmaceutical Laboratories Limited)	63,168	0.42	63,168	0.42	(0.00)
Namplas Chemicals Private Limited	-	-	-	-	-
Shirish Bhagwanlal Mody	-	-	-	-	-
J B Mody Enterprises LLP	-	-	-	-	-
Bharati Shirish Mody	-	-	-	-	-
Namrata Kushal Dalal	-	-	-	-	-
Total	65,23,756	42.96	65,13,106	43.07	(0.11)

- (e) There are no bonus shares issued during the period of five years immediately preceding the Balance Sheet date.
- (f) The Board of Directors of the Company at their meeting held on May 08, 2026 has approved final dividend of ₹ 13 per share for the year ended March 31, 2026 and would result in cash outflow of ₹ 1,974.24 lakhs. The Board of Directors at their meeting held on November 07, 2025 had declared an interim dividend of ₹ 12 per share, which was paid during the year.

(g) Restricted Stock Units (RSUs) & Employee Stock Option Plan (ESOP):

The Sasken Employees' Share Based Incentive Plan 2016 (Plan) was duly approved and instituted in December, 2016. The Plan authorizes the Board of Directors of the Company to offer share based incentive to eligible employees of the Company and its subsidiaries. The maximum number of shares to be granted under the Plan will be in accordance with SEBI (Employee Share Based Payments and Sweat Equity) Regulations, 2021 and other applicable regulations.

Notes to the Standalone Financial Statements (Contd.)

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

During the year ended March 31, 2026, the Company granted 96,600 Employee Stock Options (ESOPs) and 29,601 Restricted Stock Units (RSUs). ESOPs are subject to a service-based vesting condition and vest in equal tranches over a period of four years. The vested options are exercisable within three years from the date of vesting. RSUs are subject to non-market performance conditions and vest in equal tranches over a period of three years. The vested RSUs are exercisable within one year from the date of vesting.

Further, during earlier years, grants were made to identified employees on January 13, 2022; May 26, 2022; October 19, 2022; November 4, 2022; April 3, 2023; and October 13, 2023. These awards vest over a period of two years as per the vesting schedule approved by the Committee and are exercisable within three years from the date of vesting, in accordance with the terms approved by the Committee.

The Company has recognized a total compensation expense (net of cross charges to subsidiaries) of ₹ 341.64 lakhs in the Statement of Profit and Loss for the year ended March 31, 2026 (March 31, 2025: ₹ 380.25 lakhs), in respect of these share-based payment arrangements.

The Company has used the Black-Scholes Option Pricing Model to determine the fair value of the RSUs based on which the compensation cost for the current year has been computed.

RSUs based on service based vesting conditions	As at March 31, 2026	As at March 31, 2025
Outstanding at the beginning of the year	89,640	1,56,830
Number of options granted	-	-
Forfeited / lapsed	(95,530)	(23,550)
Options exercised	(64,890)	(43,640)
Total number of options to be allotted on exercise of equity	19,220	89,640
Outstanding at the end of the year	19,220	89,640
Exercisable at the end of the year	19,220	11,100
Exercise price	₹ 10	₹ 10
Options Vested during the year	73,010	26,320

RSUs based on performance based conditions	As at March 31, 2026	As at March 31, 2025
Outstanding at the beginning of the year	-	-
Number of options granted	29,601	-
Forfeited/lapsed	-	-
Options exercised	-	-
Total number of options to be allotted on exercise of equity	29,601	-
Outstanding at the end of the year	29,601	-
Exercisable at the end of the year	-	-
Exercise price	₹ 10	-
Options Vested during the year	-	-

The fair value has been calculated using the Black Sholes Option Pricing Model. The Assumptions used in the model on a weighted average basis at the time of grant are as follows:

Particulars	As at March 31, 2026	As at March 31, 2025
1. Risk free rate	7.06%	7.14%
2. Weighted average contractual life in years	3.5	3.5
3. Expected volatility	44.47%	44.55%
4. Expected dividend yield	1.65%	1.65%
5. Weighted average price of the underlying share in the market at the time of option grant	₹ 1,074.06	₹ 1,041.45
6. Date of grant	*	*
7. Weighted average exercise price	₹ 10	₹ 10

* Date of various grants: January 13, 2022; May 26, 2022; October 19, 2022; November 04, 2022; April 03, 2023; October 13, 2023; August 13, 2025 and January 13, 2026.

Notes to the Standalone Financial Statements (Contd.)
(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

Details of ESOPs are as below	As at March 31, 2026	As at March 31, 2025
Outstanding at the beginning of the year	-	-
Number of options	96,600	-
Forfeited/lapsed	-	-
Options exercised	-	-
Total number of shares to be allotted on exercise of equity	96,600	-
Outstanding at the end of the year	96,600	-
Exercisable at the end of the year	-	-
Exercise price	₹ 1,484	-
Options Vested during the year	-	-

The fair value has been calculated using the Black Sholes Option Pricing Model. The Assumptions used in the model on a weighted average basis at the time of grant are as follows :

Particulars	As at March 31, 2026	As at March 31, 2025
1. Risk free rate	6.08%	-
2. Weighted average contractual life in years	4.50	-
3. Expected volatility	43.56%	-
4. Expected dividend yield	1.70%	-
5. Weighted average price of the underlying share in the market at the time of option grant	₹ 1,474.06	-
6. Date of grant	*	-
7. Weighted average exercise price	₹ 1,484	-
* Date of various grants: August 13, 2025 and January 13, 2026		

16. Provisions, non-current

	As at March 31, 2026	As at March 31, 2025
Provisions for employee benefits		
Pension (Refer note 30)	413.76	365.29
Gratuity (Refer note 30)	1,418.12	502.52
Compensated absences	46.25	42.66
Total	1,878.13	910.47

17. Trade payables

	As at March 31, 2026	As at March 31, 2025
Total outstanding dues of micro and small enterprises (Refer note 34)*	72.70	41.38
Total outstanding dues of creditors other than micro and small enterprises	935.98	1,452.59
Total	1,008.68	1,493.97

As at March 31, 2026	Outstandings for following periods from due date of payment				
	Less than 1 Year [~]	1-2 Years	2-3 Years	More than 3 years	Total
a. Total outstanding dues of micro and small enterprises	72.70	-	-	-	72.70
b. Total outstanding dues of creditors other than micro and small enterprises	924.01	9.88	2.00	0.09	935.98
c. Disputed dues to micro and small enterprises	-	-	-	-	-
d. Disputed dues to other than micro and small enterprises	-	-	-	-	-
	996.71	9.88	2.00	0.09	1,008.68

Notes to the Standalone Financial Statements (Contd.)

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

As at March 31, 2025	Less than 1 Year [^]	1-2 Years	2-3 Years	More than 3 years	Total
a. Total outstanding dues of micro and small enterprises	41.38	-	-	-	41.38
b. Total outstanding dues of creditors other than micro and small enterprises	1,434.38	0.24	0.09	17.88	1,452.59
c. Disputed dues to micro and small enterprises	-	-	-	-	-
d. Disputed dues to other than micro and small enterprises	-	-	-	-	-
	1,475.76	0.24	0.09	17.88	1,493.97

[^] includes the amount which is not due

* The Ministry of Micro, Small and Medium Enterprises has issued an office memorandum dated August 26, 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum in accordance with the 'Micro, Small and Medium Enterprises Development Act, 2006 ('the MSMED Act'). Accordingly, the disclosure in respect of the amounts payable to such enterprises has been made in the financial statements based on information received and available with the Company.

18. Other financial liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Employee related payables	2,479.17	1,571.77
Unpaid dividends	132.98	114.14
Total	2,612.15	1,685.91

19. Other current liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Advances received from customers	193.40	164.24
Capital creditors	-	1.02
Statutory liabilities	2,283.22	1,812.76
Total	2,476.62	1,978.02

20. Provisions, current

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for employee benefits		
Compensated absences	1,155.41	1,430.87
Warranty	197.25	127.03
Total	1,352.66	1,557.90

21. Revenue from operations

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Sale of software services (Refer note 28)	53,252.20	44,582.43
Total	53,252.20	44,582.43

Notes to the Standalone Financial Statements (Contd.)
(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

22. Other income

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Dividend from subsidiaries	1,026.99	950.25
Dividend from preference shares	201.59	114.75
Net gain on sale of current investments	122.05	145.27
Net gain on sale of non-current investments	65.80	294.27
Interest income from:		
- bank deposits	60.76	177.18
- tax free bonds	236.46	237.03
- income-tax refund	391.78	146.34
- perpetual bonds	217.46	244.33
- non convertible debentures	329.38	448.01
- Gsec bonds	63.96	430.67
- zero coupon bonds	-	29.88
- Interest on loan to subsidiary	9.85	-
- others	5.22	5.67
Write back of unclaimed balances/provisions	-	1.39
Profit on sale of property plant and equipment	42.62	5.19
Foreign exchange gain, net	436.52	8.23
Net gain on fair value change on investments classified as fair value through profit or loss	497.65	2,954.40
Miscellaneous income	19.80	3.68
Total	3,727.89	6,196.54

23. Employee benefits expenses

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Salaries and bonus	36,227.81	32,718.75
Contribution to provident and other funds	3,322.88	2,065.69
Staff welfare expenses	592.19	528.98
Relocation expenses	339.00	547.91
Employee stock option compensation cost (refer note 15(g))	341.64	380.25
Total	40,823.52	36,241.58

24. Other expenses

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Rent (refer note 36)	58.92	105.75
Repairs and maintenance:		
- Plant and machinery	191.70	193.70
- Building	279.69	263.20
- Others	35.50	32.97
Communication	132.95	115.85
Travel	714.97	836.01
Electricity and water charges	249.48	240.31
Professional, legal and consultancy charges	1,731.50	3,160.02
Insurance	77.22	107.50

Notes to the Standalone Financial Statements (Contd.)
(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Contract staff cost	983.18	752.71
Software subscription charges	509.97	361.90
Training and conference	94.89	75.25
Warranty (net)	70.21	76.68
Selling expenses	260.05	197.14
Auditor's remuneration:		
- Audit fees	39.75	30.50
- Other services	6.00	5.30
- Reimbursement of expenses	3.18	2.06
Rates and taxes	179.54	188.93
Directors' sitting fees and commission	128.84	102.15
Donations	5.00	-
Contribution towards corporate social responsibility (Refer note 27)	165.37	168.30
Printing and stationery	13.12	16.54
Miscellaneous expenses	362.50	435.54
Total	6,293.53	7,468.31

25. Income taxes

A. Amounts recognised in the Statement of Profit and Loss and Other Comprehensive Income:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Income tax expense:		
Current tax	2,004.07	982.44
Deferred tax	(338.18)	(47.62)
Total of Statement of Profit and Loss	1,665.89	934.82
Income tax included in Other Comprehensive Income on:		
Remeasurements of the defined benefit liability	(158.87)	(7.01)
Equity instruments classified as FVTOCI	35.23	30.18
Debt instruments classified as FVTOCI	1.81	1.60
Net change in cash flow hedges on derivative liabilities fair value through OCI	(186.36)	(38.88)
Total of Other Comprehensive Income	(308.19)	(14.11)

B. Reconciliation of effective tax rate:

The reconciliation between the provision for income tax and amounts computed by applying the Indian statutory Income tax rate to profit before taxes is as follows:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Profit before income tax	8,132.76	5,809.82
Enacted income tax rate in India	25.168%	25.168%
Computed expected tax expense	2,046.85	1,462.22
Effect of:		
Non-deductible expenses	57.56	68.05
Branch profit tax for the US branch	29.61	40.62
Decrease in tax charge on instruments carried at FVTPL	(63.85)	(118.70)
Tax exempt income	(59.51)	(59.66)
Impact of deductions claimed	(309.21)	(268.04)
Impact of mark to market gain/loss	2.47	(31.45)
Provision for foreign tax credit	(5.13)	(27.42)
Income tax chargeable at special rates	-	(22.27)
Other items	(32.90)	(108.53)
Income tax expense, as above	1,665.89	934.82

Notes to the Standalone Financial Statements (Contd.)
(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

C. Recognised deferred tax assets and liabilities

The components of deferred tax assets and liabilities are as follows:

Particulars	As at March 31, 2026	As at March 31, 2025
Deferred tax assets		
Property, plant and equipment (including intangible assets)	305.40	356.13
Provisions for employee benefits	286.53	356.55
Right-of-use asset and lease liabilities	35.58	32.17
Re-measurement gain/loss on defined benefit plans and fair value changes of OCI items	357.34	238.47
Micro small and medium enterprises payments	-	29.40
MTM Derivative instrutments	205.84	17.08
Total deferred tax assets	1,190.69	1,029.80
Deferred tax liabilities		
Investments at fair value through profit or loss	124.63	609.55
Total deferred tax liabilities	124.63	609.55
Deferred tax asset (net)	1,066.06	420.25

D. Movement in temporary differences

Net deferred income tax asset at the beginning (a)	Balance as at April 01, 2025	Balance as at April 01, 2024
Net deferred income tax asset	420.25	358.70
Credit / (Charge) in the Standalone Statement of Profit and Loss during the year (b)	For the year ended March 31, 2026	For the year ended March 31, 2025
Property, plant and equipment (including intangible assets)	(50.73)	(24.21)
Provision-employee benefits	(70.02)	94.68
Investments at fair value through profit or loss	484.92	(30.47)
Right-of-use asset and lease liability	3.41	32.17
Micro small and medium enterprises payments	(29.40)	(24.55)
	338.18	47.62
Credit in the other comprehensive income during the year (c)	For the year ended March 31, 2026	For the year ended March 31, 2025
Remeasurement of defined benefit plans	158.87	7.02
Investments at fair value through other comprehensive income	(37.04)	(31.98)
Derivatives	186.36	38.89
	308.19	13.93
Other adjustments (d)	(0.56)	-
Net deferred income tax asset at the end of the year (e) = (a) + (b) + (c) + (d)	1,066.06	420.25

E. Income tax assets and current tax liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Income tax assets*	6,653.25	7,177.72
less: Income tax liabilities	(2,713.43)	(2,116.45)
	3,939.82	5,061.27

* Includes amounts paid to Government on account of income-tax litigations.

Deferred taxes on fair value gain/ loss relating to cash flow hedges, fair value changes on instruments at FVTOCI and actuarial gains/losses on defined benefit plans are recognized in other comprehensive income and presented within equity. Other than these, the change in deferred tax assets and liabilities is recorded in the Statement of Profit and Loss.

Notes to the Standalone Financial Statements (Contd.)

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

In assessing the realizability of deferred tax assets, the Company considers the extent to which it is probable that the deferred tax asset will be realized. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable profits during the periods in which those temporary differences and tax loss carryforwards become deductible. The Company considers the expected reversal of deferred tax liabilities, projected future taxable income and tax planning strategies in making this assessment. Based on this, the Company believes that it is probable that the Company will realize the benefits of these deductible differences. The amount of deferred tax asset considered realizable, however, could be reduced in the near term if the estimates of future taxable income during the carry-forward period are reduced.

The Company has provided for income taxes at the rates provided in Section 115BAA of the Income Tax Act 1961 for the year ended March 31, 2026.

26. Earnings per share (EPS)

Basic EPS is calculated by dividing the profit for the year attributable to equity holders of the Company by the weighted average number of equity shares outstanding during the year. Diluted EPS is calculated by dividing the profit attributable to equity holders of the Company and the weighted average number of equity shares outstanding, after adjustment for the effects of all dilutive potential equity shares.

i. Profit attributable to equity holders of the Company

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Profit after tax for the year	6,466.87	4,875.00
Profit attributable to equity holders of the Company for basic and dilutive earnings	6,466.87	4,875.00
ii. Weighted average number of equity shares		
Issued ordinary shares at the beginning date	1,51,21,581	1,50,77,941
Effect of shares allotted during the year	21,067	21,490
Weighted average number of shares at the end of the year	1,51,42,648	1,50,99,431
Effect of dilution of potential ordinary shares	82,067	1,19,922
iii. Weighted average number of equity shares for diluted earnings per share	1,52,24,715	1,52,19,353
Basic earning per share (i/ii)	42.71	32.29
Diluted earnings per share (i/iii)	42.48	32.03

27. Corporate Social Responsibility

Pursuant to Section 135 of the Companies Act, 2013, a Company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities identified by the Company and monitored by CSR Committee.

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Amount required to be spent by the Company during the year	93.61	168.30
Amount spent during the year on:		
(i) Construction / acquisition of any asset	-	-
(ii) On purpose other than construction / acquisition of any asset	165.37	168.30
(iii) Amount utilised from excess contribution of previous year	-	-
Total	165.37	168.30
Excess contribution available for set-off in future years	-	-
Shortfall at the end of the year	-	-

Nature of CSR activities: Empowering Women, promoting education via Skill development, Preventive health care, Empowering socially and economically backward, Morning Nutrition Program for children.

Notes to the Standalone Financial Statements (Contd.)

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

28. Segments and disaggregated revenue information

(a) Segmental information:

The Company publishes this financial statement along with the consolidated financial statements. In accordance with Ind AS 108, Operating Segments, the Company has disclosed the segment information in the consolidated financial statements.

(b) Revenue by contract type:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Time and material contracts	42,083.98	36,926.32
Fixed priced contracts	11,168.22	7,656.11
Total	53,252.20	44,582.43

(c) Revenue by geography:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
India	19,970.48	14,407.30
North America (including Canada)	19,605.47	15,460.65
Europe (including Middle East)	9,418.59	10,831.33
APAC	4,257.66	3,883.15
Total	53,252.20	44,582.43

1 customer group individually accounted for more than 10% of the revenues for the year ended March 31, 2026 (March 31, 2025 : Nil).

The remaining performance obligation disclosure provides the aggregate amount of the transaction price yet to be recognized as at the end of the reporting period and an explanation as to when the Company expects to recognize these amounts in revenue. Applying the practical expedient as given in Ind AS 115, the Company has not disclosed the remaining performance obligation related disclosures for contracts where the revenue recognized corresponds directly with the value to the customer of the entity's performance completed to date, typically those contracts where invoicing is on time-and-material.

The aggregate value of performance obligations that are completely or partially unsatisfied out of the purchase orders received, other than those meeting the exclusion criteria mentioned above, is ₹ 3,454.76 lakhs as at March 31, 2026 (₹ 244.17 lakhs as at March 31, 2025). Out of this, the Company expects to recognize majority of the revenues in next financial year:

(d) Changes in contract assets are as follows:

	March 31, 2026	March 31, 2025
Balance at the beginning of the year	529.48	256.67
Revenue recognized during the year	11,168.22	7,656.11
Invoices raised during the year	(10,510.15)	(7,528.89)
Translation exchange difference	(61.46)	145.59
Balance at the end of the year	1,126.09	529.48

(e) Changes in unearned and contract liabilities are as follows:

	March 31, 2026	March 31, 2025
Balance at the beginning of the year	819.43	2,766.40
Revenue recognized that was included in the unearned revenue at the beginning of the year	(819.43)	(2,766.40)
Increase due to invoicing during the year, excluding amounts recognized as revenue during the year	309.80	819.43
Balance at the end of the year	309.80	819.43

Reconciliation of revenue recognized with the contracted price is as follows:

	March 31, 2026	March 31, 2025
Contracted price	53,252.20	44,582.43
Revenue recognized	53,252.20	44,582.43

Notes to the Standalone Financial Statements (Contd.)

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

29. Related party disclosures

(a) Following is the list of subsidiaries / controlled trust / joint ventures / other related parties of the Company:

Particulars	Ownership interest as at		
	Country of incorporation	March 31, 2026	March 31, 2025
Subsidiaries			
Sasken Communication Technologies Mexico, S.A.de C.V ('Sasken Mexico') (under liquidation)	Mexico	100.00%	100.00%
Sasken Finland Oy ('Sasken Finland')	Finland	100.00%	100.00%
Sasken Inc. ('Sasken Inc.')	USA	100.00%	100.00%
Sasken Silicon Technologies Private Limited (SSTPL) (Formerly known as Anups Silicon Services Private Limited)	India	60.00%	60.00%
Sasken Silicon Inc. (Subsidiary of SSTPL) (Formerly known as AHS Chiptech Inc)	USA	60.00%	60.00%
Sasken Technologies Japan Co., Ltd.	Japan	100.00%	100.00%
Sasken Design Solutions Pte. Ltd.	Singapore	100.00%	100.00%
Borqs International Holding Corp (acquired on April 08, 2025)	Cayman Islands	100.00%	-
New Borqs Technologies (Beijing) Company, Ltd. (acquired on April 08, 2025)	China	100.00%	-
Borqs Technologies (HK) Limited (acquired on April 08, 2025)	Hong Kong	100.00%	-
Borqs Technologies India Private Limited (acquired on April 08, 2025)	India	100.00%	-
Controlled trusts			
Sasken Foundation	India	-	-
Sasken Employees Welfare Trust	India	-	-
Other related parties	Nature of relationship		
SAS Employees Provident Fund Trust	Post-Employment benefit plan of Sasken		
Sasken Employees Gratuity Fund Trust	Post-Employment benefit plan of Sasken		
Sasken Employees Superannuation Fund Trust	Post-Employment benefit plan of Sasken		
Mylspot Education Services Private Limited	Private Company in which a Director is a Director		
Singularity Labs Private Limited (SLPL)	Director of SSTPL, a subsidiary of the Company, is also Director in SLPL		
Singularity AIX Inc. (SAIX)	Director of SSTPL, a subsidiary of the Company, is promoter shareholder in SAIX		
Bunpai India Private Limited	Sourcing material from one of the Company in which our Promoter is a Director		
Eaton India Innovation Centre LLP	Body Corporate in which a Director is a Director		

(b) Following is the list of other related parties:

(i) Key Managerial Personnel ('KMP'):

Name of the related party	Relationship
Rajiv C. Mody	Chairman, Managing Director and CEO
Priyaranjan	Chief Financial Officer
Paawan Bhargava	Company Secretary

(ii) Parties other than KMPs:

Name of the related party	Relationship
Som Mittal	Independent Director
Sunirmal Talukdar	Independent Director
Pranabh D. Mody	Non-executive Director

Notes to the Standalone Financial Statements (Contd.)

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

Name of the related party	Relationship
G. Venkatesh	Non-executive Director
Madhu Khatri (Upto July 29, 2025)	Independent Director
Meeta Malhotra (from October 22, 2025)	Independent Director
Raja Ramana Macha	Independent Director
Sunil Sachan	Independent Director
Sakhee Mody	Relative of Director
Naman Mody	Relative of Director

(c) Related party compensation:

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Short term employee benefits - KMPs	652.27	418.33
Short term employee benefits - Others, Directors' sitting fees and commission	180.93	194.27
Total	833.20	612.60

Post-employment benefits comprising gratuity and compensated absences are not disclosed as these are determined for the Company as a whole.

(d) Related party transactions other than those with key managerial personnel:

Particulars	Transactions during	
	Year ended March 31, 2026	Year ended March 31, 2025
i) Cross charges reimbursements		
- Sasken Finland Oy including ESOP	32.39	-
- Sasken Technologies Japan Co., Ltd.	164.72	-
- Sasken Silicon Technologies Private Limited	28.77	-
- Borqs Technologies India Private Limited	53.22	-
ii) Software development services rendered to		
- Sasken Finland Oy	415.43	266.38
- Eaton India Innovation Centre LLP	475.30	291.53
- Sasken Inc.	575.84	620.05
- Sasken Silicon Technologies Private Limited	6.97	80.87
- Sasken Technologies Japan Co., Ltd.	512.61	313.79
- Borqs Technologies India Private Limited	806.53	-
iii) Consultancy Services / goods procured from		
- Sasken Inc.	-	117.42
- Borqs Technologies India Private Limited	175.04	-
- Mylspot Education Services Private Limited	30.60	6.30
- Sasken Finland Oy	66.37	17.20
- Sasken Design Solutions Pte. Ltd.	45.10	-
- Sasken Silicon Technologies Private Limited	345.43	1,247.90
iv) Dividends from Subsidiaries		
- Sasken Inc.	1,026.99	467.19
- Sasken Finland Oy	-	483.07

Notes to the Standalone Financial Statements (Contd.)
(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

Particulars	Transactions during	
	Year ended March 31, 2026	Year ended March 31, 2025
v) Investments in Subsidiaries		
- Sasken Technologies Japan Co., Ltd.	403.41	866.06
- Sasken Design Solutions Pte. Ltd.	30,003.86	62.90
vi) Other income:		
- Singularity AIX Inc.	-	17.42
- Sasken Silicon Technologies Private Limited	18.84	1.36
- Borqs Technologies India Private Limited (Interest on Loan)	9.85	-
vii) Loans given:		
- Borqs Technologies India Private Limited	700.00	-
viii) Loan repaid		
- Borqs Technologies India Private Limited	(700.00)	-
ix) Amounts receivable towards reimbursement of expenses		
- Sasken Technologies Japan Co., Ltd.	-	381.78
- Sasken Silicon Technologies Private Limited	-	33.41
Balances outstanding as at	Balances outstanding as at	
	March 31, 2026	March 31, 2025
x) Trade receivable, unbilled revenue, contract assets, other assets and advances		
- Sasken Inc.	82.40	110.98
- Sasken Finland Oy	309.23	58.29
- Sasken Silicon Technologies Private Limited	23.24	14.66
- Eaton India Innovation Centre LLP	209.40	94.85
- Sasken Technologies Japan Co., Ltd.	321.33	778.94
- Borqs Technologies India Private Limited	749.16	-
xi) Trade payables		
- Sasken Design Solutions Pte. Ltd.	16.33	-
- Sasken Silicon Technologies Private Limited	74.64	624.62
- Sasken Inc.	0.01	37.27
- Mylspot Education Services Private Limited	3.89	-
- Borqs Technologies India Private Limited	6.13	-
- Sasken Finland Oy	5.28	17.20
xii) Dividend receivable		
- Sasken Inc.	240.97	-

30. Employee benefits

Defined contribution plan:

Pension Fund and Superannuation

The Company makes contributions to the Government administered pension fund, determined as a specified percentage of employee salaries, in respect of qualifying employees towards Provident fund, which is a defined contribution plan. Further, the Company also contributes to a superannuation scheme, maintained by an insurance Company. To the extent of such contributions, the Company has no obligation other than to make the specified contributions. The contributions are charged to the statement of profit and loss as they accrue. The amount recognized as an expense towards contributions for year ended March 31, 2026 ₹ 144.62 lakhs. (For the year ended March 31, 2025: ₹ 125.75 lakhs).

Notes to the Standalone Financial Statements (Contd.)

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

Defined benefit plan:

(a) Provident Fund

The following table sets out the funded status of defined benefit provident fund plan of Sasken Technologies Limited and amount recognized in the Company's financial statements as at March 31, 2026

Particulars	As at March 31, 2026	As at March 31, 2025
Change in Benefit Obligation		
Benefit Obligation at the beginning of the year	23,112.24	20,532.45
Service Cost - Employer obligation	1,215.74	1,126.27
Employee Contribution	1,333.66	1,378.79
Interest Expense	1,909.87	1,698.57
Actuarial (gain) / Loss	282.61	5.53
Benefits Paid including transfer in / transfer out	(1,545.59)	(1,629.37)
Benefit Obligation at the end of the year	26,308.53	23,112.24
Change in Plan assets		
Fair value of plan assets at the beginning of the year	22,407.84	19,602.68
Interest income	1,890.05	1,653.35
Remeasurement*	(112.15)	276.12
Contributions Employee/ Employer	2,549.40	2,505.06
Benefits paid including transfer in/transfer out	(1,545.59)	(1,629.37)
Fair value of asset at the end of the year	25,189.55	22,407.84
Net Liability	1,118.98	704.40

* Includes unrealized loss on investment in certain bonds made by the PF Trust.

Amount recognized in the Statement of Profit and Loss and Other Comprehensive Income:

Particulars	As at March 31, 2026	As at March 31, 2025
Statement of Profit and Loss		
Company contribution to provident fund	1,215.74	1,126.27
	1,215.74	1,126.27
Remeasurement of net Defined benefit liability / (Asset)		
Actuarial (gain) / loss	282.61	5.53
Return of plan assets excluding amount included in interest Income	131.96	(230.91)
	414.57	(225.38)
Contribution to trust during the year	217.18	108.94
Total	631.75	(116.44)

The breakup of plan assets into various categories as at March 31, 2026 and March 31, 2025 as follows

Particulars	As at March 31, 2026	As at March 31, 2025
Central and state Government bonds	53.50%	53.85%
Public sector and Private Sector banks	36.73%	36.67%
Others	9.77%	9.48%

Notes to the Standalone Financial Statements (Contd.)

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

The principal assumptions used in determining the present value obligation of interest guarantee under the deterministic approach are as follows:

Particulars	As at March 31, 2026	As at March 31, 2025
Discount rate	6.89%	6.59%
Average remaining tenure of investment portfolio	4.35 years	4.30 years
Guaranteed rate of return	8.25%	8.25%
Expected Rate of return	7.46%	7.46%

The amount recognized as an expense towards contribution to this plan for the year ended March 31, 2026 aggregated to ₹ 1,215.74 lakhs respectively (March 31, 2025 ₹ 1,126.87 lakhs), and the Company has recognized in other comprehensive income for the year ended March 31, 2026, net gain of ₹ 631.75 lakhs (March 31, 2025: net loss of ₹ 116.44 lakhs).

(b) Gratuity

The Company operates a post employment benefit plan that provides for gratuity benefit to the employees of the Company. The gratuity plan entitles an employee, who has rendered at least five years of continuous service, to receive one-half month's salary for each year of completed service at the time of retirement/exit. Further, in case of the branch in Germany, pension contributions are also made as per the local laws and regulations. The Company provides for these pension benefits, a defined benefit plan, covering all eligible employees.

Particulars	As at March 31, 2026	As at March 31, 2025
Defined benefit asset (a)	3,332.09	2,933.39
Defined benefit liability (b)	4,750.21	3,435.91
Net employee benefit liabilities / (assets) (c = b - a)	1,418.12	502.52
Non-current	1,418.12	502.52

Reconciliation of the net defined benefit liability:

The following table shows a reconciliation from the opening balances to the closing balances for the net defined benefit liability / (asset) and its components:

(i) Reconciliation of present value of defined benefit obligation:

Particulars	As at March 31, 2026	As at March 31, 2025
Balance at the beginning of the year	3,435.91	2,853.67
Benefits paid	(191.73)	(182.12)
Current service cost	475.45	340.97
Past service cost	903.19	-
Interest cost	217.37	180.47
Actuarial (gains) / losses recognized in Other Comprehensive Income		
- changes in financial assumptions	(63.17)	85.73
- experience adjustments	(26.81)	157.19
Balance at the end of the year (b)	4,750.21	3,435.91

(ii) Reconciliation of the present value of plan assets:

Particulars	As at March 31, 2026	As at March 31, 2025
Balance at the beginning of the year	2,933.39	2,718.57
Contributions paid into the plan	502.52	135.10
Benefits paid	(191.73)	(182.12)
Interest income	193.31	194.92
Return on plan assets recognized in other comprehensive income	(105.40)	66.92
Balance at the end of the year (a)	3,332.09	2,933.39
Net defined benefit liability / (asset) (c = b - a)	1,418.12	502.52

As at March 31, 2026 and March 31, 2025, plan assets were primarily invested in insurer managed funds.

Notes to the Standalone Financial Statements (Contd.)

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

- (iii) The amount for the year ended March 31, 2026 and year ended March 31, 2025 recognized in the Statement of Profit and Loss under employee benefit expense are as follows

Particulars	As at March 31, 2026	As at March 31, 2025
Service Cost	475.45	340.97
Net Interest Cost	24.06	(14.45)
Net Gratuity Cost	499.51	326.52

- (iv) The amounts for the year ended March 31, 2026 and year ended March 31, 2025 recognized in the Statement of Other Comprehensive Income are as follows:

Particulars	As at March 31, 2026	As at March 31, 2025
Remeasurements of the net defined benefit liability / (asset)		
Actuarial (gains) / losses on defined benefits obligation	(89.98)	242.92
(Return) / loss on plan assets excluding amounts included in the net interest on the net defined benefit liability / (asset)	105.40	(66.92)
Net Gratuity gain / (loss)	15.42	176.00

- (v) Actuarial assumptions - defined benefit obligations

The following were the principal actuarial assumptions at the reporting date (expressed as weighted averages):

Particulars	As at March 31, 2026	As at March 31, 2025
Discount rate	6.89%	6.59%
Expected return on plan assets	6.89%	6.59%
Salary escalation rate	10.00%	10.00%
Attrition rate	20.00%	20.00%

The discount rate is based on the prevailing market yields of Indian government securities for the estimated term of the obligations. The expected return on plan assets is based on expectation of the average long term rate of return expected on investments of the fund during the estimated term of the obligations. The estimates of future salary escalations considered takes into account the inflation, seniority, promotion and other relevant factors. Attrition rate considered is the management's estimate, based on previous years' employee turnover of the Company.

As at March 31, 2026 and March 31, 2025, plan assets were primarily invested in insurer managed funds.

- (vi) Sensitivity analysis:

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below:

Particulars	As at March 31, 2026	As at March 31, 2025
Discount rate (1% movement)	(204.75)	(141.81)
Discount rate (-1% movement)	224.12	154.99
Future salary growth (1% movement)	203.08	145.84
Future salary growth (-1% movement)	(189.58)	(136.24)
Attrition rate (1% movement)	(48.53)	(28.01)
Attrition rate (-1% movement)	51.97	29.98

Although the analysis does not take account of the full distribution of cash flows expected under the plan, it does provide an approximation of the sensitivity of the assumptions shown.

Notes to the Standalone Financial Statements (Contd.)

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

The expected future contribution and estimated future benefit payments from the fund are as follows:

Particulars	As at March 31, 2026	As at March 31, 2025
Expected contribution to the fund for next 12 months	671.41	452.21
Estimated benefit payments from the fund during:		
Year 1	957.55	730.06
Year 2	701.36	478.40
Year 3	643.90	457.05
Year 4	615.07	417.10
Year 5	536.72	394.20
Year 6-10	1,961.23	1,387.74
Thereafter	1,371.86	976.53

(c) Pension

Particulars	As at March 31, 2026	As at March 31, 2025
Defined benefit asset (a)	1,472.43	1,280.82
Defined benefit liability (b)	1,886.19	1,646.11
Net employee benefit liabilities (c = b - a)	413.76	365.29
Non-current	413.76	365.29

Reconciliation of the net defined benefit liability (Pension):

The following table shows a reconciliation from the opening balances to the closing balances for the net defined benefit liability and its components:

(i) Reconciliation of present value of defined benefit obligation:

Particulars	As at March 31, 2026	As at March 31, 2025
Balance at the beginning of the year	1,646.11	1,723.27
Interest cost	56.42	43.46
Benefits paid	(6.13)	(5.20)
Actuarial losses / (gains) recognised in Other Comprehensive Income	(106.10)	(153.18)
Exchange losses / (gains)	295.89	37.76
Balance at the end of the year (b)	1,886.19	1,646.11

(ii) Reconciliation of present value of the plan assets:

Particulars	As at March 31, 2026	As at March 31, 2025
Balance at the beginning of the year	1,280.82	1,333.93
Contributions paid into the plan	11.52	10.87
Benefits paid	(6.13)	(5.20)
Expected return on plan assets	44.05	33.75
Actuarial losses / (gains) recognised in Other Comprehensive Income	(88.13)	(121.84)
Exchange gains / (losses)	230.30	29.31
Balance at the end of the year (a)	1,472.43	1,280.82
Net defined benefit liability (c = b-a)	413.76	365.29

Note: Pension is on account of Germany Branch.

