INVESTOR PRESENTATION

Q3 FY25

SASKEN

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 which have an impact on our business activities or investments, changes in the laws and regulations that apply to the services industry, including with respect to tax incentives and export benefits, adverse changes in foreign laws, including those relating to outsourcing and immigration, increasing competition in and the conditions of the Indian and global IT services industry, the prices we are able to obtain for our services, wage levels in for IT professionals, the loss of significant customers, the monetary policies in India and globally, inflation, deflation, unanticipated turbulence in interest rates, foreign exchange rates, equity prices or other rates or prices, the performance of the financial markets in India and globally. The Company may, from time to time, make additional written and oral forward-looking statements, including statements contained in the Company's filings with the Stock Exchanges and our reports to shareholders. The company does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the Company.

Sasken Group at a glance

- Product Engineering
- Digital Transformation
- ASIC Design Services
- Cyber Security

Semiconductor | Communication & Devices | Automotive & Off-Highway | SatCom | Enterprise Grade Devices | Industrials | Transportation

Customer Proximity Centers/Sales Offices | Development Center | Hardware Capabilities

Serving Clients across 5 Continents (23 Countries)

35+ Years leadership in Engineering R&D

90+ clients including Fortune 500 Companies.

CSAT of avg : **4.5 on 5.0**

70+ patents

200+ unique products are shipped with Sasken IP and services

Listed on BSE/NSE
Cash Positive
Debt Free
Profitable

Global Footprint
Coverage in 5 Continents

1800+
Engineers Globally

Delivery & Sales Centres
North America, Asia, and Europe

Innovation Centre Finland
Anechoic chamber
Acoustic Lab, RF/Antenna Labs

zinnov ZONES ER&D SERVICES

Everest Group PEAK MATRIX ASPIRANT 2018 DIGITAL SERVICES

Sasken Management Systems Compliance

- Privacy regulations: EU-GDPR | CCPA India Data Privacy Act
- Automotive Functional Safety: ISO 26262

Global Certifications

- Automotive SPICE: ASPICE L3.0; TISAX ENX ASSOCIATION
- Quality: ISO 9001:2015
- Environment: ISO 14001:2015
- Information Security: ISO/IEC 27001:2013
- Software Engineering & Project Management: CMMi-L3
- Privacy: ISO/SEC 27701:2019

60x4x3: Our strategy to accelerate growth

60 → 60 Marquee Accounts

x4 → at least $4M per account

x3 → in 3 Years

- Anchor culture of execution, accountability & empowerment
- Reinforce World-Class, Tech-First, and Intellectual Integrity
- Empower regional teams for culture sensitive local decision-making
- Unwavering commitment towards talent development
- Drive innovation and deliver exceptional value to customers

Our Commitment To Society (ESG)

ENVIRONMENTAL GOVERNANCE

- Environmental Goals
- Water Impact
- Energy Management
- GHG Management
- Sustainable Sourcing
- Environmental Stewardship

SOCIAL GOVERNANCE

- Social Goals
- Diversity & Inclusion
- Human Rights
- Women Empowerment
- Safe and Inclusive Workplace
- Investing in Our People
- Well-being
- Inclusive Growth Equitable Development

CORPORATE GOVERNANCE

- Governance Goal
- Sustainability Governance
- Sustainability Governance Strategy
- Sustainability Governance Leadership Model
- Sustainability Governance Pillars
- Core Sustainability Governance Programs
- Integrity, Ethics & Transparency
- Data privacy, Cyber Security
- Value to Customers

Snapshot of our FY25 YTD ESG achievements

ENVIRONMENT

69% reduction in GHG emissions versus 2018/19(YoY 7% improvement from 23 to 24)

100% power replenished by sustainable energy

100% of all light fittings in LED

3860 kilo litres of waste-water recycled

81% of water requirements met from ground/rain

15.5 kgs/per person/annum waste

SOCIAL

0 wage disputes, child labour, discrimination, forced labour

Great Place To Work. Certified FEB 2024-FEB 2025 INDIA

9000 students benefitting from morning nutrition program

1016 students' scholarships with 52% for girls

GOVERNANCE

0% breach on data privacy

0% breach on cyber security

0 disaster Incidents

99% antivirus and security patch compliance

Q3 FY25

PERFORMANCE HIGHLIGHTS

MESSAGE FROM THE MANAGEMENT

I am delighted to share that Sasken continues to deliver consistent growth, with Q3 FY25 consolidated revenues rising by 7.0% . This performance reflects the strength of our 60x4x3 strategy and our unwavering commitment to operational excellence and customer-centric innovation. We continue to take bold strides to ensure sustainable growth by investing in cutting-edge technologies and deepening our industry partnerships and nurturing talent pool. Our efforts towards talent development and employee engagement have led to an all-time low LTM attrition rate of 6.7%, reinforcing our commitment to building a supportive, inclusive, and thriving workplace.

