

PART I		Quarter ended			Half Year ended		Year ended
Sl. No.	Particulars	September 30, 2016	June 30, 2016	September 30, 2015	September 30, 2016	September 30, 2015	March 31, 2016
1	Net Sales/Income from Operations	11,839.72	12,177.51	12,781.44	24,017.23	23,709.25	48,316.74
2	Expenditure						
	a. Cost of materials consumed	22.23	2.86	3.29	25.09	9.82	18.84
	b. Purchases of Stock-In-Trade	-	-	-	-	-	-
	c. Changes in Work-In-Progress and Stock-In-Trade	(93.31)	25.37	(58.08)	(67.94)	(78.53)	(203.16)
	d. Employee benefit expense	8,488.94	8,426.72	8,894.97	16,915.66	16,869.77	34,275.58
	e. Depreciation and amortisation expense	166.94	176.71	157.68	343.65	330.90	660.08
	f. Other expenses	2,615.92	1,826.15	2,704.07	4,442.07	4,642.90	9,508.50
	Total	11,200.72	10,457.81	11,701.93	21,658.53	21,774.86	44,259.84
3	Profit/(Loss) from Operations before Other Income, Finance costs and Exceptional Items (1-2)	639.00	1,719.70	1,079.51	2,358.70	1,934.39	4,056.90
4	Other Income	665.04	485.75	369.94	1,150.79	1,017.80	1,620.29
5	Profit before finance costs and Exceptional Items (3+4)	1,304.04	2,205.45	1,449.45	3,509.49	2,952.19	5,677.19
6	Finance costs	3.46	3.46	6.58	6.92	7.43	18.89
7	Profit after finance costs but before Exceptional Items (5-6)	1,300.58	2,201.99	1,442.87	3,502.57	2,944.76	5,658.30
8	Exceptional income/ (expenses)						
	Consideration for Assignment of IP Rights	-	-	-	-	-	29,812.50
	Employee related payments (includes managerial remuneration of Rs 784.38 lakhs)	-	-	-	-	-	(2,884.38)
	Impairment of investment/ goodwill and other receivables	-	-	-	-	-	(3,633.85)
	Total	-	-	-	-	-	23,294.27
9	Profit from Ordinary Activities before tax (7+8)	1,300.58	2,201.99	1,442.87	3,502.57	2,944.76	28,952.57
10	Tax expense	343.01	641.23	387.95	984.24	904.43	8,323.32
11	Net Profit from Ordinary Activities after tax (9-10)	957.57	1,560.76	1,054.92	2,518.33	2,040.33	20,629.25
12	Extraordinary Item (net of tax expense)	-	-	-	-	-	-
13	Net Profit for the period (11-12)	957.57	1,560.76	1,054.92	2,518.33	2,040.33	20,629.25
14	Paid-up equity share capital (at par Value of Rs.10 each)	1,771.98	1,771.98	1,770.18	1,771.98	1,770.18	1,771.98
15	Reserves excluding revaluation reserves	50,912.47	49,596.14	35,067.00	50,912.47	35,067.00	48,129.05
16	Earnings Per Share (EPS) (not annualised) (In Rs.)						
	a) Basic and diluted EPS before Exceptional items						
	- Basic	5.40	8.81	5.20	14.21	9.80	18.46
	- Diluted	5.40	8.81	5.20	14.21	9.80	18.46
	b) Basic and diluted EPS after Exceptional items						
	- Basic	5.40	8.81	5.20	14.21	9.80	107.14
	- Diluted	5.40	8.81	5.20	14.21	9.80	107.14