Actuarial assumptions - defined benefit obligations

As at March 31, 2026 and March 31, 2025, plan assets were primarily invested in insurer managed funds.

Notes to the Standalone Financial Statements (Contd.)

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

- (iii) The amount for the year ended March 31, 2026 and year ended March 31, 2025 recognized in the Statement of Profit and Loss under employee benefit expense are as follows

Particulars	As at March 31, 2026	As at March 31, 2025
Net Interest cost	12.37	9.70
Net Pension Cost	12.37	9.70

- (iv) The amounts for the year ended March 31, 2026 and year ended March 31, 2025 recognized in the Statement of Other Comprehensive Income are as follows:

Particulars	As at March 31, 2026	As at March 31, 2025
Actuarial (gains) / losses	(106.10)	(153.18)
(Return) / loss on plan assets excluding amounts included in the net interest on the net defined benefit liability / (asset)	88.13	121.84
Net Pension (gain) / losses	(17.97)	(31.34)

Actuarial assumptions - defined benefit obligations

Particulars	As at March 31, 2026	As at March 31, 2025
Discount rate	3.25%	2.95%
Expected return on plan assets	3.25%	2.95%

The discount rate is based on the prevailing market yields of government securities for the estimated term of the obligations. The expected return on plan assets is based on expectation of the average long term rate of return expected on investments of the fund during the estimated term of the obligations.

31. Financial instruments – fair values and risk management

Fair value hierarchy

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

The cost of unquoted investments included in Level 3 of fair value hierarchy approximate their fair value because the cost represents estimate of fair value.

A. Accounting classification and fair values

As at March 31, 2026:

Financial assets measured at fair value	Carrying amount			Fair value hierarchy			
	FVTPL	FVTOCI	Total	Level 1	Level 2	Level 3	Total
Investments (non-current)							
Mutual funds	4,889.90	-	4,889.90	4,889.90	-	-	4,889.90
Non convertible debentures	-	4,067.11	4,067.11	4,067.11	-	-	4,067.11
Tax free bonds	-	3,499.46	3,499.46	3,499.46	-	-	3,499.46
Perpetual bonds	-	527.50	527.50	527.50	-	-	527.50
Alternative Investment Funds	-	1,861.58	1,861.58	-	-	1,861.58	1,861.58
Unquoted equity shares	-	-	-	-	-	-	-
Investments (current)							
Mutual Funds	7,027.27	-	7,027.27	7,027.27	-	-	7,027.27
	11,917.17	9,955.65	21,872.82	20,011.24	-	1,861.58	21,872.82

Notes to the Standalone Financial Statements (Contd.)
(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

Financial assets not measured at fair value	Carrying amount	
	Amortised cost	Total
Investments (non-current)		
Preference shares	2,502.91	2,502.91
Investments (current)		
Corporate Fixed Deposits	1,000.00	1,000.00
Other financial assets (non-current)		
Security deposits	454.65	454.65
Advances to employees	11.02	11.02
Trade receivables	12,346.71	12,346.71
Cash and bank balances	1,657.36	1,657.36
Unbilled revenue	3,553.16	3,553.16
Other financial assets (current)		
Advances to employees	77.19	77.19
Accrued interest income	339.82	339.82
Security deposits	11.54	11.54
	21,954.36	21,954.36

Financial liabilities not measured at fair value	Carrying amount	
	Amortised cost	Total
Lease liabilities (non-current)	1,304.37	1,304.37
Trade payables	1,008.68	1,008.68
Lease liabilities (current)	647.76	647.76
Other financial liabilities (current)		
Employee related payables	2,479.17	2,479.17
Unpaid dividends	132.98	132.98
	5,572.96	5,572.96

Financial liabilities measured at fair value	FV Hedging Instruments	Carrying amount			Fair value hierarchy			
		FVTPL	FVTOCI	Total	Level 1	Level 2	Level 3	Total
Derivative liabilities	817.90	-	-	817.90	-	817.90	-	817.90
	817.90			817.90	-	817.90	-	817.90

The carrying amount of cash and bank balances, trade receivables, investments carried at amortised cost, security deposits, advance to employees, accrued interest, unbilled revenue, trade payables, employee related payables, unpaid dividends, lease liabilities as at March 31, 2026 are considered to be the same as their fair values, since they are short-term in nature. They are classified as level 3 fair values in the fair value hierarchy due to the inclusion of unobservable inputs including own and counterparty credit risk. The carrying amount of Preference shares and Corporate fixed deposits carried at amortised cost are approximates fair value of these instruments.

As at March 31, 2025:		Carrying amount			Fair value hierarchy			
Financial assets measured at fair value	FV Hedging Instruments	FVTPL	FVTOCI	Total	Level 1	Level 2	Level 3	Total
Investments (non-current)								
Mutual funds	-	20,766.09	-	20,766.09	20,766.09	-	-	20,766.09
Non convertible debentures	-	-	3,980.22	3,980.22	3,980.22	-	-	3,980.22
Tax free bonds	-	-	3,546.30	3,546.30	3,546.30	-	-	3,546.30
Perpetual bonds	-	-	2,034.77	2,034.77	2,034.77	-	-	2,034.77
Government Securities	-	-	2,104.99	2,104.99	2,104.99	-	-	2,104.99
Alternative Investment Funds	-	-	1,542.85	1,542.85	-	-	1,542.85	1,542.85
Unquoted equity shares	-	-	-	-	-	-	-	-
Investments (current)								
Mutual Funds	-	17,305.01	-	17,305.01	17,305.01	-	-	17,305.01
Derivative instruments	82.27	-	-	82.27	-	82.27	-	82.27
	82.27	38,071.10	13,209.13	51,362.50	49,737.38	82.27	1,542.85	51,362.50

Notes to the Standalone Financial Statements (Contd.)
(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

Financial assets not measured at fair value				Carrying amount							
				Amortized cost		Total					
Investments (non-current)											
Preference shares				2,504.28		2,504.28					
Investments (current)											
Corporate Fixed Deposits				2,100.00		2,100.00					
Other financial assets (non-current)											
Security deposits				413.95		413.95					
Advances to employees				3.78		3.78					
Trade receivables				9,295.32		9,295.32					
Cash and bank balances				1,456.02		1,456.02					
Unbilled revenue				2,721.47		2,721.47					
Other financial assets (current)											
Advances to employees				40.56		40.56					
Accrued interest income				587.81		587.81					
Security deposits				2.87		2.87					
				19,126.06		19,126.06					
Financial liabilities not measured at fair value				Carrying amount							
				Amortized cost		Total					
Lease liabilities (non-current)				1,559.16		1,559.16					
Trade payables				1,493.97		1,493.97					
Other financial liabilities (current)											
Employee related Payables				1,571.77		1,571.77					
Lease liabilities				518.64		518.64					
Unpaid dividends				114.14		114.14					
				5,257.68		5,257.68					
Financial assets measured at fair value				Carrying amount		Fair value hierarchy					
				FV Hedging Instruments	FVTPL	FVTOCI	Total	Level 1	Level 2	Level 3	Total
Derivative liabilities				150.13	-	-	150.13	-	150.13	-	150.13
				150.13			150.13	-	150.13	-	150.13

The carrying amount of cash and bank balances, trade receivables, investments carried at amortised cost, security deposits, advance to employees, accrued interest, unbilled revenue, trade payables, employee related payables, unpaid dividends, lease liabilities as at March 31, 2025 are considered to be the same as their fair values, since they are short-term in nature. They are classified as level 3 fair values in the fair value hierarchy due to the inclusion of unobservable inputs including own and counterparty credit risk. The carrying amount of Preference shares, Corporate fixed deposits and Tax free bonds carried at amortised cost are considered to be same as fair value of the investments.

Details of assets and liabilities considered under Level 3 classification:

Investments in Alternative Investment Funds*	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Opening balance	1,542.85	986.70
Investment made during the year	220.00	450.00
Fair value gain/(loss)	98.73	106.15
Closing balance	1,861.58	1,542.85

* The fair value has been determined on the basis of net asset value of the fund as provided by the investment manager of the fund.

There have been no transfers among Level 1, Level 2 and Level 3 investments during the year.

Notes to the Standalone Financial Statements (Contd.)

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

B. Financial risk management

The Company has exposure to the following risks arising from financial instruments:

- Credit risk;
- Liquidity risk; and
- Market risk

i. Risk management framework

The Company's principal financial liabilities comprise trade payables, other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include trade receivables, cash and cash equivalents and unbilled revenues that derive directly from its operations.

The Company's activities expose it to a variety of financial risks: market risk, credit risk and liquidity risk. The Company's primary focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance. The primary market risk for the Company pertains to investing activities. The Company's exposure to credit risk is influenced mainly by the individual characteristic of customers and counterparties to derivative instruments such as banks.

ii. Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers and investments in debt securities.

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. The maximum exposure to the credit risk at the reporting date is primarily from trade receivables amounting to ₹ 12,346.71 lakhs and ₹ 9,295.32 lakhs as of March 31, 2026 and March 31, 2025, respectively and unbilled revenues amounting to ₹ 3,553.16 lakhs and ₹ 2,721.47 lakhs as of March 31, 2026 and March 31, 2025 respectively. Credit risk has always been managed by the Company through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. As per Ind AS 109, the Company uses expected credit loss model to assess the impairment losses. The Company uses a provision matrix to compute the expected credit loss allowance for trade receivables and unbilled revenues. As per the provision matrix, there are no credit losses to be recognised for the year ended March 31, 2026 and year ended March 31, 2025.

The following table gives details in respect of percentage of revenues generated from top two customer and top ten customers:

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Revenue from top 2 customers	20.78%	17.15%
Revenue from top 10 customers	61.18%	60.33%

The carrying amount of the following financial assets represents the maximum credit exposure:

Trade receivables

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including the default risk of the industry and country in which customers operate.

Credit risk arises from the possibility that customers may not be able to settle their obligations as agreed. The Company establishes an allowance for impairment that best represents its estimate of expected losses in respect of trade receivables. The Company has established a credit policy under which each new customer is analyzed individually for credit worthiness before the standard payment and delivery terms and conditions are offered. The balance outstanding of trade receivable overdue for more than 180 days as at March 31, 2026 is ₹ 155.59 lakhs (March 31, 2025 : ₹ 16.13 lakhs).

Cash and bank balances

The Company held cash and bank balances of ₹ 1,657.36 lakhs at March 31, 2026 (March 31, 2025: ₹ 1,456.02 lakhs).

Derivatives

The derivatives are entered with banks being counterparty.

Notes to the Standalone Financial Statements (Contd.)

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

iii. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulties in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company's principal sources of liquidity are cash and cash equivalents and the cash flow that is generated from operations. The Company has no outstanding bank borrowings. The Company believes that the working capital is sufficient to meet its current requirements. Accordingly, no liquidity risk is perceived.

Exposure to liquidity risk

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and include estimated interest payments and exclude the impact of netting agreements.

As at March 31, 2026:	Contractual cash flows				
	Carrying amount	Less than 1 year	1-2 years	2-4 years	4-7 years
Non-derivative financial liabilities					
Lease liabilities (non-current)	1,304.37	-	730.42	573.95	-
Trade payables	1,008.68	1,008.68	-	-	-
Lease liabilities (current)	647.76	647.76	-	-	-
Other financial liabilities (current)					
- Employee related payments	2,479.17	2,479.17	-	-	-
- Unpaid dividends	132.98	132.98	-	-	-
	5,572.96	4,268.59	730.42	573.95	-

As at March 31, 2025:	Contractual cash flows				
	Carrying amount	Less than 1 year	1-2 years	2-4 years	4-7 years
Non-derivative financial liabilities					
Lease liabilities (non-current)	1,559.16	-	515.57	1,042.56	1.03
Trade payables	1,493.97	1,493.97	-	-	-
Lease liabilities (current)	518.64	518.64	-	-	-
Other financial liabilities (current)					
- Employee related payables	1,571.77	1,571.77	-	-	-
- Unpaid dividends	114.14	114.14	-	-	-
	5,257.68	3,698.52	515.57	1,042.56	1.03

iv. Market risk

Market risk is the risk that changes in market prices – such as foreign exchange rates, interest rates and equity prices – will affect the Company's income or the value of its holdings of financial instruments. Market risk is attributable to all market risk sensitive financial instruments including foreign currency receivables and payables. The Company is exposed to market risk primarily related to the market value of its investments. Thus, the exposure to market risk is primarily related to investing activities. The objective of market risk management is to diversify our portfolio according to nature of investments to mitigate risks.

Notes to the Standalone Financial Statements (Contd.)

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

v. Currency risk

The Company is exposed to currency risk on account of export of services in foreign currency. The functional currency of the Company is Indian Rupee. The summary quantitative data about the Company's exposure to currency risk from non-derivative financial instrument is as follows:

As at March 31, 2026

Currency	Amount in foreign currency in lakhs			Amount in ₹ lakhs		
	Current Assets	Current Liabilities	Net receivable / (payable)	Current Assets	Current Liabilities	Net receivable / (payable)
Canadian Dollar (CAD)	1.04	0.02	1.02	70.43	1.61	68.82
Euro (EUR)	7.47	0.36	7.11	811.57	39.12	772.45
Japanese Yen (JPY)	534.52	2.86	531.66	316.70	1.70	315.00
US Dollar (USD)	79.99	1.54	78.45	7,559.32	145.69	7,413.63
Singapore Dollar (SGD)	-	0.16	(0.16)	-	12.04	(12.04)

As at March 31, 2025

Currency	Amount in foreign currency lakhs			Amount in ₹ lakhs		
	Current Assets	Current Liabilities	Net receivable / (payable)	Current Assets	Current Liabilities	Net receivable / (payable)
Canadian Dollar (CAD)	-	0.02	(0.02)	-	1.41	(1.41)
Euro (EUR)	20.31	0.45	19.86	1,869.11	41.52	1,827.59
British Pound (GBP)	-	0.15	(0.15)	-	16.56	(16.56)
Japanese Yen (JPY)	828.41	-	828.41	469.21	-	469.21
US Dollar (USD)	61.31	4.39	56.92	5,238.14	375.46	4,862.68
Singapore Dollar (SGD)	-	0.06	(0.06)	-	3.95	(3.95)

Sensitivity Analysis

A reasonably possible strengthening/ (weakening) of the INR, US Dollar, Euro and all other currencies as at March 31, 2026 would have affected the measurement of financial instruments denominated in a foreign currency and affected equity and profit or loss by the amounts shown below. This analysis assumes that all other variables, in a particular interest rates, remain constant and ignores any impact of forecast sales and purchases.

	Profit or loss		Equity, net of tax	
	Strengthening	Weakening	Strengthening	Weakening
As at March 31, 2026				
USD (1% movement)	74.13	(74.13)	55.48	(55.48)
EUR (1% movement)	7.72	(7.72)	5.78	(5.78)
As at March 31, 2025				
USD (1% movement)	48.63	(48.63)	36.39	(36.39)
EUR (1% movement)	18.27	(18.27)	13.67	(13.67)

The following significant exchange rates have been applied during the year:

	Spot rate as at	
	March 31, 2026	March 31, 2025
USD	94.50	85.43
EUR	108.59	92.01

Hedge accounting

The Company enters into foreign exchange forward contracts to hedge its revenue including its future receivables. As per the current policy of the Company, it takes foreign exchange forward contracts for currencies primarily denominated in the US Dollar and Euro. The Company currently does not have a foreign currency hedge in respect of its investments in subsidiaries outside India.

Notes to the Standalone Financial Statements (Contd.)

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

The following table presents the aggregate contracted principal amounts of the Company's derivative contracts outstanding:

Particulars		As at March 31, 2026	As at March 31, 2025
Designated derivative instruments			
Sell - Forward contracts	USD	(771.26)	(36.24)
Sell - Forward contracts	EUR	(46.64)	41.99
Buy - Forward contracts	USD	-	(73.61)
Sell - Forward contracts	Contract Value in USD Million	23.20	15.55
Sell - Forward contracts	Contract Value in EUR Million	0.80	3.70
Buy - Forward contracts	Contract Value in USD Million	-	20.00

The following table summarizes activity in the cash flow hedging reserve within equity related to all derivative instruments classified as cash flow hedges:

Particulars		As at March 31, 2026	As at March 31, 2025
Balance as at the beginning of the year		(76.46)	88.23
Changes in the Fair Value of effective portion of derivatives		(137.63)	(151.64)
Net gain/(loss) reclassified to Statement of Profit and Loss on occurrence of hedged transactions		(602.57)	(8.06)
Ineffective portion of derivatives charged to profit and loss account		9.83	(4.99)
(Loss) / gain on cash flow hedging derivatives		(730.37)	(164.69)
Balance as at year end		(806.83)	(76.46)
Deferred tax thereon		198.47	21.94
Balance as at the end of the year, net of deferred tax		(608.36)	(54.52)

The related hedge transactions for balance is cash flow hedging reserves as of March 31, 2026 are expected to occur and be re-classified to the statement of profit and loss over next year.

As of March 31, 2026 and March 31, 2025, there were no significant gains or losses on derivative transactions or portions thereof that have become ineffective as hedges, or associated with an underlying exposure that did not occur.

32. Capital management

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. Management monitors the return on capital as well as the level of dividends to equity shareholders.

The Company monitors capital using a ratio of 'adjusted net debt' to 'adjusted equity'. For this purpose, adjusted net debt is defined as total liabilities less cash and cash equivalents. Adjusted equity comprises all components of equity, other than amounts accumulated in the hedging reserve.

The Company's policy is to keep the ratio below 2.00. The Company's adjusted net debt to equity ratio at March 31, 2026 and March 31, 2025 was as follows.

Particulars		As at March 31, 2026	As at March 31, 2025
Total liabilities		15,121.50	12,790.08
Less: Cash and cash equivalents and other bank balances		1,657.36	1,456.02
Adjusted net debt		13,464.14	11,334.06
Total equity		81,149.67	78,948.78
Less: Cash flow hedging reserve		(608.36)	(54.52)
Adjusted equity		81,758.03	79,003.30
Adjusted net debt to adjusted equity ratio		0.16	0.14

Notes to the Standalone Financial Statements (Contd.)

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

33. Contingent liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Bank guarantees	13.82	13.82
Income taxes* (matters pertaining to disputes on tax holiday benefits, transfer pricing and disallowance of certain expenses claimed by the Company)	12,964.26	16,495.78
Indirect taxes* (includes matters pertaining to disputes on VAT/sales tax, service tax and GST)	16,265.78	14,891.02

*The Company is contesting the demands and based on expert advice, the management believes that its position will likely be upheld in the various appellate authorities / courts. The Company is subject to legal proceedings and claims, which have arisen in the ordinary course of business. The Company's Management does not reasonably expect that these legal actions, when ultimately concluded and determined, will have a material and adverse effect on the Company's results of operations or financial condition.

The Company has been sanctioned a fund based facility of ₹ 2,692.80 lakhs (March 31, 2025: Nil) backed by mutual funds and a non-fund based credit facility ₹ 500 lakhs (March 31, 2025: ₹ 500 lakhs). The Company has availed bank guarantee of ₹ 13.82 lakhs (March 31, 2025 : ₹ 13.82 lakhs) with Union Bank of India. The Company has not utilised any working capital limits and is not required to submit periodic statement of stock and book debts.

34. Dues to Micro, Small and Medium Enterprises

The Ministry of Micro, Small and Medium Enterprises has issued an office memorandum dated August 26, 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum in accordance with the 'Micro, Small and Medium Enterprises Development Act, 2006 ('the MSMED Act'). Accordingly, the disclosure in respect of the amounts payable to such enterprises as at March 31, 2026 has been made in the standalone financial statements based on information received and available with the Company. Further in view of the Management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act is not expected to be material. The Company has not received any claim for interest from any supplier as at the Balance Sheet date.

Particulars	As at March 31, 2026	As at March 31, 2025
The principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year:		
(i) The principal amount due to suppliers registered under the MSMED Act and remaining unpaid	72.70	41.38
(ii) Interest due to suppliers registered under the MSMED Act and remaining unpaid	-	-
(iii) Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed date during the year	-	-
(iv) Interest paid, other than under Section 16 of the MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed date during the year	-	-
(v) Interest paid, under Section 16 of the MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed date during the year	-	-
(vi) Interest due and payable on March 31, 2026 towards suppliers registered under the MSMED Act, for the payments already made	-	-
(vii) Further interest remaining due and payable for earlier years	-	-

35. Financial Ratios

Sl. No.	Ratio	Methodology	For the year ended		Variance %
			31-Mar-26	31-Mar-25	
a	Current Ratio	Current Assets / Current Liabilities	2.40	3.47	(30.71)%
b	Debt Equity Ratio*	Debt / (Equity + Reserves)	-	-	-
c	Debt Service coverage ratio*	EBITDA / (Interest+Principal)	-	-	-
d	Return on Equity Ratio %	(PAT / Average Net Worth)(%)	8.08%	6.24%	29.46%
e	Inventory turn over ratio**	NA	-	-	-
f	Trade receivable to turn over ratio	Revenue from operations / Average Trade Receivables	4.92	6.17	(20.24)%

Notes to the Standalone Financial Statements (Contd.)

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

Sl. No.	Ratio	Methodology	For the year ended		Variance %
			31-Mar-26	31-Mar-25	
g	Trade payable to turn over ratio	Adjusted Expenses / Average Trade Payables	4.84	6.10	(20.64)%
h	Net Capital Turnover ratio	Revenue from Operations / Average Working Capital	2.52	3.23	(21.93)%
i	Net profit ratio%	PAT / Revenue from operation(%)	12.14%	10.93%	11.11%
j	Return on Capital Employed %	PBIT / Average Capital Employed(%)	5.73%	(0.50)%	1056.94%
k	Return on Investment %	Interest income, dividend income, net gain on sale of investments and net fair value gain / Average Investments(%)	4.73%	9.83%	(51.93)%

* Debt free Company and hence these ratios are not applicable.

**Inventory turn over ratio is not applicable, since the Company does not hold any inventories

Notes

EBITDA - Earnings before interest, taxes, depreciation and amortisation.

PAT - Profit after taxes.

Adjusted expenses refers to other expenses net of non-cash expenses and donations.

PBIT - Profit before interest and taxes excluding other income.

Investments includes non-current investment, current investment.

Explanation for variance exceeding 25%

The decrease in the current ratio (refer a above) is mainly attributable to the temporary deployment of acquisition-related funds into current investments during the previous year.

The increase in return on equity (refer d above) and return on capital employed (refer j above) is primarily attributable to improved margins resulting on account of better utilization during the year.

Return on investments (refer k above) has reduced during the year, driven by lower returns on investments due to external market conditions.

36. Leases

Leases where the Company is a lessee:		March 31, 2026	March 31, 2025
	Category of ROU asset		
(ia) Right of Use assets	Premises	Premises	
Opening balance	2,010.26	272.41	
Additions (refer note 4)	432.29	2,356.35	
Amortization (refer Note 4)	631.87	576.27	
Lease retrials	-	42.23	
Closing balance	1,810.68	2,010.26	
(ib) Lease liabilities	March 31, 2026	March 31, 2025	
Opening balance	2,077.80	294.11	
Additions (refer note 4)	432.30	2,356.35	
Lease payments	(557.97)	(530.43)	
Lease retrials	-	(42.23)	
Closing balance	1,952.13	2,077.80	
(ii) Break-up of current and non-current lease liabilities			
Particulars	March 31, 2026	March 31, 2025	
Current lease liabilities	647.76	518.64	
Non-current lease liabilities	1,304.37	1,559.16	
Refer to note no. 31(iii) for maturity analysis of lease liabilities.	1,952.13	2,077.80	

Notes to the Standalone Financial Statements (Contd.)

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

(iii) Amounts recognised in Statement of Profit and Loss

Particulars	March 31, 2026	March 31, 2025
Interest on lease liabilities	181.16	182.11
Rent expenses on short term leases (refer note 24)	58.92	105.75
Amortization (refer note 4)	631.87	576.27

(v) Amounts recognised in Statement of Cash Flows

Particulars	March 31, 2026	March 31, 2025
Total cash outflow for leases	739.13	712.54

37. Acquisition of subsidiaries

Borqs International Holding Corp along with its identified wholly owned subsidiaries became step down subsidiary of Sasken Technologies Limited effective from April 8, 2025, consequent to completion of acquisition of the said entities by Sasken Design Solutions Pte Ltd, upon completion of the necessary customary closing conditions.

38. Impact of Labour Codes

Effective November 21, 2025, the Government of India consolidated 29 existing labour regulations into four Labour codes, namely, The Code on Wages, 2019, The Industrial Relations Code, 2020, The Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, collectively referred to as the 'New Labour Codes'. The New Labour Codes has resulted in material increase in provision for employee benefits on account of recognition of past service costs. Based on the requirements of New Labour Codes and relevant Accounting Standard, the Company has assessed and accounted the estimated incremental impact of ₹ 457.30 lakhs as Exceptional Item in the standalone statement of profit and loss for the year ended March 31, 2026. Upon notification of the related Rules to the New Labour Codes by the Government and any further clarification from the Government on other aspects of the New Labour Codes, the Company will evaluate and account for additional impact if any, in subsequent periods.

39. The Company:

- does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- does not have any transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956.
- has complied with the number of layers prescribed under clause (87) of Section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.
- does not have any undisclosed income which is not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- has not traded or invested in crypto currency or virtual currency during the financial year.

As per our report of even date attached.

For M S K A & Associates LLP
(formerly known as M S K A & Associates)
Chartered Accountants
Firm's Registration Number: 105047W/W101187

For and on behalf of the Board of Directors of
Sasken Technologies Limited

Deepak Khatri
Partner
Membership No.130795

Rajiv C. Mody
Chairman, Managing Director and CEO
DIN: 00092037

Priyaranjan
Chief Financial Officer

Paawan Bhargava
Company Secretary
Membership No.A26587

Bengaluru
May 08, 2026

Bengaluru
May 08, 2026

Independent Auditor's Report

To the Members of Sasken Technologies Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of Sasken Technologies Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at March 31, 2026, and the Consolidated Statement of Profit and Loss including Other Comprehensive Income, the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of their consolidated state of affairs of the Group as at March 31, 2026, of consolidated profit (including other comprehensive income), consolidated changes in equity and its consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group, in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in terms of the Code of Ethics issued by Institute of Chartered Accountant of India ("ICAI"), and the relevant provisions of the Act and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the year ended March 31, 2026. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report:

Sr. No.	Key Audit Matters	How the Key Audit Matters was addressed in our audit
1	Revenue Recognition from Fixed Price Contracts (Refer Note 3(e) to the Consolidated Financial Statements) Revenue from fixed price contracts is recognized using percentage of completion method ("POC") as per the input method prescribed under Ind AS 115 - Revenue from contracts with customers ("Ind AS 115") where performance obligations are satisfied over time. The POC method involves computation of actual cost incurred till date and estimation of total future cost to be incurred towards remaining performance obligations over the life of the project, which involves following factors requiring significant auditor attention: i. There is an inherent estimation uncertainty relating to determination of the progress of each contract, cost incurred till date and future cost to complete the remaining performance obligation on the contract, given the customized nature of the contracts. ii. The estimation of total cost to complete the contract involves significant judgement throughout the period of contract and is subject to revision as the contract progresses based on latest available information and also involves critical estimates to make provision for onerous contract	Our audit procedures related to estimation of total cost to complete the contract for fixed price contracts included but not limited to following: i. Obtained an understanding of the systems, processes and controls implemented by management for recording and computing revenue and associated contract assets and contract liabilities. ii. Verified the design, implementation and operating effectiveness of the internal financial controls implemented by the Group with respect to estimation of future cost to completion, estimation of provision for onerous contract, measurement of contract assets, contract liabilities, total contract revenue on its completion, approval and recording of revenue on a test check basis. iii. Internal Information Technology (IT) specialists were involved to verify the design and operating effectiveness of key application controls relating to revenue recognition which included testing of automated controls, system generated reports and system reconciliations. iv. We performed below substantive audit procedures on a test check basis for fixed price contract: - a. Verified the contractual terms to identify the performance obligation and assessed the basis of revenue recognition in accordance with Ind AS 115;

Independent Auditor's Report (Contd.)

Sr. No.	Key Audit Matters	How the Key Audit Matters was addressed in our audit
	iii. At year end a significant amount of contract assets and contract liabilities related to each contract is to be identified which involve significant judgement and estimation. In view of above, the above matter has been identified as a key audit matter.	b. Compared the status of delivery of the milestones and customer acceptances with the agreed timelines as per the contract to identify possible delays in achieving the milestones which require changes in estimated cost to complete the contract. c. Performed inquiries with delivery / project managers to corroborate the status of contracts; d. Carried out a retrospective assessment of costs incurred with estimated costs to identify any significant variation and verified whether those variations have been considered in estimating the remaining costs to complete the contract. e. Verified that the revenue in foreign currency is recognized applying the spot exchange rate between the functional currency and the foreign currency at the date of the transaction. f. Verified the mathematical accuracy of the calculation of revenue using the ratio of actual costs incurred to estimated costs; g. Verified the accuracy of the actual cost incurred in respect of fixed price contracts; h. Assessed the appropriateness of contract assets on Balance Sheet date by evaluating the underlying documentation to identify possible changes in estimated costs to complete the remaining performance obligations; and i. Inspected underlying documents to determine reasonableness of contract costs. v. On the basis of above procedures, verified that adequate provision has been accounted for in respect of onerous contracts. vi. Verified that adequate disclosure has been made in respect of revenue from contracts with customers, contract assets and contract liabilities in compliance with the requirements of Ind AS 115 - 'Revenue from contracts with customer'.
2	Evaluation of uncertain tax positions (Direct Tax and Indirect Tax) Refer Note 38 to the consolidated Financial Statements The Group has ongoing litigations with respect to Direct tax and Indirect tax at various levels. There are significant matters of interpretation in terms of application of tax laws and rules to determine current and deferred taxes. The Group tax positions are challenged by the tax authorities on a range of tax matters including indirect tax matters. This requires the Management to make significant judgements and evaluations of the outcome of uncertain tax positions that are currently in litigation before various tax authorities and thus it may significantly impact the recognition of liabilities and contingent liability related disclosure as per requirements of 'Ind AS 37 - Provisions, Contingent Liabilities, and Contingent Assets'.	Our audit procedures related to evaluation of uncertain tax positions included but not limited to following: i. Obtained a detailed understanding of the management's process for determining statutory liabilities, provisions and contingent liabilities pertaining to tax claims and disputes. ii. Verified the design, implementation, and operating effectiveness of key internal financial controls over review and approval of accounting of uncertain tax positions and related disclosures in the Consolidated Financial Statements. iii. Obtained the details and understood the nature of tax positions and litigations pending against the Group by reading the minutes of various meetings and discussing the developments during the year for litigations with Senior Management personnel. iv. Obtained management's evaluation on outcome of these matters, where applicable. v. Read the orders received by the Group from the tax authorities.

Independent Auditor's Report (Contd.)

Sr. No.	Key Audit Matters	How the Key Audit Matters was addressed in our audit
	In view of the above and significance of the matter, this has been identified as a key audit matter.	vi. We, along with our internal tax experts: - read and analysed key correspondences and relevant legal precedence and other rulings on test check basis; - evaluated the Group key underlying assumptions in estimating the tax provisions; - assessed the Group estimate of the possible outcome of the disputed cases; vii. Assessed whether the Group disclosures in Note 38 to the consolidated Financial Statements - contingent liabilities and commitments, adequately disclose the relevant facts and circumstances of the Group in compliance with Ind AS 37 Provisions, Contingent Liabilities and Contingent Assets and Ind AS 12 Income Tax.
3	Business Combination - Acquisition of Borqs International Holding Corp. and Purchase Price Allocation and Goodwill On April 08, 2025, the Holding Company acquired 100% equity shares of Borqs International Holding Corp. ('BORQS') pursuant to a share purchase agreement through its wholly owned subsidiary Sasken Design Solutions Pte. Ltd. The Holding Company has determined that the acquisition is within the scope of Ind AS 103 'Business Combinations' which requires that identified assets and liabilities be recognized at fair value at the date of acquisition, with the excess of the acquisition cost over the identified fair value of recognized assets and liabilities including intangible assets, as goodwill. The Holding Company appointed independent professional valuer to perform valuation of assets for purchase price allocation to the respective assets and liabilities acquired (hereinafter referred to as 'the purchase price allocation' or 'the PPA'). The management of the Holding Company determined that the aggregate consideration for the acquisition of BORQS and recorded the resulting goodwill amounted to (₹ 17,322.96 Lakhs). Refer note 41	Our audit procedures related to this business combination included but not limited to following: - We have verified the terms and conditions of the share purchase agreement. - We tested the completeness of the identified assets and liabilities acquired in the business combination through discussions with the Management of Holding Company. We assessed the Holding Company determination of the fair values for assets and liabilities acquired and the methods used to value the underlying assets. - We have evaluated the competence, capabilities and objectivity of the management's expert engaged for the PPA, obtained an understanding of the work of the expert, and evaluated the appropriateness of the expert's work as audit evidence. - We have traced the value of the consideration transferred with reference to the Share Purchase Agreement. - We have carried out our evaluation by involving our experts ('auditor's expert') to: - Reviewed the management's assessment/ method including the key assumptions related to the projections, the discount rate used in the assessment of the carrying values as at the year end. - We have verified the computation of goodwill. - We have also assessed the adequacy and appropriateness of the disclosures made. - Also, we involved our accounting advisory team in relation to reviewing the Share Purchase Agreement, calculation of purchase consideration and accounting of business combination. Based on our procedures performed above, we noted that the PPA of the consideration is in accordance with Ind-AS 103 Business Combination and that the carrying value of the acquired assets (including other intangibles) and Goodwill as at the year-end was appropriate.

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the annual report but does not include the Consolidated Financial Statements and our auditor's report thereon, which we obtained prior to the date of this auditor's report.

Independent Auditor's Report (Contd.)

Our opinion on the Consolidated Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Board of Directors for the Consolidated Financial Statements

The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated changes in equity and consolidated cash flows of the Group, in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of each company and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Management and Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Management and Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

We give in "Annexure A" a detailed description of Auditor's responsibilities for Audit of the Consolidated Financial Statements.

Other Matter

We did not audit the financial statements of two subsidiaries, whose financial statements reflect total assets of ₹ 13,431.81 lakhs as at March 31, 2026, total revenues of ₹ 40,024.53 lakhs, net loss (including other comprehensive income) of ₹ 670.96 lakhs and net cash inflows amounting to ₹ 566.19 lakhs for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditor whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries is based solely on the reports of the other auditor.

Our opinion on the consolidated financial statements is not modified in respect of the above matter.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit and on the consideration of the reports of the other auditors on separate financial statements and the other financial information of the subsidiaries we report, to the extent applicable, that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
 - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books of accounts, except that back-up of the books of account and other books and papers maintained in electronic mode by one of its subsidiary has been kept on

Independent Auditor's Report (Contd.)

servers physically located in India on a daily basis only from January 23, 2026. Prior to this date, backups were performed on weekdays as enabled from June 13, 2025.