Rajiv C Mody

Chairperson, Managing Director & CEO

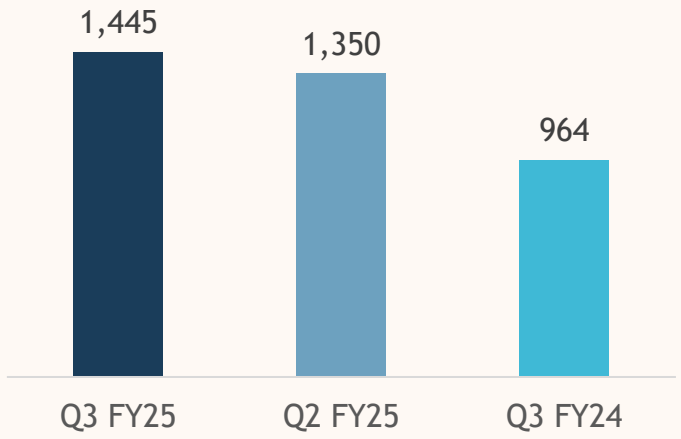
Financial and operational summary

Our 60x4x3 strategy yielded results in this quarter with improvements in both financial and operational metrics

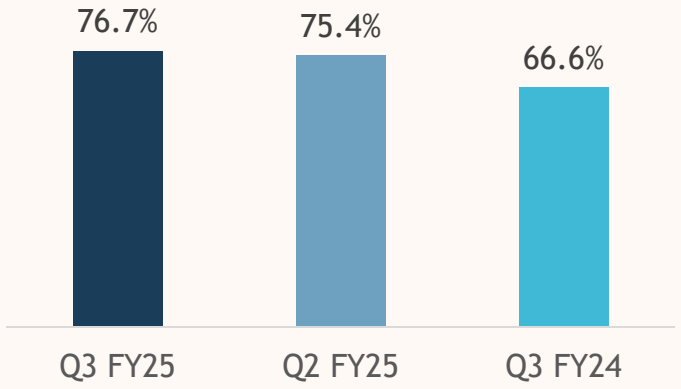
₹1,445 M	4.2%	1.6%	6.2%	₹6.00
Revenue (⇧7.0% QoQ)	EBITDA	EBIT	PAT	EPS (⇩24.8% QoQ)

Increasing sales momentum

Consolidated revenues (₹ M)

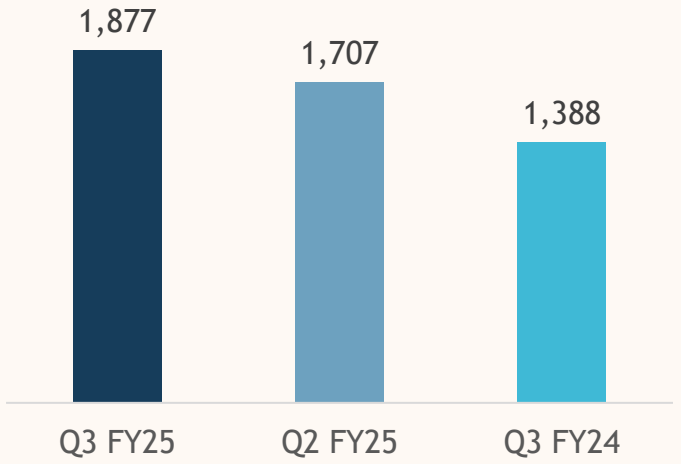


Growing utilization



Improving employee metrics

Total employees



All data unless specified is on a consolidated basis

Key Business Updates

MAJOR ORDER WINS

- **Velocity based porting**, application integration and test fixture improvement for a leading provider of satellite-based communication
- Partners with a leading automotive components and system manufacturer to develop **next-gen automotive solutions**
- Chosen as an **IoTization partner** by an American premium food service equipment manufacturer
- Offering design solutions spanning **data centers, AI, 5G and SSD** for a leader in high-speed connectivity

TECHNOLOGY GROWTH LEVERS

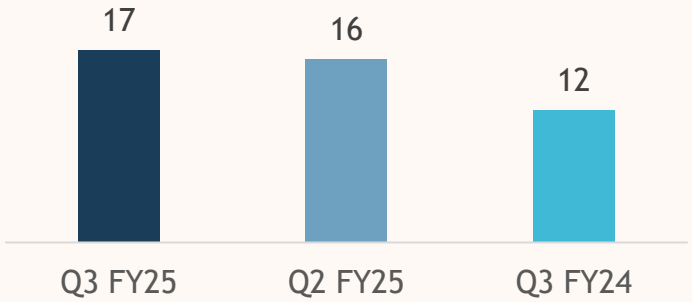
- Investment in **product security** to navigate newer security challenges (SDV, AI, IOT) and regulations (EU-CRA, UK-PSTI)
- **R&D focus** on developing assets leveraging **Generative-AI** (Agentic application, workflow automation and developer productivity tools)
- Opportunities in **Cybersecurity** with the addition of **Non-Terrestrial networks offering**
- Secured **membership in COVESA**, enhancing our credentials in the connected vehicle systems space

