

Consolidated Results Q1 FY14

18-July-2013



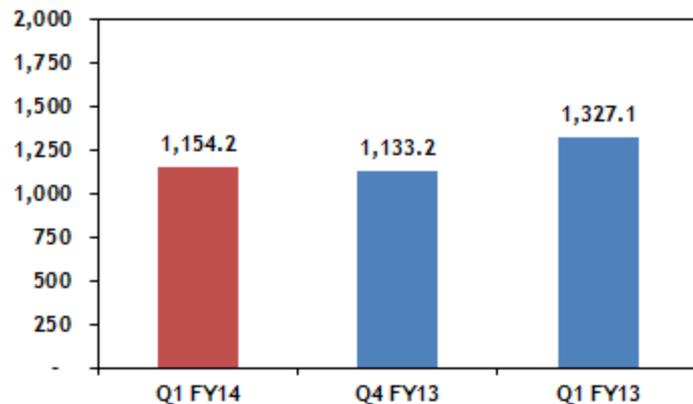
Safe Harbor Clause

Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks, and uncertainties that could cause actual results to differ materially from those in such forward-looking statements due to risks or uncertainties associated with our expectations with respect to, but not limited to, our ability to successfully implement our strategy and our growth and expansion plans, technological changes, our exposure to market risks, general economic and political conditions in India which have an impact on our business activities or investments, changes in the laws and regulations that apply to the Indian IT services industry, including with respect to tax incentives and export benefits, adverse changes in foreign laws, including those relating to outsourcing and immigration, increasing competition in and the conditions of the Indian and global IT services industry, the prices we are able to obtain for our services, wage levels in India for IT professionals, the loss of significant customers, the monetary and interest policies of India, inflation, deflation, unanticipated turbulence in interest rates, foreign exchange rates, equity prices or other rates or prices, the performance of the financial markets in India and globally, changes in domestic and foreign laws, regulations and taxes and changes in competition in the information technology/telecommunication industries. Additional risks that could affect our future operating results are more fully described in our Red Herring filing. The company does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the Company. Previous period/year amounts have been re-grouped /re-arranged, wherever necessary to conform to the current period's/year's presentation.



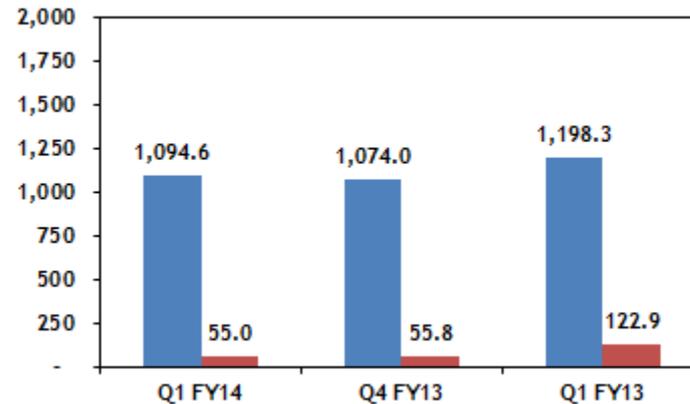
Performance Snapshot - Q1 FY14 - Consolidated

Consolidated Revenues (` . Million)



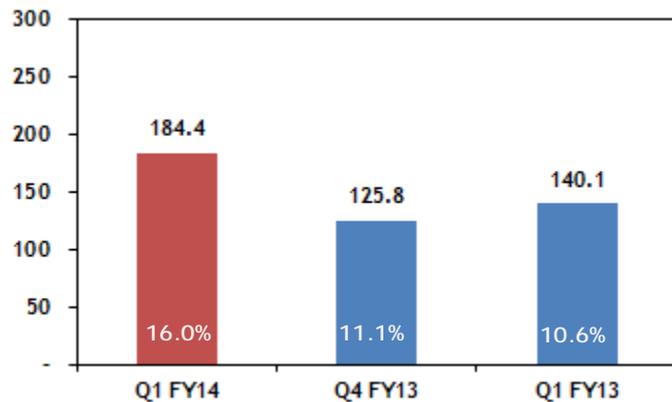
QoQ Growth: 1.9%; YoY Growth: -13.0%

Services - Products Revenue Mix (` . Million)