- (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including other comprehensive income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
- (d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act.
- (e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2026 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies none of the directors of the Group companies, are disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of internal financial controls with reference to consolidated financial statements of the Group, and the operating effectiveness of such controls, refer to our separate report in "Annexure B".
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate financial statements and the other financial information of the subsidiaries, referred to in the Other Matters section above:
 - i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group - Refer Note 38 to the consolidated financial statements.
 - ii. The Group did not have any material foreseeable losses on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts to the Investor Education and Protection Fund by the Holding Company during the year ended March 31, 2026.
 - iv.
 - a. The respective Managements of the Holding Company and its subsidiary whose financial statements have been audited under the Act have represented to us that to the best of their knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or any of such subsidiaries or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - b. The respective Managements of the Holding Company and its subsidiary which are companies incorporated in India whose financial statements have been audited under the Act have represented to us to the best of their knowledge and belief, no funds have been received by the Holding Company or any of such subsidiaries from any persons or entities, including foreign entities with the understanding, whether recorded in writing or otherwise, that the Holding Company or any of such subsidiaries shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - c. Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us, and according to the information and explanations provided by the Management of the Holding Company in this regard nothing has come to our or other auditors' notice that has caused us or the other auditors to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) as provided under (a) and (b) above, contain any material mis-statement.
 - v) On the basis of our verification, we report that:
 - a. The interim dividend declared and paid by the Holding Company during the year and until the date of this audit report is in accordance with Section 123 of the Act.
 - b. The final dividend paid by the Holding Company during the year in respect of the same declared for the previous year is in accordance with Section 123 of the Act to the extent it applies to payment of dividend.
 - c. The Board of Directors of the Holding Company have proposed final dividend for the year which is subject to the approval of their respective members at the ensuing Annual General Meeting. The dividend declared is in accordance with Section 123 of the Act to the extent it applies to declaration of dividend. (Refer Note 17 to the consolidated financial statements).

Independent Auditor's Report (Contd.)

- vi) Based on our examination, which included test checks, the Holding Company and one of its subsidiary incorporated in India has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail of prior years has been preserved by the Company as per the statutory requirements for record retention.

Based on our examination which included test checks, one of the subsidiary company incorporated in India has used an accounting software for maintaining its books of account, which has a feature of recording audit trail (edit log) facility except that the audit trail feature at the application level was enabled from June 25, 2025. Further, where enabled, the audit trail feature has operated throughout the period for all the relevant transactions recorded in the accounting software. Also, during the course of our audit, we did not come across any instance of audit trail feature being tampered with. Additionally, in previous year the audit trail feature was not enabled in the accounting software and accordingly we are unable to comment whether the audit trail of the previous year has been preserved by the Company as per the statutory requirements for record retention prescribed under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

- (h) The reservation relating to the maintenance of accounts and other matters connected therewith are as stated in paragraph 1(b) above on reporting under Section 143(3)(b) and paragraph 1(g)(vi) above on reporting under Rule 11(g).
2. In our opinion, according to information, explanations given to us and based on the consideration of the reports of the other auditors referred to in the Other Matters section above, the remuneration paid by the Group to its respective Directors is in accordance with the provisions of this Section 197 read with Schedule V to the Act.
3. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 ("CARO") issued by the Central Government in terms of sub-section (11) of Section 143 of the Act, to be included in the Auditor's report, according to the information and explanations given to us, based on the CARO reports issued by us for the Holding company and on consideration of CARO reports issued for the subsidiaries included in the consolidated financial statements of the Group to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks.

For M S K A & Associates LLP (Formerly known as M S K A & Associates)

Chartered Accountants

ICAI Firm Registration No. 105047W/W101187

Deepak Khatri

Partner

Membership No: 130795

UDIN: 26130795WRTYLI1277

Place: Bengaluru

Date: May 08, 2026

Annexure A to the Independent Auditor's Report

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT ON EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS OF SASKEN TECHNOLOGIES LIMITED

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associates and to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities or business activities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

For M S K A & Associates LLP (Formerly known as M S K A & Associates)

Chartered Accountants

ICAI Firm Registration No. 105047W/W101187

Deepak Khatri

Partner

Membership No: 130795

UDIN: 26130795WRTYL1277

Place: Bengaluru

Date: May 08, 2026

Annexure B to the Independent Auditor's Report

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS OF SASKEN TECHNOLOGIES LIMITED

[Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the Members of Sasken Technologies Limited on the Consolidated Financial Statements for the year ended March 31, 2026]

Report on the Internal Financial Controls with reference to consolidated financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

Opinion

In conjunction with our audit of the consolidated financial statements of the Sasken Technologies Limited (hereinafter referred to as "the Holding Company") as of and for the year ended March 31, 2026, we have audited the internal financial controls with reference to consolidated financial statements of the Holding Company and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), which are companies incorporated in India, as of that date.

In our opinion, and to the best of our information and according to the explanations given to us the Holding Company and its subsidiaries which are companies incorporated in India, have, in all material respects, an adequate internal financial controls with reference to consolidated financial statements and such internal financial controls with reference to consolidated financial statements were operating effectively as at March 31, 2026, based on the internal financial controls with reference to consolidated financial statements criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI").

Management's and Board of Director's Responsibilities for Internal Financial Controls

The respective Management and the Board of Directors of the Group, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to consolidated financial statements criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note issued by the ICAI. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to consolidated financial statements of the Group, which are companies incorporated in India, based on our audit. We conducted our audit in accordance with the Guidance Note issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to consolidated financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to consolidated financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of internal financial controls with reference to consolidated financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to consolidated financial statements of the Group, which are companies incorporated in India.

Annexure B to the Independent Auditor's Report (Contd.)

Meaning of Internal Financial Controls with Reference to Consolidated Financial Statements

A company's internal financial control with reference to consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to consolidated financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the consolidated financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Consolidated Financial Statements

Because of the inherent limitations of internal financial controls with reference to consolidated financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to consolidated financial statements to future periods are subject to the risk that the internal financial control with reference to consolidated financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For M S K A & Associates LLP (Formerly known as M S K A & Associates)

Chartered Accountants

ICAI Firm Registration No. 105047W/W101187

Deepak Khatri

Partner

Membership No: 130795

UDIN: 26130795WRTYLI1277

Place: Bengaluru

Date: May 08, 2026

Consolidated Balance Sheet

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

	Notes	As at March 31, 2026	As at March 31, 2025
ASSETS			
Non-current assets			
Property, plant and equipment	4	4,384.12	3,514.80
Right-of-use assets	4	2,614.94	2,454.12
Capital work-in-progress	5	7.48	70.41
Goodwill	6	19,996.71	1,004.72
Other intangible assets	6	8,312.97	648.66
Financial assets			
(i) Investments	7	19,681.88	39,317.58
(ii) Other financial assets	8	615.05	499.05
Deferred tax assets (net)	29	111.06	425.83
Other tax assets	29	8,249.39	7,377.46
Other non-current assets	9	9.39	-
Total non-current assets		63,982.99	55,312.63
Current assets			
Inventories	10	3,530.74	-
Financial assets			
i) Investments	11	8,027.26	19,823.32
ii) Trade receivables	12	17,472.72	10,645.98
iii) Cash and cash equivalents	13	5,720.93	3,320.15
iv) Other bank balances	14	3,958.61	556.18
v) Unbilled revenue		5,131.32	3,020.37
vi) Derivative assets	35	-	82.27
vii) Other financial assets	15	964.32	640.86
Contract assets	32(d)	4,283.28	991.71
Other current assets	16	3,537.53	1,441.75
Total current assets		52,626.71	40,522.59
TOTAL ASSETS		1,16,609.70	95,835.22
EQUITY AND LIABILITIES			
Equity			
Equity share capital	17	1,518.65	1,512.16
Other equity		83,956.37	77,252.49
Total equity attributable to equity holders of the Company		85,475.02	78,764.65
Non-controlling interests		2,046.64	1,567.85
Total equity		87,521.66	80,332.50
Liabilities			
Non-current liabilities			
Financial liabilities			
i) Lease liabilities	42	2,129.37	2,008.31
ii) Other financial liabilities		479.69	553.15
Provisions	18	2,172.66	943.33
Total non-current liabilities		4,781.72	3,504.79
Current liabilities			
Financial liabilities			
(i) Lease liabilities	42	682.11	549.86
(ii) Trade payables	19		
Total outstanding dues to micro and small enterprises		105.08	55.42
Total outstanding dues to creditors other than micro and small enterprises		3,303.24	1,494.53
(iii) Other financial liabilities	20	5,628.27	1,876.87
(iv) Derivative liabilities	35	817.90	150.13
Deferred revenue	32(e)	3,957.26	884.25
Other current liabilities	21	3,688.34	2,489.71
Provisions	22	2,929.02	2,379.63
Income tax liabilities (net)	29	3,195.10	2,117.53
Total current liabilities		24,306.32	11,997.93
TOTAL EQUITY AND LIABILITIES		1,16,609.70	95,835.22

The accompanying notes form an integral part of these consolidated financial statements.

As per our report of even date attached

For M S K A & Associates LLP
(formerly known as M S K A & Associates)

Chartered Accountants

Firm's Registration Number: 105047W/W101187

Deepak Khatri

Partner

Membership No.: 130795

Bengaluru

May 08, 2026

For and on behalf of the Board of Directors of
Sasken Technologies Limited

Rajiv C. Mody

Chairman, Managing Director & CEO

DIN: 00092037

Priyaranjan

Chief Financial Officer

Bengaluru

May 08, 2026

Paawan Bhargava

Company Secretary

Membership No.: A26587

Consolidated Statement of Profit and Loss

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

	Notes	For the year ended March 31, 2026	For the year ended March 31, 2025
INCOME			
Revenue from operations	23	1,11,316.84	55,091.38
Other income	24	3,870.42	5,583.50
Total income		1,15,187.26	60,674.88
EXPENSES			
Cost of material consumed	25	23,734.49	-
(Increase) / decrease in work-in-progress, finished goods	26	(232.57)	-
Employee benefit expenses	27	63,117.87	42,952.15
Finance cost	42(iv)	400.42	277.36
Depreciation and amortization expense	4,6	3,900.24	1,396.38
Other expenses	28	15,853.73	9,848.16
Total expenses		1,06,774.18	54,474.05
Profit before exceptional items and tax		8,413.08	6,200.83
Exceptional item			
Impact of labour code	43	830.80	-
		830.80	-
Profit before tax		7,582.28	6,200.83
Tax expenses	29		
Current tax		2,590.02	1,154.72
Deferred tax		(872.31)	(4.84)
		1,717.71	1,149.88
Profit for the year		5,864.57	5,050.95
Other comprehensive income / (loss)			
Items that will not be reclassified subsequently to Profit or Loss			
Remeasurement gain / (loss) of defined benefit plans	34	(617.11)	(29.30)
Equity instruments through other comprehensive income		161.00	130.33
Income tax relating to items that will not be reclassified subsequently to Profit or Loss	29	115.85	(22.68)
Net other comprehensive income that will not be reclassified subsequently to Profit or Loss		(340.26)	78.35
Items that will be reclassified subsequently to Profit or Loss			
Effective portion of gain / (loss) on hedging instruments in cash flow hedges reclassified to Profit or Loss	35	(740.20)	(159.70)
Debt instruments through other comprehensive income		(8.18)	262.17
Exchange differences in translating financial statements of foreign operations		5,585.70	23.66
Income tax relating to items that will be reclassified subsequently to Profit or Loss	29	184.55	37.28
Net other comprehensive income that will be reclassified subsequently to Profit or Loss		5,021.87	163.41
Other comprehensive income for the year, net of income tax		4,681.61	241.76
Total comprehensive income for the year		10,546.18	5,292.71
Profit attributable to:			
Owners of the Company		5,392.97	5,028.26
Non-controlling interests		471.60	22.69
		5,864.57	5,050.95
Total comprehensive income attributable to:			
Owners of the Company		10,067.39	5,270.56
Non-controlling interests		478.79	22.16
		10,546.18	5,292.71
Earnings per share (EPS)	30		
Basic EPS		35.61	33.30
Diluted EPS		35.43	33.04
Weighted average equity shares used in computing earnings per share			
Basic EPS		1,51,42,648	1,50,99,431
Diluted EPS		1,52,24,715	1,52,19,353

The accompanying notes form an integral part of these consolidated financial statements.

As per our report of even date attached

For M S K A & Associates LLP
(formerly known as M S K A & Associates)

Chartered Accountants

Firm's Registration Number: 105047W/W101187

Deepak Khatri

Partner

Membership No.: 130795

Bengaluru
May 08, 2026

For and on behalf of the Board of Directors of
Sasken Technologies Limited

Rajiv C. Mody

Chairman, Managing Director & CEO

DIN: 00092037

Priyaranjan

Chief Financial Officer

Bengaluru
May 08, 2026

Paawan Bhargava

Company Secretary

Membership No.: A26587

Consolidated Statement of Changes in Equity

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

A. Equity share capital		Changes in equity share capital due to prior period errors	Restated balance at the beginning of the year	Changes in equity share capital during the year	Balance as at March 31, 2025									
A	B	C=A-B	D	E=C+D										
1,507.80	-	1,507.80	4.36	1,512.16										
Balance as at April 01, 2025														
A	B	C=A-B	D	E=C+D										
1,512.16	-	1,512.16	6.49	1,518.65										
Other equity														
Particulars	Attributable to the owners of the Company				Total									
	Reserves and Surplus		Items of Other Comprehensive Income		Non Controlling Interests									
	Capital reserve	Share redemption reserve	Equity based securities premium reserve	Effective portion of Cash flow hedge reserve	Foreign currency translation reserve	Debt instruments through OCI	Equity instruments through OCI	Re measurement of defined benefit liability						
Balance as at April 01, 2024	132.00	1,521.50	863.02	326.74	-	74,170.96	65.93	475.60	(2,181.17)	-	-	75,374.58	1,545.69	76,920.27
Profit for the year	-	-	-	-	-	5,028.26	-	-	-	-	-	5,028.26	22.69	5,050.95
Dividends paid	-	-	-	-	-	(3,772.89)	-	-	-	-	-	(3,772.89)	-	(3,772.89)
Other comprehensive income (net of taxes)	-	-	-	-	-	-	-	(120.82)	23.61	100.15	260.57	(21.22)	(0.53)	241.76
Employee share based expenses (net)	-	-	-	-	-	380.25	-	-	-	-	-	380.25	-	380.25
Transfer to securities premium	-	-	-	(425.37)	425.37	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	(25.47)	-	-	-	-	4.25	-	21.22	-	-
Balance as at March 31, 2025	132.00	1,521.50	817.90	752.11	-	75,400.86	(54.89)	499.21	(2,076.77)	260.57	-	77,252.49	1,567.85	78,820.34
Particulars						Attributable to the owners of the Company				Total	Non Controlling Interests			
	Reserves and Surplus		Items of Other Comprehensive Income											
	Capital reserve	Share redemption reserve	Equity based securities premium reserve	Effective portion of Cash flow hedge reserve	Foreign currency translation reserve	Debt instruments through OCI	Equity instruments through OCI	Re measurement of defined benefit liability						
Balance as at April 01, 2025	132.00	1,521.50	817.90	752.11	-	75,400.86	(54.89)	499.21	(2,076.77)	260.57	-	77,252.49	1,567.85	78,820.34
Non controlling interests	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit for the year	-	-	-	-	-	5,392.97	-	-	-	-	-	5,392.97	471.60	5,864.57
Dividends paid	-	-	-	-	-	(3,782.94)	-	-	-	-	-	(3,782.94)	-	(3,782.94)
Other comprehensive income (net of taxes)	-	-	-	-	-	(553.84)	5,575.09	121.56	(9.99)	(458.40)	4,674.42	7.19	4,681.61	
Employee share based expenses (net)	-	-	-	-	-	419.43	-	-	-	-	-	419.43	-	419.43
Transfer to securities premium	-	-	(729.29)	729.29	-	-	-	-	-	-	-	-	-	-
Transfer to general reserve	-	-	(43.72)	43.72	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	(392.54)	-	-	(65.86)	-	-	458.40	-	-
Balance as at March 31, 2026	132.00	1,521.50	464.32	1,481.40	43.72	76,618.35	(608.73)	6,074.30	(2,021.07)	250.58	-	83,956.37	2,046.64	86,003.01

The accompanying notes form an integral part of these consolidated financial statements.

As per our report of even date attached

For M S K A & Associates LLP (formerly known as M S K A & Associates)

Chartered Accountants

Firm's Registration Number: 105047W/W101187

For and on behalf of the Board of Directors of

Sasken Technologies Limited

Deepak Khatri

Partner

Membership No.: 130795

Bengaluru

May 08, 2026

Rajiv C. Modv

Chairman, Managing Director & CEO

DIN: 00092037

Bengaluru

May 08, 2026

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Chief Financial Officer

Membership No.: A26587

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Paawan Bhargava

Company Secretary

Membership No.: A26587

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Consolidated Statement of Cash Flows

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Cash flows from operating activities:		
Profit before tax	7,582.28	6,200.83
Adjustments for:		
Depreciation and amortization expense	3,900.24	1,396.38
Dividend income	(201.59)	(114.75)
Interest income	(1,430.67)	(1,739.04)
Gain on sale of investments	(197.31)	(465.60)
Gain on change in fair value of investments and financial liabilities	(1,054.16)	(3,183.83)
Profit on sale of property, plant and equipment	(42.62)	(5.17)
ESOP compensation cost	419.43	380.26
Exchange differences on translation of assets and liabilities	2,968.45	(61.16)
Finance charges	400.42	277.36
Write back of unclaimed balances / provisions	-	(95.07)
Others	9.86	(5.20)
Operating profit before working capital changes	12,354.33	2,585.01
Changes in assets and liabilities:		
Inventories	(3,530.74)	-
Trade receivables, unbilled revenue & contract assets	(11,016.45)	(4,980.16)
Other financial assets and other assets	(914.82)	(2,940.46)
Trade payables and deferred revenue	4,352.49	(1,969.04)
Provisions, other current financial liabilities and other current liabilities	(3,804.58)	1,512.09
Cash generated from / (used in) operating activities	(2,559.77)	(5,792.56)
Income taxes refund / (paid)	276.29	76.67
Net cash generated from / (used in) operating activities (A)	(2,283.48)	(5,715.89)
Cash flows from investing activities:		
Interest received	1,230.42	1,441.55
Dividend received	201.59	114.75
Proceeds from sale / disposal of property, plant and equipment	45.45	12.19
Payments to acquire property, plant and equipment	(1,271.09)	(993.47)
Payments to acquire investments	(32,549.28)	(50,844.49)
Acquisition of subsidiaries and business net of cash acquired	(22,537.61)	-
Proceeds from sale of investments	65,650.02	58,904.99
Investment in bank deposits	(1,527.39)	(286.27)
Net cash generated from investing activities (B)	9,242.11	8,349.25
Cash flows from financing activities:		
Dividend paid	(3,782.94)	(3,772.89)
Lease payments	(1,087.40)	(875.27)
Proceeds from equity share capital	6.49	4.36
Net cash used in financing activities (C)	(4,863.85)	(4,643.80)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	2,094.78	(2,010.44)
Cash and cash equivalents at the beginning of the year	3,320.15	5,245.77
Effect of exchange rate changes on cash and cash equivalents	306.00	84.82
Cash and cash equivalents at the end of the year (refer note 13)	5,720.93	3,320.15

The accompanying notes form an integral part of these consolidated financial statements.

As per our report of even date attached

For M S K A & Associates LLP
(formerly known as M S K A & Associates)

Chartered Accountants

Firm's Registration Number: 105047W/W101187

Deepak Khatri

Partner

Membership No.: 130795

Bengaluru

May 08, 2026

For and on behalf of the Board of Directors of
Sasken Technologies Limited

Rajiv C. Mody

Chairman, Managing Director & CEO

DIN: 00092037

Priyaranjan

Chief Financial Officer

Bengaluru

May 08, 2026

Paawan Bhargava

Company Secretary

Membership No.: A26587

Notes to the Consolidated Financial Statements

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

1. Group overview

Sasken Technologies Limited ("Sasken" or "the Company" or "the parent") and its subsidiaries (collectively referred to as "the Group") 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, Smart Devices & Wearables, Enterprise Grade Devices, SatCom, and Transportation industries. For over 30 years and with multiple patents, Sasken has transformed the businesses of over 100 Fortune 500 companies, powering over a billion devices through its services and IP. Pursuant to acquisition of Borqs International Holding Corp and its subsidiaries, the Group has expanded into business of design led manufacturing of consumer and enterprises devices.

Established in 1989, Sasken employs around 2,400 people, operating from state-of-the-art centers and offices in Bengaluru, Pune, Chennai, Ahmedabad, Hyderabad and Kolkata in India. Sasken also has its presence across Finland, Germany, Singapore, Hong Kong, Cayman Islands, Japan, China and USA. Sasken has been listed in the National Stock Exchange of India Ltd., and BSE Ltd., since its initial public offering in 2005. Refer Note 37 for the list of entities forming part of the Group.

The consolidated financial statements have been approved for issue by the Company's Board of Directors on May 08, 2026.

2. Basis of preparation

These consolidated financial statements have been prepared in accordance with Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, (the 'Act') read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other relevant provisions of the Act.

Accounting policies have been applied consistently to all periods presented in these consolidated financial statements, except for the adoption of new accounting standards and amendments to the existing accounting standards, effective as of April 01, 2025.

The consolidated financial statements correspond to the classification provisions contained in Ind AS 1, "Presentation of Financial Statements". For clarity, various items are aggregated in the consolidated statements of Profit and Loss and Balance Sheet. These items are disaggregated separately in the Notes to the consolidated financial statements, where applicable.

All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle. Based on the nature of services rendered to customers and time elapsed between deployment of resources and the realisation in cash and cash equivalents of the consideration for such services rendered, the group has considered an operating cycle of 12 months.

A. Functional and presentation currency

Items included in the consolidated financial statements of each of the Company's subsidiaries are measured using the currency of the primary economic environment in which these subsidiaries operate (i.e. the "functional currency"). These consolidated financial statements are presented in Indian Rupees (₹), which is also the Company's functional currency. All amounts included in these consolidated financial statements are reported in INR (Amount in ₹ lakhs), except share and per share data, unless otherwise stated.

B. Basis of measurement

These consolidated financial statements have been prepared on the historical cost convention and on an accrual basis of accounting except for the following material items which have been measured at fair value as required by relevant Ind AS.

Items	Measurement basis
Derivative financial instruments	Fair value
Investments classified as fair value through profit and loss	Fair value
Investments classified as fair value through other comprehensive income	Fair value
Net defined benefit asset / liability	Fair value of plan assets less present value of defined benefit obligations
Contingent Consideration	Fair value
Share based payment option	Fair value

C. Use of estimates and judgments

In preparing these consolidated financial statements, management has made judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively.

Notes to the Consolidated Financial Statements (Contd.)

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

Assumptions and estimation uncertainties

Information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have a significant effect on the amounts recognized in these consolidated financial statements are included in the following notes:

a) Revenue recognition:

The Group assesses the services promised in a contract and identifies distinct performance obligations in the contract. Identification of distinct performance obligations and the ability of the customer to benefit independently from such obligations, and allocation of transaction price to these distinct performance obligations involves significant judgement. The Group exercises judgement in determining whether the performance obligation is satisfied at a point in time or over a period of time.

The Group uses the percentage of completion i.e. input (cost expended) method to measure progress towards completion in respect of fixed price contracts. Percentage of completion method accounting relies on estimates of total expected contract revenue and costs. This method is followed when reasonably dependable estimates of the revenues and costs applicable to various elements of the contract can be made. Key factors that are reviewed in estimating the future costs to complete include estimates of future labour costs and productivity efficiencies. Because the financial reporting of these contracts depends on estimates that are assessed continually during the term of these contracts, recognized revenue and profit are subject to revisions as the contract progresses to completion. When estimates indicate that a loss will be incurred, the loss is provided for in the period in which the loss becomes probable.

b) Income taxes:

Significant judgments are involved in determining the provision for income taxes including judgment on whether tax positions are probable of being sustained in tax assessments. A tax assessment can involve complex issues, which can only be resolved over extended time periods.

c) Deferred taxes:

A deferred tax asset is recognised to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilised. Accordingly, the Company exercises its judgement to reassess the carrying amount of deferred tax assets at the end of each reporting period.

d) Defined benefit plans and compensated absences:

The cost of the defined benefit plans, compensated absences and the present value of the defined benefit obligation are based on actuarial valuation using the projected unit credit method. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, mortality rates and fair value of plan assets. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

e) Business combinations and intangible assets:

Business combinations are accounted for using Ind AS 103, Business Combinations. Ind AS 103 requires to fair value identifiable intangible assets and contingent consideration to ascertain the net fair value of identifiable assets, liabilities and contingent liabilities of the acquiree. Estimates are required to be made in determining the value of contingent consideration and intangible assets. These measurements are based on information available at the acquisition date and are based on expectations and assumptions that have been deemed reasonable by the Management.

f) Impairment on goodwill and non financial assets:

Goodwill is tested for impairment at least annually and when events occur or changes in circumstances indicate that the recoverable amount of the cash generating units to which it pertains is less than its carrying value. The recoverable amount of cash generating units is higher of value-in-use and fair value less costs to sell. The calculation of value in use of a cash generating unit involves use of significant estimates and assumptions which include growth rates and net margins used to calculate projected future cash flows, risk-adjusted discount rate, future economic and market conditions.

The Group's non-financial assets, other than deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. The calculation of recoverable value involves use of significant estimates and assumptions which include growth rates and net margins used to calculate projected future cash flows, risk-adjusted discount rate, future economic and market conditions.

Notes to the Consolidated Financial Statements (Contd.)

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

g) **Property, plant and equipment & Intangibles:**

The Group reviews the useful life of property, plant and equipment and intangibles at the end of each reporting period.

h) **Fair value measurement of financial instruments:**

When the fair value of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

i) **Leases:**

The Group evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgement. The Group uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate. The Group determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Group is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Group is reasonably certain not to exercise that option. The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

j) **Provisions and contingent liabilities:**

The Group estimates the provisions that have present obligations as a result of past events and it is probable that outflow of resources will be required to settle the obligations. These provisions are reviewed at the end of each reporting period and are adjusted to reflect the current best estimates. The Group uses significant judgements to assess contingent liabilities. Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent assets are neither recognised nor disclosed in the consolidated financial statements.

k) **Share based payments:**

The Group estimates the likelihood of the non-market performance conditions being met to determine the number of equity instruments that will ultimately vest.

l) **Inventories:**

The Group considers factors like product discontinuances and ageing of inventory in determining the provision for slow moving, obsolete and other non-saleable inventory and adjusts the inventory provisions to reflect the recoverable value of inventory.

m) **Hedge instruments:**

Fair valuation of derivative hedging instruments designated as cash flow hedges involves significant estimates relating to the occurrence of the highly probable cash flow forecast transactions.

D. **Measurement of fair values :**

Some of the Group's accounting policies and disclosures require measurement of fair values, for financial assets and liabilities and non-financial assets and liabilities.

Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); or

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

When measuring the fair value of an asset or a liability, the Group uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

Notes to the Consolidated Financial Statements (Contd.)

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

The Group recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

3. Summary of material accounting policies

(a) Basis of consolidation

Subsidiaries

The Company determines the basis of control in line with the requirements of Ind AS 110, Consolidated Financial Statements. Subsidiaries are entities controlled by the Company. The Company controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The financial statements of subsidiaries and controlled trusts are included in the consolidated financial statements from the date on which control commences until the date on which control ceases. The financial statements of all Group entities are prepared using uniform accounting policies and for the same reporting period as that of the Company. The financial statements of the Group entities are consolidated on a line-by-line basis by adding together like items of assets, liabilities, income, and expenses. Intra-group balances, transactions, and unrealised profits or losses arising from intra-group transactions are eliminated in full. The results of subsidiaries acquired or disposed of during the year are included in the consolidated financial statements from the date of acquisition or up to the date of disposal, as appropriate. All intra-Group balances, transactions, income and expenses are eliminated in full on consolidation.

Non-controlling interests in the net assets of consolidated subsidiaries are presented separately within equity. The share of profit or loss attributable to non-controlling interests is also presented separately in the consolidated statement of profit and loss.

(b) Business combinations and goodwill

Business combinations involving entities that are controlled by the Group (common control transactions) are accounted for using the pooling of interests method as follows:

- The assets and liabilities of the combining entities are reflected at their carrying amounts;
- The financial information in the financial statements in respect of prior periods is restated with effect from the appointed date as per the approval obtained from the requisite authorities.
- The assets and liabilities acquired are recognized at their carrying amounts. The identity of the reserves is preserved and they appear in the consolidated financial statements of the Group in the same form in which they appeared in the financial statements of the acquired entity;
- The difference, if any, between the consideration and the amount of share capital of the acquired entity is transferred to capital reserve.

Business combinations for transactions other than the common control transactions are accounted for using the acquisition method. The cost of an acquisition is measured as the fair value of the assets transferred, liabilities incurred or assumed and equity instruments issued at the date of exchange by the Company. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at fair value at the date of acquisition. Transaction costs incurred in connection with a business acquisition are expensed as incurred.

The cost of an acquisition also includes the fair value of any contingent consideration measured as at the date of acquisition. Any subsequent changes to the fair value of contingent consideration classified as liabilities, other than measurement period adjustments, are recognized in the Statement of Profit and Loss.

The interest of non-controlling shareholders is initially measured at fair value as on the acquisition date. Subsequent to acquisition, the carrying amount of non-controlling interest is the amount of those interests at initial recognition plus the non-controlling interest's share of subsequent changes in equity. Total comprehensive income is attributed to non-controlling interests even if it results in the non-controlling interest having a deficit balance.

Goodwill represents the excess of the cost of an acquisition over the fair value of the Company's share of the net identifiable assets of the acquired subsidiary at the date of acquisition. Goodwill is measured at cost less accumulated impairment losses. Goodwill is allocated to the cash-generating units (CGU) expected to benefit from the synergies of the combination for the purpose of impairment testing. A CGU is the smallest identifiable group of assets that generates cash inflows that are largely independent of the cash inflows from other assets or group of assets.

Notes to the Consolidated Financial Statements (Contd.)

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

(c) Property, plant and equipment (including intangible assets)

i. Recognition and measurement

Items of property, plant and equipment are measured at cost less accumulated depreciation / amortization and accumulated impairment losses, if any.

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

The cost of property, plant and equipment not available for use as at each reporting date is disclosed under capital work-in-progress.

Any gain or loss on disposal of an item of property, plant and equipment is recognized in the Statement Profit and Loss.

ii. Subsequent expenditure

Subsequent expenditure is capitalized only if it is probable that the incremental future economic benefits associated with the expenditure will flow to the Group.

iii. Depreciation and amortization

Based on an independent assessment, Management has estimated the useful lives of the following classes of assets, which are lower than or equal to those indicated in Schedule II of the Act. Management believes this best represents the period over which they expect to use these assets. Depreciation is provided using the straight line method (SLM), over the estimated useful life of the asset, as follows:

Asset block	Estimated useful life	Useful life as per Schedule II
Buildings	20	60
Computers	3	3
Electrical fittings	5	10
Furniture and fixtures	10	10
Office equipment	5	5
Vehicles	5	8
Plant and equipment	5	15

Leasehold improvements are amortized over the shorter of estimated useful life of the assets or the related lease term. Freehold land is not depreciated.

Assets with unit value of ₹ 5,000 or less are depreciated entirely in the year of acquisition.

Intangible assets

Intangible assets are stated at cost less accumulated amortization and impairment. Intangible assets are amortized over their respective estimated useful lives on a straight-line basis, from the date that they are available for use. The estimated useful life of an identifiable intangible asset is based on a number of factors including the effects of obsolescence, demand, competition and other economic factors (such as the stability of the industry and known technological advances) and the level of maintenance expenditures required to obtain the expected future cash flows from the asset.

Asset block	Estimated useful life
Computer software	3-5 years
Intellectual property	3-6 years
Contract rights	2-5 years
Rights under licensing arrangements	5 years
Customer related intangibles	2-8 years

Notes to the Consolidated Financial Statements (Contd.)

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

(d) Leases

The Group assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset; (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease; and (iii) the Company has the right to direct the use of the asset.

Group as a lessee

The Group accounts for each lease component within the contract as a lease separately from non-lease components of the contract and allocates the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components.

The Group measures the lease liability at the present value of the remaining lease payments, discounted using the incremental borrowing rate at the date of initial application. The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments.

The Group measures the right-of-use asset at an amount equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments relating to that lease recognized in the balance sheet immediately before the date of initial application. The right-of-use assets is depreciated using the straight-line method from the date of initial application over the shorter of lease term or useful life of right-of-use asset. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment. Right-of-use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognized in the Statement of Profit and Loss.

The Group has elected not to apply the requirements of Ind AS 116 to short-term leases of all assets that have a lease term of 12 months or less and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognized as an expense on a straight-line basis over the lease term.

(e) Revenue

The Group derives revenues from rendering of software services including maintenance services and product solutions which includes design, development and manufacturing of products.

Revenue is recognized upon transfer of control of promised services to customers in an amount that reflects the consideration which the Group expects to receive in exchange for those services.

i. Time and material contracts

Revenue and costs relating to time and material contracts are recognized as and when the services are rendered.

ii. Fixed-price contracts

Revenue from fixed price service contracts and customized technology developments is recognized based on the percentage of completion method (POC) of accounting with contract cost incurred determining the degree of completion of the performance obligation. Revenue from maintenance contracts is recognized ratably over the term of the maintenance arrangement.

The solutions offered by the Group may include supply of third-party software. In such cases, revenue for supply of such third party software are recorded at gross or net basis depending on whether the Group is acting as the principal or as an agent of the customer. The Group recognizes revenue in the gross amount of consideration when it is acting as a principal and at net amount of consideration when it is acting as an agent.

iii. Sale of Products

Revenue from the sale of products is recognised when the control of the goods has been transferred to the customer. The performance obligation in case of sale of product is satisfied at a point in time i.e., when the material is shipped to the customer or on delivery to the customer, as may be specified in the contract.

iv. Others

Revenue from royalty is recognized when the later of the following events occurs;

- a) the subsequent sale or usage occurs; or

Notes to the Consolidated Financial Statements (Contd.)

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

- b) the performance obligation to which some or all of the sales-based or usage-based royalty has been allocated has been satisfied (or partially satisfied).

Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, service level credits, performance bonuses, price concessions and incentives, if any, specified in the contract with the customer. Revenue also excludes taxes collected from customers.

Contract assets are recognized when there is excess of revenue earned over billings on contracts. Contract assets are classified as unbilled receivables (only act of invoicing is pending) when there is unconditional right to receive cash, and only passage of time is required, as per contractual terms.

Deferred revenue ("contract liability") is recognized when there is billings in excess of revenues. Advances received for services are reported as liabilities until all conditions for revenue recognition are met.

Interest income is recognized as it accrues in the Statement of Profit and Loss using effective interest rate method. Dividend income is recognized when the right to receive the dividend is established.

In accordance with Ind AS 37, the Group recognizes an onerous contract provision when the unavoidable costs of meeting the obligations under a contract exceed the economic benefits to be received.

Contracts are subject to modification to account for changes in contract specification and requirements. The Group reviews modification to contract in conjunction with the original contract, basis which the transaction price could be allocated to a new performance obligation, or transaction price of an existing obligation could undergo a change. In the event transaction price is revised for existing obligation a cumulative adjustment is accounted for.

The Group disaggregates revenue from contracts with customers by geography and nature of services.