PEOPLE AND PROCESSES

- Sasken has been certified for **"Capability Level and Maturity Level 3 on ASPICE v3.1"**
- Successful Transition of Sasken's Information Security Management System to **ISO 27001:2022**
- Hiring run rate up with **237 gross employee additions (including campus recruits**) in Q3 FY25
- Q3 FY25 witnessed an **all-time low LTM attrition** level of 6.7%
- **Investments** to strengthen our Japanese presence, technology practice and growth pool

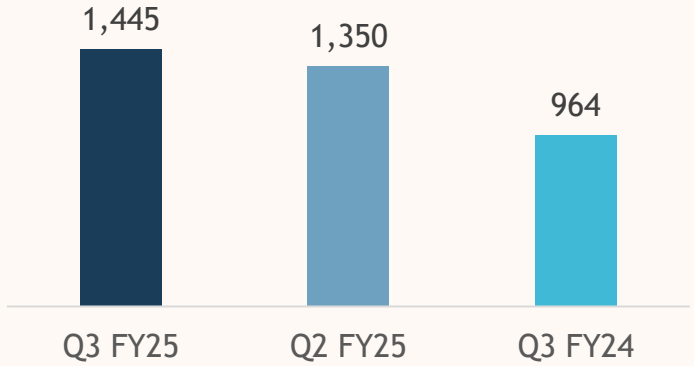
Financial performance snapshot (quarterly)

Consolidated Revenues ($ M)



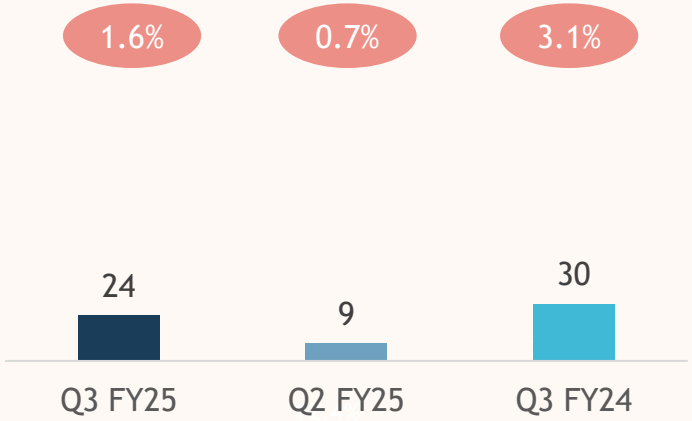
QoQ Growth: 5.0% ; YoY Growth: 45.7%

Consolidated Revenues (₹ M)



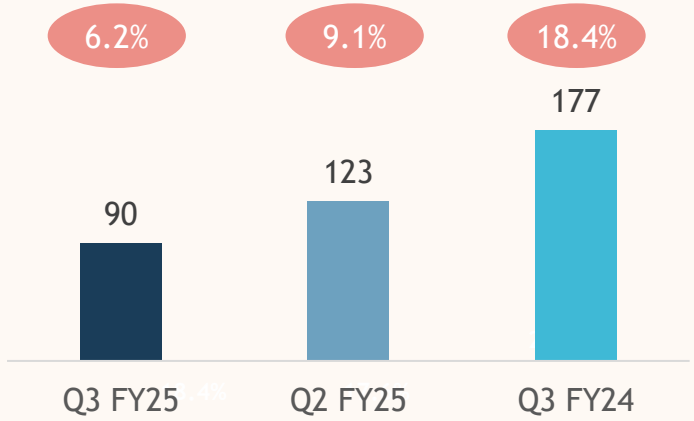
QoQ Growth: 7.0% ; YoY Growth: 49.9%

Consolidated EBIT (₹ M)



QoQ Growth: 163.9%; YoY Growth: -20.1%

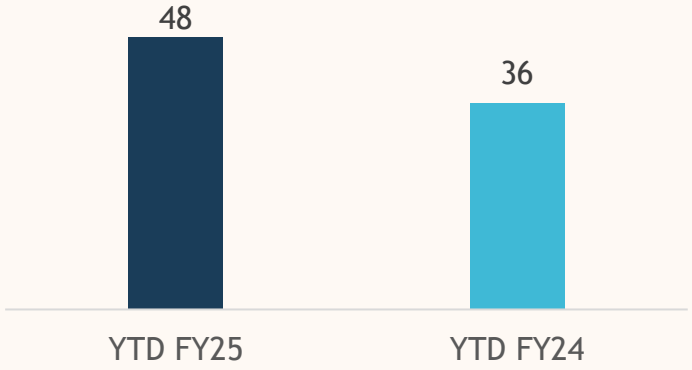
Consolidated PAT (₹ M)