Sl. No.		Quarter ended			Half year ended		Year ended
		September 30, 2016	June 30, 2016	September 30, 2015	September 30, 2016	September 30, 2015	March 31, 2016
1	Segment Revenue						
a.	Software Services	11,589.84	11,998.50	12,468.43	23,588.34	23,160.54	47,271.26
b.	Software Products	370.55	298.90	992.88	669.45	1,161.36	2,007.49
c.	Others	71.85	55.11	75.96	126.96	143.18	303.06
	Total	12,032.24	12,352.51	13,537.27	24,384.75	24,465.08	49,581.81
	Less: Inter segment revenue	192.52	175.00	755.83	367.52	755.83	1,265.07
	Net Sales/Income from Operations	11,839.72	12,177.51	12,781.44	24,017.23	23,709.25	48,316.74
2	Segment Results (Profit+)/Loss(-) before tax and interest from each segment)						
a.	Software Services	3,023.25	3,373.41	3,135.25	6,396.66	6,281.24	12,870.67
b.	Software Products	211.29	162.13	760.30	373.42	709.32	1,289.61
c.	Others	6.02	10.36	30.82	16.38	43.71	81.13
	Total	3,240.56	3,545.90	3,926.37	6,786.46	7,034.27	14,241.41
	Less: i) Finance costs	3.46	3.46	6.58	6.92	7.43	18.89
	ii) Other un-allocable expenditure net off un-allocable Income	1,894.37	1,404.64	2,457.27	3,299.01	4,165.81	8,719.57
	iii) Exchange loss/ (gain)	42.15	(64.19)	19.65	(22.04)	(83.73)	(155.35)
	Add: Exceptional income/(expenses)						
	Consideration for Assignment of IP Rights	-	-	-	-	-	29,812.50
	Employee related payments (includes managerial remuneration of Rs 784.38 lakhs)	-	-	-	-	-	(2,884.38)
	Impairment of investment/ goodwill and other receivables	-	-	-	-	-	(3,633.85)
	Total	-	-	-	-	-	23,294.27
	Total Profit/(Loss) before tax	1,300.58	2,201.99	1,442.87	3,502.57	2,944.76	28,952.57
3	Capital Employed - Segment Assets						
a.	Software Services	13,068.49	13,295.05	12,959.17	13,068.49	12,959.17	14,133.85
b.	Software Products	271.73	196.15	818.08	271.73	818.08	312.55
c.	Others	95.81	133.78	174.33	95.81	174.33	154.76
d.	Unallocable Corporate Assets	51,162.24	49,879.78	33,301.72	51,162.24	33,301.72	49,166.52
	Sub total	64,598.27	63,504.76	47,253.30	64,598.27	47,253.30	63,767.68
	Segment Liabilities						
a.	Software Services	6,599.38	6,876.56	4,912.04	6,599.38	4,912.04	7,176.97
b.	Software Products	76.24	30.67	254.56	76.24	254.56	59.11
c.	Others	118.79	127.06	130.97	118.79	130.97	128.30
d.	Unallocable Corporate Liabilities	5,119.41	5,102.35	5,113.19	5,119.41	5,113.19	6,502.27
	Sub total	11,913.82	12,136.64	10,410.76	11,913.82	10,410.76	13,866.65
	Capital Employed (Segment Assets-Segment Liabilities)						
a.	Software Services	6,469.11	6,418.49	8,047.13	6,469.11	8,047.13	6,956.88
b.	Software Products	195.49	165.48	563.52	195.49	563.52	253.44
c.	Others	(22.98)	6.72	43.36	(22.98)	43.36	26.46
d.	Unallocable	46,042.83	44,777.43	28,188.53	46,042.83	28,188.53	42,664.25
	Total Capital Employed	52,684.45	51,368.12	36,842.54	52,684.45	36,842.54	49,901.03

SASKEN COMMUNICATION TECHNOLOGIES LIMITED
139/25, RING ROAD, DOMLUR, BANGALORE 560 071

AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2016

Amount in Rs. Lakhs

Particulars	As at September 30, 2016	As at March 31, 2016
A. EQUITY AND LIABILITIES		
1. Shareholders' Funds		
a) Share Capital	1,771.98	1,771.98
b) Reserves and surplus	50,912.47	48,129.05
Sub-total - Shareholders' funds	52,684.45	49,901.03
2. Non-current liabilities		
a) Long term provisions	544.23	566.78
Sub-total - Non-current liabilities	544.23	566.78
3. Current liabilities		
a) Trade payables	4,782.45	6,316.40
b) Other current liabilities	1,393.68	1,730.42
c) Short term provisions	5,193.46	5,253.05
Sub-total - Current liabilities	11,369.59	13,299.87
TOTAL - EQUITY AND LIABILITIES	64,598.27	63,767.68
B. ASSETS		
1. Non current assets		
a) Property, plant and equipment (net)	3,840.54	4,031.57
b) Non current investments	19,134.04	18,319.04
c) Deferred tax assets (net)	1,081.35	1,139.61
d) Long-term loans and advances	7,281.41	6,945.90
e) Other non current assets	0.80	0.80
Sub-total - Non-current assets	31,338.14	30,436.92
2. Current assets		
a) Current investments	17,607.69	16,826.79
b) Inventories	294.35	246.83
c) Trade receivables	8,558.79	9,627.84
d) Cash and bank balances	2,315.21	2,338.26
e) Short-term loans and advances	1,652.62	1,559.35
f) Other current assets	2,831.47	2,731.69
Sub-total - Current assets	33,260.13	33,330.76
TOTAL ASSETS	64,598.27	63,767.68

NOTES:

- 1) The above audited results were taken on record by the Board of Directors of the Company at its meeting held on October 27, 2016.
- 2) The results are based on the consolidated financial statements prepared by the Company's management in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Companies Act 2013. The standalone financial results are made available to the Stock Exchanges where the Company's securities are listed and are posted on the Company's website www.sasken.com.
- 3) Following are the particulars of the Company (on a standalone basis):