Use of significant judgements in revenue recognition:

The Group's contracts with customers include promises to transfer services to a customer. The Group assesses the services promised in a contract and identifies distinct performance obligations in the contract. Identification of distinct performance obligation involves judgement to determine the deliverables and the ability of the customer to benefit independently from such deliverables.

Judgement is also required to determine the transaction price for the contract. The transaction price could be either a fixed amount of customer consideration or variable consideration with elements such as volume discounts, service level credits, performance bonuses, price concessions and incentives. The transaction price is also adjusted for the effects of the time value of money if the contract includes a significant financing component. Any consideration payable to the customer is adjusted to the transaction price, unless it is a payment for a service from the customer. The estimated amount of variable consideration is adjusted in the transaction price only to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognized will not occur and is reassessed at the end of each reporting period. The Group allocates the elements of variable considerations to all the performance obligations of the contract unless there is observable evidence that they pertain to one or more distinct performance obligations.

The Group uses judgement to determine an appropriate standalone selling price for a performance obligation. The Group allocates the transaction price to each performance obligation on the basis of the relative stand-alone selling price of each distinct service promised in the contract.

The Group exercises judgement in determining whether the performance obligation is satisfied at a point in time or over a period of time. The Group considers indicators such as how customer consumes benefits as services are rendered or who controls the asset as it is being created or existence of enforceable right to payment for performance to date and alternate use of such service, transfer of significant risks and rewards to the customer, acceptance of delivery by the customer, etc.

(f) Inventories

Inventories are initially recognised at cost and subsequently measured at the lower of cost and the net realizable value. Cost of inventory is determined on First in first out basis.

Cost of raw materials and stores and spares includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. The aforesaid items are valued at net realisable value if the finished products in which they are to be incorporated are expected to be sold at a loss.

Cost of finished goods and work-in-progress include all costs of purchases, conversion costs, appropriate share of fixed production overheads and other costs incurred in bringing the inventories to their present location and condition. The net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and estimated costs necessary to make the sale.

Notes to the Consolidated Financial Statements (Contd.)

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

(g) Foreign currency

Foreign currency transactions

(i) Initial recognition

Transactions in foreign currency are translated into the reporting currency by applying to the foreign currency amount, the exchange rate prevailing on the date of the transaction. Foreign exchange gains and losses resulting from the settlement of such transactions and from translation at the exchange rates prevailing at the reporting date, of monetary assets and liabilities denominated in foreign currencies are recognized in the Statement of Profit and Loss and reported within foreign exchange gains / (losses), net within results of operating activities, except when deferred in Other Comprehensive Income as qualifying cash flow hedges.

Non-monetary assets and liabilities that are measured based on historical cost in a foreign currency are translated on the exchange rate at the date of the transaction.

(ii) Foreign operations

For the purpose of presenting these consolidated financial statements, the assets and liabilities of the Group foreign operations that have a functional currency other than Indian rupees are translated into Indian rupees using exchange rates prevailing at the reporting date. Income and expense items are translated at the average exchange rates for the period. Exchange differences arising, if any, are recognized in Other Comprehensive Income and held in foreign currency translation reserve (FCTR), a component of equity. When a foreign operation is disposed, the relevant amount recognized in FCTR is transferred to the Statement of Profit and Loss as part of the profit/gain or loss on disposal.

(h) Financial instruments

i. Recognition and initial measurement

Trade receivables are initially recognized when they are originated. All other financial assets and financial liabilities are initially recognized when the Group becomes a party to the contractual provisions of the instrument.

A financial asset or financial liability is initially measured at fair value plus, for an item not at fair value through Profit and Loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue.

ii. Classification and subsequent measurement

Financial assets:

On initial recognition, a financial asset is classified as measured at amortized cost or fair value through Profit and Loss (FVTPL) or fair value through Other Comprehensive Income (FVTOCI).

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Group changes its business model for managing financial assets.

A financial asset is measured at amortized cost if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows on specified dates that are solely payments of principal and interest on the principal amount outstanding and selling financial assets.

Notes to the Consolidated Financial Statements (Contd.)

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

All financial assets not classified as measured at amortized cost or FVTOCI are measured at FVTPL. This includes all derivative financial assets.

Financial assets at FVTPL	These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognized in the Statement of Profit and Loss. However, see Note 3(g)(iv) for derivatives designated as hedging instruments.
Financial assets at amortized cost	These assets are subsequently measured at amortized cost using the effective interest method. The amortized cost is reduced by impairment losses, if any. Interest income, foreign exchange gains and losses and impairment are recognized in profit or loss. Any gain or loss on derecognition is recognized in the Statement of Profit and Loss.
Financial assets at OCI	These assets are subsequently measured at fair value. Dividends are recognized as income in Statement of Profit and Loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognized in OCI and are not reclassified to the Statement of Profit and Loss.

Financial liabilities

Financial liabilities are classified as measured at amortized cost or FVTPL. A financial liability is classified as FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in the Statement of Profit and Loss. Other financial liabilities are subsequently measured at amortized cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognized in the Statement of Profit and Loss. Any gain or loss on derecognition is also recognized in the Statement of Profit and Loss.

iii. Derecognition

Financial assets:

The Group derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Group neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

Financial liabilities:

The Group derecognizes a financial liability when its contractual obligations are discharged or cancelled, or expire.

The Group also derecognizes a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognized at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognized in the Statement of Profit and Loss.

iv. Derivative financial instruments and hedge accounting

The Group is exposed to foreign exchange risk from monetary assets, liabilities and forecasted cash flows denominated in foreign currencies. The Group limits the effect of foreign exchange rate fluctuations by following established risk management policies including the use of derivatives. The Group enters into derivative financial instruments where the counterparty is a bank.

Derivatives are initially measured at fair value. Attributable transaction costs are recognized in Statement of Profit and Loss as cost.

Subsequent to initial recognition, derivative financial instruments are measured as described below:

Cash flow hedges

When a derivative is designated as a cash flow hedging instrument, the effective portion of changes in the fair value of the derivative is recognized in OCI and accumulated in 'other equity' under cash flow hedging reserve. The effective portion of changes in the fair value of the derivative that is recognized in OCI is limited to the cumulative change in fair value of the hedged item, determined on a present value basis, from inception of the hedge. Any ineffective portion of changes in the fair value of the derivative is recognized immediately in the Statement of Profit and Loss.

If a hedge no longer meets the criteria for hedge accounting or the hedging instrument is sold, expires, is terminated or is exercised, then hedge accounting is discontinued prospectively. When hedge accounting for cash flow hedges is discontinued, the amount that has been accumulated in other equity remains there until, for a hedge of a transaction resulting in recognition of a non-financial item, it is included in the non-financial item's cost on its initial recognition or, for other cash flow hedges, it is reclassified to the Statement of Profit and Loss in the same period or periods as the hedged expected future cash flows affect the Statement of Profit and Loss.

Notes to the Consolidated Financial Statements (Contd.)

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

If the hedged future cash flows are no longer expected to occur, then the amounts that have been accumulated in other equity are immediately reclassified to the Statement of Profit and Loss.

(i) Impairment

i. Impairment of financial asset

The Group recognizes loss allowances for expected credit losses on financial assets measured at amortized cost.

At each reporting date, the Group assesses whether financial assets carried at amortized cost are credit-impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit-impaired includes the following observable data:

- significant financial difficulty of the borrower or issuer;
- a breach of contract such as a default or being past due for 180 days or more;
- the restructuring of a loan or advance by the Group on terms that the Group would not consider otherwise;
- it is probable that the borrower will enter bankruptcy or other financial reorganization; or
- the disappearance of an active market for a security because of financial difficulties.

Loss allowances for trade receivables are always measured at an amount equal to lifetime expected credit losses. Lifetime expected credit losses are the expected credit losses that result from all possible defaults over the expected life of a financial instrument.

ii. Impairment of non-financial assets

The Group's non-financial assets, other than deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

For impairment testing, assets that do not generate independent cash inflows are grouped together into cash-generating units (CGUs). Each CGU represents the smallest group of assets that generates cash inflows that are largely independent of the cash inflows of other assets or CGUs.

An impairment loss is recognized if the carrying amount of an asset or CGU exceeds its estimated recoverable amount. The recoverable amount of an asset or CGU is the higher of its fair value less cost of disposal (FVLCD) and its value-in-use (VIU). The VIU of long-lived assets is calculated using projected future cash flows. FVLCD of a CGU is computed using turnover and earnings multiples. Impairment losses are recognized in the Statement of Profit and Loss. Impairment loss recognized in respect of a CGU is allocated first to reduce the carrying amount of any goodwill allocated to the CGU, and then to reduce the carrying amounts of the other assets of the CGU (or group of CGUs) on a pro rata basis.

If at the reporting date, there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the impairment losses previously recognized are reversed such that the asset is recognized at its recoverable amount but not exceeding written down value which would have been reported if the impairment losses had not been recognized initially.

iii. Impairment of goodwill

Goodwill is tested for impairment at least annually and when events occur or changes in circumstances indicate that the recoverable amount of the CGU to which it pertains is less than its carrying value. The recoverable amount of CGU is higher of VIU and fair value less costs to sell. The calculation of VIU of a CGU involves use of significant estimates and assumptions which include growth rates and net margins used to calculate projected future cash flows, risk-adjusted discount rate, future economic and market conditions.

(j) Equity

i. Share capital

The authorized share capital of the Company as of March 31, 2026 and March 31, 2025 is ₹ 5,500 lakhs i.e. 550 lakh equity shares of ₹ 10 each. Par value of the equity shares is recorded as share capital.

Every holder of the equity shares, as reflected in the records of the Company as of the date of the shareholder's meeting shall have one vote in respect of each share held for all matters submitted to vote in the shareholder's meeting.

Notes to the Consolidated Financial Statements (Contd.)

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

ii. Capital reserve

Any profit or loss on purchase, sale, issue or cancellation of the Company's own equity instruments is transferred to capital reserve. Capital reserve amounting to ₹ 132 lakhs (March 31, 2025: ₹ 132 lakhs) is not freely available for distribution.

iii. Capital redemption reserve

A statutory reserve created to the extent of sum equal to the nominal value of the share capital extinguished on buyback of Company's own shares. Capital redemption reserve amounting to ₹ 1,521.50 lakhs (March 31, 2025: ₹ 1,521.50 lakhs) is not freely available for distribution.

iv. Share based payments reserve

Share based payments reserve is used to record the fair value of equity-settled share-based payment transactions with employees over the vesting period. This reserve is utilised upon exercise of options. Share based payments reserve amounting to ₹ 464.34 lakhs (March 31, 2025: ₹ 817.90 lakhs) is not freely available for distribution.

v. Securities premium

Amount received in excess of par value of equity share is classified as securities premium. Securities premium amounting to ₹ 1,481.40 lakhs (March 31, 2025: ₹ 752.11 lakhs) is not freely available for distribution.

vi. Retained earnings

Retained earnings comprises of the Group's undistributed earnings after taxes and is available for dividend distribution.

vii. General reserve

General reserve comprises of the Group's undistributed earnings after taxes and is available for dividend distribution.

viii. Other comprehensive income

Changes in the fair value of financial instruments measured at fair value through Other Comprehensive Income, exchange differences on translation of foreign operations and remeasurement gains and losses on defined benefit plans are recognized in Other Comprehensive Income (net of taxes), and presented within equity as Other Comprehensive Income.

a. Cash flow hedging reserve

Changes in fair value of derivative hedging instruments designated and effective as a cash flow hedge are recognized in Other Comprehensive Income (net of taxes), and presented within equity as cash flow hedging reserve.

b. Foreign currency translation reserve (FCTR)

The exchange differences arising from the translation of financial statements of foreign operations with functional currency other than Indian rupees is recognized in Other Comprehensive Income, net of taxes and is presented within equity in the FCTR.

c. Fair value through OCI of investments

Changes in fair value of financial instruments (investments) designated through other comprehensive income recognized in Other Comprehensive Income (net of taxes) and presented within equity.

d. Remeasurement gains / losses

Remeasurement gains / losses on defined benefit plans are recognized in Other Comprehensive Income (net of taxes) and presented within equity.

ix. Treasury shares

The Group has formed the Sasken Employees Welfare Trust ('the Trust') for providing share-based incentives to its employees. The Trust purchases equity shares of the Company from the market to allot them pursuant to the share-based incentive scheme. The Company consolidates the Trust and shares held by Trust are treated as treasury shares. Own equity instruments that are reacquired (treasury shares) are recognized at cost and deducted from equity. No gain or loss is recognized in the consolidated Statement of Profit and Loss on the purchase, sale, issuance or cancellation of the Company's own equity instruments. Any difference between the carrying amount and the consideration, if reissued, is recognized in reserve. Share options exercised during the reporting period are adjusted against treasury shares.

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(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

(k) Employee benefits

a) Post-employment and pension plans

The Group's employees participate in various employee benefit plans. Pensions and other post-employment benefits are classified as either defined contribution plans or defined benefit plans. Under a defined contribution plan, the Group's only obligation is to pay a fixed amount with no obligation to pay further contributions if the fund does not hold sufficient assets to pay all employee benefits. The related remeasurement and investment risks fall on the employee. The expenditure for defined contribution plans is recognized as an expense during the period when the employee renders service. Under a defined benefit plan, it is the Group's obligation to provide agreed benefits to the employees. The related remeasurement and investment risks fall on the Group. The present value of the defined benefit obligations is calculated by an independent actuary using the projected unit credit method.

All remeasurement gains or losses are immediately recognized in Other Comprehensive Income, net of taxes and permanently excluded from the Statement of Profit and Loss. Further, the profit or loss will not include an expected return on plan assets. Instead, net interest recognized in the Statement of Profit and Loss is calculated by applying the discount rate used to measure the defined benefit obligation to the net defined benefit liability or asset. The actual return on the plan assets above or below the discount rate is recognized as part of remeasurement of net defined liability or asset through Other Comprehensive Income, net of taxes. The Group has the following employee benefit plans:

i. Gratuity

The Group provides for gratuity, a defined benefit plan covering all eligible employees. The plan provides a lump sum payment to eligible employees at retirement or on termination of employment based on the salary of the respective employee and the years of employment with the Company.

The Group contributes to gratuity funds maintained by third parties, such as insurance companies and mutual funds. The amount of contribution is determined based upon actuarial valuations as at the period end using the projected unit credit method. Provision is made for the shortfall between the actuarial valuation carried out as at balance sheet date as per projected unit credit method and the fair value of the plan assets with the third parties, such as insurance companies and mutual funds.

Remeasurements of the net defined benefit liability, which comprise remeasurement gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognized in OCI, net of taxes. The Group determines the net interest expense (income) on the net defined benefit liability (asset) for the period, by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the then-net defined benefit liability (asset), taking into account any changes in the net defined benefit liability (asset) during the period as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognized in the Statement of Profit and Loss.

ii. Provident fund

Employees in India are eligible to receive provident fund benefits through a defined benefit plan in which the employees and the employer make monthly contributions to the plan.

Company's portion of the contribution is made to the approved provident fund trust managed by the Company while the remainder of the contribution is made to the Government administered pension fund. The provident fund trust guarantees a specified rate of return on such contributions. While the contributions made to the trust managed by the Company is accounted for as a defined benefit plan as the Company is liable for any shortfall in the Trust's assets based on the Government specified rate of return, the contributions made to the Government administered pension fund is accounted for as a defined contribution plan as the Company has no obligation other than to make such contributions.

Provident fund related to employees of Sasken Silicon Technologies Private Limited (SSTPL) are contributed to Government administered fund and is accounted as a defined contribution plan.

iii. Pension

In case of the Company's branch in Germany, pension contributions are made as per the local laws and regulations. The Group provides for these pension benefits, a defined benefit plan, covering all eligible employees. The plan provides for various pension benefits to eligible employees at retirement or on termination of employment based on earnings of the respective employee and the years of employment with the Group. The Group contributes to a reinsured support fund maintained by an external agency. The contributions made by the employer are charged

Notes to the Consolidated Financial Statements (Contd.)

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

to the Statement of Profit and Loss on accrual basis. Provision is made for the shortfall between the actuarial valuation carried out as at the year end, based on the projected unit credit method and the plan assets.

For other overseas branches, social security contributions are made as per the respective local laws and regulations. The same is charged to the Statement of Profit and Loss on an accrual basis. There are no obligations beyond the respective entity's contributions.

Remeasurements of the net defined benefit liability, which comprise remeasurement gains and losses are recognized in OCI.

iv. Superannuation

The Group contributes to a superannuation scheme, a defined contribution plan maintained by the Company with an insurance company. Such contributions are charged to the Statement of Profit and Loss on an accrual basis. The Group has no other obligations beyond its monthly contributions.

b) Short - term employee benefits

Employee benefits payable by the Group wholly within twelve months of receiving employee services are classified as short term employee benefits. These benefits include salaries and wages, bonus and ex-gratia. The undiscounted amount of short term employee benefits to be paid in exchange for employee services is recognized as an expense as the related service is rendered by employees.

c) Compensated absences

The Group's employees are entitled to compensated absences. The employees can carry forward a portion of the unutilized accumulating compensated absences and utilize it in future periods or receive cash at retirement or termination of employment. The Group records an obligation for compensated absences in the period in which the employee renders the services that increases this entitlement. The Group measures the expected cost of compensated absences as the additional amount that the Group expects to pay as a result of the unused entitlement that has accumulated at the end of the reporting period. The Group recognizes accumulated compensated absences based on actuarial valuation using the projected unit credit method. Non-accumulating compensated absences are recognized in the period in which the absences occur.

Accumulated leaves, which are expected to be utilized within the next twelve months and not eligible to be carried forward to future years, is treated as a short term employee benefit. The Group measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date. These amounts are charged to the Statement of Profit and Loss.

(I) Income taxes

Income tax comprises current and deferred tax. It is recognized in the Statement of Profit and Loss, except to the extent that it relates to a business combination or to an item recognized directly in equity or in Other Comprehensive Income.

i. Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date and applicable for the period.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognized amounts, and it is intended to realize the asset and settle the liability on a net basis or to realize the asset and settle the liability simultaneously.

ii. Deferred tax

Deferred tax is recognized using the balance sheet approach, in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is also recognized in respect of carried forward tax losses and tax credits. Deferred tax is not recognized for:

- temporary differences arising on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable the Statement of Profit and Loss at the time of the transaction;

Notes to the Consolidated Financial Statements (Contd.)

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

- temporary differences related to investments in subsidiaries, associates and joint arrangements to the extent that the Group is able to control the timing of the reversal of the temporary differences and it is probable that they will not reverse in the foreseeable future; and
- taxable temporary differences arising on the initial recognition of goodwill.

Deferred tax assets are recognized to the extent that it is probable that future taxable profits will be available against which they can be used.

Deferred tax assets, whether unrecognized or recognized, are reviewed at each reporting date and are recognized / reduced to the extent that it is probable / no longer probable respectively that the related tax benefit will be realized.

Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Group expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

(m) Earnings per share

Basic earnings per share is computed by dividing the net Profit for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average number of ordinary shares outstanding during the period is the number of ordinary shares outstanding at the beginning of the period, adjusted by the number of ordinary shares bought back or issued during the period multiplied by a time-weighting factor. The weighted average numbers of equity shares outstanding during the year is adjusted for events of bonus issue; bonus element in a rights issue to existing shareholders; share split; and reverse share split (consolidation of shares) and buy back of shares.

For the purpose of calculating diluted earnings per share, the net Profit for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year is adjusted for the effects of all dilutive potential equity shares, except where the results are anti-dilutive.

(n) Provisions and contingencies

A provision is recognized when the Group has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Provisions for onerous contracts, i.e. contracts where the expected unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under it, are recognized when it is probable that an outflow of resources embodying economic benefits will be required to settle a present obligation as a result of an obligating event, based on a best estimate of such obligation.

Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. A contingent asset is neither recognized nor disclosed in the consolidated financial statements.

(o) Warranty

Provision for warranty related costs are recognized when the license is provided or service provided. Provision is based on historical experience. The estimate of such warranty related costs is revised periodically.

(p) Cash and cash equivalents

Cash and cash equivalents in the cash flow statement comprise of cash at bank and in hand and short term investments with an original maturity value of three months or less. The cash flow statement is prepared under the indirect method.

(q) Stock compensation expense

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(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

Equity settled share-based payments transactions:

The cost of equity-settled transactions is determined by the fair value at the date when the grant is made using Black Scholes model.

That cost is recognised, together with a corresponding increase in share based payments reserve in equity, over the period in which the performance and / or service conditions are fulfilled in employee benefits expense. The cumulative expense recognised for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Group's best estimate of the number of equity instruments that will ultimately vest.

At the end of each reporting period, the Group revises its estimate of the number of equity instruments expected to vest. The impact of the change in estimates, if any, is recognised in the consolidated Statement of Profit and Loss such that the cumulative expense reflects the revised estimate, with a corresponding adjustment to the share based payments reserve in equity.

Cumulative expenses recognised pertaining to vested share options which are forfeited are transferred to General Reserve.

(r) Exceptional item

An item of income or expenses is presented separately as an exceptional item where such presentation is relevant to an understanding of the Group's financial performance.

Recent accounting pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On August 13, 2025 MCA has notified following amendments to the existing accounting standards:

1. Ind AS 1, Presentation of Financial Statements, applicable w.e.f. April 1, 2025 - The amendment relates to classification of liabilities as current or non-current and non-current liabilities with covenants. In the context of classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date and instead requires that the said right should exist on the reporting date and have substance. The amendment also introduces guidance on classification of liabilities with covenants. The Group has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.
2. Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments: Disclosures, applicable w.e.f. April 01, 2025 - The amendment in Ind AS 7 requires to inform users of financial statements of the existence of supplier finance arrangements and explain the nature of the arrangements, the carrying amount of liabilities and the range of payment due dates. Ind AS 107 has been amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk. The group has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.

New standards or amendments not yet adopted

1. Ind AS 1, Presentation of Financial Statements, applicable w.e.f. April 1, 2026 - The amendment relates to Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants. Under the existing Ind AS 1, where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach. However, the amended requirements stipulate that entities will no longer be permitted to consider lender waivers that are granted after the reporting date but before the financial statements are approved for the purpose of classification of loans. This amendment is required to be applied retrospectively in accordance with Ind AS 8. The Group will assess the impact, if any, on its operations or financial statements in the relevant financial year.

Notes to the Consolidated Financial Statements (Contd.)
(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

4. Property, plant and equipment											
Particulars	Freehold land	Buildings	Leasehold improvements	Computers	Electrical fittings	Furniture and fixtures	Office equipment	Plant and equipment	Vehicles	Total	Right of use Asset-Building
Gross carrying amount											
As at April 01, 2024	2,287.67	754.79	18.81	2,343.19	141.38	307.06	490.04	1,198.94	2.53	7,544.41	983.91
Additions	-	-	-	465.13	89.10	106.71	49.35	147.48	-	857.77	2,356.35
Disposals	-	-	-	(123.57)	(2.63)	(0.31)	(83.43)	(2.08)	-	(212.02)	(112.53)
Foreign currency translation adjustments	-	-	-	2.23	-	1.65	-	64.44	-	68.32	-
As at March 31, 2025	2,287.67	754.79	18.81	2,686.98	227.85	415.11	455.96	1,408.78	2.53	8,258.48	3,227.73
As at April 01, 2025	2,287.67	754.79	18.81	2,686.98	227.85	415.11	455.96	1,408.78	2.53	8,258.48	3,227.73
Acquisitions (refer note 41)	-	-	-	11.70	-	-	163.79	-	89.67	265.16	-
Additions	-	254.81	126.33	417.60	19.26	25.84	340.61	278.22	6.79	1,469.46	934.41
Disposals	-	(12.43)	(20.82)	(110.80)	(28.14)	(15.05)	(103.38)	(134.51)	-	(425.13)	(373.33)
Foreign currency translation adjustments	-	-	1.67	25.92	-	13.85	0.05	525.15	-	566.64	7.28
As at March 31, 2026	2,287.67	997.17	125.99	3,031.40	218.97	439.75	857.03	2,077.64	98.99	10,134.61	3,796.09
Accumulated depreciation											
As at April 01, 2024	-	747.76	6.35	1,863.91	122.56	168.86	407.25	952.16	0.51	4,269.36	211.75
Depreciation for the year	-	1.49	-	417.74	19.55	29.42	32.35	114.28	0.51	615.34	632.16
Disposals	-	-	-	(121.49)	(2.12)	(0.22)	(79.09)	(2.08)	-	(205.00)	(70.30)
Foreign currency translation adjustments	-	-	-	2.29	-	1.42	-	60.27	-	63.98	-
As at March 31, 2025	-	749.25	6.35	2,162.45	139.99	199.48	360.51	1,124.63	1.02	4,743.68	773.61
As at April 01, 2025	-	749.25	6.35	2,162.45	139.99	199.48	360.51	1,124.63	1.02	4,743.68	773.61
Depreciation for the year	-	7.84	48.80	386.77	21.48	40.78	165.51	171.90	33.12	876.20	775.74
Disposals	-	(12.43)	(1.74)	(86.00)	(28.14)	(15.05)	(101.82)	(134.51)	-	(379.69)	(369.61)
Foreign currency translation adjustments	-	-	0.79	(2.79)	-	12.00	(1.41)	501.71	-	510.30	1.41
As at March 31, 2026	-	744.66	54.20	2,460.43	133.33	237.21	422.79	1,663.73	34.14	5,750.49	1,181.15
As at March 31, 2025	2,287.67	5.54	12.46	524.53	87.86	215.63	95.45	284.15	1.51	3,514.80	2,454.12
As at March 31, 2026	2,287.67	252.51	71.79	570.97	85.64	202.54	434.24	413.91	64.85	4,384.12	2,614.94

Notes to the Consolidated Financial Statements (Contd.)

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

5. Capital work-in-progress

All amounts in capital work in progress are less than a year as at each reporting date. There are no projects whose completion is overdue or has exceeded its cost compared to its original plan.

6. Goodwill and Other intangible assets

Particulars	Intangible assets						Goodwill (refer note b)
	Computer software	Contract rights (refer note a)	Intellectual property rights	Rights under licensing arrangements	Customer related intangibles	Total intangible assets	
Gross carrying amount							
As at April 01, 2024	187.40	59.99	729.64	-	-	977.03	1,004.72
Additions	10.38	-	-	-	-	10.38	-
Foreign currency translation adjustments	1.11	-	-	-	-	1.11	-
As at March 31, 2025	198.89	59.99	729.64	-	-	988.52	1,004.72
As at April 01, 2025	198.89	59.99	729.64	-	-	988.52	1,004.72
Acquisitions (refer note 41)	-	2,068.65	689.55	3,878.72	2,154.84	8,791.76	17,322.96
Additions	478.64	-	-	-	-	478.64	-
Foreign currency translation adjustments	-	199.32	66.44	373.70	207.61	847.07	1,669.03
As at March 31, 2026	677.53	2,327.96	1,485.63	4,252.42	2,362.45	11,105.99	19,996.71
Accumulated amortization							
As at April 01, 2024	184.29	1.26	4.33	-	-	189.88	-
Amortisation for the year	7.27	18.30	123.30	-	-	148.87	-
Adjustments	-	-	-	-	-	-	-
Foreign currency translation adjustments	1.11	-	-	-	-	1.11	-
As at March 31, 2025	192.67	19.56	127.63	-	-	339.86	-
As at April 01, 2025	192.67	19.56	127.63	-	-	339.86	-
Amortisation for the year	6.22	606.18	299.24	799.33	537.33	2,248.30	-
Adjustments	-	-	-	-	-	-	-
Foreign currency translation adjustments	-	57.12	17.33	77.98	52.43	204.86	-
As at March 31, 2026	198.89	682.86	444.20	877.31	589.76	2,793.02	-
Net carrying amount							
As at March 31, 2025	6.22	40.43	602.01	-	-	648.66	1,004.72
As at March 31, 2026	478.64	1,645.10	1,041.43	3,375.11	1,772.69	8,312.97	19,996.71

Note a: Contract rights includes right to use trademark and non compete agreements

Note b: The goodwill has been allocated as below:

	March 31, 2026	March 31, 2025
Sasken Silicon Technologies Private Limited and its subsidiary ("SSTPL")	1,004.72	1,004.72
Borqs International Holding Corp and its subsidiaries ("Borqs")		
Software Services	4,950.07	-
Product Solutions	14,041.92	-
Closing balance	19,996.71	1,004.72

The recoverable value of the cash generating unit ("CGU") is determined based on value-in-use method using the cash flow projections. Cash flow projections are usually considered for next five years. Cash flows projections beyond the five year period are extrapolated using long term growth rates. The assumptions taken on the basis of past trends and management estimates and judgement.

The following table sets out the key assumptions considered for determining value-in-use for these CGUs for the year ended March 31, 2026:

	SSTPL	Borqs: Software Services	Borqs: Product Solutions
Discount rate	16.21%	17.61%	15.42%
Long term growth rate	5.00%	5.00%	2.00%
Sales growth	24.00%	15.00%	16.00%

There is no impairment recognised during the current and previous year.

Notes to the Consolidated Financial Statements (Contd.)
(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

7. Non Current Investments

Particulars	As at March 31, 2026	As at March 31, 2025
Preference shares	2,502.91	2,504.28
Tax free bonds	3,499.46	3,546.30
Non-convertible debentures	4,067.11	3,980.22
Mutual funds	7,223.32	23,604.18
Perpetual bonds	527.50	2,034.77
Alternative investment funds	1,861.58	1,542.85
Government securities	-	2,104.99
Total	19,681.88	39,317.58
Particulars	As at March 31, 2026	As at March 31, 2025
(a) Investment in quoted preference shares at amortized cost		
Tata Capital Limited 150,000 (March 31, 2025: 150,000) 7.50% fully paid non-convertible cumulative redeemable non-participating preference shares ("CRPS") of ₹ 1,000 each, fully paid up	1,500.00	1,500.00
Mercedes Benz Financial Services India Pvt. Ltd. 100 (March 31, 2025: 100) 9% fully paid non-convertible cumulative redeemable non- participating preference shares ("CRPS") of ₹ 1,000,000 each, fully paid up	1,002.91	1,004.28
Total	2,502.91	2,504.28
(b) Investment in tax free bonds, quoted, at FVTOCI		
60,400 (March 31, 2025: 60,400) 7.28% IRFC tax free bonds, face value of ₹ 1,000 each - 15 Years	655.47	658.59
100,000 (March 31, 2025: 100,000) 7.34% IRFC tax free bonds, face value of ₹ 1,000 each - 15 Years	1,032.48	1,049.65
32,000 (March 31, 2025: 32,000) 7.35% IRFC tax free bonds, face value of ₹ 1,000 each - 15 Years	350.08	353.31
12,007 (March 31, 2025: 12,007) 7.39% HUDCO tax free bonds, face value of ₹ 1,000 each - 15 Years	129.68	132.59
47,500 (March 31, 2025: 47,500) 8.50% NHAI tax free bonds, face value of ₹ 1,000 each - 15 Years	514.82	524.32
75,570 (March 31, 2025: 75,570) 7.35% NHAI tax free bonds, face value of ₹ 1,000 each - 15 Years	816.93	827.84
Total	3,499.46	3,546.30
(c) Investment in non-convertible debentures, quoted, at FVTOCI		
1,000 (March 31, 2025: 1,000) units, face value of ₹ 100,000 each, 8.38% Axis Finance Limited 2024	1,017.40	983.00
1000 (March 31, 2025: 1000) units, face value of ₹ 100,000 each, 8.40% HDB Financial Services Limited 2033	1,020.31	1,005.10
20 (March 31, 2025: 20) units, face value of ₹ 10,000,000 each, 8.15% Tata Capital Limited 2033	2,029.40	1,992.12
Total	4,067.11	3,980.22
(d) Investment in mutual funds carried at FVTPL		
Fixed maturity plans, Unquoted		
Nil (March 31, 2025: 4,499,775) units, SBI FMP - Series 42 - 1857 Days - Dir - Growth	-	572.28
Total	-	572.28

Notes to the Consolidated Financial Statements (Contd.)
(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

7. Non Current Investments (Contd.)

Particulars	As at March 31, 2026	As at March 31, 2025
Debt ETFs, quoted		
Nil (March 31, 2025: 232,248) units, Edelweiss Bharat Bond ETF - 17-April-2031	-	3,071.16
Total	-	3,071.16
Arbitrage funds, unquoted		
Nil (March 31, 2025: 12,361,279) units, Edelweiss Arbitrage Fund - Dir - Growth	-	2,527.08
Nil (March 31, 2025: 8,898,682) units, Kotak Equity Arbitrage Fund - Dir - Growth	-	3,501.87
Nil (March 31, 2025: 8,650,228) units, Invesco India Arbitrage Fund - Dir - Growth	-	2,933.45
1,453,745 (March 31, 2025: 2,397,639) units, Nippon India Arbitrage Fund - Dir - Growth	437.34	676.05
Total	437.34	9,638.45
Equity linked funds, unquoted		
2,057,061 (March 31, 2025: Nil) units, Nippon India Multi Asset Allocation Fund - Dir - Growth	502.99	-
6,563,194 (March 31, 2025: Nil) units, Whiteoak Capital Multi Asset Allocation Fund - Dir - Growth	1,013.95	-
Total	1,516.94	-
Corporate bond funds, unquoted		
Nil (March 31, 2025: 3,215,811) units, Nippon India Nivesh Lakshya Fund - Direct Plan - Growth	-	581.81
3,628,373 (March 31, 2025: 3,628,373) units, HDFC Corporate Bond Fund - Dir - Growth	1,238.52	1,180.73
Nil (March 31, 2025: 2,843,572) units, Nippon India Dynamic Bond Fund - Direct Growth Plan	-	1,110.07
9,579,074 (March 31, 2025: 9,579,074) units, Kotak Nifty SDL Apr 2032 Top 12 Equal Weight Index Fund - Dir - Growth	1,249.19	1,197.91
Nil (March 31, 2025: 9,734,621) units, Nippon India Nifty AAA CPSE Bond Plus SDL - Apr 2027 Maturity 60:40 Index Fund - Dir - Growth	-	1,163.36
Nil (March 31, 2025: 4,639,093) units, Bandhan CRISIL IBX Gilt April 2028 Index Fund - Dir - Growth	-	592.53
Nil (March 31, 2025: 9,175,200) units, SBI CRISIL IBX Gilt Index June 2036 Fund - Dir - Growth	-	1,158.83
2,727,354 (March 31, 2025: 3,845,976) units, ICICI Corporate Bond Dir - Growth	885.27	1,175.00
Nil (March 31, 2025: 8,834,055) units, HDFC Long Duration Debt Fund - Dir - Growth	-	1,085.41
1,569,224 (March 31, 2025: Nil) units, DSP Savings Fund - Dir - Growth	890.12	-
414,037 (March 31, 2025: Nil) Nippon India Multi Asset Allocation Fund - Dir - Growth	497.73	-
32,89,606 (March 31, 2025: Nil) WhiteOak Capital Multi Asset Allocation Fund - Dir - Growth	508.21	-
Nil (March 31, 2025: 8,662,517) units, SBI Long Duration Fund - Dir - Growth	-	1,076.64
Total	5,269.04	10,322.29
Total of investment in mutual funds	7,223.32	23,604.18
(f) Investment in perpetual bonds, quoted, at FVTOCI		
Nil (March 31, 2025: 15) units, face value of ₹ 10,000,000 each, 8.1% State Bank of India Perpetual Call 14 Sep 2033	-	1,521.47
5 (March 31, 2025: 5) units, face value of ₹ 10,000,000 each, 8.34% State Bank of India Perpetual Call 19 Jan 2034	527.50	513.30
Total	527.50	2,034.77
(g) Investments in series A stock, unquoted, at FVTOCI		
Investments in Jana Care, Inc.- Series - A preferred stock	-	-
Total	-	-

Notes to the Consolidated Financial Statements (Contd.)
(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

7. Non Current Investments (Contd.)

Particulars	As at March 31, 2026	As at March 31, 2025
(h) Investment in alternative investment funds, unquoted at FVTOCI		
850 (March 31, 2025: 730) units, face value of ₹ 100,000 each, MV Core Tech Fund I	820.24	729.92
165.5 (March 31, 2025: 145.5) units, face value of ₹ 500,000 each, Idea Spring & Capital Future Now II	1,041.34	812.93
Total	1,861.58	1,542.85
(i) Investment in Government Securities, quoted, at FVTOCI		
Nil (March 31, 2025: 1,000,000) units, face value of ₹ 100 each, 6.54% GOI 2032	-	999.99
Nil (March 31, 2025: 1,000,000) units, face value of ₹ 100 each, 8.24% GOI 2033	-	1,105.00
Total	-	2,104.99
(j) Investment in equity shares, unquoted, at FVTPL		
Interactivity Broadband Television Ltd. (formerly Prime Telesystems Ltd)		
653,808 (March 31, 2024: 653,808) equity shares of ₹ 6 each fully paid up earlier ₹ 10 each, fully paid up	-	-
Total	-	-
Aggregate amount of quoted investments and market value thereof	8,094.07	14,737.43
Aggregate amount of carrying value of unquoted investments	11,587.81	24,580.15
Aggregate amount of investments	19,681.88	39,317.58
Aggregate impairment loss on investments	-	-

8. Other financial assets, non current (unsecured, considered good)

Particulars	As at March 31, 2026	As at March 31, 2025
Security deposits	604.21	495.27
Bank deposits with original maturity more than 12 months	7.25	-
Advances to employees	3.59	3.78
Total	615.05	499.05

9. Other non-current assets

Particulars	As at March 31, 2026	As at March 31, 2025
Capital advances	9.39	-
Total	9.39	-

10. Inventories

Particulars	As at March 31, 2026	As at March 31, 2025
Raw material	3,298.17	-
Work-in-progress	-	-
Finished goods [^]	232.57	-
Total	3,530.74	-

[^]Includes goods-in-transit amounting to ₹ 29.17 lakhs (March 31, 2025 : Nil)

11. Current investments

Particulars	As at March 31, 2026	As at March 31, 2025
Mutual funds	7,027.26	17,723.32
Corporate fixed deposits	1,000.00	2,100.00
Total	8,027.26	19,823.32

Notes to the Consolidated Financial Statements (Contd.)
(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

Current investments Contd.)