QoQ Growth: -26.5%; YoY Growth: -49.1%

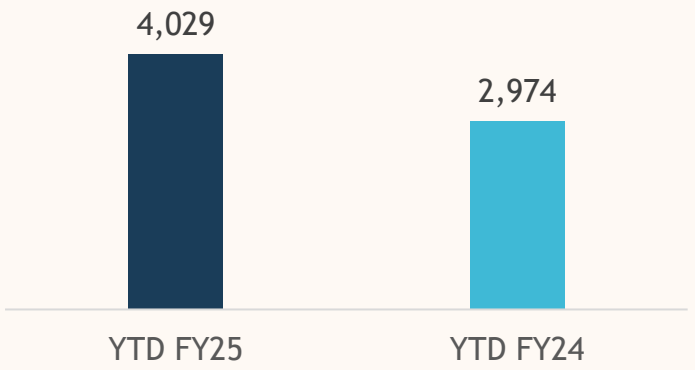
Financial performance snapshot (YTD FY25)

Consolidated Revenues ($ M)



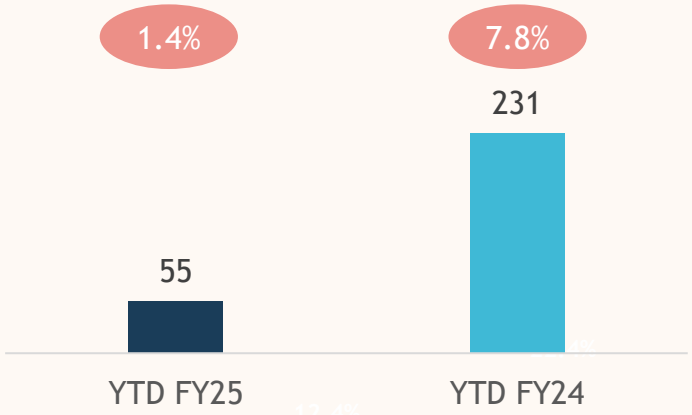
YoY Growth: 32.1%

Consolidated Revenues (₹ M)



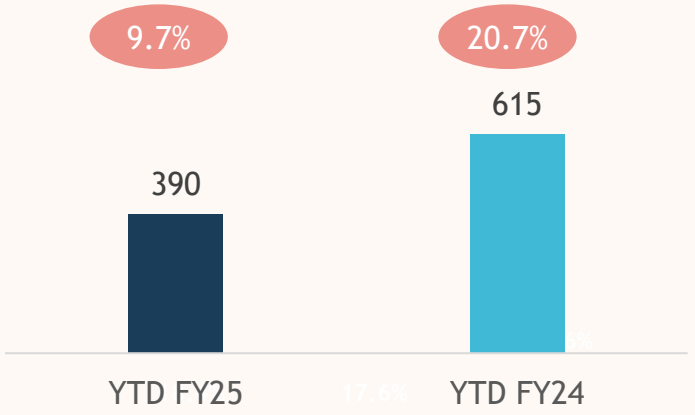
YoY Growth: 35.5%

Consolidated EBIT (₹ M)



YoY Growth: -76.3%

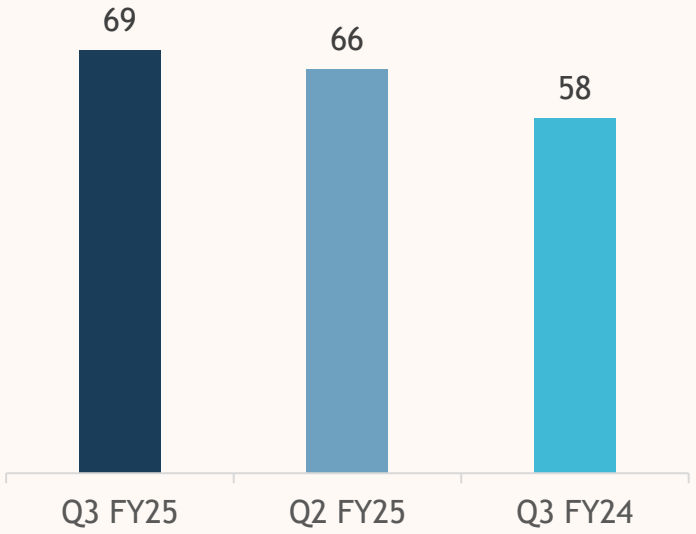
Consolidated PAT (₹ M)