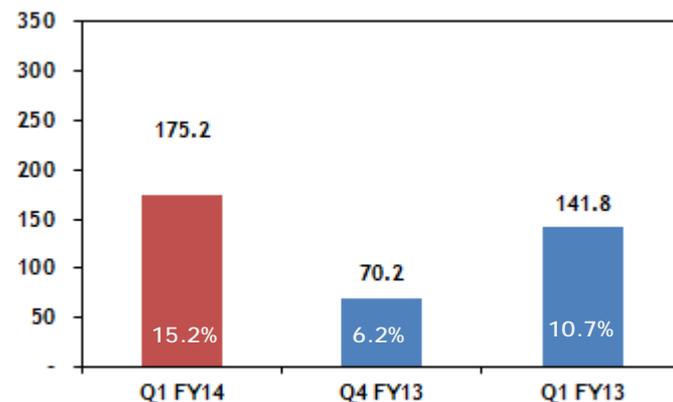
Services - QoQ: 1.9%; YoY: -8.7%
Products - QoQ: -1.4%; YoY: -55.2%

Consolidated EBITDA (` . Million)



QoQ Growth: 46.6%; YoY Growth: 31.6%

Consolidated Profit After Tax (` . Million)



QoQ Growth: 149.4%; YoY Growth: 23.5%



Income Statement Summary - Q1 FY14 - Consolidated

(. Million)

	Q1 FY14	%	Q4 FY13	%	Q1 FY13	%	Growth over	
							Q4 FY13	Q1 FY13
Revenues	1,154.20	100.0%	1,133.23	100.0%	1,327.14	100.0%	1.9%	-13.0%
Cost of Revenue	796.70	69.0%	834.64	73.7%	987.38	74.4%	4.5%	19.3%
Gross Profit	357.50	31.0%	298.59	26.3%	339.76	25.6%	19.7%	5.2%
SG&A	173.14	15.0%	172.80	15.2%	199.67	15.0%	-0.2%	13.3%
EBITDA	184.36	16.0%	125.79	11.1%	140.09	10.6%	46.6%	31.6%
Depreciation and amortisation expense	39.61	3.4%	53.87	4.8%	40.97	3.1%	26.5%	3.3%
EBIT	144.75	12.5%	71.92	6.3%	99.12	7.5%	101.3%	46.0%
Other Income	89.73	7.8%	9.64	0.9%	91.35	6.8%	830.8%	-1.8%
Interest Expense	0.73	0.1%	0.84	0.1%	1.21	0.1%	13.1%	39.7%
PBT	233.75	20.3%	80.72	7.1%	189.26	14.3%	189.6%	23.5%
Taxes	58.59	5.1%	10.49	0.9%	47.47	3.6%	-458.5%	-23.4%
PAT	175.16	15.2%	70.23	6.2%	141.79	10.7%	149.4%	23.5%



Segmental Results - Q1 FY14 - Consolidated

(. Million)

	Q1 FY14	Q4 FY13	Q1 FY13	Growth over	
				Q4 FY13	Q1 FY13
				(QoQ)	(YoY)
Revenues	1,154.20	1,133.23	1,327.14	1.9%	-13.0%
Services	1,094.58	1,074.04	1,198.25	1.9%	-8.7%
Products	55.00	55.76	122.90	-1.4%	-55.2%
Automotive, Utilities and Industrial	4.62	3.43	5.99	34.7%	-22.9%
EBITDA	184.36	125.79	140.09	46.6%	31.6%
Services	158.22	106.69	66.89	48.3%	136.5%
Products	26.63	23.84	79.04	11.7%	-66.3%
Automotive, Utilities and Industrial	(0.49)	(4.74)	(5.83)	89.7%	91.6%
EBITDA %	16.0%	11.1%	10.6%		
Services	14.5%	9.9%	5.6%		
Products	48.4%	42.8%	64.3%		
Automotive, Utilities and Industrial	-10.6%	-138.2%	-97.4%		
Depreciation and Amortization %	3.4%	4.8%	3.1%		
Services	3.5%	2.8%	3.3%		
Products	1.4%	41.5%	0.6%		
Automotive, Utilities and Industrial	2.6%	4.4%	3.1%		
EBIT%	12.5%	6.3%	7.5%		
Services	11.0%	7.1%	2.2%		
Products	47.0%	1.2%	63.7%		
Automotive, Utilities and Industrial	-13.2%	-142.6%	-100.5%		