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Investment in mutual funds at FVTPL		
Liquid mutual funds, unquoted		
Nil (March 31, 2025: 19,884) units, HDFC Money Market Fund - Dir - Growth	-	1,136.75
Nil (March 31, 2025: 263,140) units, Axis Money Market Fund - Dir - Growth	-	3,725.96
Nil (March 31, 2025: 10,94,737) units, Aditya Birla Sunlife Money Manager Fund - Dir - Growth	-	4,025.02
Nil (March 31, 2025: 107,791) units, UTI Money Market Fund -Dir- Growth	-	3,299.09
Nil (March 31, 2025: 628,707) units, Bandan Money Manager Fund Dir - Growth	-	269.09
Nil (March 31, 2025: 97,258) units, Nippon India Money Market Fund - Dir - Growth	-	4,008.90
133,267 (March 31, 2025: Nil) Baroda BNP Paribas Money Market Fund - Dir - Growth	1,950.37	-
600,075 (March 31, 2025: Nil) units, Aditya Birla Sun Life Money Manager Fund - Dir - Growth	2,353.31	-
53,428 (March 31, 2025: Nil) units, Aditya Birla Sun Life Liquid Fund	237.78	-
22,012 (March 31, 2025: Nil) units, Aditya Birla Sun Life Savings Fund - Dir - Growth	128.77	-
16,530 (March 31, 2025: Nil) units, LIC MF Liquid Fund - Dir - Growth	826.77	-
34,670 (March 31, 2025: Nil) units, Union Liquid Fund - Dir - Growth	921.49	-
Total	6,418.49	16,464.81
Fixed maturity plans-unquoted		
Nil (March 31, 2025: 9,999,500) units, SBI FMP - Series 43 - 1616 Days - Dir - Growth	-	1,258.51
4,499,775 (March 31, 2025: Nil) units, SBI FMP - Series 42 - 1857 Days - Dir - Growth	608.77	-
Total	608.77	1,258.51
Total of investments in mutual funds	7,027.26	17,723.32
(b) Investment in Corporate Fixed Deposits unquoted at amortized cost		
Bajaj Finance Limited	-	2,100.00
Mahindra & Mahindra Financial Services	1,000.00	-
Total	1,000.00	2,100.00
Aggregate amount of quoted investments and market value thereof	-	-
Aggregate amount of carrying value of unquoted investments	8,027.26	19,823.32
Aggregate amount of total current investments	8,027.26	19,823.32
12. Trade receivables		
Particulars	As at March 31, 2026	As at March 31, 2025
Trade receivables - considered good	17,472.72	10,645.98
Trade receivables - credit impaired	-	294.55
	17,472.72	10,940.53
(Less): Allowances on trade receivables - credit impaired	-	(294.55)
Total	17,472.72	10,645.98

Notes to the Consolidated Financial Statements (Contd.)
(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

Particulars	Outstandings for the following periods from the due date of payment					Total
	Less than 6 months*	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
As at March 31, 2026						
(i) Undisputed Trade receivables - considered good	17,459.53	13.19	-	-	-	17,472.72
(ii) Undisputed Trade receivables - credit impaired	-	-	-	-	-	-
(iii) Disputed Trade receivables - considered good	-	-	-	-	-	-
(iv) Disputed Trade receivables - credit impaired	-	-	-	-	-	-
	17,459.53	13.19	-	-	-	17,472.72

* includes the amount which is not due

Particulars	Outstandings for the following periods from the due date of payment					Total
	Less than 6 months*	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
As at March 31, 2025						
(i) Undisputed Trade receivables - considered good	10,607.41	38.57	-	-	-	10,645.98
(ii) Undisputed Trade receivables - credit impaired	-	-	-	-	294.55	294.55
(iii) Disputed Trade receivables - considered good	-	-	-	-	-	-
(iv) Disputed Trade receivables - credit impaired	-	-	-	-	-	-
	10,607.41	38.57	-	-	294.55	10,940.53

* includes the amount which is not due

The activity in the allowance for expected credit loss is presented below:

	March 31, 2026	March 31, 2025
Balance at the beginning of the year	294.55	288.01
Amount written off during the year, net	(316.72)	-
Impact of foreign exchange differences	22.17	6.54
Balance at the end of the year	-	294.55

The Group's exposure to credit and currency risks, and loss allowance related to trade receivables is disclosed in Note 33.

13. Cash and cash equivalents

Particulars	As at March 31, 2026	As at March 31, 2025
Balances with banks - current accounts	5,583.27	3,204.31
Bank deposits with original maturity Less than 3 months	1.05	0.90
Balances with banks - unpaid dividend accounts	132.98	114.14
Cash on hand	3.63	0.80
Total	5,720.93	3,320.15

14. Bank balances other than cash and cash equivalents

Particulars	As at March 31, 2026	As at March 31, 2025
Bank deposits with original maturity more than 3 months but less than or equal to 12 months from the reporting date	1,799.21	451.02
Bank balances held as margin money / security against guarantees*	2,159.40	105.16
	3,958.61	556.18
Total cash and cash equivalents and bank balances	9,679.54	3,876.33

*Includes amount held as part of escrow arrangement pursuant to acquisition

Notes to the Consolidated Financial Statements (Contd.)

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

15. Other financial assets, current (unsecured, considered good)

Particulars	As at March 31, 2026	As at March 31, 2025
Advances to employees	77.19	40.57
Accrued interest	352.18	597.42
Security deposits	344.57	2.87
Other receivables	190.38	-
Total	964.32	640.86

16. Other current assets (unsecured, considered good)

Particulars	As at March 31, 2026	As at March 31, 2025
Balances with government authorities	697.37	358.10
Advances to suppliers	2,129.38	535.95
Prepaid expenses	587.26	547.70
Others	123.52	-
Total	3,537.53	1,441.75

17. Equity share capital

Authorised:		
55,000,000 (March 31, 2025: 55,000,000) equity shares of ₹ 10 each	5,500.00	5,500.00
Issued, subscribed and paid up capital:		
15,186,471 (March 31, 2025 : 15,121,581) equity shares of ₹ 10 each fully paid up	1,518.65	1,512.16
	1,518.65	1,512.16

(a) Reconciliation of shares outstanding at the beginning and at the end of the year:

Particulars	As at March 31, 2026	As at March 31, 2025
	No. of shares	No. of shares
At the beginning of the year	1,51,21,581	1,50,77,941
Movement during the year	64,890	43,640
At the end of the year	1,51,86,471	1,51,21,581

(b) Buy-back of equity shares:

Particulars	As at March 31, 2026	As at March 31, 2025
Aggregate number of equity shares bought back by the Company during the period of five years immediately preceding the Balance Sheet date	-	-

(c) Rights, preference and restrictions attached to the equity shares:

The Company has only one class of equity shares having a par value of ₹ 10 per share. Accordingly, all equity shares rank equally with regard to dividends and share in the Company's residual assets. The holders of equity shares are entitled to receive dividend as declared from time to time. The dividend if any proposed by the Board of Directors is subject to shareholder's approval at the ensuing Annual General Meeting. The voting rights of an equity shareholder on a poll (not on show of hands) are in proportion to its share of the paid-up capital of the Company. Voting rights cannot be exercised in respect of shares on which any call or other sums presently payable have not been paid.

Failure to pay any amount called-up on shares may lead to forfeiture of the shares.

On winding up of the Company, the holders of equity shares will be entitled to receive the residual assets of the Company, remaining after distribution of all preferential amounts in proportion to the number of equity shares held.

Notes to the Consolidated Financial Statements (Contd.)
(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

(d) Shareholders holding more than 5% shares in the Company:

Name of the shareholder holding equity share of ₹ 10 each fully paid-up held by:	As at March 31, 2026	
	% of total shares in the class	No. of shares
Rajiv C. Mody	10.25%	15,56,570
Gothic Corporation	6.43%	9,76,166
Naman R. Mody	6.19%	9,40,529

Name of the shareholder	As at March 31, 2025	
	% of total shares in the class	No. of shares
Rajiv C. Mody	10.29%	15,56,570
Gothic Corporation	6.46%	9,76,166
Naman R. Mody	6.22%	9,40,529

(e) Details of Shareholding of Promoter group:

Promoter Name	Shareholding as on March 31, 2026		Shareholding as on March 31, 2025		% change during the year
	No. of Shares	% total shares	No. of Shares	% total shares	
Arti Mody	3,31,256	2.18	3,20,606	2.12	0.06
Asha Dipak Desai	2,350	0.02	2,350	0.02	-
Bharat P Mehta	1,113	0.01	1,113	0.01	-
Bharati Mody Ventures LLP	1,16,565	0.77	1,16,565	0.77	-
Bipin Amritlal Turakhia	3,78,906	2.50	3,78,906	2.51	(0.01)
Deepali Shirish Mody	69,486	0.46	69,486	0.46	-
Dhimant Harkisan Desai	6,543	0.04	6,543	0.04	-
Dinesh Mody Ventures LLP	1,19,471	0.79	1,19,471	0.79	-
Dipak Harkisan Desai	9,502	0.06	9,502	0.06	-
Dilip Sukhlal Mehta	400	0.00	400	0.00	-
Eragon Ventures Limited	1,03,204	0.68	1,03,204	0.68	-
Jinali Pranabh Mody	5,549	0.04	5,549	0.04	-
Kumud Dinesh Mody	25	0.00	25	0.00	-
Kumud Mody Ventures LLP	1,19,471	0.79	1,19,471	0.79	-
Akisab Trading Limited (Formerly known as Lekar Pharma Limited)	6,42,845	4.23	6,42,845	4.25	(0.02)
Naman R. Mody	9,40,529	6.19	9,40,529	6.22	(0.03)
Nisha Divyesh Shah	151	0.00	151	0.00	-
Nilima Rajesh Doshi	72,554	0.48	72,554	0.48	-
Pallavi Bharat Mehta	6,55,355	4.32	6,55,355	4.33	(0.02)
Pranabh D. Mody	2,88,534	1.90	2,88,534	1.91	(0.01)
Priti Mody Varyani	70,291	0.46	70,291	0.46	-
Purvi Uday Asher	57,351	0.38	57,351	0.38	-
Rajiv C. Mody	15,56,570	10.25	15,56,570	10.29	(0.04)
Rupa M. Udani	5,500	0.04	5,500	0.04	-
Sakhee Mody	3,97,223	2.62	3,97,223	2.63	(0.01)
Sejal Pranabh Mody	3,31,169	2.18	3,31,169	2.19	(0.01)

Notes to the Consolidated Financial Statements (Contd.)

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

Promoter Name	Shareholding as on March 31, 2026		Shareholding as on March 31, 2025		% change during the year
	No. of Shares	% total shares	No. of Shares	% total shares	
Shirish Mody Enterprises LLP	1,19,471	0.79	1,19,471	0.79	-
Synit Drugs Private Limited	46,709	0.31	46,709	0.31	-
Uday M. Asher	10,313	0.07	10,313	0.07	-
Sharan U Asher	2,182	0.01	2,182	0.01	-
Nishaya Ventures Limited (Formerly known as Unique Pharmaceutical Laboratories Limited)	63,168	0.42	63,168	0.42	-
Namplas Chemicals Pvt Ltd	-	-	-	-	-
Shirish Bhagwanlal Mody	-	-	-	-	-
J B Mody Enterprises LLP	-	-	-	-	-
Bharati Shirish Mody	-	-	-	-	-
Namrata Kushal Dalal	-	-	-	-	-
Total	65,23,756	42.96	65,13,106	43.07	(0.11)

- (f) There are no bonus shares issued during the period of five years immediately preceding the balance sheet date.
- (g) The Board of Directors of the Holding Company at their meeting held on May 08, 2026 has approved final dividend of ₹ 13 per share for the year ended March 31, 2026 and would result in cash outflow of ₹ 1,974.24 lakhs. The Board of Directors their meeting held on November 07, 2025 had declared an interim dividend of ₹ 12 per share, which was paid during the year.
- (h) **Restricted Stock Units (RSUs) & Employee Stock Plan (ESOP):**

The Sasken Employees' Share Based Incentive Plan 2016 (Plan) was duly approved and instituted in December, 2016. The Plan authorizes the Board of Directors of the Company to offer share based incentive to eligible employees of the Company and its subsidiaries. The maximum number of shares to be granted under the Plan will be in accordance with SEBI (Employee Share Based Payments and Sweat Equity) Regulations, 2021 and other applicable regulations.

During the year ended March 31, 2026, the Group granted 96,600 Employee Stock Options (ESOPs) and 29,601 Restricted Stock Units (RSUs). ESOPs are subject to a service-based vesting condition and vest in equal tranches over a period of four years. The vested options are exercisable within three years from the date of vesting. RSUs are subject to non-market performance conditions and vest in equal tranches over a period of three years. The vested RSUs are exercisable within one year from the date of vesting. Further, during earlier years, grants were made to identified employees on January 13, 2022; May 26, 2022; October 19, 2022; November 4, 2022; April 3, 2023; and October 13, 2023. These awards vest over a period of two years as per the vesting schedule approved by the Committee and are exercisable within three years from the date of vesting, in accordance with the terms approved by the Committee.

The Group has recognized a total compensation expense of ₹ 419.43 lakhs in the Statement of Profit and Loss for the year ended March 31, 2026 (March 31, 2025: ₹ 380.26 lakhs), in respect of these share-based payment arrangements.

Details of RSUs based on service based vesting conditions are as below:

Particulars	As at March 31, 2026	As at March 31, 2025
Outstanding at the beginning of the year	89,640	1,56,830
Number of options granted	-	-
Forfeited / lapsed	-5,530	-23,550
Options exercised	-64,890	-43,640
Total number of shares to be allotted on exercise of equity	19,220	89,640
Outstanding at the end of the year	19,220	89,640
Exercisable at the end of the year	19,220	11,100
Options vested during the year	73,010	26,320
Exercise price	₹ 10	₹ 10

Notes to the Consolidated Financial Statements (Contd.)

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

Details of RSUs based on non-market performance based vesting conditions are as below:

Particulars	As at March 31, 2026	As at March 31, 2025
Outstanding at the beginning of the year	-	-
Number of options	29,601	-
Forfeited / lapsed	-	-
Options exercised	-	-
Total number of shares to be allotted on exercise of equity	29,601	-
Outstanding at the end of the year	29,601	-
Exercisable at the end of the year	-	-
Options vested during the year	-	-
Exercise price	₹ 10	₹ 10

The fair value has been calculated using the Black Sholes Option Pricing Model. The Assumptions used in the model at the time of grant are as follows:

Particulars	As at March 31, 2026	As at March 31, 2025
1. Risk free interest rate	7.06%	7.14%
2. Weighted average contractual life	3.50	3.50
3. Expected volatility	44.47%	44.55%
4. Dividend yield	1.65%	1.65%
5. Weighted average price of the underlying share in the marked at the time of option grant	₹ 1,074.06	₹ 1,041.45
6. Date of grant	*	*
7. Weighted average exercise price	₹ 10	₹ 10

* Date of various grants: January 13, 2022; May 26, 2022; October 19, 2022; November 04, 2022; April 03, 2023; October 13, 2023; August 13, 2025 and January 13, 2026.

Details of ESOPs are as below:

Particulars	As at March 31, 2026	As at March 31, 2025
Outstanding at the beginning of the year	-	-
Number of options	96,600	-
Forfeited / lapsed	-	-
Options exercised	-	-
Total number of shares to be allotted on exercise of equity	96,600	-
Outstanding at the end of the year	96,600	-
Exercisable at the end of the year	-	-
Exercise price	₹ 1,484	-
Options Vested during the year	-	-

The fair value has been calculated using the Black Sholes Option Pricing Model. The Assumptions used in the model at the time of grant are as follows :

Particulars	As at March 31, 2026	As at March 31, 2025
1. Risk free interest rate	6.08%	-
2. Weighted average contractual life in years	4.50	-
3. Expected volatility	43.56%	-
4. Average dividend yield	1.70%	-
5. Weighted average price of the underlying share in the market at the time of option grant	₹ 1,480.10	-
6. Date of grant	*	-
7. Weighted average exercise price	₹ 1,484	-

* Date of various grants: August 13, 2025 and January 13, 2026

Notes to the Consolidated Financial Statements (Contd.)

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

18. Provisions, non-current

Particulars	As at March 31, 2026	As at March 31, 2025
Provisions for employee benefits		
Pension (refer note 34)	413.76	365.29
Gratuity (refer note 34)	1,712.65	535.38
Compensated absences	46.25	42.66
Total	2,172.66	943.33

19. Trade payables

Particulars	As at March 31, 2026	As at March 31, 2025
Total outstanding dues to micro and small enterprises (refer note 39)*	105.08	55.42
Total outstanding dues to creditors other than micro and small enterprises	3,303.24	1,494.53
Total	3,408.32	1,549.95

*The Ministry of Micro, Small and Medium Enterprises has issued an office memorandum dated August 26, 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum in accordance with the 'Micro, Small and Medium Enterprises Development Act, 2006 ('the MSMED Act'). Accordingly, the disclosure in respect of the amounts payable to such enterprises has been made in the financial statements based on information received and available with the Group.

Particulars	Outstandings for the following periods from the due date of payment				
	Less than 1 year [^]	1-2 years	2-3 years	More than 3 years	Total
As at March 31, 2026					
a. Total outstanding dues to micro and small enterprises	105.08	-	-	-	105.08
b. Total outstanding dues to creditors other than micro and small enterprises	3,291.27	9.88	2.00	0.09	3,303.24
c. Disputed dues to micro and small enterprises	-	-	-	-	-
d. Disputed dues to creditors other than micro and small enterprises	-	-	-	-	-
	3,396.35	9.88	2.00	0.09	3,408.32
As at March 31, 2025					
a. Total outstanding dues to micro and small enterprises	55.42	-	-	-	55.42
b. Total outstanding dues to creditors other than micro and small enterprises	1,476.33	0.24	0.09	17.88	1,494.53
c. Disputed dues to micro and small enterprises	-	-	-	-	-
d. Disputed dues to creditors other than micro and small enterprises	-	-	-	-	-
	1,531.75	0.24	0.09	17.88	1,549.95

[^] includes the amount which is not due

20. Other financial liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Employee related payables	3,376.25	1,571.77
Capital creditors	131.08	190.96
Contingent consideration net payable (refer note 41 and note 35)	1,884.53	-
Others payables	103.43	-
Unpaid dividend	132.98	114.14
Total	5,628.27	1,876.87

Notes to the Consolidated Financial Statements (Contd.)
(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

21. Other current liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Advances received from customers	445.63	196.23
Statutory liabilities	3,242.71	2,293.48
Total	3,688.34	2,489.71

22. Provisions, current

Particulars	As at March 31, 2026	As at March 31, 2025
Provision for employee benefits		
Compensated absences	2,554.13	2,218.58
Others		
Onerous contract	171.13	6.42
Warranty	197.25	154.15
Others	6.51	0.48
Total	2,929.02	2,379.63

23. Revenue from operations*

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Sale of software services	77,246.46	55,091.38
Sale of product solutions	34,070.38	-
Total	1,11,316.84	55,091.38

*Refer note 32

24. Other income

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Dividend from preference shares	201.59	114.75
Net gain on sale of current investments	128.95	171.33
Net gain on sale of non-current investments	68.36	294.27
Interest income from:		
- bank deposits	122.93	196.74
- tax free bonds	236.46	237.03
- income-tax refund	445.48	146.37
- non convertible debentures	329.38	448.01
- government securities	63.96	430.67
- perpetual bonds	217.46	244.33
- zero coupon bonds	-	29.88
- others	15.00	6.02
Write back of unclaimed balances / provisions	-	95.07
Profit on sale of property, plant and equipment	42.62	5.19
Foreign exchange gain, net	925.67	(22.31)
Net gain on fair value change on financial liabilities classified as FVTPL	495.21	-
Net gain on fair value change on investments classified as FVTPL	558.95	3,183.83
Miscellaneous income	18.40	2.32
Total	3,870.42	5,583.50

Notes to the Consolidated Financial Statements (Contd.)
(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

25. Cost of materials consumed

Particulars	As at March 31, 2026	As at March 31, 2025
Inventory of materials at the beginning of the year	-	-
Add: Purchases, net	27,032.66	-
Less: Inventory of materials at the end of the year	3,298.17	-
Total	23,734.49	-

26. Changes in inventories of finished goods, work-in-progress and stock-in-trade

Particulars	As at March 31, 2026	As at March 31, 2025
Opening inventory:		
- Finished goods	-	-
Closing inventory:		
- Finished goods	232.57	-
Decrease / (Increase) in inventory	(232.57)	-

27. Employee benefits expense

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Salaries and bonus	55,497.81	38,167.32
Contribution to provident and other funds	5,490.34	2,955.51
Staff welfare expenses	1,183.38	719.86
Relocation expenses	526.91	729.20
Employee stock option compensation cost (refer note 17(h))	419.43	380.26
Total	63,117.87	42,952.15

28. Other expenses

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Rent (refer note 36)	1,165.09	499.65
Repairs and maintenance:		
- Plant and machinery	327.07	261.44
- Building	513.25	299.44
- Others	92.15	61.75
Communication expenses	251.72	174.77
Travel expenses	1,236.06	1,175.62
Electricity and water charges	375.58	263.72
Professional, legal and consultancy charges	4,106.14	1,972.57
Insurance	114.82	114.34
Subcontract cost	270.10	-
Contract staff cost	4,026.07	2,407.31
Software subscription charges	680.84	460.34
Training and conference expenses	108.17	88.40
Warranty expense [net]	74.94	79.25
Selling expenses	486.76	320.30

Notes to the Consolidated Financial Statements (Contd.)
(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Auditor's remuneration:		
- Audit fees	53.25	35.50
- Other services	6.50	5.30
- Reimbursement of expenses	4.26	3.04
Rates and taxes	205.53	199.28
Directors' sitting fees and commission	128.84	102.15
Donations	5.00	-
Contribution towards corporate social responsibility (refer note 31)	167.57	168.31
Printing and stationery	18.93	23.22
Onerous contract	164.84	6.32
Project materials	387.38	530.84
Miscellaneous expenses	882.87	595.32
Total	15,853.73	9,848.16

29. Income taxes

A. Amounts recognised in the Statement of Profit and Loss and Other Comprehensive Income:

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Income tax expense:		
Current tax	2,590.02	1,154.72
Deferred tax	(872.31)	(4.84)
Total Statement of Profit and Loss	1,717.71	1,149.88
Income tax included in other comprehensive income on:		
Remeasurements of the defined benefit liability	(155.29)	(7.50)
Equity instruments classified as FVTOCI	39.44	30.18
Debt instruments classified as FVTOCI	1.81	1.60
Net change in fair value of financial instruments through OCI	(186.36)	(38.88)
Total Other Comprehensive income	(300.40)	(14.60)

B. Reconciliation of effective tax rate:

The reconciliation between the provision for income tax and amounts computed by applying the Indian statutory Income tax rate to profit before taxes is as follows:

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Profit before income tax	7,582.28	6,200.83
Enacted income tax rate in India	25.168%	25.168%
Computed expected tax expense	1,908.31	1,560.62
Effect of:		
Non-deductible expenses	57.56	68.05
Branch profit tax for the US branch and tax rates in foreign jurisdictions	202.66	(29.12)
Effect of increase in the fair valuation of investments	(63.85)	(118.70)
Non taxable income	(59.51)	(59.66)
FTC Credit ineligible claimed as deduction	(5.13)	(22.27)
Impact of tax deductions	(309.21)	(27.42)
Impact of MTM gain / loss	2.47	(31.45)
Other items	(15.59)	(190.17)
Income tax expense, as above	1,717.71	1,149.88

Notes to the Consolidated Financial Statements (Contd.)
(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

C. Recognised deferred tax assets and liabilities

The components of deferred tax assets and liabilities are as follows:

Particulars	As at March 31, 2026	As at March 31, 2025
Deferred tax assets		
Property, plant and equipment (including intangible assets)	394.75	336.89
Provisions for employee benefits	379.49	363.45
Right of use asset and lease liability	54.52	37.84
Re-measurement gain on defined benefit liability	357.34	238.96
Business loss	241.75	50.71
Other items	0.47	41.23
Derivative instrutments	205.85	17.08
Total deferred tax assets	1,634.17	1,086.16
Deferred tax liabilities		
Investments classified as FVTPL	131.76	660.33
Intangible assets arising from acquisition (refer note 41)	1,391.35	-
Total deferred tax liabilities	1,523.11	660.33
Deferred tax asset (net)	111.06	425.83

D. Movement in temporary differences

	Balance as at April 1, 2025	Balance as at April 1, 2024
Net deferred income tax asset at the beginning of the year	425.83	406.06
Deferred income tax liabilities recognised on intangible assets arising from acquisition (refer note 41)	(1,432.70)	-
Credit/ (Charge) in the consolidated statement of profit and loss during the year		
Property, Plant and equipment (including intangible assets)	57.86	(62.57)
Employee benefits	16.04	101.53
Investments at fair value through profit or loss	528.57	(81.24)
Business loss	191.04	-
Micro Small and Medium Enterprises payments	(38.30)	(15.66)
Right of use asset and lease liability	16.68	37.84
Intangible assets arising from acquisition	165.13	-
Other items	(64.71)	25.90
Total	872.31	5.80
Credit in the other comprehensive income during the year		
	Year ended March 31, 2025	Year ended March 31, 2024
Remeasurement of defined benefit plans	155.29	7.06
Investments at fair Value through OCI	(41.25)	(31.97)
Derivative assets / liabilities	186.36	38.88
Total	300.40	13.97
Foreign currency translation adjustments	(54.78)	-
Net deferred income tax asset/(deferred tax liabilities) at the end of the year	111.06	425.83

Notes to the Consolidated Financial Statements (Contd.)

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

E. Other tax assets and current tax liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Income tax assets*	8,249.39	7,377.46
(Less): Income tax liabilities	(3,195.10)	(2,117.53)
Net asset	5,054.29	5,259.93

* Includes amounts paid to Government on account of income-tax litigations.

Deferred taxes on fair value gain/ loss relating to cash flow hedges, fair value changes on instruments at FVTOCI and actuarial gains/losses on defined benefit plans are recognized in other comprehensive income and presented within equity. Other than these, the change in deferred tax assets and liabilities is recorded in the Statement of Profit and Loss.

In assessing the realizability of deferred tax assets, the group considers the extent to which it is probable that the deferred tax asset will be realized. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable profits during the periods in which those temporary differences and tax loss carryforwards become deductible. The group considers the expected reversal of deferred tax liabilities, projected future taxable income and tax planning strategies in making this assessment. Based on this, the group believes that it is probable that the group will realize the benefits of these deductible differences. The amount of deferred tax asset considered realizable, however, could be reduced in the near term if the estimates of future taxable income during the carry-forward period are reduced.

The Group has provided for income taxes at the rates provided in Section 115BAA of the Income Tax Act, 1961.

30. Earnings per share (EPS)

Basic EPS is calculated by dividing the profit for the year attributable to equity holders of the Group by the weighted average number of equity shares outstanding during the year. Diluted EPS is calculated by dividing the profit attributable to equity holders of the Group and the weighted average number of equity shares outstanding, after adjustment for the effects of all dilutive potential equity shares.

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
i. Profit attributable to equity holders of the Group		
Profit after tax for the year	5,392.97	5,028.26
Profit attributable to equity holders of the Company for Basic EPS	5,392.97	5,028.26
Adjustments for the purpose of dilutive potential equity shares	-	-
Profit attributable to equity holders of the Company for Dilutive EPS	5,392.97	5,028.26
Issued ordinary shares at the beginning	1,51,21,581	1,50,77,941
Effect of shares allotted during the year	21,067	21,490
ii. Weighted average number of shares at the end of the year (Basic EPS)	1,51,42,648	1,50,99,431
Effect of dilution of potential ordinary shares	82,067	1,19,922
iii. Weighted average number of shares at the end of the year (Diluted EPS)	1,52,24,715	1,52,19,353
Basic earnings per share (i/ii)	35.61	33.30
Diluted earnings per share (i/iii)	35.43	33.04

31. Corporate Social Responsibility

Pursuant to Section 135 of the Act, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The areas for CSR activities are eradication of hunger and malnutrition, promoting education, art and culture, healthcare, destitute care and rehabilitation, environment sustainability, disaster relief and rural development projects. A CSR committee has been formed by the Company as per the Act.

Notes to the Consolidated Financial Statements (Contd.)

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Amount required to be spent by the Company during the year:	93.61	168.30
Amount spent during the year on:		
(i) Construction / acquisition of any asset	-	-
(ii) On purpose other than construction / acquisition of any asset	167.57	168.30
(iii) Amount utilised from excess contribution of previous year	-	-
Total	167.57	168.30
Excess available for set off for future year	-	-
Shortfall at the end of the year	-	-

Nature of CSR activities: Empowering Women, Promoting education via Skill development, Preventive health care, Empowering socially and economically backward, Morning Nutrition Program for children

32. Segments and disaggregated revenue information

(a) Segmental information:

Operating segments are components of an enterprise for which discrete financial information is available that is evaluated regularly by the chief operating decision makers, in deciding how to allocate resources and assessing performance. The Chief Executive Officer of the Group has been identified as the Chief Operating Decision Maker (CODM) as defined by Ind AS 108.

Until March 31, 2025, the Group operated in one segment only i.e., "Software services". Pursuant to recent acquisition (refer note 41), the Group now operates under two segments i.e. "Software Services" & "Product Solutions". Accordingly, information has been presented for these business segments. The accounting principles used in the preparation of the financial statements are consistently applied to record revenue and expenditure in individual segments.

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Segment Revenue		
a) Software services	77,246.46	55,091.38
b) Product solutions	34,070.38	-
Total	1,11,316.84	55,091.38
Less: Inter segment revenue	-	-
Net Sales / Income from Operations	1,11,316.84	55,091.38
Segment Results		
(Profit(+)) / Loss(-) before tax and interest from each segment		
a) Software Services	21,027.22	15,427.50
b) Product solutions	2,748.63	-
Total	23,775.85	15,427.50
Less: Finance costs	400.42	277.36
Less: Other unallocable expenditure*	19,663.57	14,532.81
Add: Unallocable other income	3,870.42	5,583.50
Total Profit before tax	7,582.28	6,200.83

Notes to the Consolidated Financial Statements (Contd.)
(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

Segment Asset	As at March 31, 2026	As at March 31, 2025
Software services	24,928.16	14,658.06
Product solutions	5,489.90	-
Total allocable segments assets	30,418.06	14,658.06
Unallocable assets	86,191.64	81,177.16
Total Assets	1,16,609.70	95,835.22

*All expenses which are not attributable or allocable to segments or are non-recurring in nature have been disclosed as unallocable expenses. Impact of new labour code of ₹ 830.80 lakhs which is non-recurring in nature is included in the unallocable expenses

Segment capital employed:

Segregation of assets (other than inventory, trade receivables, contract assets and unbilled revenue), liabilities, depreciation and amortisation and other expenses into various reportable segments have not been presented as the assets and liabilities are used interchangeably among segments and the Group is of the view that it is not practical to reasonably allocate the other assets, liabilities to individual segments and an ad-hoc allocation will not be meaningful.

(b) Revenue by contract type:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Time and material contracts	57,036.46	44,634.82
Fixed price contracts	20,210.00	10,456.56
Product solutions	34,070.38	-
Total	1,11,316.84	55,091.38

(c) Revenue by geography:

The Company has four geographic segments. Revenues from the geographic segments based on domicile of the customer are as follows:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
India	29,931.39	14,416.56
North America (including Canada)	33,987.33	22,170.08
Europe (including Middle East)	31,703.88	13,785.14
APAC	15,694.24	4,719.60
Total	1,11,316.84	55,091.38

Three of the customer group individually accounted for more than 10% of the revenues for the year ended March 31, 2026 (March 31, 2025: Nil)

The remaining performance obligation disclosure provides the aggregate amount of the transaction price yet to be recognized as at the end of the reporting year and an explanation as to when the Group expects to recognize these amounts in revenue. Applying the practical expedient as given in Ind AS 115, the Group has not disclosed the remaining performance obligation related disclosures for contracts where the revenue recognized corresponds directly with the value to the customer of the entity's performance completed to date, typically those contracts where invoicing is on time-and-material. Remaining performance obligation estimates are subject to change and are affected by several factors, including terminations, changes in the scope of contracts, periodic revalidations, adjustment for revenue that has not materialized and adjustments for currency fluctuations.

The aggregate value of performance obligations that are completely or partially unsatisfied out of the purchase orders received, other than those meeting the exclusion criteria mentioned above, is ₹ 4,246.92 lakhs as at March 31, 2026 (₹ 847.29 lakhs as at March 31, 2025). Out of this, the Group expects to recognize majority of the revenues in next financial year.