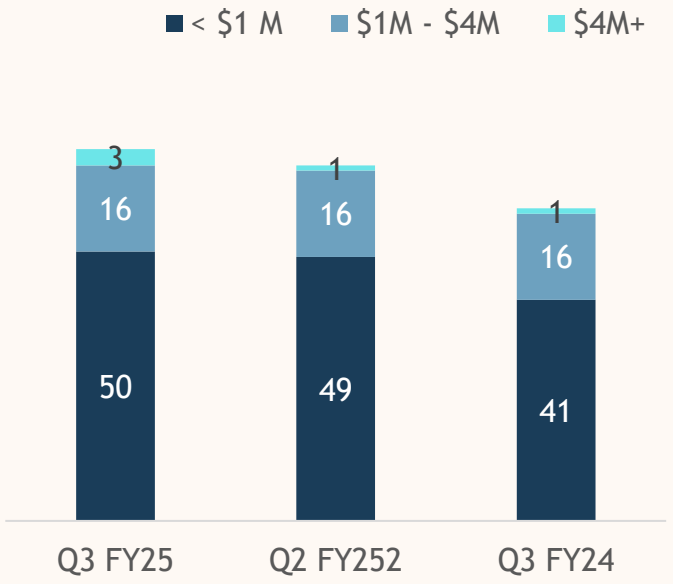
YoY Growth: -36.6%

Customer profile

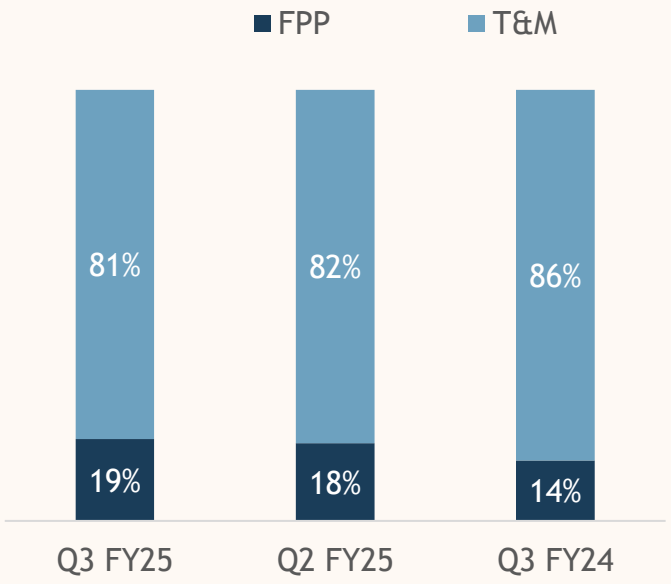
Number of active customers



Customer break-up by LTM sales



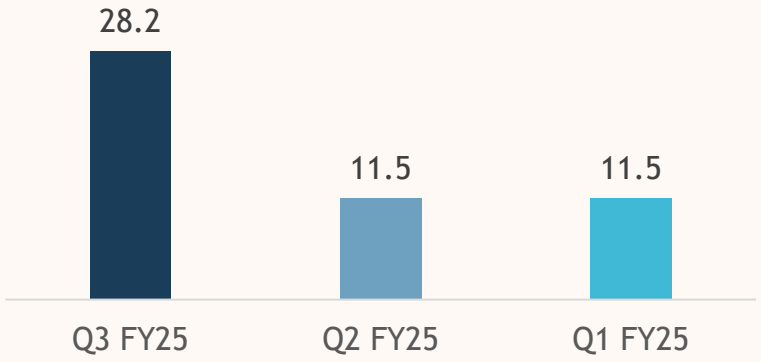
Revenue mix by project type



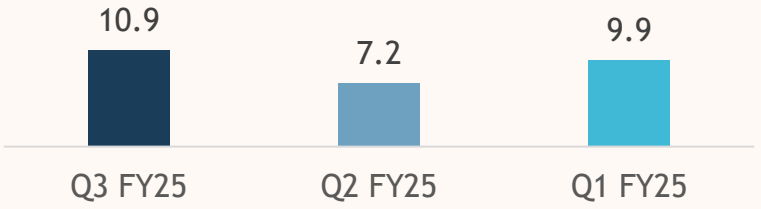
- Number of active customers has been increasing over the last twelve months
- Customers with $4M+ LTM sales increased to 3 in Q3 FY25
- The contribution from FPP projects towards total sales has been increasing over the last twelve months

Order booking status

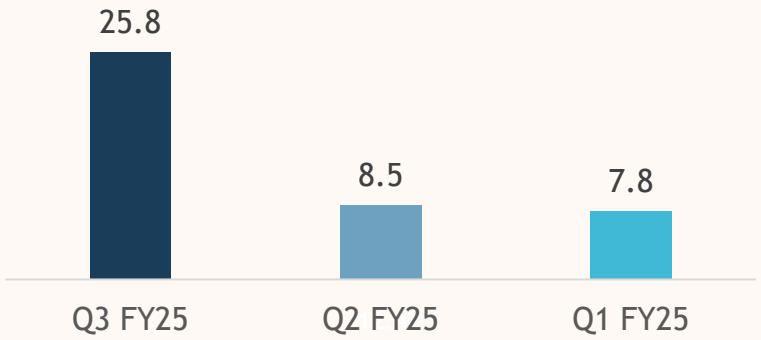
Total contract value* ($M)