Particulars	Amount in Rs. Lakhs					
	Quarter ended		Half Year ended		Year ended	
	September 30, 2016	June 30, 2016	September 30, 2015	September 30, 2016	September 30, 2015	March 31, 2016
Turnover	10,073.47	10,014.68	10,616.29	20,088.15	19,628.30	40,192.40
Profit before Tax	1,666.03	1,959.97	1,929.51	3,626.00	3,206.84	28,949.61
Profit after Tax	1,290.71	1,406.70	1,620.53	2,697.41	2,412.37	20,894.39

- 4) The following amounts are due from/ (payable to) subsidiaries:

Company	Amount in Rs. Lakhs	
	As at September 30, 2016	As at March 31, 2016
	<i>Other Balances (Net)</i>	
Sasken Network Engineering Ltd.	(77.90)	(69.55)
Sasken Communication Technologies Mexico S.A. de C.V.	(1.91)	(1.90)
Sasken Communication Technologies (Shanghai) Co. Ltd.	(140.66)	(139.90)
Sasken Finland OY	77.67	-
Sasken Inc	(253.45)	(67.31)

- 5) Exceptional income/expenses

During the previous year ended March 31, 2016, an arbitration proceeding was initiated by one of the customers of the Company and both parties had preferred certain claims. In March 2016, the two parties entered into a settlement agreement whereby both parties mutually agreed to stop the arbitration proceedings and the Company received a consideration of USD 45 million (equivalent to Rs. 29,812.50 lakhs) for assignment of its rights in the independently owned IPR and foreground information, which had been recognized as an exceptional item. Further, in relation to the above, a provision towards employee payments amounting to Rs. 2,100.00 lakhs and managerial remuneration amounting to Rs. 784.38 lakhs had also been recorded as an exceptional item.

In the previous year, the Company had evaluated certain long term investments for the purpose of determination of potential diminution in value of investments and based on such evaluation and determination, a provision for diminution in the value of investment as at March 31, 2016 amounting to Rs. 3,594.85 lakhs/Rs.3,633.85 lakhs, respectively, had been recorded as an exceptional item in the standalone and consolidated financial statements.

Sasken Inc., a wholly owned subsidiary, had evaluated its long term investment for the purpose of determination of potential diminution in value of investment and based on such evaluation and determination, a provision for diminution in the value of investment as at March 31, 2016 amounting to USD 5.064 million (Rs.3,393.98 lakhs) had been recorded as an exceptional item.

- 6) An application for the merger of Sasken Network Engineering Limited (SNEL), a wholly owned subsidiary of Sasken Communication Technologies Limited (SCTL), with the holding company was filed in the Hon'ble High Court of Karnataka on March 30, 2016. The Hon'ble High Court of Karnataka on April 01, 2016 passed orders dispensing with the meetings of the equity shareholders and unsecured creditors of SNEL for approving the Scheme of Amalgamation. SNEL has filed a petition before the Hon'ble High Court of Karnataka and the said petition is pending before the Court.
- 7) The Board of Directors have declared a dividend of Rs.2.50 per equity share of Rs.10 each. The record date to ascertain the list of shareholders who will be eligible for interim dividend will be November 5, 2016 and the same will be disbursed on and from November 9, 2016.
- 8) The Board of Directors have approved the proposal for buy back, through Tender Offer method on a proportionate basis, subject to the approval of shareholders, of approximately 28.25 lakhs fully paid Equity Shares of Rs. 10/- from the existing shareholders in accordance with the provisions of Section 68 of the Companies Act, 2013 read with SEBI (Buyback) Regulations, 1998 as amended, at a maximum price of Rs.425/- per share payable in cash upto an aggregate amount of Rs.12,004.31 lakhs.
- 9) The Board of Directors have recommended, subject to the approval of the shareholders and other regulatory authorities, changing the name of the Company to "Sasken Technologies Limited" or "Sasken Limited", in accordance with the applicable provisions of laws.
- 10) The Board of Directors have approved the proposal of disinvestment of its holding of 1,44,73,846 fully paid-up equity shares of Rs.10/- each in the capital of joint venture company, ConnectM Technology Solutions Private Ltd., Bengaluru. The definitive agreement for the same is in the process of being finalized.
- 11) The Board has approved the proposal for creating Sasken Employees' Share Based Incentive Plan 2016 not exceeding 5% of the paid-up capital of the Company as of March 31, 2016, subject to approval of the members of the Company and other regulatory authorities.
- 12) Previous period/year figures have been re-grouped/re-arranged, wherever necessary to conform to the current period's/year's presentation.

For Sasken Communication Technologies Ltd.

Place: Chennai
Date: October 27, 2016

Rajiv C Mody
Chairman and Managing Director
DIN: 00092037