Notes to the Consolidated Financial Statements (Contd.)
(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

(d) Changes in contract assets are as follows:

	March 31, 2026	March 31, 2025
Balance at the beginning of the year	991.71	567.24
Revenue recognized during the year	20,210.00	10,456.57
Invoicing during the year	(16,387.05)	(10,168.51)
Exchange / Translation difference	(531.38)	136.41
Balance at the end of the year	4,283.28	991.71

(e) Changes in deferred revenue are as follows:

	March 31, 2026	March 31, 2025
Balance at the beginning of the year	884.25	2,775.48
Revenue recognized that was included in the deferred revenue at the beginning of the year	(884.25)	(2,775.48)
Increase due to invoicing during the year, excluding amounts recognized as revenue during the year	3,957.26	884.25
Balance at the end of the year	3,957.26	884.25

Reconciliation of revenue recognized with the contracted price is as follows:

	March 31, 2026	March 31, 2025
Contracted price	1,11,316.84	55,091.38
Revenue recognized	1,11,316.84	55,091.38

33. Related party relationships and transactions

(a) Following is the list of subsidiaries / controlled trust / joint ventures / other related parties of the group:

Particulars	Country of incorporation	Ownership interest as at	
		March 31, 2026	March 31, 2025
Subsidiaries			
Sasken Communication Technologies Mexico, S.A.de C.V ('Sasken Mexico')[Under liquidation]	Mexico	100.00%	100.00%
Sasken Finland Oy. ('Sasken Finland')	Finland	100.00%	100.00%
Sasken Inc. ('Sasken Inc.')	USA	100.00%	100.00%
Sasken Silicon Technologies Private Limited (SSTPL) (Formerly known as Anups Silicon Services Private Limited)	India	60.00%	60.00%
Sasken Silicon Inc (Subsidiary of SSTPL) (Formerly known as AHS Chiptech Inc)	USA	60.00%	60.00%
Sasken Technologies Japan Co. Ltd	Japan	100.00%	100.00%
Sasken Design Solutions Pte Ltd	Singapore	100.00%	100.00%
Borqs International Holding Corp (effective April 08, 2025)*	Cayman Islands	100.00%	-
New Borqs Technologies (Beijing) Company Limited (effective April 08,2025)*	China	100.00%	-
Borqs Technologies (HK) Limited (effective April 08, 2025)*	Hong Kong	100.00%	-
Borqs Technologies India Private Limited (effective April 08, 2025)*	India	100.00%	-
*refer note 41			
Controlled Trust			
Sasken Foundation	India	-	-
Sasken Employees Welfare Trust	India	-	-
Other related parties			
		Nature of relationship	
SAS Employees Provident Fund Trust	India	Post-Employment benefit plan of the Group	
Sasken Employees Gratuity Fund Trust	India	Post-Employment benefit plan of the Group	
Sasken Employees Superannuation Fund Trust	India	Post-Employment benefit plan of the Group	

Notes to the Consolidated Financial Statements (Contd.)

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

Mylspot Education Services Private Limited	India	Private Company in which a Director is a Director
Singularity Labs Private Limited (SLPL)	India	Director of SSTPL, a subsidiary of the Group, is also Director in SLPL
Singularity AIX Inc. (SAIX)	USA	Director of SSTPL, a subsidiary of the Group, is promoter shareholder in SAIX
Bunpai India Private Limited	India	Sourcing material from a Company in which Promoter is a Director
Eaton India Innovation Centre LLP	India	Body Corporate in which a Director is a Director

(b) Following is the list of other related parties:

(i) Key Managerial Personnel ('KMP'):

Name of the related party	Relationship
Rajiv C. Mody	Chairman, Managing Director & CEO
Priyaranjan	Chief Financial Officer
Paawan Bhargava	Company Secretary
Abhijit Kabra (upto to June 03, 2024)	Erstwhile Chief Executive Officer

(ii) Person other than KMPs:

Name of the related party	Relationship
Bharat V. Patel (upto July 18, 2024)	Independent Director
Som Mittal	Independent Director
Sunirmal Talukdar	Independent Director
Pranabh D. Mody	Non-executive Director
G. Venkatesh	Non-executive Director
Madhu Khatri (upto July 29, 2025)	Independent Director
Meeta Malhotra (from October 22, 2025)	Independent Director
Raja Ramana Macha	Independent Director
Sunil Sachan	Independent Director
Sakhee Mody	Relative of Director
Naman Mody	Relative of Director

(c) Key Managerial personnel compensation

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Short term employee benefits - KMP's	652.27	418.33
Short term employee benefits - Others, Directors' Sitting Fees and Commission	180.93	194.27
Total	833.20	612.60

Post-employment benefits comprising gratuity and compensated absences are not disclosed as these are determined for the Group as a whole.

(d) Related party transactions other than those with key managerial personnel:

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
(i) Consultancy Services / Goods procured from		
- Mylspot Education Services Private Limited	21.60	6.30
(ii) Other income		
- Singularity AIX Inc.	-	866.06
(iii) Software development services rendered to		
- Eaton Innovation India LLP	6.97	291.53

Notes to the Consolidated Financial Statements (Contd.)

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

Balances	As at March 31, 2026	As at March 31, 2025
(iv) Trade payables		
- Mylspot Education Services Private Limited	6.32	-
(v) Trade receivable, unbilled revenue, contract assets and advances		
- Eaton Innovation India LLP	209.40	14.66

34. Employee benefits

Defined contribution plan:

Pension Fund and Superannuation:

The Company makes contributions to the Government administered pension fund, determined as a specified percentage of employee salaries, in respect of qualifying employees towards Provident fund, which is a defined contribution plan. Further, the Company also contributes to a superannuation scheme, maintained by an insurance company. To the extent of such contributions, the Company has no obligation other than to make the specified contributions. The contributions are charged to the Statement of Profit and Loss as they accrue. The amount recognized as an expense towards contributions for the year ended March 31, 2026 ₹ 144.62 lakhs. (For the year ended March 31, 2025 ₹ 125.75 lakhs).

Provident Fund and Pension Fund (SSTPL and Borqs India)

SSTPL and Borqs India makes contributions to the Government administered fund, determined as a specified percentage of employee salaries, in respect of qualifying employees towards Provident fund, which is a defined contribution plan. To the extent of such contributions, SSTPL and Borqs India has no obligation other than to make the specified contributions. The contributions are charged to the Statement of Profit and Loss as they accrue. The amount recognized as an expense towards contributions for the year ended March 31, 2026 ₹ 350.92 lakhs (March 31, 2025 ₹ 20.73 lakhs).

Defined benefit plan:

a. Provident Fund

The Holding Company also makes contributions to the approved provident fund trust (SAS Employees Provident Fund Trust) managed by the Company, in respect of qualifying employees towards Provident fund, which is a defined benefit plan. The contributions made to the Trust managed by the Company is accounted for as a defined benefit plan as the Company is liable for any shortfall in the Trust's assets based on the Government specified rate of return.

The following table sets out the funded status of defined benefit provident fund plan of Sasken Technologies Limited and amount recognized in the Group's Financial Statements as at March 31, 2026

Particulars	As at March 31, 2026	As at March 31, 2025
Change in Benefit Obligation		
Benefit obligation at the beginning	23,112.25	20,532.45
Service Cost - Employer obligation	1,215.74	1,126.27
Employee Contribution	1,333.66	1,378.79
Interest Expense	1,909.87	1,698.58
Actuarial (gain) / loss	282.61	5.53
Benefits paid including transfer in / transfer out	(1,545.59)	(1,629.37)
Benefit Obligation at the end of the year	26,308.54	23,112.25
Change in Plan assets		
Fair value of plan asset at the beginning	22,407.85	19,602.68
Interest income	1,890.05	1,653.34
Remeasurement*	(112.15)	276.12
Contributions Employee / Employer	2,549.40	2,505.08
Benefits paid including transfer in / transfer out	(1,545.59)	(1,629.37)
Fair value of plan asset at the end of the year	25,189.56	22,407.85
Net Liability	1,118.98	704.40

* Includes unrealized loss on investment in certain bonds held made by the PF trust

Notes to the Consolidated Financial Statements (Contd.)

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

Amount recognized in the Statement of Profit and Loss and Other Comprehensive Income:

Particulars	As at March 31, 2026	As at March 31, 2025
Statement of Profit and Loss	1,215.74	1,126.27
Company contribution to provident fund	1,215.74	1,126.27
Remeasurement of net Defined benefit liability / (Asset)		
Actuarial (gain) / loss	282.61	5.53
Return of plan assets excluding amount included in interest income	131.96	(230.89)
	414.57	(225.36)
Contribution to trust during the year	217.18	108.94
Total	631.75	(116.42)

The breakup of plan assets into various categories as at March 31, 2026 and March 31, 2025 as follows:

Particulars	As at March 31, 2026	As at March 31, 2025
Central and State Government bonds	53.50%	53.85%
Public Sector and Private Sector banks	36.73%	36.67%
Others	9.77%	9.48%

The principal assumptions used in determining the present value obligation of interest guarantee under the deterministic approach are as follows:

	As at March 31, 2026	As at March 31, 2025
Discount rate	6.89%	6.59%
Average remaining tenure of investment portfolio	4.35 years	4.30 years
Guaranteed rate of return	8.25%	8.25%
Expected Guaranteed interest	7.46%	7.46%

The amount recognized as an expense towards contribution to this plan for the year ended March 31, 2026 aggregated to ₹ 1,215.74 lakhs (March 31, 2025 ₹ 1,126.87 lakhs), the Company has recognized in other comprehensive income for the year ended March 31, 2026 ₹ 414.57 lakhs (March 31, 2025 ₹ 116.44 lakhs).

b. Gratuity

The Group operates a post employment benefit plan that provides for gratuity benefit to the employees of the Group. The gratuity plan entitles an employee, who has rendered at least five years of continuous service, to receive one-half month's salary for each year of completed service at the time of retirement / exit. Further, in case of the branch in Germany, pension contributions are also made as per the local laws and regulations. The Group provides for these pension benefits, a defined benefit plan, covering all eligible employees.

Particulars	As at March 31, 2026	As at March 31, 2025
Defined benefit asset (a)	4,239.51	2,933.39
Defined benefit liability (b)	5,952.16	3,468.76
Net employee benefit (assets) / liabilities (c = a-b)	1,712.65	535.37
Non-current	1,712.65	535.37

Notes to the Consolidated Financial Statements (Contd.)

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

(i) Reconciliation of the net defined benefit liability:

The following tables shows a reconciliation from the opening balances to the closing balances of the net defined benefit liability / (asset) and its components:

Reconciliation of present value of defined benefit obligation:

Particulars	As at March 31, 2026	As at March 31, 2025
Balance at the beginning of the year	3,468.76	2,876.30
Due to acquisitions (refer note 41)	768.30	-
Benefits paid	(240.09)	(182.12)
Current service cost	576.95	347.76
Past service cost	1,176.93	-
Interest cost	278.95	182.00
Actuarial (gains) / losses recognized in Other Comprehensive Income		
- changes in financial assumptions	(98.45)	87.64
- experience adjustments	20.81	157.19
Balance at the end of the year (a)	5,952.16	3,468.76

(ii) Reconciliation of the present value of plan assets:

Particulars	As at March 31, 2026	As at March 31, 2025
Balance at the beginning of the year	2,933.39	2,718.57
Due to acquisitions (refer note 41)	876.50	
Contributions paid into the plan	515.89	135.10
Benefits paid	(240.09)	(182.12)
Interest income	234.78	194.92
Return on plan assets recognized in Other Comprehensive Income	(80.96)	66.92
Balance at the end of the year (b)	4,239.51	2,933.39
Net defined benefit liability / (asset) (c=a-b)	1,712.65	535.37

The group has invested its 100% plan assets in Insurance Company for the year ended March 31, 2026 and year ended March 31, 2025.

(iii) The amount for the year ended March 31, 2026 and year ended March 31, 2025 recognized in the Statement of Profit and Loss under employee benefit expense are as follows:

Particulars	As at March 31, 2026	As at March 31, 2025
Service Cost	576.95	347.76
Net Interest Cost	44.17	(12.92)
Net Gratuity Cost	621.12	334.84

(iv) The amounts for the year ended March 31, 2026 and year ended March 31, 2025 recognized in the Statement of Other Comprehensive Income are as follows:

Particulars	As at March 31, 2026	As at March 31, 2025
Remeasurements of the net defined benefit liability / (asset)		
Actuarial (gains) / losses	(77.64)	244.83
(Return) / loss on plan assets excluding amounts included in the net interest on the net defined benefit liability / (asset)	80.96	(66.92)
Net Gratuity gain / (loss)	3.32	177.91

Notes to the Consolidated Financial Statements (Contd.)
(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

(v) Defined benefit obligations - Actuarial assumptions

The following were the principal actuarial assumptions at the reporting date (expressed as weighted averages):

Particulars	As at March 31, 2026	As at March 31, 2025
Discount rate	6.89%	6.59%
Expected return on plan assets	6.89%	6.59%
Salary escalation rate	10.00%	10.00%
Attrition rate	20.00%	20.00%

The discount rate is based on the prevailing market yields of Indian government securities for the estimated term of the obligations. The expected return on plan assets is based on expectation of the average long term rate of return expected on investments of the fund during the estimated term of the obligations. The estimates of future salary escalations considered takes into account the inflation, seniority, promotion and other relevant factors. Attrition rate considered is the management's estimate, based on previous years' employee turnover of the Group.

(vi) Sensitivity analysis:

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below:

Particulars	As at March 31, 2026	As at March 31, 2025
Discount rate (1% movement)	(235.08)	(141.81)
Discount rate (-1% movement)	257.98	154.99
Future salary growth (1% movement)	283.75	145.84
Future salary growth (-1% movement)	(281.15)	(136.24)
Attrition rate (1% movement)	(48.53)	(28.01)
Attrition rate (-1% movement)	51.97	29.98

Although the analysis does not take account of the full distribution of cash flows expected under the plan, it does provide an approximation of the sensitivity of the assumptions shown.

Expected contribution to the fund for the next 12 months	671.41	452.21
Estimated benefit payments from the fund during:		
Year 1	1,164.27	730.06
Year 2	813.62	478.40
Year 3	739.48	457.05
Year 4	705.96	417.10
Year 5	658.03	394.20
Year 6 to 10	2,439.55	1,387.74
Thereafter	2,593.36	976.53

(c) Pension

Particulars	As at March 31, 2026	As at March 31, 2025
Net defined benefit asset (a)	1,472.43	1,280.82
Defined benefit liability (b)	1,886.19	1,646.11
Net employee benefit liabilities (c = b - a)	413.76	365.29
Non-current	413.76	365.29

Notes to the Consolidated Financial Statements (Contd.)

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

Reconciliation of the net defined benefit liability:

The following table shows a reconciliation from the opening balances to the closing balances for the net defined benefit (asset) / liability and its components:

i. Reconciliation of present value of defined benefit obligation (Pension):

Particulars	As at March 31, 2026	As at March 31, 2025
Balance at the beginning of the year	1,646.11	1,723.27
Current service cost	-	-
Interest cost	56.42	43.46
Benefits paid	(6.13)	(5.20)
Actuarial losses / (gains) recognized in Other Comprehensive Income	(106.10)	(153.18)
Exchange losses / (gains)	295.89	37.76
Balance at the end of the year (a)	1,886.19	1,646.11

ii. Reconciliation of the present value of the plan assets:

Particulars	As at March 31, 2026	As at March 31, 2025
Balance at the beginning of the year	1,280.82	1,333.93
Contributions paid into the plan	11.52	10.87
Benefits paid	(6.13)	(5.20)
Expected return on plan assets	44.05	33.75
Actuarial gains / (losses) recognized in Other Comprehensive Income	(88.13)	(121.84)
Exchange gain / (loss)	230.30	29.31
Balance at the end of the year (b)	1,472.43	1,280.82
Net defined benefit / (asset) (c=a-b)	413.76	365.29

Note: Pension is on account of Germany Branch.

iii. The amount for the year ended March 31, 2026 and year ended March 31, 2025 recognized in the Statement of Profit and Loss under employee benefit expense are as follows:

Particulars	As at March 31, 2026	As at March 31, 2025
Net Interest cost	12.37	9.71
Net pension Cost	12.37	9.71

iv. The amounts for the year ended March 31, 2026 and year ended March 31, 2025 recognized in the Statement of Other Comprehensive Income are as follows:

Remeasurements of the net defined benefit liability / (asset)

Particulars	As at March 31, 2026	As at March 31, 2025
Actuarial (gains) / losses	(106.10)	(153.18)
(Return) / loss on plan assets excluding amounts included in the net interest on the net defined benefit liability / (asset)	88.13	121.84
Net pension Cost/ (Gain)	(17.97)	(31.34)

As at March 31, 2026 and March 31, 2025, plan assets were primarily invested in insurer managed funds.

Notes to the Consolidated Financial Statements (Contd.)

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

v. The following were the principal actuarial assumptions at the reporting date (expressed as weighted averages):

Particulars	As at March 31, 2026	As at March 31, 2025
Discount rate	3.25%	2.90%
Expected return on plan assets	3.25%	2.90%

The discount rate is based on the prevailing market yields of government securities for the estimated term of the obligations. The expected return on plan assets is based on expectation of the average long term rate of return expected on investments of the fund during the estimated term of the obligations.

35. Financial instruments – fair values

Fair value hierarchy

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

A. Accounting classification and fair values

As at March 31, 2026:

AS at March 31, 2020.

Financial assets measured at fair value	Carrying amount			Fair value hierarchy				
	Fair value Hedging instruments	FVTPL	FVTOCI	Total	Level 1	Level 2	Level 3	Total
Investments (non-current)								
Tax-free bonds	-	- 3,499.46		3,499.46	3,499.46	-	-	3,499.46
Non-convertible debentures	-	- 4,067.11		4,067.11	4,067.11	-	-	4,067.11
Mutual funds	-	7,223.32	-	7,223.32	7,223.32	-	-	7,223.32
Perpetual bonds	-	- 527.50		527.50	527.50	-	-	527.50
Alternative investment fund	-	- 1,861.58		1,861.58	-	- 1,861.58		1,861.58
Government securities	-	-	-	-	-	-	-	-
Series - A preferred stock	-	-	-	-	-	-	-	-
Unquoted equity shares	-	-	-	-	-	-	-	-
Investments (current)								
Mutual Funds	-	7,027.26	-	7,027.26	7,027.26	-	-	7,027.26
Total	-	14,250.58	9,955.65	24,206.23	22,344.65	-	1,861.58	24,206.23

Financial assets not measured at fair value	Carrying amount Amortised cost
Investments (non-current)	
Preference shares	2,502.91
Investments (current)	
Corporate fixed deposit	1,000.00
Other financial assets (non-current)	
Security deposits	604.21
Bank deposits with original maturity more than 12 months	7.25
Advances to employees	3.59
Trade receivables	17,472.72
Cash and cash equivalents	5,720.93
Bank balances other than cash and cash equivalents	3,958.61
Unbilled revenue	5,131.32
Other financial assets (current)	
Advances to employees	77.19
Accrued interest income	352.18
Security deposits	344.57
Others	190.38
Total	37,365.86

Notes to the Consolidated Financial Statements (Contd.)

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

Financial liabilities not measured at fair value	Carrying amount Amortised cost
Lease liabilities (non-current)	2,129.37
Other financial liabilities (non-current)	479.69
Trade payables	3,408.32
Lease liabilities (current)	682.11
Other financial liabilities (current)	
Employee related payments	3,376.25
Capital creditors	131.08
Others	103.43
Unpaid dividend	132.98
Total	10,443.23

Financial liabilities measured at fair value	Carrying amount			Fair value hierarchy				
	Fair value Hedging Instruments	FVTPL	FVTOCI	Total	Level 1	Level 2	Level 3	Total
Derivative liabilities	817.90	-	-	817.90	-	817.90	-	817.90
Contingent consideration net payable	-	1,884.53	-	1,884.53	-	-	1,884.53	1,884.53
Total	817.90	1,884.53	-	2,702.43	-	817.90	1,884.53	2,702.43

The carrying amount of cash and bank balances, investments carried at amortised cost, trade receivables, security deposits, advances to employees, accrued interest, other advances, unbilled revenue, trade payables, lease liabilities, employee related payables, unpaid dividends are considered to be the same as their fair values, since they are short-term in nature. They are classified as level 3 fair values in the fair value hierarchy due to the inclusion of unobservable inputs including own and counterparty credit risk. The carrying amount of Non-convertible debentures, Investment in preference shares, Corporate fixed deposits carried at amortized cost approximates fair value of these instruments.

As at March 31, 2025:

Financial assets measured at fair value	Carrying amount			Fair value hierarchy				
	Fair value Hedging Instruments	FVTPL	FVTOCI	Total	Level 1	Level 2	Level 3	Total
Investments (non-current)								
Tax-free bonds	-	-	3,546.30	3,546.30	3,546.30	-	-	3,546.30
Non-convertible debentures	-	-	3,980.22	3,980.22	3,980.22	-	-	3,980.22
Mutual funds	-	23,604.18	-	23,604.18	23,604.18	-	-	23,604.18
Perpetual bonds	-	-	2,034.77	2,034.77	2,034.77	-	-	2,034.77
Alternative investment fund	-	-	1,542.85	1,542.85	-	-	1,542.85	1,542.85
Government securities	-	-	2,104.99	2,104.99	2,104.99	-	-	2,104.99
Series- A preferred stock	-	-	-	-	-	-	-	-
Unquoted equity shares	-	-	-	-	-	-	-	-
Investments (current)								
Mutual funds	-	17,723.32	-	17,723.32	17,723.32	-	-	17,723.32
Derivative instruments	82.27	-	-	82.27	-	82.27	-	82.27
Total	82.27	41,327.50	13,209.13	54,618.90	52,993.78	82.27	1,542.85	54,618.90

As at March 31, 2025:

Financial assets not measured at fair value	Carrying amount Amortized cost
Investments (non-current)	
Preference shares	2,504.28
Investments (current)	
Corporate deposits	2,100.00
Other financial assets (non-current)	
Security deposits	495.27
Advances to employees	3.78

Notes to the Consolidated Financial Statements (Contd.)

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

As at March 31, 2025:

Financial assets not measured at fair value	Carrying amount Amortized cost
Trade receivables	10,645.98
Cash and cash equivalents	3,320.15
Bank balances other than cash and cash equivalents	556.18
Unbilled revenue	3,020.37
Other financial assets (current)	
Advances to employees	40.57
Accrued interest income	597.42
Security deposits	2.87
Total	23,286.87

Financial liabilities not measured at fair value	Carrying amount Amortized cost
Lease liabilities (non-current)	2,008.31
Other financial liabilities (non current)	553.15
Trade payables	1,549.95
Lease liabilities (current)	549.86
Other financial liabilities (current)	
Employee related payments	1,571.77
Capital creditors	190.96
Unpaid dividends	114.14
Total	6,538.14

Financial liabilities measured at fair value	Fair value Hedging Instruments	FVTPL	FVTOCI	Total	Level 1	Level 2	Level 3	Total
Derivative liabilities	150.13	-	-	150.13	-	150.13	-	150.13
Total	150.13	-	-	150.13	-	150.13	-	150.13

Derivative instruments (assets and liabilities): The Group enters into derivative contracts with banks with investment grade credit ratings. Derivatives valued using valuation techniques with market observable inputs are foreign exchange forward contracts and foreign exchange option contracts. The most frequently applied valuation techniques include forward pricing and Black Scholes models (for option valuation), using present value calculations. The models incorporate various inputs including the credit quality of counterparties, foreign exchange spot and forward rates, and forward rate curves of the underlying. As at March 31, 2026, the changes in counterparty credit risk had no material effect on the hedge effectiveness assessment for derivatives designated in hedge relationships and other financial instruments recognized at fair value.

The carrying amount of cash and bank balances, investments carried at amortised cost, trade receivables, security deposits, advance to employees, accrued interest, other advances, unbilled revenues, trade payables, lease liabilities, employee related payables, unpaid dividends are considered to be the same as their fair values, since they are short-term in nature. They are classified as level 3 fair values in the fair value hierarchy due to the inclusion of unobservable inputs including own and counterparty credit risk. The carrying amount of non-convertible debentures, investment in preference shares, corporate fixed deposits carried at amortized cost are considered to be the same as the fair value of the investments.

Details of assets and liabilities considered under Level 3 classification:

Particulars	For the year ended March 31, 2026			For the year ended March 31, 2025	
	FVTPL	FVTOCI	FVTOCI	FVTOCI	FVTOCI
	Contingent consideration*	Alternative investment funds**	Investments in Series - A preferred stocks	Alternative Investment Funds	Investments in Series - A preferred stocks
Opening balance	-	1,542.85	-	986.70	-
Investment made during the year	-	220.00	-	450.00	-
Consideration agreed during the year (refer note 41)	(2,622.87)	-	-	-	-
Effect of foreign exchange translation	(247.91)	-	-	-	-
Due to changes in fair value gain / (loss)	495.21	98.73	-	106.15	-
Other adjustments***	491.04	-	-	-	-
Closing balance	(1,884.53)	1,861.58	-	1,542.85	-

* Contingent consideration payable as at March 31, 2026 has been determined on the basis of ascertained payouts as agreed with the sellers of Borqs Group.

Notes to the Consolidated Financial Statements (Contd.)

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

** Fair value of Alternative Investment funds has been determined on the basis of net asset value of the fund as provided by the investment manager of the fund.

*** On account of working capital related adjustments with the Sellers of Borqs Group.

There have been no transfers among Level 1, Level 2 and Level 3 investments during the year.

B. Financial risk management

The Group has exposure to the following risks arising from financial instruments:

- Credit risk;
- Liquidity risk; and
- Market risk.

i. Risk management framework

The Group's principal financial liabilities comprise trade payables, other payables. The main purpose of these financial liabilities is to finance the Group's operations. The Group's principal financial assets include trade receivables, cash and cash equivalents, other bank balances and unbilled revenues that derive directly from its operations.

The Group's activities expose it to a variety of financial risks: market risk, credit risk and liquidity risk. The Group's primary focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance. The primary market risk for the Group pertains to investing activities. The Group's exposure to credit risk is influenced mainly by the individual characteristic of customers and counterparties to derivative instruments such as banks.

ii. Credit risk

Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Group's receivables from customers and investments in debt securities.

The carrying amount of the following financial assets represents the maximum credit exposure.

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. The maximum exposure to the credit risk at the reporting date is primarily from trade receivables amounting to ₹ 17,472.72 lakhs and ₹ 10,645.98 lakhs as of March 31, 2026 and March 31, 2025, respectively and unbilled revenues amounting to ₹ 5,131.32 lakhs and ₹ 3,020.37 lakhs as of March 31, 2026 and March 31, 2025, respectively. Credit risk has always been managed by the Group through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Group grants credit terms in the normal course of business. As per Ind AS 109, the Group uses expected credit loss model to assess the impairment losses. The Group uses a provision matrix to compute the expected credit loss allowance for trade receivables and unbilled revenues. As per the provision matrix, the Group has recognised nil expected credit losses for the year ended March 31, 2026 (March 31, 2025: ₹ 294.55 lakhs).

The following table gives details in respect of percentage of revenues generated from top two customer and top ten customers:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenue from top 2 customers	26.14%	14.61%
Revenue from top 10 customers	62.73%	55.46%

The carrying amount of the following financial assets represents the maximum credit exposure:

Trade receivables

The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including the default risk of the industry and country in which customers operate.

Credit risk arises from the possibility that customers may not be able to settle their obligations as agreed. The Group establishes an allowance for impairment that best represents its estimate of expected losses in respect of trade receivables. The Group has established a credit policy under which each new customer is analyzed individually for credit worthiness before the Group's standard payment and delivery terms and conditions are offered. There are no material balance outstanding of trade receivable more than 180 days.

Notes to the Consolidated Financial Statements (Contd.)

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

Cash and bank balances

The Group held cash and bank balances of ₹ 9,679.54 lakhs at March 31, 2026 (March 31, 2025: ₹ 3,876.33 lakhs).

Derivatives

The derivatives are entered with banks being counterparty.

iii. Liquidity risk

Liquidity risk is the risk that the Group will encounter difficulties in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Group's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Group's reputation.

The Group's principal sources of liquidity are cash and cash equivalents and the cash flow that is generated from operations. The Group has no outstanding bank borrowings. The Group believes that the working capital is sufficient to meet its current requirements. Accordingly, no liquidity risk is perceived.

Exposure to liquidity risk

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and include estimated interest payments and exclude the impact of netting agreements.

As at March 31, 2026:	Contractual cash flows					
	Carrying amount	Less than 1 year	1-2 years	2-4 years	4-7 years	>7 years
Non-derivative financial liabilities						
Lease liabilities (non-current)	2,129.37	-	1,176.06	693.06	260.25	-
Other financial liabilities (non-current)	479.69	-	479.69	-	-	-
Trade payables	3,408.32	3,408.32	-	-	-	-
Lease liabilities (current)	682.11	682.11	-	-	-	-
Other financial liabilities (current)						
Employee related payables	3,376.25	3,376.25	-	-	-	-
Capital creditors	131.08	131.08	-	-	-	-
Unpaid dividends	132.98	132.98	-	-	-	-
Contingent consideration	1,884.53	1,884.53	-	-	-	-
Others	103.43	103.43	-	-	-	-
	12,327.76	9,718.70	1,655.75	693.06	260.25	-
As at March 31, 2025:						
	Contractual cash flows					
	Carrying amount	Less than 1 year	1-2 years	2-4 years	4-7 years	>7 years
Non-derivative financial liabilities						
Lease liabilities (non-current)	2,008.31	-	1,080.02	96.85	736.86	94.59
Other financial liabilities (non current)	553.15	-	116.13	265.10	171.93	-
Trade payables	1,549.95	1,549.95	-	-	-	-
Lease liabilities (current)	549.86	549.86	-	-	-	-
Other financial liabilities (current)						
Employee related payments	1,571.77	1,571.77	-	-	-	-
Capital Creditors	190.96	190.96	-	-	-	-
Unpaid dividends	114.14	114.14	-	-	-	-
	6,538.13	3,976.68	1,196.15	361.95	908.79	94.59

iv. Market risk

Market risk is the risk that changes in market prices – such as foreign exchange rates, interest rates and equity prices – will affect the Group's income or the value of its holdings of financial instruments. Market risk is attributable to all market risk sensitive financial instruments including foreign currency receivables and payables. The Group is exposed to market risk primarily related to the market value of its investments. Thus, the exposure to market risk is primarily related to investing activities. The objective of market risk management is to diversify our portfolio according to nature of investments to mitigate risks.

Notes to the Consolidated Financial Statements (Contd.)

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

Currency risk

The Group is exposed to currency risk on account of export of services in foreign currency. The functional currency of the Holding company is Indian Rupee. Below table consists of quantitative data about the Group's exposure to currency risk from non-derivative financial instruments:

As at March 31, 2026

Currency	Amount in foreign currency lakhs			Amount in ₹ lakhs		
	Current assets	Current liabilities	Net assets / (liabilities)	Current assets	Current liabilities	Net assets / (liabilities)
Canadian Dollar (CAD)	1.04	0.02	1.02	70.43	1.61	68.82
Euro (EUR)	6.50	0.41	6.09	706.28	44.40	661.88
Japanese Yen (JPY)	4.10	2.86	1.24	2.43	1.70	0.73
US Dollar (USD)	84.02	3.00	81.02	7,939.30	283.49	7,655.81
Singapore Dollar (SGD)	-	0.16	(0.16)	-	12.04	(12.04)

As at March 31, 2025

Currency	Amount in foreign currency lakhs			Amount in ₹ lakhs		
	Current Assets	Current Liabilities	Net assets / (liabilities)	Current Assets	Current Liabilities	Net assets / (liabilities)
Canadian Dollar (CAD)	-	0.02	(0.02)	-	1.41	(1.41)
Euro (EUR)	20.31	0.45	19.86	1,869.11	41.52	1,827.59
British Pound (GBP)	-	0.15	(0.15)	-	16.56	(16.56)
Japanese Yen (JPY)	130.80	-	130.80	74.08	-	74.08
US Dollar (USD)	68.68	13.11	55.57	5,867.64	1,120.05	4,747.59
Singapore Dollar (SGD)	-	0.06	(0.06)	-	3.95	(3.95)

Sensitivity Analysis

A reasonably possible strengthening (weakening) of the INR, US Dollar, Euro and all other currencies as at March 31, 2026 would have affected the measurement of financial instruments denominated in a foreign currency and affected equity and profit or loss by the amounts shown below. This analysis assumes that all other variables, in a particular interest rates, remain constant and ignores any impact of forecast sales and purchases.

	Profit or loss		Equity, net of tax	
	Strengthening	Weakening	Strengthening	Weakening
As at March 31, 2026				
USD (1% movement)	76.56	(76.56)	57.29	(57.29)
EUR (1% movement)	6.61	(6.61)	4.95	(4.95)
As at March 31, 2025				
USD (1% movement)	47.48	(47.48)	35.53	(35.53)
EUR (1% movement)	18.28	(18.28)	13.68	(13.68)

The following significant exchange rates have been applied during the year:

	Spot rate as at	
	March 31, 2026	March 31, 2025
USD	94.50	85.43
EUR	108.59	92.01

Hedge accounting

The Group enters into foreign exchange forward contracts and option contracts to hedge its net foreign currency receivables position including its future receivables. As per the current policy of the Group, it takes foreign exchange forward contracts for currencies primarily denominated in the US Dollar and Euro. The Group currently does not have a foreign currency hedge in respect of its investments in subsidiaries outside India.

Notes to the Consolidated Financial Statements (Contd.)

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

The following table presents the aggregate contracted principal amounts of the Group's derivative contracts outstanding:

Particulars		As at March 31, 2026	As at March 31, 2025
Designated derivative instruments			
Sell - forward contracts	USD	(771.26)	(36.24)
Sell - forward contracts	Euro	(46.64)	41.99
Buy - forward contracts	USD	-	(73.61)
Sell - forward contracts	Contract Value in USD / Million	23.20	15.55
Sell - forward contracts	Contract Value in Euro / Million	0.80	3.70
Buy - forward contracts	Contract Value in USD / Million	-	20.00

The following table summarizes activity in the cash flow hedging reserve within equity related to all derivative instruments classified as cash flow hedges:

Particulars		As at March 31, 2026	As at March 31, 2025
Balance as at the beginning of the year		(76.83)	87.84
Changes in the Fair Value of effective portion of derivatives		(137.63)	(151.64)
Net (gain) / loss reclassified to Statement of Profit and Loss on occurrence of hedged transactions		(602.57)	(8.06)
Ineffective portion of derivatives charged to profit and loss		9.83	(4.97)
Gain / (loss) on cash flow hedging derivatives		(730.37)	(164.67)
Balance as at year end		(807.20)	(76.83)
Deferred tax thereon		198.47	21.94
Balance as at the end of the year, net of deferred tax		(608.73)	(54.89)

The related hedge transactions for balance is cash flow hedging reserves as of March 31, 2026 are expected to occur and be re-classified to the Statement of Profit and Loss over next year.

As of March 31, 2026 and March 31, 2025, there were no significant gains or losses on derivative transactions or portions thereof that have become ineffective as hedges, or associated with an underlying exposure that did not occur.