Income Statement Summary - Q1 FY14 - Consolidated

Nature wise

(. Million)

Particulars	Q1 FY14	%	Q4 FY13	%	Q1 FY13	%	Growth over	
							Q4 FY13	Q1 FY13
Revenue from Operations	1,154.20	100.0%	1,133.23	100.0%	1,327.14	100.0%	1.9%	-13.0%
Other Income	89.73	7.8%	9.64	0.9%	91.35	6.9%	830.8%	-1.8%
Total Revenue	1,243.93	107.8%	1,142.87	100.9%	1,418.49	106.9%	8.8%	-12.3%
Employee benefit expense	734.06	63.6%	761.48	67.2%	888.22	66.9%	3.6%	17.4%
Increase/(decrease) of work-in-progress, stores	7.39	0.6%	(7.11)	-0.6%	11.12	0.8%	-203.9%	33.5%
Other expenses	228.39	19.8%	253.07	22.3%	287.71	21.7%	9.8%	20.6%
Depreciation and amortization expense	39.61	3.4%	53.87	4.8%	40.97	3.1%	26.5%	3.3%
Finance cost	0.73	0.1%	0.84	0.1%	1.21	0.1%	13.1%	39.7%
Total Expenses	1,010.18	87.5%	1,062.15	93.7%	1,229.23	92.6%	4.9%	17.8%
Profit/(loss) before tax	233.75	20.3%	80.72	7.1%	189.26	14.3%	189.6%	23.5%
Tax Expenses	58.59	5.1%	10.49	0.9%	47.47	3.6%	-458.5%	-23.4%
Profit After Tax	175.16	15.2%	70.23	6.2%	141.79	10.7%	149.4%	23.5%