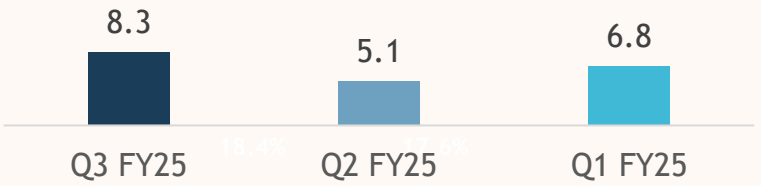
Total contract value - New ($M)



Annual contract value* ($M)



Annual contract value - New ($M)



* Includes new and renewal bookings

Q3 FY25

NEWS AND ACHIEVEMENTS

Participation in global events

izb

Sasken demonstrated its end-to end automotive and Hardware design and development capabilities at this year's event and had productive conversations with many leading OEMs & Tier1s.

electronica

Sasken Finland team exhibited its cutting-edge hardware and software capabilities at the event held in Nov 2024. The event offered great brand exposure and fruitful conversations with business prospects

Strategic investment in BORQS

- Sasken to acquire ODM and software services business of Borqs Technologies, Inc.
- This strategic move is aligned with Sasken’s 60x4x3 strategy to drive growth, innovation, and competitiveness
- Enables to create a range of connected devices, including mobile phones, tablets, smartwatches, and IoT products
- Expands offerings across ideation, IP development, software and product realization, and hardware supply chain management

Certified for Capability Level and Maturity Level 3 on ASPICE v3.1

The ASPICE certification strengthens our credibility in the automotive software space as many customers mandate this for awarding new projects

ACHIEVEMENT

30 December 2024
Issue date

Certificate identifier
2024-QAM-023

Certificate of Conformity

29 December 2026
Valid until

Android-IVI Asset Creation Project (ACP)
within the Automotive Business Unit under Global Delivery
at Sasken Technologies Limited

This is to certify that the above project has been assessed in conformance to the requirements of ISO/IEC 33002 and Automotive SPICE® Process Assessment Model (version 3.1) and has achieved

Automotive SPICE®
Process Capability Level 3

Processes
Project management, Software requirements analysis, Software architectural design, Software detailed design and unit construction, Software unit verification, Software integration and integration test, Software qualification test, Quality assurance, Configuration management, Problem resolution management, Change request management

Alec Dorling
Automotive SPICE Principal Assessor
intacs-SE21-2301-21470-03

qamcom

CERTIFICATE OF ACHIEVEMENT

Share price performance

Q3 FY25

FINANCIAL DETAILS AND KEY METRICS

Income statement summary – consolidated (quarterly)

(₹ M)

Particulars	Q3 FY25	%	Q2 FY25	%	Q3 FY24	%	Growth over	
							Q2 FY25	Q3 FY24
Revenue from Operations	**1,445.16**	**100.0%**	**1,350.29**	**100.0%**	**964.36**	**100.0%**	**7.0%**	**49.9%**
Cost of Revenue	1,043.84	72.2%	939.21	69.5%	659.36	68.4%	**-11.1%**	**-58.3%**
Gross Profit	**401.32**	**27.8%**	**411.08**	**30.5%**	**305.00**	**31.6%**	**-2.4%**	**31.6%**
SG&A	340.42	23.6%	365.65	27.1%	257.03	26.6%	**6.9%**	**-32.4%**
EBITDA	**60.90**	**4.2%**	**45.43**	**3.4%**	**47.97**	**5.0%**	**34.1%**	**27.0%**
Depreciation and amortisation expense	37.01	2.6%	36.38	2.7%	18.09	1.9%	**-1.7%**	**-104.6%**
EBIT	**23.89**	**1.6%**	**9.05**	**0.7%**	**29.88**	**3.1%**	**164.0%**	**-20.0%**
Other Income	92.78	6.4%	192.10	14.2%	181.24	18.8%	**-51.7%**	**-48.8%**
Interest Expense	7.47	0.5%	7.47	0.6%	0.75	0.1%	**0.0%**	**-896.0%**
Profit Before Tax	**109.20**	**7.5%**	**193.68**	**14.3%**	**210.37**	**21.8%**	**-43.6%**	**-48.1%**
Tax Expenses	18.90	1.3%	70.80	5.2%	32.87	3.4%	**73.3%**	**42.5%**
Profit After Tax	**90.30**	**6.2%**	**122.88**	**9.1%**	**177.50**	**18.4%**	**-26.5%**	**-49.1%**
Attributable to owners of the Company	90.57	100.3%	120.54	98.1%	177.50	100.0%	-24.9%	-49.0%
Attributable to non-controlling interests	(0.27)	-0.3%	2.34	1.9%	-	-	-111.5%	-