36. Capital management

The Group's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. Management monitors the return on capital as well as the level of dividends to equity shareholders.

The Group monitors capital using a ratio of 'adjusted net debt' to 'adjusted equity'. For this purpose, adjusted net debt is defined as total liabilities less cash and cash equivalents. Adjusted equity comprises all components of equity, other than amounts accumulated in the hedging reserve.

The Group's policy is to keep the ratio below 2.00. The Group's adjusted net debt to equity ratio are as follows:

Particulars		As at March 31, 2026	As at March 31, 2025
Total liabilities		29,088.04	15,502.72
(Less): Cash and cash equivalents and other bank balances		9,679.54	3,876.33
Adjusted net debt		19,408.50	11,626.39
Total equity		85,475.02	78,764.65
(Less): Cash flow hedging reserve		(608.73)	(54.89)
Adjusted equity		86,083.75	78,819.54
Adjusted net debt to adjusted equity ratio		0.23	0.15

Notes to the Consolidated Financial Statements (Contd.)

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

37. Additional information pursuant to para 2 of general instructions for the preparation of consolidated financial statements:

Share in net assets	Year ended March 31, 2026		Year ended March 31, 2025	
	As % of consolidated net assets	Amount	As % of consolidated net assets	Amount
Parent				
Sasken Technologies Limited	92.72%	81,149.56	98.28%	78,948.66
Indian subsidiaries & controlled trusts				
Sasken Silicon Technologies Private Limited	5.30%	4,637.72	4.88%	3,919.01
Sasken Foundation	-	-	-	-
Sasken Employees Welfare Trust	0.19%	163.79	0.19%	156.58
Borqs Technologies India Private Limited (effective April 08, 2025)	3.91%	3,424.34	-	-
Foreign subsidiaries				
Sasken Communication Technologies Mexico, S.A. de C.V (Sasken Mexico)[under liquidation]	0.00%	-	0.00%	-
Sasken Silicon Inc.	0.56%	488.17	0.00%	-
Sasken Finland Oy (Sasken Finland)	2.22%	1,939.87	1.94%	1,560.75
Sasken Inc. (Sasken USA)	0.64%	555.79	0.60%	484.05
Sasken Technologies Japan Co. Ltd	0.08%	65.65	0.56%	447.61
Sasken Design Solutions Pte. Ltd	40.48%	35,424.76	0.08%	63.67
Borqs International Holding Corp (effective April 08, 2025)	3.59%	3,141.64	-	-
New Borqs Technologies (Beijing) Company Limited (effective April 08, 2025)	2.44%	2,138.87	-	-
Borqs Technologies (HK) Limited (effective April 08, 2025)	0.00%	1.30	-	-
Non-controlling interests	2.34%	2,046.64	1.95%	1,567.85
Total	154.45%	1,35,178.10	108.48%	87,148.18
Adjustments arising out of consolidation	(54.45%)	(47,656.44)	(8.48%)	(6,815.68)
Total	100.00%	87,521.66	100.00%	80,332.50

Share in profit or loss

Particulars	Year ended March 31, 2026		Year ended March 31, 2025	
	As % of consolidated profit or loss	Amount	As % of consolidated profit or loss	Amount
Parent				
Sasken Technologies Limited	110.27%	6,466.87	96.52%	4,875.00
Indian subsidiaries & controlled trusts				
Sasken Silicon Technologies Private Limited	12.19%	714.80	1.17%	59.29
Sasken Foundation	-	-	0.00%	-
Sasken Employees Welfare Trust	0.12%	7.22	0.14%	7.12
Borqs Technologies India Private Limited (effective April 08, 2025)	4.82%	282.70	0.00%	-

Notes to the Consolidated Financial Statements (Contd.)
(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

Share in profit or loss

Particulars	Year ended March 31, 2026		Year ended March 31, 2025	
	As % of consolidated profit or loss	Amount	As % of consolidated profit or loss	Amount
Foreign subsidiaries				
Sasken Communication Technologies Mexico S.A. de C.V (Sasken Mexico)[under liquidation]	0.00%	-	1.85%	93.38
Sasken Silicon Inc.	7.91%	464.17	(0.05%)	(2.52)
Sasken Finland Oy (Sasken Finland)	1.49%	87.19	11.81%	596.56
Sasken Inc. (Sasken USA)	17.59%	1,031.76	15.01%	758.27
Sasken Technologies Japan Co. Ltd	(13.83%)	(810.83)	(7.85%)	(396.33)
Sasken Design Solutions Pte. Ltd	16.29%	955.16	0.00%	-
Borqs International Holding Corp (effective April 08, 2025)	3.93%	230.37	0.00%	-
New Borqs Technologies (Beijing) Company Limited (effective April 08, 2025)	(6.16%)	(361.33)	0.00%	-
Borqs Technologies (HK) Limited (effective April 08, 2025)	(5.28%)	(309.63)	0.00%	-
Non-controlling interests	8.04%	471.60	0.45%	22.69
Total	157.39%	9,230.04	119.06%	6,013.46
Adjustments arising out of consolidation	(57.39%)	(3,365.47)	(19.06%)	(962.51)
Total	100.00%	5,864.57	100.00%	5,050.95

Share in other comprehensive income (OCI)

Particulars	Year ended March 31, 2026		Year ended March 31, 2025	
	As % of consolidated OCI	Amount	As % of consolidated OCI	Amount
Parent				
Sasken Technologies Limited	(19.42%)	(908.96)	90.80%	219.53
Indian subsidiaries & controlled trusts				
Sasken Silicon Technologies Private Limited	(0.18%)	(8.55)	0%	(0.83)
Sasken Foundation	-	-	-	-
Sasken Employees Welfare Trust	-	-	-	-
Borqs Technologies India Private Limited (effective April 08, 2025)	0.29%	13.41	0.32%	0.77
Foreign subsidiaries				
Sasken Communication Technologies Mexico S.A. de C.V (Sasken Mexico)[under liquidation]	0.00%	-	3.69%	8.91
Sasken Silicon Inc.	0.57%	26.53	0.02%	0.05
Sasken Finland Oy (Sasken Finland)	6.24%	291.95	11.46%	27.71
Sasken Inc. (Sasken USA)	1.28%	59.72	3.42%	8.27
Sasken Technologies Japan Co. Ltd	0.54%	25.46	(9.15%)	(22.13)
Sasken Design Solutions Pte. Ltd	94.08%	4,404.39	-	-
Borqs International Holding Corp (effective April 08, 2025)	3.88%	181.43	-	-
New Borqs Technologies (Beijing) Company Limited (effective April 08, 2025)	1.14%	53.42	-	-

Notes to the Consolidated Financial Statements (Contd.)
(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

Particulars	Year ended March 31, 2026		Year ended March 31, 2025	
	As % of consolidated OCI	Amount	As % of consolidated OCI	Amount
Borqs Technologies (HK) Limited (effective April 08, 2025)	0.44%	20.71	-	-
Non-controlling interests	0.15%	7.19	(0.22%)	(0.52)
Total	89.00%	4,166.70	100.00%	241.76
Adjustments arising out of consolidation	0.11	514.91	-	-
Total	100.00%	4,681.61	100.00%	241.76

Share in total comprehensive income (TCI):

Particulars	Year ended March 31, 2026		Year ended March 31, 2025	
	As % of consolidated TCI	Amount	As % of consolidated TCI	Amount
Parent				
Sasken Technologies Limited	52.70%	5,557.91	96.26%	5,094.53
Indian subsidiaries & controlled trusts				
Sasken Silicon Technologies Private Limited	6.70%	706.25	1.10%	58.46
Sasken foundation	-	-	0.00%	-
Sasken Employees Welfare Trust	0.07%	7.22	0.13%	7.12
Borqs Technologies India Private Limited (effective April 08, 2025)	2.81%	296.11	-	-
Foreign subsidiaries				
Sasken Communication Technologies Mexico, S.A. de C.V (Sasken Mexico)[under liquidation]	0.00%	-	1.93%	102.29
Sasken Silicon Inc.	4.65%	490.70	(0.05%)	(2.47)
Sasken Finland Oy (Sasken Finland)	3.60%	379.14	11.79%	624.27
Sasken Inc. (Sasken USA)	10.35%	1,091.48	14.48%	766.54
Sasken Technologies Japan Co. Ltd	(7.45%)	(785.37)	(7.91%)	(418.47)
Sasken Design Solutions Pte. Ltd	50.82%	5,359.55	0.01%	0.77
Borqs International Holding Corp (effective April 08, 2025)	3.90%	411.80	-	-
New Borqs Technologies (Beijing) Company Limited (effective April 08, 2025)	(2.92%)	(307.91)	-	-
Borqs Technologies (HK) Limited (effective April 08, 2025)	(2.74%)	(288.92)	-	-
Non-controlling interests	4.54%	478.79	0.42%	22.17
Total	127.03%	13,396.74	118.19%	6,255.21
Adjustments arising out of consolidation	(27.03%)	(2,850.56)	(18.19%)	(962.50)
Total	100.00%	10,546.18	100.00%	5,292.71

Notes to the Consolidated Financial Statements (Contd.)

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

38. Contingent liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
Bank guarantees	122.41	105.83
Income taxes* (matters pertaining to disputes on tax holiday benefits, transfer pricing, disallowance of certain expenses claimed by the Group)	13,311.69	16,529.65
Indirect taxes* (includes matters pertaining to disputes on VAT / sales tax, service tax and GST)	16,265.78	14,891.02

The Group has been sanctioned a fund based facility of ₹ 2,692.80 lakhs (March 31, 2025: Nil) backed by mutual funds, non-fund based credit facility of ₹ 500 lakhs (March 31, 2025: ₹ 500 lakhs). The Group has availed bank guarantee of ₹ 13.82 lakhs (March 31, 2025: ₹ 13.82 lakhs). The Group has not utilised any working capital limits and is not required to submit periodic statement of stock and book debts.

*The Group is contesting the demands and based on expert advice, the management believes that its position will likely be upheld in the various appellate authorities / courts. The Group is subject to legal proceedings and claims, which have arisen in the ordinary course of business. The Group Management does not reasonably expect that these legal actions, when ultimately concluded and determined, will have a material and adverse effect on the group results of operations or financial condition.

39. Dues to Micro, Medium and Small Enterprises

The Ministry of Micro, Small and Medium Enterprises has issued an office memorandum dated August 26, 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum in accordance with the 'Micro, Small and Medium Enterprises Development Act, 2006 (the MSMED Act)'. Accordingly, the disclosure in respect of the amounts payable to such enterprises as at March 31, 2026 has been made in the consolidated financial statements based on information received and available with the Group. Further in view of the Management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act is not expected to be material. The Group has not received any claim for interest from any supplier as at the Balance Sheet date.

Particulars	As at March 31, 2026	As at March 31, 2025
The principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year:		
(i) The principal amount due to suppliers registered under the MSMED Act and remaining unpaid	105.08	55.42
(ii) Interest due to suppliers registered under the MSMED Act and remaining unpaid	-	-
(iii) Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed date during the year	-	-
(iv) Interest paid, other than under Section 16 of the MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed date during the year	-	-
(v) Interest paid, under Section 16 of the MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed date during the year	-	-
(vi) Interest due and payable on March 31, 2026 towards suppliers registered under the MSMED Act, for the payments already made	-	-
(vii) Further interest remaining due and payable for earlier year	-	-

40. Financial Ratios

Sl. No.	Ratio	Methodology	For the year ended		Variance %
			March 31, 2026	March 31, 2025	
a	Current Ratio	Current assets / Current liabilities	2.17	3.38	(36%)
b	Debt Equity Ratio*	Debt / (Equity + Reserves)	-	-	-
c	Debt Service coverage ratio*	EBDITA / (Interest + Principal)	-	-	-
d	Return on Equity Ratio %	(PAT / Average net worth)(%)	7.14%	6.49%	10%
e	Inventory turn over ratio	(Net sales / Average inventory)	2.18	-	100%
f	Trade receivable to turnover ratio	Revenue from operations / Average trade receivables	7.92	6.40	24%

Notes to the Consolidated Financial Statements (Contd.)

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

Sl. No.	Ratio	Methodology	For the year ended		Variance %
			March 31, 2026	March 31, 2025	
g	Trade payable to turnover ratio	Adjusted expenses / Average trade payables	6.23	6.09	2%
h	Net Capital Turnover ratio	Revenue from operations / Average working capital	3.92	3.11	26%
i	Net Profit ratio %	PAT / Revenue from operation(%)	5.27%	9.17%	(43%)
j	Return on Capital Employed %	PBIT / Average capital employed(%)	6.02%	1.13%	434%
k	Return on Investment %	Interest income, dividend income, net gain on sale of investments and net fair value gain / Average investments(%)	8.12%	9.79%	(17%)

* Debt free Company and hence these ratios are not applicable.

Notes

EBITDA - Earnings before interest, taxes, depreciation and amortization.

PAT - Profit after taxes.

Adjusted expenses refers to other expenses net of non-cash expenses and donations.

PBIT - Profit before interest and taxes, excluding exceptional item

Investments includes non-current investments, current investments

Explanation for variance exceeding 25%

The decrease in the current ratio (refer a above) is mainly attributable to the temporary deployment of acquisition-related funds into current investments during previous year.

The inventory turnover ratio (refer e above) became applicable during the year due to the commencement of the product solutions business, resulting in a 100% variance.

The net capital turnover ratio (refer h above) has increased during the year, driven by higher revenue from the product solutions segment.

The net profit ratio (refer i) has decreased during the year as a result of change in the business mix and product composition.

The increase in the return on capital employed (refer j above) is primarily attributable to improved margins due to better utilization during the year.

41. Investment in Borqs Group

Borqs International Holding Corp along with its identified wholly owned subsidiaries became step down subsidiary of the Group effective from April 08, 2025, consequent to completion of acquisition of the said entities by Sasken Design Solutions Pte Ltd, upon completion of the necessary customary closing conditions. Borqs International Holding Corp. along with its identified wholly owned subsidiaries are engaged in business of design led manufacturing of consumer and enterprises devices. The accounting for business combination has been done in accordance with Ind AS 103 Business Combinations.

Particulars	Amount
Total consideration transferred (A)	25,602.45
Recognised amounts of identifiable assets acquired and liabilities assumed	
Financial assets*	4,647.58
Other assets	3,014.49
Property, plant and equipment	265.16
Intangible assets	8,791.76
Less:	
Financial liabilities	4,217.19
Other liabilities	2,789.61
Deferred tax liability on intangible assets acquired	1,432.70
Total identifiable net assets (B)	8,279.49
Goodwill (A-B)	17,322.96

*Includes cash and equivalents of amounting to ₹ 3,064.84 lakhs

Notes to the Consolidated Financial Statements (Contd.)

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

The Contingent consideration arrangement requires to make payments to the former owners of the acquired entities upon achievement of certain revenue and EBITDA milestones set the for the acquired business. The potential undiscounted amount of all future payments that could be required to pay under the contingent consideration arrangement is upto a maximum amount of USD 7.5 million.

Contingent consideration payable as at March 31, 2026 has been determined on the basis of ascertained payouts as agreed with the sellers of Borqs Group and accordingly the Group has recognised fair value gain of ₹ 495.21 lakhs (refer note 24).

For the year ended March 31, 2026, consolidated financial statements of the group includes following balances pertaining to the acquired entities.

Particulars	Amount
Revenue	41,174.49
Profit before tax	681.09

The transaction costs incurred by the Group in connection with the business combination such as finder's fees, legal fees, due diligence fees, and other professional and consulting fees are expensed as incurred. The transaction costs of ₹ 679 Lakhs incurred in the year ended March 31, 2025 related to the acquisition have been included under Professional, legal and consultancy charges in the Consolidated Statement of Profit and loss for the year ended March 31, 2025.

42. Leases

The Group has certain lease arrangements for Building premises. These lease arrangements range for a period between 1 year and 9 years, which include both cancellable and non cancellable leases. The leases are renewable for further period on mutually agreeable terms and also include escalation clauses.

Leases where the Group is a lessee:

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
(i) Details of right-of-use assets are as follows:		
Opening balance	2,454.12	772.16
Additions (refer note 4)	934.41	2,356.35
Less : Amortization (refer note 4)	775.74	632.16
Less : Retirement	3.73	42.23
Translations	5.87	-
Closing balance	2,614.93	2,454.12
(ii) Lease liabilities		
Opening balance	2,558.17	799.73
Additions	940.28	2,356.35
Lease payments	(686.97)	(597.91)
Closing balance	2,811.48	2,558.17
(iii) Break-up of current and non-current lease liabilities		
Current lease liabilities	682.11	549.86
Non-current lease liabilities	2,129.37	2,008.31
Refer to note 35(iii) for maturity analysis of lease liabilities	2,811.48	2,558.17
(iv) Amounts recognised in Statement of Profit and Loss		
Interest on lease liabilities	400.42	277.36
Rent expenses on short term leases (refer note 28)	1,165.09	499.65
Amortization (refer note 4)	775.74	632.16

Notes to the Consolidated Financial Statements (Contd.)

(Amount ₹ in lakhs, except share and per share data, unless otherwise stated)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025
(v) Amounts recognised in Statement of Cash Flows		
Total cash outflow for leases	1,087.40	875.27

43. Impact of Labour Codes

Effective November 21, 2025, the Government of India consolidated 29 existing labour regulations into four Labour codes, namely, The Code on Wages, 2019, The Industrial Relations Code, 2020, The Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, collectively referred to as the 'New Labour Codes'. The New Labour Codes has resulted in material increase in provision for employee benefits on account of recognition of past service costs. Based on the requirements of New Labour Codes and relevant Accounting Standard, the Group has assessed and accounted the estimated incremental impact of ₹ 830.80 lakhs as Exceptional Item in the consolidated statement of profit and loss for the year ended March 31, 2026. Upon notification of the related Rules to the New Labour Codes by the Government and any further clarification from the Government on other aspects of the New Labour Codes, the Group will evaluate and account for additional impact if any, in subsequent periods.

44. The Group:

- does not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property.
- does not have any transactions with companies struck off under Section 248 of the Act or Section 560 of Companies Act, 1956.
- have complied with the number of layers prescribed under clause (87) of Section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.
- does not have any undisclosed income which is not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- have not traded or invested in crypto currency or virtual currency during the financial year.

As per our report of even date attached

For M S K A & Associates LLP
(formerly known as M S K A & Associates)

Chartered Accountants

Firm's Registration Number: 105047W/W101187

For and on behalf of the Board of Directors of
Sasken Technologies Limited

Deepak Khatri

Partner

Membership No.: 130795

Rajiv C Mody

Chairman, Managing Director & CEO

DIN: 00092037

Priyaranjan

Chief Financial Officer

Bengaluru

May 08, 2026

Paawan Bhargava

Company Secretary

Membership No.: A26587

Bengaluru

May 08, 2026

Statement pursuant to Section 129(3) of the Companies Act, 2013, relating to Subsidiary Companies, Associate Companies and Joint Ventures

Part "A" : Subsidiaries

Amount in ₹ lakhs

Name of the Subsidiary	Sasken Oy	Sasken Finland	Sasken Inc.	Sasken Communication Technologies Mexico S.A De C.V	Sasken Foundation	Sasken Employee Welfare Trust	Sasken Technologies Japan Co. Ltd	Sasken Design Solutions Pte Ltd	Sasken Silicon Private Limited	Sasken Silicon Inc	Borqs Technologies India Private Limited *	Borqs International Holding Corp *	New Borqs Technologies (Beijing) Company Limited *	Borqs Technologies (HK) Limited *
Financial year / period of the Subsidiary ended on	March 31, 2026	March 31, 2026	March 31, 2026	March 31, 2026	March 31, 2026	March 31, 2026	March 31, 2026	March 31, 2026	March 31, 2026	March 31, 2026	March 31, 2026	March 31, 2026	March 31, 2026	March 31, 2026
1 Reporting currency	EUR	USD	USD	MXN	INR	INR	JPY	SGD	INR	USD	INR	USD	RMB	USD
2 Exchange rate as at March 31, 2026 to INR	108.59	94.50	94.50	5.23	1.00	1.00	0.59	73.55	1.00	94.50	1.00	94.50	13.65	94.50
3 Share Capital	12.09	395.54		176.75	-	-	663.82	30,064.43	630.03	0.01	1.00	2,094.31	2,446.78	606.93
4 Other equity	1,927.78	160.25		(176.75)	-	163.79	(598.17)	5,360.33	4,007.69	488.16	3,423.34	1,047.33	(307.91)	(605.63)
5 Total Assets	4,056.74	1,550.37		-	2.68	167.21	577.84	41,134.71	6,490.69	2,358.56	5,945.94	3,507.74	6,680.23	6,751.59
6 Total Liabilities	2,116.87	994.58		-	2.68	3.42	512.19	5,709.95	1,852.97	1,870.39	2,521.60	366.10	4,541.36	6,750.29
7 Investments (except Investment in Subsidiary)	-	-	-	-	-	2.00	-	-	2,343.35	-	-	-	-	-
8 Turnover	7,926.30	5,143.67		-	-	-	865.05	44.70	3,549.54	2,549.76	12,538.07	291.02	12,738.58	27,285.95
9 Profit before Taxation	98.47	1,062.92		-	-	7.22	(809.87)	980.66	889.04	654.97	288.93	230.37	(542.73)	(354.85)
10 Provision for Taxation	11.28	31.16		-	-	-	0.96	25.50	174.24	190.81	6.23	-	(181.40)	(45.22)
11 Profit after Taxation	87.19	1,031.76		-	-	7.22	(810.83)	955.16	714.80	464.17	282.70	230.37	(361.33)	(309.63)
12 Proposed dividend	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13 Share holding %	100%	100%		100%	-	-	100%	100%	60%	60%	100%	100%	100%	100%

* Subsidiaries w.e.f April 08, 2025

Part "B" : Associates and Joint Ventures

Name of the Joint Venture

Nil

Rajiv C. Mody

Chairman, Managing Director & CEO
DIN: 00092037

Priyaranjan

Chief Financial Officer

Paawan Bhargava

Company Secretary
Membership No.: A26587

Bengaluru
May 08, 2026

Management Discussion and Analysis Report

FY2025-26, A Year of Structural Progress

Sharper Execution. Stronger Mix. Systems-Led Direction.

FY2025-26 was a year of disciplined strengthening for Sasken. In a global environment shaped by selective technology spending, AI-led innovation, and evolving supply chains, we focused on execution quality, portfolio balance, and long-term capability depth.

What defined FY2025-26 for the company:

- **Scale with discipline**
Improved operating leverage as programs transitioned into steady-state execution.
- **Portfolio rebalancing**
Stronger services momentum, calibrated product management, and deeper strategic engagements.
- **Chip-to-Cognition evolution**
Expanded participation across silicon, embedded systems, platform software, hardware and intelligent engineering.
- **60x4x3 in action**
Focused account mining, capability depth, and structured growth across priority markets.

As industries move toward integrated, software-defined, and AI-enabled systems, customers increasingly seek engineering partners who can operate across the full technology stack. Sasken's transition toward a full stack systems-focused model continues to gain traction in this evolving landscape.

The sections that follow provide management's perspective on industry trends, performance drivers, risks, and strategic priorities shaping the Company's trajectory.

Safe Harbor

In addition to historical information, this annual report contains certain forward-looking statements (FLS). The FLS contained herein is subject to certain risks and uncertainties that could cause actual results to differ materially from those reflected in the FLS. Factors that might cause such a difference include, but are not limited to, those discussed in the Management Discussion and Analysis of financial performance and elsewhere in this report. Readers are cautioned not to place undue reliance on these FLS, which reflect management's analysis only as of the date hereof.

Executive Overview

FY2025-26 was a year of consolidation and structural strengthening for Sasken. Building on the recalibration undertaken in prior periods, we focused on improving execution consistency, strengthening portfolio mix, and deepening long-term customer engagements. The year reflects measured progress toward a more balanced and systems-led engineering enterprise.

The operating environment remained mixed. While global macroeconomic conditions were cautious and supply-chain dynamics remained uneven, technology investments continued in areas such as semiconductor design, AI-led platforms, software-defined vehicles, digital engineering, and next-generation connectivity. Against this backdrop, we strengthened our presence across automotive, semiconductor, communications, industrial, and digital engineering segments.

Our priorities during the year remained consistent:

- Deepening multi-year, strategic customer engagements
- Expanding chip-to-cognition capabilities across silicon, embedded, and digital layers
- Balancing growth investments with operating discipline

Our 60x4x3 framework continued to guide capital allocation, customer mining, and capability building. As foundational diversification objectives gained traction, emphasis progressively shifted from expanding breadth to deepening account intensity and recurring revenue share.

The integration of Borqs further broadened our participation in connected mobility and IoT product programs, adding a complementary product dimension to our services portfolio. Operational alignment between services and product teams improved steadily throughout the year.

With continued investments in talent and AI, Sasken exits FY2025-26 with a solid foundation for scale, resilience, and long-term sustainable value creation.

Management Discussion and Analysis Report (Contd.)

Macro and Industry Context to our Strategy

Building on the momentum and structural repositioning outlined in last year's MD&A, FY2025-26 unfolded in an environment of measured macro recovery alongside sustained technology acceleration.

Global economic conditions remained cautious but stable. Enterprise spending in **Engineering, Research & Development (ER&D)** and product development showed gradual normalization, with allocations increasingly directed toward semiconductor programs, connectivity infrastructure, automotive electronics, industrial automation, and edge AI initiatives. Customers continued to prioritize investments that delivered platform longevity, architectural flexibility, and measurable returns.

While **device and OEM end-markets** saw calibrated capital expenditure cycles, engineering investments remained structurally resilient, particularly in software, embedded platforms, silicon enablement, and system sustenance. Buyers showed a preference for partners capable of spanning the design-to-sustenance lifecycle, including SoC bring-up, connectivity stacks, multimedia systems, device commercialization, and lifecycle management. This trend aligns closely with Sasken's silicon-proximate and embedded systems heritage.

Talent markets, while competitive in niche areas, were more balanced compared to the prior two years, enabling better utilization management and disciplined delivery execution.

At the macro level, global GDP growth is estimated at approximately 3-3.5% for 2026, supported by continued technology investments and relatively stable financial conditions. Importantly, capital expenditure in AI infrastructure, digital infrastructure, semiconductor manufacturing, and industrial automation remains a key driver of productivity growth globally.

AI is increasingly embedded within products, from automotive, SoCs and edge inference devices to industrial machinery and next-generation communication hardware. This shift from cloud-centric AI to embedded and edge AI creates sustained demand for engineering capabilities that operate close to silicon and hardware, areas where Sasken has longstanding competence.

Engineering, Research & Development (ER&D) services across industries:

The global ER&D services market continues to expand, driven by rising product complexity, software-led transformation, and cross-industry digitalization. Investment priorities have shifted toward AI-enabled design, digital twins, edge computing, IoT platforms, and lifecycle sustenance programs with clear ROI visibility.

North America remains the leading adopter of ER&D services, while Asia-Pacific continues to scale engineering hubs and manufacturing-linked R&D ecosystems. Europe is becoming increasingly relevant, with rising defense R&D budgets, a structural push for technology and communications sovereignty, and deepening software-defined investment across automotive and industrial sectors. Enterprise digital engineering spend has demonstrated resilience through macro cycles, with a clear bias toward AI augmentation, platform consolidation, and automation-led productivity gains.

These structural shifts reinforce demand for specialized engineering partners capable of operating across hardware, embedded software, and system layers rather than isolated service providers.

Semiconductor industry

The semiconductor industry entered a renewed expansion cycle, supported by AI acceleration, high-performance computing, advanced connectivity, and automotive demand. Global semiconductor revenues are projected to approach the USD 1 trillion milestone over the next few years, driven primarily by AI infrastructure and advanced node investments.

The industry's evolution extends beyond fabrication volumes. Software-defined architectures, heterogeneous integration, analog and mixed-signal innovation, and tighter hardware-software convergence are reshaping value creation models.

At the same time, improved access to reusable IP blocks and foundry ecosystems has lowered entry barriers for custom silicon programs, expanding the addressable design market.

Automotive, AI edge devices, industrial silicon platforms, and communications infrastructure continue to generate demand for:

- SoC bring-up and firmware
- Bootloaders and board support packages
- Connectivity stacks (BT, Wi-Fi, 5G, NTN)
- Multimedia pipelines
- Validation and verification
- System optimization

Management Discussion and Analysis Report (Contd.)

This broadening of silicon-adjacent engineering expands the opportunity set for companies with embedded depth and platform-level expertise. Our continued relevance in this space will depend on disciplined execution and sustained client trust.

Automotive

The automotive industry's transition toward electrification and software-defined vehicles (SDVs) continues to reshape engineering priorities. Electronics and embedded intelligence account for a growing share of vehicle value, while traditional mechanical components are increasingly commoditized.

Although global EV demand experienced moderation due to tariff pressures and pricing sensitivity in select markets, software and embedded engineering investments remain structurally driven by the SDV transformation rather than short-term unit volumes.

Automotive semiconductor content is projected to grow at a faster pace than legacy segments, reflecting the shift toward integrated compute platforms.

Sasken's embedded software, OS, middleware, connectivity, and validation capabilities position us to participate in multi-year SDV programs where software platforms increasingly outlive individual vehicle models.

Communications, Devices & Networks

Global communications infrastructure continues to expand, supported by 5G densification, private networks, satellite communications, and early-stage 6G research. 5G subscriptions now account for a significant portion of global mobile connections, reinforcing sustained demand for embedded systems and network software engineering. Non-Terrestrial Networks (NTN) are emerging as a distinct and fast-growing segment, extending connectivity to maritime, aviation, defense, and remote industrial applications.

Despite memory tightness and tariff-related uncertainties, device categories such as smartphones, enterprise devices, and connected hardware continue to evolve, driven by AI-enabled features and enhanced connectivity.

This environment supports engineering demand across device platforms, system optimization, and lifecycle management.

Industrials

The industrial sector continues its gradual digital transformation. Following supply chain normalization and inventory adjustments, enterprises are increasingly investing in automation, robotics, IoT-enabled machinery, and predictive maintenance systems.

Embedded software integration into heavy machinery, factory edge computing, and cloud-connected monitoring systems are becoming standard requirements rather than innovation pilots.

This creates steady engineering demand in embedded modernization, connectivity enablement, and lifecycle optimization.

Our Strategy: Depth over Breadth

During FY2025-26, we continued executing our 60x4x3 strategic framework. As the foundational objectives matured, our emphasis shifted from expansion to deepening engagement quality, increasing wallet share within strategic accounts, and monetizing built capabilities.

Against the backdrop of accelerating AI adoption and semiconductor program complexity, this shift positions Sasken for larger and longer-duration engagements.

- **AI integration:** We advanced our GenAI initiatives by deploying agentic solutions within engineering workflows and reinforcing secure-by-design frameworks suited for safety-critical industries. AI is being embedded across project lifecycles supporting code generation, validation acceleration, documentation automation, and insight generation. Early productivity gains are measurable, while adoption remains disciplined and governance led. We also invested in secure on-premise AI infrastructure to enable responsible enterprise-wide use. Select discussions are underway with customers to extend AI-enabled engineering capabilities into commercial engagements.
- **Doubling down on Semiconductors:** We deepened engagements across ASIC design, verification, embedded firmware, and platform software. Investments in advanced nodes, heterogeneous integration, and packaging-related competencies support next-generation AI and connectivity workloads. Our positioning increasingly spans both silicon layers and systems-software integration.
- **Automotive programs:** We scaled engineering services in EV, ADAS, telematics, and IVI platforms, particularly within European automotive ecosystems. As OEMs consolidate software architectures, our role is gradually evolving toward platform co-development rather than transactional project execution.
- **Orderbook quality:** We focused on deepening client relationships through multi-year, outcome-oriented engagements — growing total contract value and increasing the share of strategic accounts contributing above \$1M and \$4M annually. This

Management Discussion and Analysis Report (Contd.)

approach reduces revenue volatility and positions Sasken as a structural partner rather than a project vendor, enhancing revenue visibility.

- **Capability strengthening:** We expanded digital product engineering capabilities across IoT, smart devices, and wearables. Leadership bandwidth was strengthened to anchor our AI and data science agenda. Delivery infrastructure was selectively expanded to support future scaling. We also opened new capability centers and expanded existing ones to strengthen our global delivery infrastructure.

Strategic Outcomes

Our actions were closely aligned with structural shifts in the global economy and industry landscape, enabling us to respond to market demands with agility and innovation, which resulted in:

- Enhanced market relevance and improved alignment with semiconductor and SDV-driven demand.
- Greater revenue resilience through diversified industry exposure.
- Strengthened engineering depth across silicon, embedded, and digital domains.
- Expanded into ODM capabilities through Borqs, enabling end-to-end product solutions.
- Measured AI adoption within delivery operations, laying the organizational and technical foundation for the next phase of capability-led growth.
- Operational improvements through process standardization and utilization discipline.

Opportunities

Structural demand drivers relevant to the company include:

- **AI-accelerated engineering:** Demand for AI-augmented product development, embedded AI integration, and automated validation continue to expand. We are embedding AI into our engineering lifecycle to enhance productivity, improve delivery velocity, and strengthen solution quality across engagements.
- **Growth in semiconductor industry:** Global investment in AI SoCs, advanced nodes, and heterogeneous integration remains strong. Sasken's full-stack capabilities from analog and mixed-signal circuit design to firmware, verification, and platform software allow us to engage across the chip lifecycle rather than at a single layer. The recent engagement to lead full-chip analog and mixed-signal design for a next-generation AI SoC on 12nm process technology exemplifies the depth of program we are now competing for and winning.
- **Software-defined vehicles:** OEM engineering spend continues to shift toward ADAS, IVI, telematics, OTA, and centralized architectures. Our embedded software depth and connected mobility capabilities position us for multi-year SDV programs aligned to the industry's software-led transition.
- **Digitalization across industries:** IoT adoption and intelligent manufacturing remain structural growth drivers. Expanded device and product engineering capabilities enhance our ability to deliver end-to-end solutions for OEMs and platform providers.
- **ER&D outsourcing momentum:** Enterprises and GCCs are increasing reliance on integrated engineering partners. Our chip-to-cognition breadth, multi-geography delivery, deep domain expertise and product engineering capabilities position us to pursue larger, longer-duration mandates.

Potential threats

- **Memory supply tightness:** The continued prioritization of AI-oriented memory production has constrained availability of conventional DRAM and NAND components. For our ODM business, this may impact production schedules, revenue timing, and margins. We are actively diversifying sourcing and engaging customers proactively on cost structures and supply planning.
- **Supply-chain & geopolitical volatility:** Ongoing trade policy shifts and geopolitical tensions may influence customer investment cycles. We are mitigating this through customer diversification, long-term contracts, and cross-geography delivery capabilities.
- **Cost & margin pressures:** Wage inflation and competitive pricing require sustained productivity improvements. AI-enabled delivery optimization, mix improvement, and focused upskilling remain key levers.
- **Talent availability:** As demand for specialized AI and advanced engineering skills continues to rise, we are focusing on academic partnerships, internal capability development programs, strengthening Sasken Academy programs and structured career progression pathways to retain high-value talent.

Management Discussion and Analysis Report (Contd.)