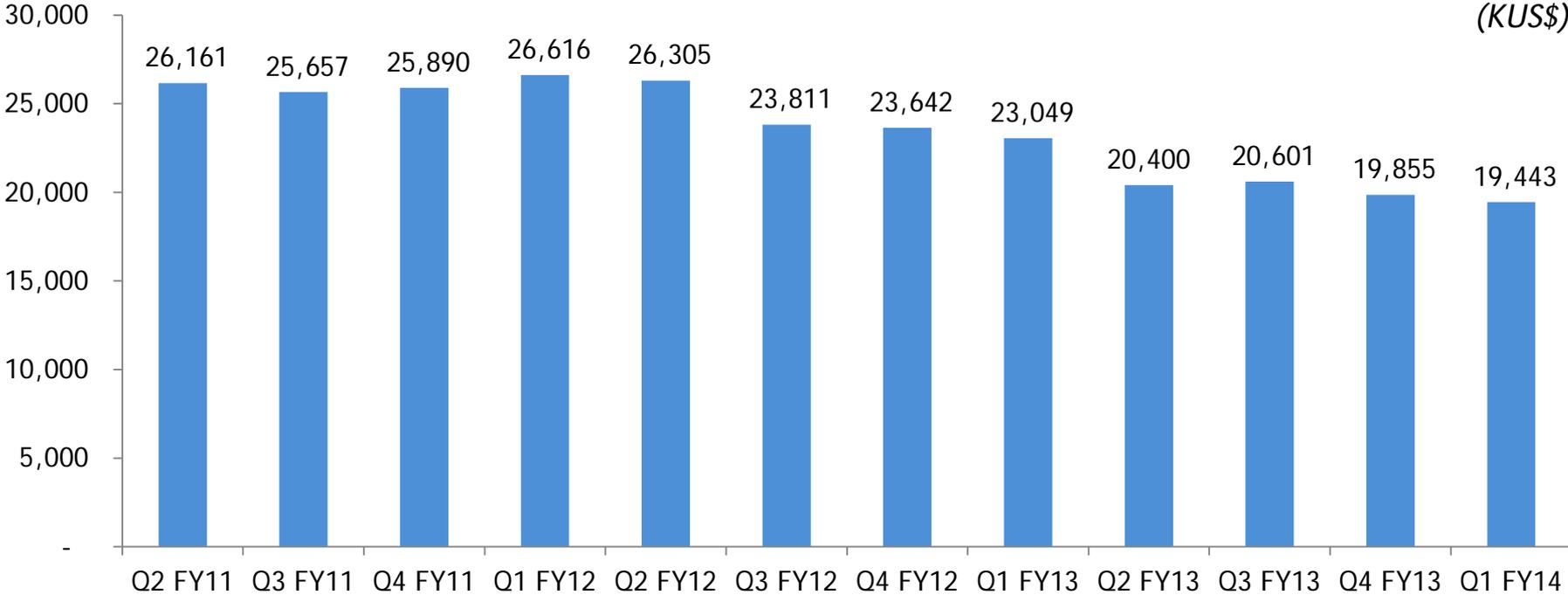
Balance Sheet Summary - Consolidated

(. Million)

	June 30, 2013	%	March 31, 2013	%
EQUITY AND LIABILITIES				
Share Capital	210.02	3.9%	209.60	4.2%
Reserves and surplus	4,167.37	77.3%	3,983.07	79.0%
Share application money pending allotment	4.93	0.1%	3.02	0.1%
Non-current liabilities	83.45	1.7%	79.88	1.6%
Current liabilities	916.85	17.0%	769.34	15.1%
Total	5,382.62	100.0%	5,044.91	100.0%
ASSETS				
<i>Non current assets</i>				
Fixed assets (net)	1,284.82	23.9%	1,229.07	24.3%
Non current investments	252.39	4.7%	230.78	4.6%
Deferred tax assets (net)	115.77	2.2%	108.89	2.2%
Other Non current assets	601.63	11.2%	595.59	11.8%
<i>Current assets</i>				
Current investments	1,265.25	23.5%	1,160.65	23.0%
Inventories	31.51	0.6%	34.54	0.7%
Trade receivables	1,023.44	19.0%	902.36	17.9%
Cash and bank balances	372.71	6.9%	329.17	6.5%
Other current assets	435.10	8.0%	453.86	9.0%
Total	5,382.62	100.0%	5,044.91	100.0%

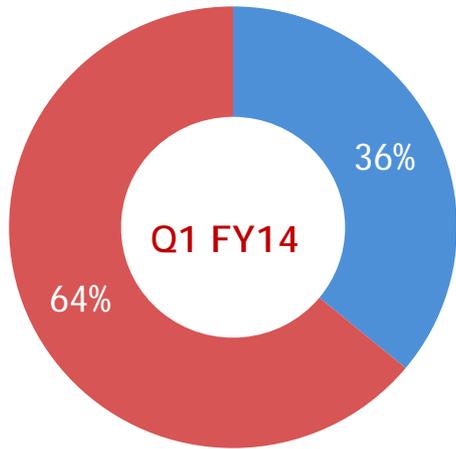


Revenue trend: Services (Consolidated)