Income statement summary – consolidated nature wise (quarterly)

(₹ M)

Particulars	Q3 FY25	%	Q2 FY25	%	Q3 FY24	%	Growth over	
							Q2 FY25	Q3 FY24
Revenue from Operations	**1,445.16**	**100.0%**	**1,350.29**	**100.0%**	**964.36**	**100.0%**	**7.0%**	**49.9%**
Other Income	92.78	6.4%	192.10	14.2%	181.24	18.8%	-51.7%	-48.8%
Total Revenue	**1,537.94**	**106.4%**	**1,542.39**	**114.2%**	**1,145.60**	**118.8%**	**-0.3%**	**34.2%**
Employee benefit expense	1,137.24	78.7%	1,056.23	78.2%	754.34	78.2%	-7.7%	-50.8%
Other expenses	247.02	17.1%	248.63	18.4%	162.05	16.8%	0.6%	-52.4%
Depreciation and amortization expense	37.01	2.6%	36.38	2.7%	18.09	1.9%	-1.7%	-104.6%
Finance cost	7.47	0.5%	7.47	0.6%	0.75	0.1%	0.0%	-896.0%
Total Expenses	**1,428.74**	**98.9%**	**1,348.71**	**99.9%**	**935.23**	**97.0%**	**-5.9%**	**-52.8%**
Profit Before Tax	**109.20**	**7.5%**	**193.68**	**14.3%**	**210.37**	**21.8%**	**-43.6%**	**-48.1%**
Tax Expenses	18.90	1.3%	70.80	5.2%	32.87	3.4%	73.3%	42.5%
Profit After Tax	90.30	6.2%	122.88	9.1%	177.50	18.4%	-26.5%	-49.1%
Attributable to owners of the Company	90.57	100.3%	120.54	98.1%	177.50	100.0%	-24.9%	-49.0%
Attributable to non-controlling interests	(0.27)	-0.3%	2.34	1.9%	-	-	-111.5%	-

Income statement summary – YTD FY25 consolidated

(₹ M)

Particulars	FY 25 YTD	%	FY 24 YTD	%	Growth over FY 24 YTD
Revenue from Operations	**4,029.03**	**100.0%**	**2,974.37**	**100.0%**	**35.5%**
Cost of Revenue	2,839.45	70.4%	1,927.24	64.7%	-47.3%
Gross Profit	**1,189.58**	**29.6%**	**1,047.13**	**35.3%**	**13.6%**
SG&A	1,031.28	25.6%	760.46	25.6%	-35.6%
EBITDA	**158.30**	**4.0%**	**286.67**	**9.7%**	**-44.8%**
Depreciation and amortisation expense	103.46	2.6%	55.31	1.9%	-87.1%
EBIT	**54.84**	**1.4%**	**231.36**	**7.9%**	**-76.3%**
Other Income	459.33	11.4%	499.62	16.8%	-8.1%
Interest Expenses	20.60	0.5%	2.42	0.1%	751.2%
Profit Before Tax	**493.57**	**12.3%**	**728.56**	**24.5%**	**-32.3%**
Tax Expenses	103.54	2.6%	113.31	3.8%	8.6%
Profit Ater Tax	390.03	9.7%	615.25	20.7%	-36.6%
Attributable to owners of the Company	392.56	100.6%	615.25	100.0%	-36.2%
Attributable to non-controlling interests	(2.53)	-0.6%	-	-	-

Income statement summary – YTD FY25 consolidated nature wise

(₹ M)

Particulars	FY 25 YTD	%	FY 24 YTD	%	Growth over FY 24 YTD
Revenue from Operations	**4,029.03**	**100.0%**	**2,974.37**	**100.0%**	**35.5%**
Other Income	459.33	11.4%	499.62	16.8%	-8.1%
Total Revenue	**4,488.36**	**111.4%**	**3,473.99**	**116.8%**	**29.2%**
Employee benefit expense	3,142.07	77.9%	2,240.00	75.2%	-40.3%
Other expenses	728.66	18.1%	447.70	15.1%	-62.8%
Depreciation and amortization expense	103.46	2.6%	55.31	1.9%	-86.9%
Finance cost	20.60	0.5%	2.42	0.1%	-751.2%
Total Expenses	**3,994.79**	**99.1%**	**2,745.43**	**92.2%**	**-45.5%**
Profit Before Tax	**493.57**	**12.3%**	**728.56**	**24.5%**	**-32.3%**
Tax Expenses	**103.54**	2.6%	**113.31**	3.8%	8.6%
Profit After Tax	390.03	9.7%	615.25	20.7%	-36.6%
Attributable to owners of the Company	392.56	100.6%	615.25	100.0%	-36.2%
Attributable to non-controlling interests	(2.53)	-0.6%	-	-	-