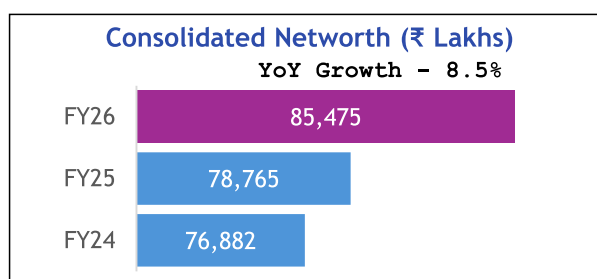
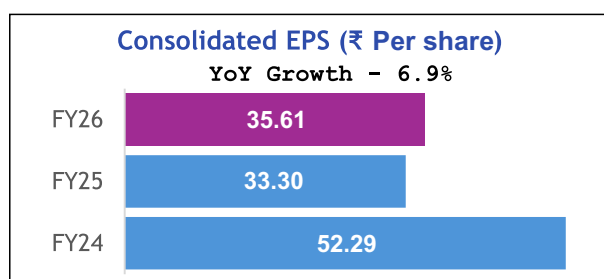
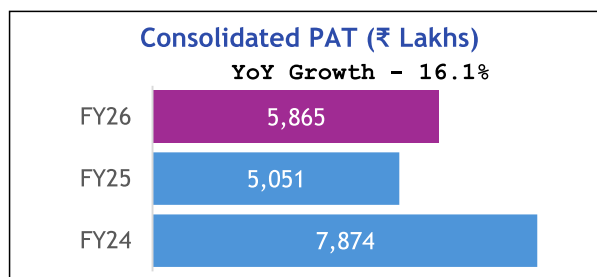
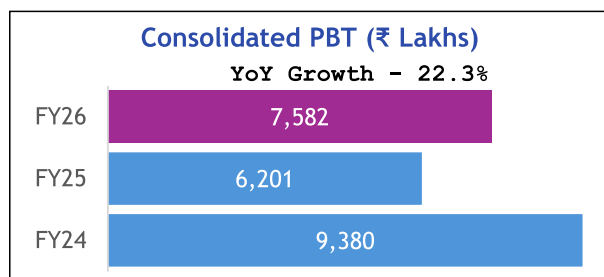
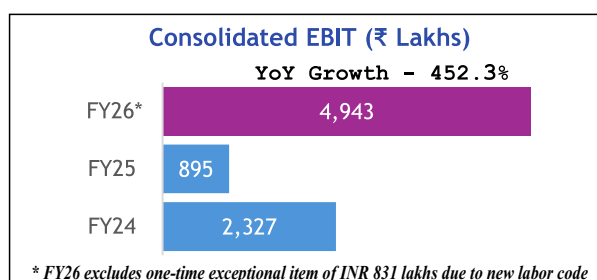
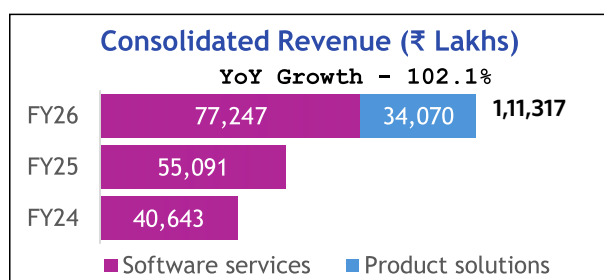
The structural shifts across key sectors continue to reinforce the relevance of Sasken's capabilities. Our approach remains measured and execution focused. We remain focused on deepening domain expertise, improving engagement quality, and building long-term client partnerships. The progress made in FY2025-26 positions us to participate responsibly in the next phase of technology-led expansion while maintaining operational discipline and strategic clarity.

FY2025-26 Performance Highlights

The discussions in this section relate to the consolidated financial results pertaining to the year that ended on March 31, 2026. The financial statements of Sasken Technologies Limited (the 'Company') and its subsidiaries (collectively referred to as the 'Group') are prepared in accordance with the Indian Accounting Standards (referred to as 'Ind AS') prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time. Material accounting policies used in the preparation of the financial statements are disclosed in the notes to the Consolidated Financial Statements.

FY2025-26 was a year of transformation for Sasken, one where scale and quality of earnings improved. Consolidated revenues doubled to ₹ 1,113 crores, representing 102.1% growth year-on-year, with organic growth contributing 27.4%. EBITDA expanded by 286% and EBIT margin improved to 4.4% in FY2025-26 from 1.6% in the previous year, marking a meaningful step towards operating leverage.

Financial snapshot



Management Discussion and Analysis Report (Contd.)

Consolidated financial results for the year ended March 31, 2026

Particulars	FY2026		FY2025		Growth %
	₹ Lakhs	%	₹ Lakhs	%	
Revenue from Operations	1,11,317	100.0%	55,091	100.0%	102.1%
Cost of material consumed	23,735	21.3%	-	-	-
(Increase)/decrease in work-in-progress, finished goods	-233	-0.2%	-	-	-
Employee benefit expense	63,118	56.7%	42,952	78.0%	46.9%
Other expenses	15,854	14.2%	9,848	17.9%	61.0%
Profit before Interest, Taxes, Depreciation and Amortization	8,843	7.9%	2,291	4.2%	286.0%
Depreciation and amortization expense	3,900	3.5%	1,396	2.5%	179.4%
Finance cost	400	0.4%	278	0.5%	43.9%
Other Income	3,870	3.5%	5,584	10.1%	-30.7%
Profit before exceptional item and tax*	8,413	7.6%	6,201	11.3%	35.7%
Exceptional item	831	0.7%	-	-	-
Profit Before Tax	7,582	6.8%	6,201	11.3%	22.3%
Tax Expenses	1,717	1.5%	1,150	2.1%	49.4%
Profit After Tax	5,865	5.3%	5,051	9.2%	16.1%
Profit After Tax before exceptional items*	6,486	5.8%	5,051	9.2%	28.4%
Attributable to owners of the Company	5,393	92%	5,028	99.6%	7.3%
Attributable to non-controlling interests	472	8%	23	0.4%	1,952.2%

*Excludes one-time exceptional item due to new labour code

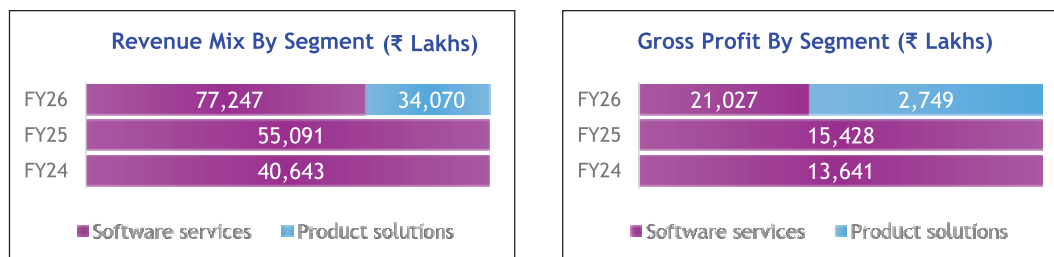
Revenue

We closed the year FY2025-26 with a consolidated revenue of ₹ 1,11,317 Lakhs as compared to ₹ 55,091 Lakhs in FY2024-25, delivering a robust year-on-year growth of 102.1% with organic revenues growing at 27.4% YoY.

Revenue growth was broad-based across top verticals including Semiconductors, Networks & Communications, Automotive, Industrial; reflecting both the deepening of existing strategic relationships and the addition of new logo wins. The consolidation of Borqs added a Product Solutions dimension to our revenue profile, expanding our addressable market beyond pure engineering services.

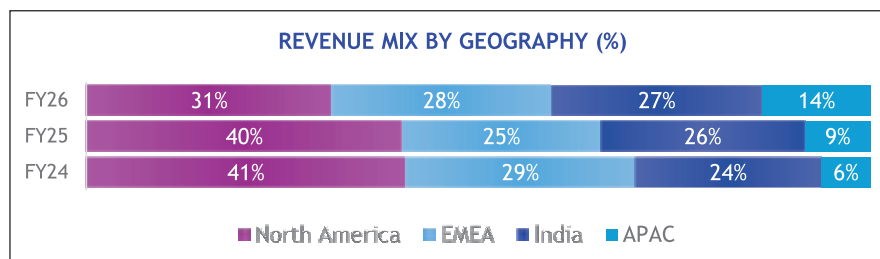
Segment performance

Our revenues are generated from two key categories: Software Services and Product Solutions as presented below:



Geographical performance

We present our geographical mix of revenue based on the location of our customers.

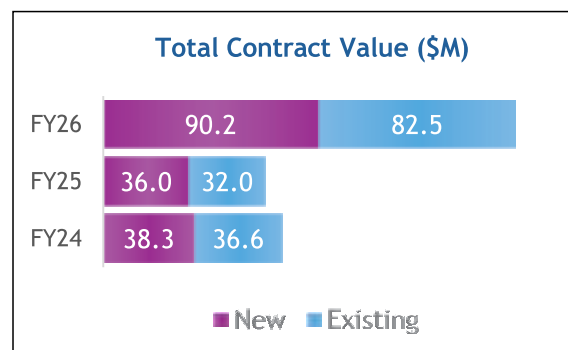
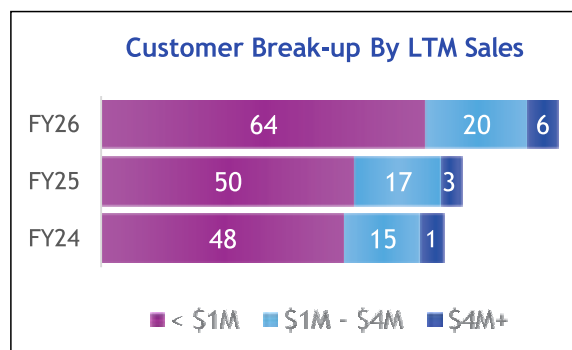


Management Discussion and Analysis Report (Contd.)

60x4x3 Strategy progress

Our 60x4x3 strategic framework supported our year-on-year growth with customers contributing \$4M+ expanding from 3 in FY2024-25 to 6 in FY2025-26.

Our total orders booked were at \$172.7M as compared to \$68.0M in FY2024-25 (a 154.0% increase YoY). Customers with annual run-rate of more than USD 1 Million have increased to 26 in FY2025-26 from 20 in FY2024-25.



Expenses

The total expenses for FY2025-26 are ₹ 1,02,474 lakhs compared to ₹ 52,800 lakhs in FY2024-25, an increase of 94.1% in absolute terms, though as % of sales improving to 92.1% from 95.8% in FY2024-25.

Particulars	FY2026		FY2025		Growth %
	₹ Lakhs	% of revenue	₹ Lakhs	% of revenue	
Cost of material consumed	23,735	21.3%	0	0.0%	-
(Increase)/decrease in work-in-progress, finished goods	-233	-0.2%	0	0.0%	-
Employee benefit expense	63,118	56.7%	42,952	78.0%	46.9%
Other expenses	15,854	14.2%	9,848	17.9%	61.0%
Total	1,02,474	92.1%	52,800	95.8%	94.1%

The step-up in absolute costs was largely structural, driven by the consolidation of Borqs Technologies, calibrated investments in GenAI capabilities, and headcount additions to support revenue growth.

Employee costs increased by 46.9% YoY, reflecting headcount absorbed through the Borqs acquisition as well as targeted hiring to support expanded service delivery across the Group. The entry into the products business also introduced inventory-related costs for the first time, consistent with the different cost profile of that segment.

Other expenses - comprising professional, legal and consultancy charges, rent, travel, and miscellaneous items - increased in absolute terms with the first full-year consolidation of Borqs, and organic business growth. Facilities costs rose with the expanded operational footprint, including premises across Borqs entities in China, Hong Kong, and India. Professional, legal, and consultancy charges were mainly driven by new business in the products segment.

Overall, FY2025-26 reflects a transition from investment-led expansion to operational consolidation, with improved cost discipline and early operating leverage benefits.

Depreciation and amortization expenses

Depreciation and amortization expenses have increased to ₹ 3,900 lakhs for FY2025-26 as against ₹ 1,396 lakhs in FY2024-25. During the year, new premises were taken on long-term lease in Kolkata, Japan and China and accounted as Right-of-use assets. Further amortization of intangible rights recognized on the Borqs acquisition contributed to the increase.

Other Income

Other Income comprises fair valuation of mutual funds, alternate investment funds, interest from corporate deposits, tax free bonds, government securities and non-convertible debentures (NCD), gain on sale of investments, profit on sale of fixed assets, preference dividend on investment, exchange gains on foreign currency, interest on income tax refund and other miscellaneous receipts.

Management Discussion and Analysis Report (Contd.)

Other income for FY2025-26 has decreased to ₹ 3,870 lakhs as compared to ₹ 5,584 lakhs in FY2024-25 as funds parked in treasury was utilized for business acquisition. The Company has earned an annualized pre-tax yield of 6.3% in FY2025-26 as against 8.8% in FY2024-25. The returns from investments are as follows:

Yield	Pre-Tax Yield	Pre-Tax Yield
	FY 2026	FY 2025
Not Including Equity Mutual Funds	6.7%	8.3%
Including Equity Mutual Funds	6.3%	8.8%

During FY2025-26, both debt and equity markets remained largely subdued, witnessing significant corrections amid heightened volatility. Market sentiment was adversely impacted by escalating geopolitical tensions, particularly the US-Israel-Iran conflict, alongside the imposition of new US tariffs on several global trading partners. These developments triggered foreign capital outflows, a sharp rise in crude oil prices, depreciation of the ₹, and increased fluctuations in the US dollar, collectively contributing to turbulence across financial markets.

Income Tax Expense

The tax charges vary depending on the nature of the business transaction, mix of onsite-offshore revenues, country of operations and the selection of tax regime.

Particulars (₹ in Lakhs)	FY2026	FY2025
Profit Before Tax	7,582	6,201
Total Tax Expense	1,717	1,150
Effective Tax Rate	22.7%	18.5%

The effective tax rate increased to 22.7% in FY2025-26, up from 18.5% in FY2024-25. While taxes on business income remained broadly consistent year-over-year, the rise in the overall tax rate is primarily attributable to changes in treasury income composition.

Financial Position: Application of Funds

Assets (₹ in Lakhs)	As of March 31, 2026			As of March 31, 2025		
	Non-current	Current	Total	Non-current	Current	Total
Fixed assets						
PPE, RoU, CWIP & Intangibles	15,320	-	15,320	6,688	-	6,688
Goodwill	19,997	-	19,997	1,005	-	1,005
Cash & Investments						
Investments	19,682	8,027	27,709	39,318	19,823	59,141
Cash and cash equivalents	-	9,680	9,680	-	3,876	3,876
Operational assets						
Inventories	-	3,531	3,531	-	-	-
Trade receivables	-	17,473	17,473	-	10,646	10,646
Unbilled revenue	-	5,131	5,131	-	3,020	3,020
Contract assets	-	4,283	4,283	-	992	992
Other assets						
Derivative assets	-	-	-	-	82	82
Other financial assets	615	964	1,579	499	641	1,140
Deferred tax assets	111	0	111	426	-	426
Other tax assets	8,249	0	8,249	7,377	-	7,377
Other assets	9	3,538	3,547	-	1,442	1,442
Total assets	63,983	52,627	1,16,610	55,313	40,522	95,835

Management Discussion and Analysis Report (Contd.)

Fixed assets:

In FY2025-26, Property, Plant and Equipment totaling ₹ 1,735 lakhs were added of which ₹ 265 lakhs were added through acquisitions. Goodwill of ₹ 17,323 lakhs were recognized as part of the business acquisition during the year.

Cash and investments:

The Group manages its treasury investments with a disciplined approach, guided by the core principles of safety, liquidity, and return. Surplus funds are strategically allocated and managed through robust treasury operations in various instruments.

The cash and investments, representing 32.1% of the total assets, decreased by ₹ 25,268 lakhs during the year due to utilization of investments for acquisition of new subsidiaries for expansion and for payment of dividend.

The details of the same are as follows:

Cash & Treasury investments (₹ in Lakhs)	As of March 31, 2026			As of March 31, 2025		
	Non-current	Current	Total	Non-current	Current	Total
Investments via Mutual funds	7,223	7,027	14,250	23,604	17,723	41,327
Direct investments	12,459	1,000	13,459	15,714	2,100	17,814
Total investments	19,682	8,027	27,709	39,318	19,823	59,141
Cash and bank balances		9,680	9,680		3,876	3,876
Total Cash and investments	19,682	17,707	37,389	39,318	23,699	63,017

A key pillar of our investment policy is a proactive risk management framework that ensures continuous monitoring of market conditions. This approach enables us to realize profits based on predefined market triggers, facilitating prudent decision-making and the timely capture of gains in a dynamic and often volatile market environment.

In line with this strategy and considering the heightened volatility across debt and equity markets during FY2025-26, we increased our focus on portfolio diversification and capital preservation through a more risk-conscious investment approach. During the year, we enhanced our allocation to multi-asset allocation funds to achieve better diversification across asset classes and reduce overall portfolio risk amid uncertain market conditions. In addition, we increased our exposure to liquid funds, reflecting a strategic shift toward lower-risk, fixed-income instruments aimed at preserving capital, maintaining portfolio stability, and retaining flexibility to capitalize on tactical investment opportunities as they arise.

In addition, ₹ 30,003 lakhs was paid as part of the Borqs acquisition and the Group invested ₹ 403 lakhs in its Japan subsidiary, in line with its strategic focus on expanding international operations and expanding capabilities.

During FY2025-26, the Group made an additional investment of ₹ 100 lakhs in the Ideaspring Capital Future Now II Fund, bringing the total investment to ₹ 850 lakhs against a capital commitment of ₹ 1,000 lakhs. Similarly, ₹ 120 lakhs were invested in the MV Core Tech Fund I during the year, taking the total investment to ₹ 850 lakhs, also against a capital commitment of ₹ 1,000 lakhs. Both these funds are classified as Category II Alternative Investment Funds and are measured at fair value through other comprehensive income (FVOCI).

Trade receivables, unbilled revenue, and contract assets:

Trade receivables, unbilled revenue, and contract assets were at ₹ 26,887 lakhs as of March 31, 2026, representing 23.1% of the total assets. This balance was ₹ 14,658 lakhs as of March 31, 2025. Days Sales Outstanding (DSO), including unbilled revenue, and contract assets, improved to 88 days in FY2025-26, compared to 97 days in FY2024-25. This improvement is primarily structural in nature: the consolidation of the Borqs-led Product Solutions business introduced a segment with materially shorter credit periods than the Group's traditional services contracts, bringing down the blended average DSO. The improvement also reflects continued discipline in receivables management and billing cycle optimization within the Software Services segment. The Group periodically assesses the quality of its receivables portfolio and makes provisions for doubtful debts where required, ensuring that the carrying value of receivables reflects expected recoverability.

Other assets:

Other assets include derivative assets, tax assets, other financial assets, and others. Other assets of ₹ 13,486 lakhs as of March 31, 2026, represent 11.6% of the total assets. This balance was at ₹ 10,467 lakhs as of March 31, 2025.

Management Discussion and Analysis Report (Contd.)

Source of Funds

Equity

Total Equity (₹ in Lakhs)	As of March 31, 2026	As of March 31, 2025
Share capital	1,519	1,512
Other reserves	83,956	77,252
Non-controlling interests	2,047	1,568
Total equity	87,522	80,333

During FY2025-26, 64,890 Restricted Stock Units (RSU) were exercised by the employees and shares have been allotted.

Liabilities (₹ in Lakhs)	As of March 31, 2026			As of March 31, 2025		
	Non-current	Current	Total	Non-current	Current	Total
Lease liabilities	2,129	682	2,811	2,008	549	2,557
Trade payables		3,408	3,408		1,550	1,550
Derivative liabilities		818	818		150	150
Other financial liabilities	480	5,628	6,108	553	1,877	2,430
Provisions	2,173	2,929	5,102	943	2,380	3,323
Deferred revenue		3,957	3,957		884	884
Other liabilities		3,689	3,689		2,490	2,490
Other tax liabilities		3,195	3,195		2,118	2,118
Total liabilities	4,782	24,306	29,088	3,504	11,998	15,502

Liabilities

As of March 31, 2026, lease liabilities (non-current and current), representing 9.7% of total liabilities, were at ₹ 2,811 lakhs, as against ₹ 2,557 lakhs as of March 31, 2025. The increase is attributable to new leases in Japan, China and Kolkata including lease renewals.

Deferred revenue consists primarily of advance billings to customers based on contracts for which work is yet to be completed. As of March 31, 2026, deferred revenue, representing 13.6% of total liabilities, was at ₹ 3,957 lakhs, as against ₹ 884 lakhs as of March 31, 2025. The variance is attributable to the billing and collection terms specified in contracts with certain customers.

Cash flow

During FY2025-26, cash flow used in operating activities was ₹ (2,283) lakhs as against ₹ (5,716) lakhs in FY2024-25. Operating cash flow improved year-on-year, driven by strong growth in operating profit; however, continued investments in working capital, particularly in trade receivables and inventories to support planned top-line growth, resulted in a net cash outflow from operations for the year.

Key ratios

Our operating margins improved to 4.4% from 1.6% in the previous year. Net profit margin declined from 9.2% in FY2024-25 to 5.3% in FY2025-26 due to the impact of a one-time exceptional item, additional expenses due to the integration of Borqs and a decline in other income amid market volatility.

Please refer financial ratios section of notes to consolidated financial statements for explanation of variances in key ratios.

Particulars	Methodology	FY2026	FY2025
Operating profit margin (%)	EBIT / Revenue from operations	4.4%	1.6%
Net profit margin (%)	PAT / Revenue from operations	5.3%	9.2%
Debtors turnover	Revenue from operations / Average trade receivables	7.9	6.4
Trade payables turnover	Adjusted Expenses / Average Trade Payables	6.2	6.1
Inventory turnover	Net sales / Average inventory	2.2	NA
Interest coverage ratio	NA	NA	NA
Current ratio	Current assets / Current liabilities	2.2	3.4
Debt-equity ratio	NA	NA	NA
Return on equity	PAT / Average Net Worth	7.1%	6.5%

Management Discussion and Analysis Report (Contd.)

Threats, Risks and Concerns

The Company's risk landscape in FY2025-26 was broader and more complex, with the expansion of its business footprint across engineering services, silicon design, and the ODM segment following the Borqs acquisition.

The technology services industry is influenced by several external and structural factors. Geopolitical developments, including rising trade tensions and tariffs, are reshaping global supply chains and influencing client investment decisions. Rapid advances in artificial intelligence, particularly generative AI and agentic automation, are also transforming the ER&D services landscape.

While these technologies create new opportunities, they are also altering traditional service delivery models, as clients increasingly explore in-house capabilities and automation changes the economics of effort-based services.

In addition, the semiconductor industry is facing a memory chip shortage, which presents a near-term supply-side risk for the Company's ODM business.

In FY2025-26, we updated our ERM policy and guidelines to align with the evolving risk landscape. Our risk management program now places greater focus on strategic and emerging risks, as well as the successful integration of M&A activities, in addition to managing internal risks.

The program continues to remain aligned with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Companies Act, 2013.

Major risks in the Company's current business landscape, their nature, and mitigations are listed on the table below:

Risk	Nature	Mitigation
Artificial Intelligence proliferation and transformation	Artificial Intelligence (AI) is rapidly transforming the technology services industry and creating new competitive risks. AI-driven productivity improvements are changing traditional delivery models and may reduce the scope of certain services as automation increases, which could place pressure on margins. A meaningful share of the Company's work today i.e. firmware, safety-critical embedded software, chip design, regulatory-certified engineering, and proprietary client code bases, sits below the OS layer, where AI-led commoditization is structurally constrained. Nevertheless, clients are increasingly expecting AI-enabled solutions along with strong governance, security, explainability, and responsible AI practices. This shift is redefining how the Company needs to deliver value, improve productivity, and compete in a digital-first environment. Also, competition for AI-skilled talent with the ability to deliver AI-enabled projects is intensifying.	In parallel, we are deploying AI as an accelerant within our core engineering workflows, organized under a four-tier approach covering internal operational efficiency, AI-infused delivery, externalizing AI as a sellable capability, and cultural readiness. Our top-down AI strategy will be guiding investments, capability building, and client engagement as AI-driven delivery models continue to evolve. Efforts will focus on expanding AI-enabled platforms, automation capabilities, and domain-integrated AI solutions to remain competitive in a rapidly changing technology services environment. We proactively engage with clients to better understand emerging AI-led transformation needs across industries such as telecom, automotive, and digital infrastructure. Recognizing the importance of responsible AI adoption, we are strengthening AI governance frameworks covering areas such as data security, explainability, and ethical AI use. We are preparing to respond to changing client expectations, compete more effectively for AI-driven opportunities, and position ourselves for long-term growth in an AI-enabled technology landscape.
Customer Concentration risks	A significant portion of the Company's revenue is derived from a limited number of key customers, industry segments and geographic markets. Any adverse developments affecting these customers, sectors or regions, including reduced technology spending, industry downturns, changes in sourcing strategies, or loss of key engagements, could have an adverse impact on the company's revenue, growth prospects and financial performance.	Our 60x4x3 mission is aimed at creating focus on growth imperative, while driving a meaningful broadening of the customer base and reducing dependency on few large customers. We maintain close engagement with clients, regularly attempting to understand client needs and measure expectations. Furthermore, our inorganic acquisitions provide a greater platform of solutions for our clients. We constantly monitor client landscape changes and are developing feed-forward/ early warning mechanisms.

Management Discussion and Analysis Report (Contd.)

Risk	Nature	Mitigation
Cyber Security Risk	Exposure to threats and vulnerabilities associated with information technology (IT) systems, networks, and digital assets. These risks can arise from various sources, including cyberattacks, data breaches, malware infections, and insider threats, insecure applications, unauthorized access, misuse of cloud or external storage services, weaknesses in network security controls, or evolving cyber threats targeting enterprise systems. Such incidents may result in operational disruptions, loss or leakage of sensitive information, financial losses, regulatory non-compliance, and reputational damage.	We have implemented robust cybersecurity measures, including firewalls, IDS, IPS, endpoint security, encryption, access controls, and DLP to protect against unauthorized access. Regular security assessments and penetration testing help address IT system vulnerabilities. Our incident response plan outlines steps for detecting, containing, and mitigating data breaches, and communicating with affected parties, authorities, and the public. Employees receive cybersecurity awareness training on recognizing threats like phishing, social engineering, and insider attacks, as well as best practices and confidentiality obligations. Software and systems are routinely updated and patched to prevent exploitation by cyber attackers. Our Quality Management Systems comply with international standards ISO/IEC 27001:2022 and TISAX.
Data Security and Privacy	Risk of data loss, corruption, or unauthorized access due to hardware / software issues, insecure coding, or inadequate PII protection. This may lead to operational disruption, data breaches, privacy violations, reputational damage, and regulatory penalties. Insufficient vulnerability detection mechanisms, insecure third-party or open-source components, and evolving cyber threats may further increase exposure to security incidents. These factors may result in operational disruptions, data breaches, privacy violations, service interruptions, reputational damage, regulatory non-compliance, financial losses, or project delays.	The Secure Software Development Lifecycle (including secure coding guidelines) is adhered to by the delivery teams throughout the project lifecycle until the closure phase. For instance, we utilize the Secure SDLC framework at Sasken Management Systems and follow secure coding guidelines for C and C++, for example: MISRA. Additionally, our teams under customer work environment follow secure lifecycle as per their established practices. By employing open-source code scanning tools, we identify vulnerabilities and consult with customer/internal information security teams for guidance on their resolution. Examples of such tools include Klocworks Insight, Black Duck, and FOSSA. We establish robust controls at entry and exit points within the organization to ensure both digital and physical security, thereby preventing any breach of confidential information. We have implemented a comprehensive framework to address data privacy requirements in accordance with various regulatory standards worldwide. This framework includes technical and organizational measures, policies, processes, guidelines, systems, IT controls, and controls across HR, payroll, and other departments. Additionally, we have established cross-border data transfer mechanisms to prevent any leakage of stakeholder privacy within and outside of Sasken, associated with business needs. Periodic Data Privacy Impact Assessments (DPIAs) are conducted to identify potential risks related to personally identifiable information (PIIs) and to take corrective actions. Our organization is certified according to global standards such as ISO/IEC 27001 and ISO/IEC 27701. Furthermore, we have upgraded our Quality Management System to TISAX (Trusted Information Security Assessment Exchange) standards to ensure data security and privacy.

Management Discussion and Analysis Report (Contd.)

Risk	Nature	Mitigation
Demand and supply risks	Variations in consumer demand due to factors such as evolving customer preferences, technological progress, and economic shifts can result in uncertainties and possible disruptions. Furthermore, the availability of skilled software professionals may constrain the provision of services, particularly in high-demand domains such as embedded software development, data science, and cybersecurity.	We are expanding services for the industries we serve, aiming to cater to a wider range of customer needs and preferences, and ensuring comprehensive support across the value chain. We are prioritizing innovation to lead emerging trends by investing in research and development, fostering creative solutions, and staying ahead of market demands and technological advancements. We are investing in talent development initiatives, forming partnerships with educational institutions, and utilizing vendor ecosystem to tap into larger talent pools.
Employee Engagement / Retention	The Company's ability to attract, develop and retain skilled professionals is critical to sustaining business growth and delivering high-quality services to clients. Demand for talent in emerging technology areas, including AI and digital technologies, along with the growth of Global Capability Centers (GCCs) and heightened competition for specialized skills, may create challenges in hiring and retaining key talent. Additionally, disengaged employees can negatively impact productivity, while high turnover rates can cause significant disruptions to business operations.	We offer competitive compensation packages, professional development opportunities, and a positive work culture to attract and retain top talent. Aimed at fostering a motivated and connected workforce, a structured rewards and recognition program is in place to celebrate individual and team achievements. Transparent communication through regular leadership town halls and open forums. Employee engagement surveys are conducted periodically, with actionable insights used to enhance workplace culture. Wellness initiatives addressing physical, mental, and emotional well-being are introduced to support employees holistically. We provide leadership development programs, mentoring opportunities, and leadership coaching to groom future leaders
Geopolitical risks	The Company operates in a global business environment and may be exposed to risks arising from geopolitical developments, including trade disputes, sanctions, political instability, conflicts, and social unrest. Such developments may disrupt supply chains, restrict market access, impact client spending patterns, and affect the Company's ability to deliver services across regions. In addition, global economic or political uncertainties may lead to reduced technology spending, project deferrals, contract renegotiations, talent mobility constraints, or delays in client decision-making.	We closely monitor geopolitical developments across the markets and factor in their potential impact on our business, operations and client engagements. Our diversified global client base and multi-location delivery model help reduce dependence on any single geography and support operational continuity. We work closely with clients to adapt delivery models and prioritize critical projects during periods of uncertainty.

Management Discussion and Analysis Report (Contd.)

Risk	Nature	Mitigation
Mergers & Acquisition Risk	Merger & Acquisition risks encompass a range of potential challenges that can arise during and after the transaction process, including operational, financial, legal, and cultural challenges that could negatively impact the success of a merger or acquisition.	We engage professionals and experts to help us conduct due diligence covering financial, operational, legal and cultural dimensions. Integration planning is anchored by strong executive sponsorship with clearly defined roles, identification of synergies, and realistic timelines. We engage experienced professionals to deliver specialized assistance. Risk mitigation includes well-defined earnout clauses tied to performance, insurance, hedging strategies, succession planning for key leadership, and retention plan of high-potential talent. We ensure operational monitoring to address customer retention, supplier diversification, and stakeholder communication.
Strategy execution risks	Company may face multiple risks in pursuing its 60x4x3 mission. These risks arise from both organic and inorganic initiatives, as well as internal and external factors. Any misalignment to the mission, lack of adequate efforts or investments can negatively delay execution, limit revenue opportunities, and impede the achievement of the Company's strategic objectives, and impact brand perception.	Comprehensive implementation plans have been developed for each strategic priority, with defined goals, objectives, and milestones to guide execution. Opportunities are identified based on their alignment and their potential to impact achievement of strategic objectives. Performance metrics and ownership mechanisms are established to monitor progress and ensure accountability for results. Progress measurement is being recalibrated to track outcomes and revenue contributions including newly built capabilities (Silicon, ODM and AI infused delivery)
Technology Change risks	The technology and engineering services industry is facing several structural shifts. Products are increasingly moving toward software-defined platforms, electrification, connectivity, and autonomous capabilities. In telecommunications and enterprise infrastructure, networks are evolving toward integrated platforms and autonomous network architectures. Additionally, industries such as semiconductors and advanced electronics continue to face capacity constraints, technology transitions, and shifting compute architectures, which can affect supply chains and product development cycles. Together, these developments may create risks related to changing client spending patterns, higher technology investment requirements, and the need for new engineering capabilities to remain competitive.	We recognize that several industries are moving toward software-defined architectures, electrification, and connected systems. We are strengthening our capabilities in embedded software, connected platforms, and system-level engineering, so that we can support clients as their products become more software-intensive. In sectors such as telecommunications and digital infrastructure, where networks are evolving, we expect to build capabilities that allow us to support clients in modernizing and scaling their technology environments. Similarly, as industries such as automotive and industrial systems continue to evolve toward connected and software-driven products, we are strengthening our domain expertise to remain relevant to client programs. Overall, we believe that maintaining close engagement with clients, strengthening engineering capabilities, and gradually adapting to evolving product architectures will be important for responding to these technology shifts and sustaining our competitiveness in the market.

In addition to the above major risks, the Company is continually exposed to several business, operational, financial, and regulatory risks and obligations, including but not limited to threats from competition, predictable project delivery, contractual obligations arising from customer agreements, competency development, local and international compliance, diversity and inclusion, treasury and foreign exchange risks, business continuity and disaster management, and reputation and brand risks.

Management Discussion and Analysis Report (Contd.)

Our risk management policy and guideline provide the necessary framework to help prioritize key risks and mitigations as well as outlines management and board risk committee level oversight of our enterprise-wide risk management program.

Internal control systems and their adequacy

At Sasken, we recognize the importance of robust internal control systems in safeguarding assets, ensuring accurate financial reporting, and maintaining compliance with regulatory requirements.

Our internal control framework is designed to provide reasonable assurance regarding the achievement of operational objectives, reliability of financial reporting, and compliance with applicable laws and regulations. The control environment is aligned with the scale and evolving risk profile of the Company's technology services business, with policies and procedures in place to support the prevention and detection of fraud and errors, and to ensure the accuracy and completeness of accounting records.

Based on a structured scoping process that considers key operational and financial areas reviewed in previous years, along with significant developments and business changes during the preceding twelve months and in consultation with the audit committee, critical areas are identified annually for internal audit coverage, with reviews conducted periodically throughout the year.

In addition, the Company undertakes an annual evaluation of its Internal Financial Controls (IFC) over financial reporting. This assessment includes testing both the design and operating effectiveness of key financial controls to ensure the reliability and integrity of financial statements. Independent professional firms are engaged to conduct both internal audits and IFC testing, ensuring objectivity and adherence to professional standards.

Complementing these mechanisms, the Company has established a whistleblower framework that enables employees and stakeholders to raise concerns in a secure and confidential manner. This mechanism reinforces the Company's commitment to transparency, ethical conduct, and accountability.

Senior management reviews the findings and ensures that appropriate corrective actions are implemented where necessary. The results of internal audit and IFC assessments, as well as any concerns raised via the whistleblower mechanism, are presented to the Audit Committee of the Board, thereby providing necessary independent oversight of the Company's internal control environment.

During the year under review, these governance and control processes did not identify any significant weaknesses in the Company's internal control systems, and management believes that the existing framework remains adequate and effective in supporting the Company's operational integrity and financial discipline.

OUR CONTACT DETAILS

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