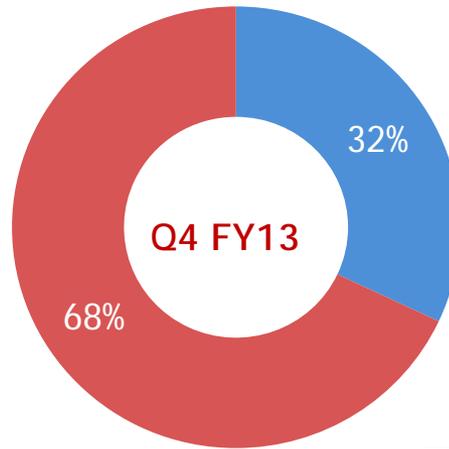


Services Metrics

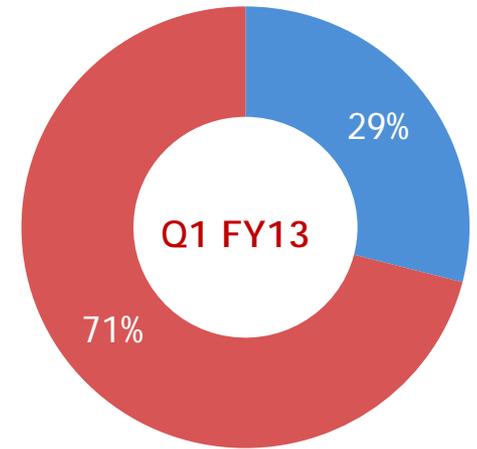
Services Revenue Mix - Delivery



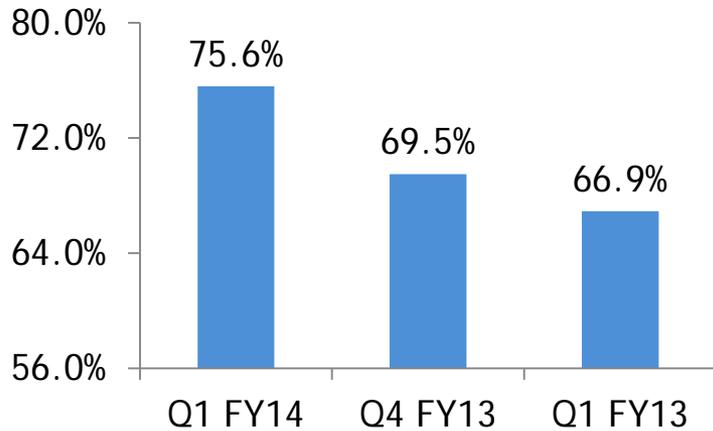
Offshore



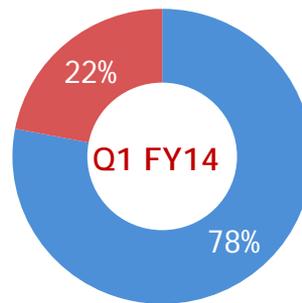
Onsite



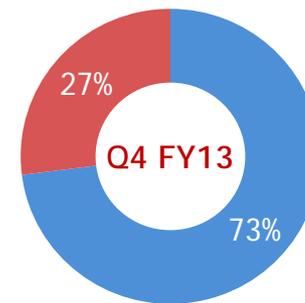
Services Utilization