Balance sheet summary - consolidated (1 of 2)

(₹ M)

Particulars	December 31, 2024	%	March 31, 2024	%
ASSETS				
Non-current assets				
Property, plant and equipment (incl CWIP)	348.58	3.7%	327.53	3.5%
Right to use assets	256.41	2.7%	77.22	0.8%
Intangible assets	68.65	0.7%	78.71	0.9%
Goodwill	100.47	1.1%	100.47	1.1%
Financial assets				
(a) Investments	5,348.15	56.6%	6,102.18	65.9%
(b) Other financial assets	56.05	0.6%	32.03	0.3%
Deferred tax assets	11.11	0.1%	40.61	0.4%
Income tax assets	699.07	7.4%	567.16	6.2%
Other non-current assets	8.84	0.1%	3.45	0.0%
Total non-current assets	**6,897.33**	**73.0%**	**7,329.36**	**79.1%**
Current assets				
Financial assets				
(a) Investments	673.18	7.1%	213.76	2.3%
(b) Trade receivables	1,030.66	10.9%	657.68	7.1%
(c) Unbilled revenue and contract assets	451.74	4.8%	310.11	3.4%
(d) Cash and cash equivalents	178.48	1.9%	551.57	6.0%
(e) Derivative assets	19.24	0.2%	8.66	0.1%
(f) Other financial assets	86.88	0.9%	54.50	0.6%
Other current assets	116.45	1.2%	130.78	1.4%
Total current assets	**2,556.63**	**27.0%**	**1,927.06**	**20.9%**
Total	9,453.96	100.0%	9,256.42	100.0%

Balance sheet summary - consolidated (2 of 2)

(₹ M)

Particulars	December 31, 2024	%	March 31, 2024	%
EQUITY AND LIABILITIES				
Equity share capital	151.06	1.6%	150.78	1.6%
Other equity	7,627.37	80.7%	7,537.46	81.4%
Total Equity	**7,778.43**	**82.3%**	**7,688.24**	**83.0%**
Non-controlling interests	152.00	1.6%	154.57	1.7%
Liabilities				
Non-current liabilites				
Financial liabilities				
(a) Lease liabilities	211.91	2.2%	59.74	0.7%
(b) Other financial laibilities	62.28	0.7%	64.62	0.7%
Provisions	77.89	0.8%	58.02	0.6%
Total non-current liabilities	**352.08**	**3.7%**	**182.38**	**2.0%**
Current liabilities				
Financial liabilities				
(a) Trade payables	202.52	2.1%	162.78	1.8%
(b) Lease liabilities	57.92	0.6%	20.24	0.2%
(c) Other financial liabilities	160.52	1.8%	176.28	1.9%
(d) Derivative liabilities	24.40	0.3%	-	0.0%
Deferred revenue	88.06	0.9%	277.54	3.0%
Other current liabilities	217.19	2.3%	214.07	2.3%
Provisions	211.21	2.2%	175.94	1.9%
Income tax liabilities	209.63	2.2%	204.38	2.2%
Total current liabilities	**1,171.45**	**12.4%**	**1,231.23**	**13.3%**
Total	9,453.96	100.0%	9,256.42	100.0%

Key metrics (1 of 2)

Customer Metrics	Q3 FY 25	Q2 FY 25	Q3 FY 24
Revenue by geography - Consolidated (In %)			
North America	38%	37%	39%
EMEA	25%	27%	30%
India	27%	26%	26%
APAC	10%	10%	5%
Client Concentration (In %)			
Top 5 client contribution to revenues	33%	33%	35%
Top 10 client contribution to revenues	57%	54%	58%
Relationships with Customers (TTM)	**19**	**17**	**17**
$1M -$4M clients	16	16	16
$4M + clients	3	1	1
Revenue Metrics	**Q3 FY 25**	**Q2 FY 25**	**Q3 FY 24**
Revenue Split (In ₹ M)	**1,445**	**1,350**	**964**
Onsite	326	294	205
Offshore	1,119	1,056	759
Revenue by Project Type (In ₹ M)	**1,445**	**1,350**	**964**
Time and Material	1,167	1,124	835
Fixed Price	278	226	129

Key metrics (2 of 2)

Employee Metrics	Q3 FY 25	Q2 FY 25	Q3 FY 24
Total Employees (Consolidated)	**1,877**	**1,707**	**1,388**
Engineering	1,628	1,477	1,187
Corporate	249	230	201
Hiring Metrics			
Gross Adds	237	158	65
Net Adds	170	85	7
Attrition			
Attrition % Annualized (Based on Voluntary attrition only)	8.3%	9.8%	10.4%
Attrition % LTM (Based on Voluntary attrition only)	6.7%	9.2%	14.0%
Utilization			
Utilization, including trainees (In %)	76.7%	75.4%	66.6%

THANK YOU
SASKEN