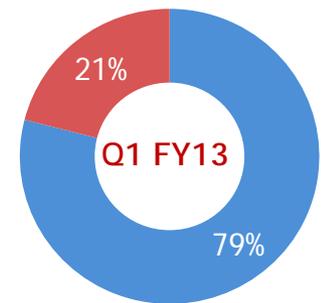
Services Revenue Mix - Project Type



FPP

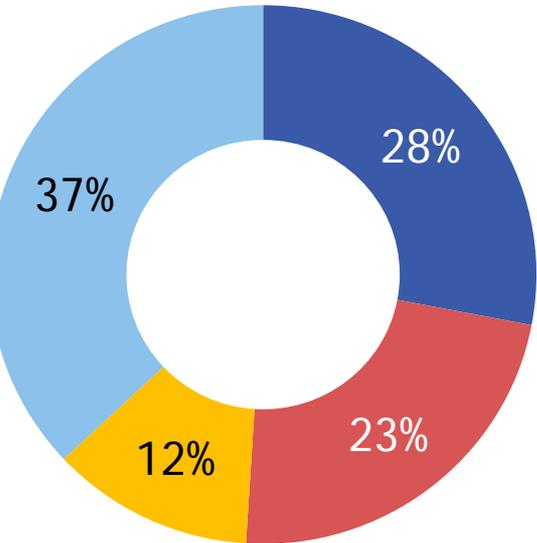


T&M

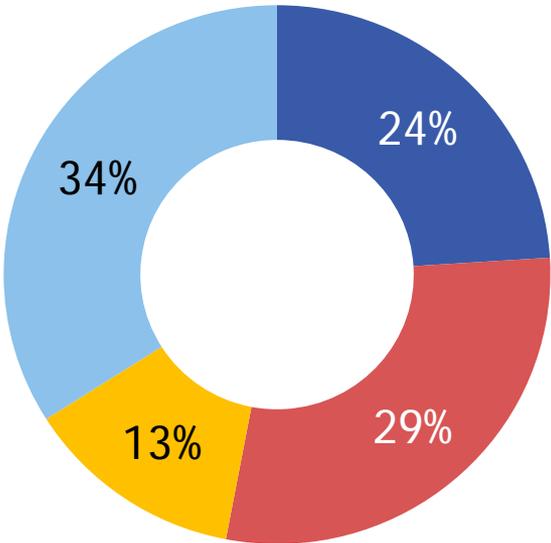


Geography Wise Revenue

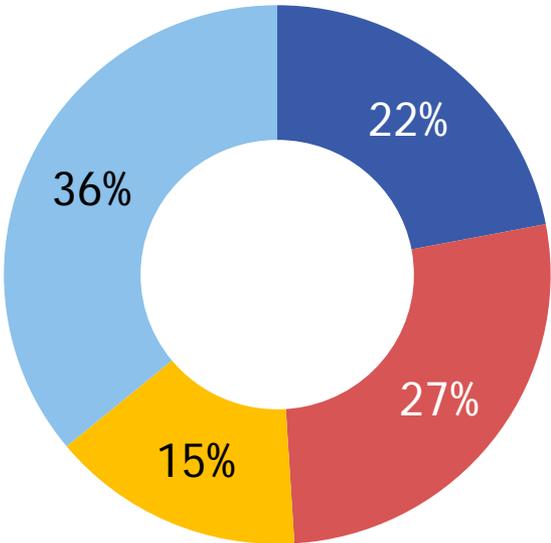
Q1 FY14



Q4 FY13



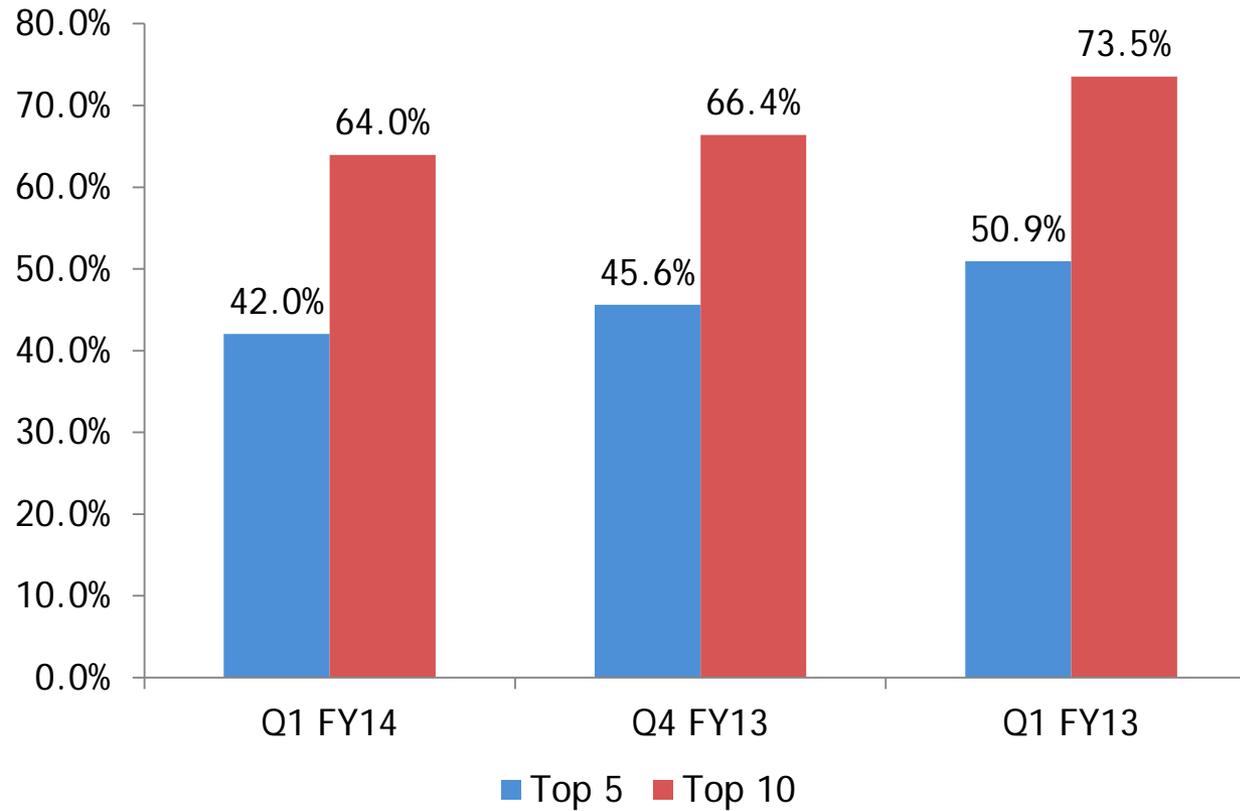
Q1 FY13



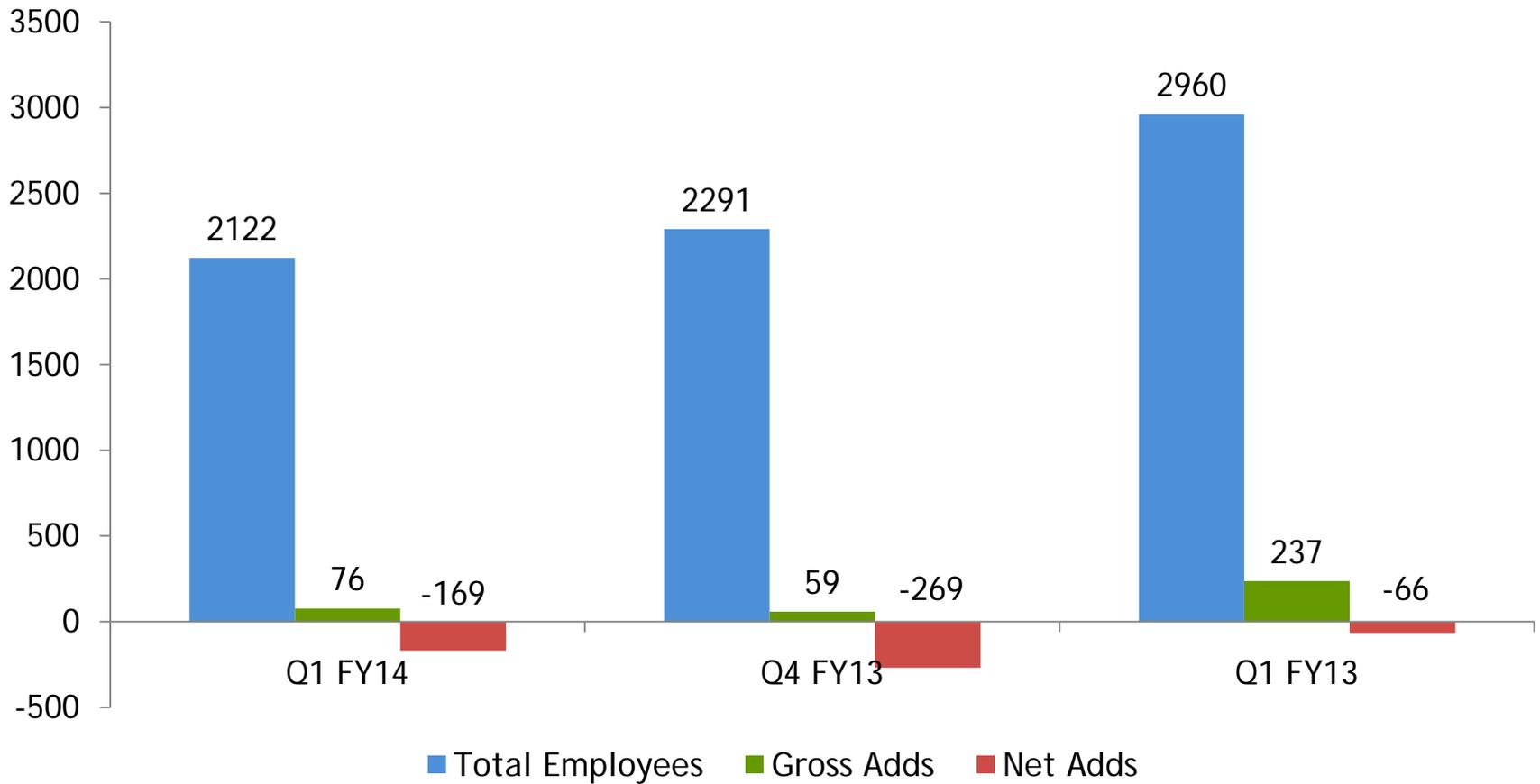
North America EMEA India APAC



Customer Concentration



Human Resources Metrics



Attrition %	Q1 FY14	Q4 FY13	Q1 FY13
Attrition LTM %	34.0%	34.7%	31.6%
Annualised Attrition Quarterly %	37.2%	36.8%	35.4%



Thank You

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