



SASKEN

BSE Limited
Dept. of Corporate Services - CRD
Pheeroze Jeejeebhoy Towers, Dalal Street,
Mumbai – 400 001

August 14, 2025

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex, Bandra (East)
Mumbai – 400 051

By web upload

Dear Sirs,

Sub: Outcome of the Board Meeting held today from 11.15 am to 5.50 pm
Ref: Scrip Code 532663 / SASKEN

Financials

We are enclosing herewith the audited financial results (both standalone and consolidated) of the Company for the quarter ended June 30, 2025 as taken on record at the Board meeting held today.

Please also find enclosed a copy of each of the following documents:

- Auditor's Report on (a) standalone and (b) consolidated financial results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (Listing Regulations).
- Media release being issued on this occasion.
- Communication to Analysts on Sasken's Business Performance.

As provided under Regulation 47(1) (b) of Listing Regulations, we will be publishing the extract of the audited consolidated financial results in the newspapers. The full format of the Financial Results will be made available on the Company's website (www.sasken.com). We will be uploading the Financial Results on the Stock Exchanges website: BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).

Kindly take the same on record and disseminate this information to the public.

Thanking you,

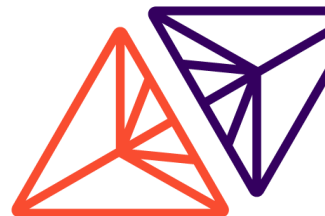
Yours faithfully,
For Sasken Technologies Limited

Paawan Bhargava
Company Secretary

Encl. as above

Sasken Technologies Limited

139/25, Ring Road, Domlur, Bengaluru 560071, India
T: +91 80 6694 3000, E: info@sasken.com
CIN: L72100KA1989PLC014226 | www.sasken.com



Independent Auditor's Report on Consolidated Audited Quarterly Financial Results of the Sasken Technologies Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.

To the Board of Directors of Sasken Technologies Limited

Opinion

We have audited the accompanying statement of consolidated quarterly financial results 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"), for the quarter ended June 30, 2025 ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of other auditor on separate audited financial information of the subsidiaries, the aforesaid Statement:

(i) includes the financial results of Holding Company and the following entities

Sr. No	Name of the Entity	Relationship with the Holding Company
1	Sasken Communication Technologies Mexico S.A. de C.V ('Sasken Mexico')	Subsidiary
2	Sasken Finland Oy. ('Sasken Finland')	Subsidiary
3	Sasken Silicon Technologies Private Limited (Formerly known as Anups Silicon Services Private Limited)	Subsidiary
4	Sasken Inc. ('Sasken USA')	Subsidiary
5	Sasken Silicon Inc. (Formerly known as AHS Chiptech Inc.)	Subsidiary
6	Sasken Technologies Japan Co. Limited ('Sasken Japan')	Subsidiary
7	Sasken Design Solutions Pte. Ltd ('Sasken Singapore')	Subsidiary
8	Borqs International Holding Corp (Cayman Islands)	Subsidiary w.e.f April 8, 2025
9	New Borqs Technologies (Beijing) Company, Ltd. (China)	Subsidiary w.e.f April 8, 2025
10	Borqs Technologies (HK) Limited (Hong Kong)	Subsidiary w.e.f April 8, 2025
11	Borqs Technologies India Private Limited	Subsidiary w.e.f April 8, 2025
12	Sasken Employees Welfare Trust	Controlled Trust
13	Sasken Foundation	Controlled Trust

(ii) is presented in accordance with the requirements of the Listing Regulations in this regard; and

(iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 (“the Act”), read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the net profit, and other comprehensive income and other financial information of the Group, for the quarter ended June 30, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (‘SAs’) 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 Results section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated 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 obtained by us and other auditors in terms of their reports referred to in “Other Matters” paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management’s and Board of Directors’ Responsibilities for the Consolidated Financial Results

This Statement, which is the responsibility of the Holding Company’s Management and approved by the Holding Company’s Board of Directors, has been prepared on the basis of the audited interim condensed consolidated financial statements for the quarter ended June 30, 2025. The Holding Company’s Board of Directors are responsible for the preparation and presentation of this Statement that gives a true and fair view of the net profit, and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in accordance with the applicable Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India and is in compliance with the Listing Regulations. The respective 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 of the assets of the Group 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 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 Statement 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 Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group and of 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 and of are responsible for overseeing the financial reporting process of the Group.

Auditors' Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 this Statement.

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 Statement, 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 Board of Directors.
- Conclude on the appropriateness of the 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 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 Statement 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 to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, 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.

MSKA & Associates

Chartered Accountants

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement 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.

We also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matters:

1. The Statement includes the audited financial results of two subsidiaries whose financial information reflect total revenue of Rs. 10,620.93 lakhs, net profit after tax of Rs. 339.82 lakhs and total comprehensive income of Rs. 337.35 lakhs for the quarter ended June 30, 2025, which have been audited by the other auditor whose reports on financial information of these entities have been furnished to us by the management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of such other auditor and the procedures performed by us are as stated in paragraph above.

Our Opinion is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditor.

2. The Statement includes results for the quarter ended March 31, 2025, being the balancing figures between the audited figures for the financial year ended March 31, 2025 and the audited year to date figures up to the third quarter ended December 31, 2024, prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting".

Our opinion is not modified in respect of this matter.

For M S K A & Associates

Chartered Accountants

ICAI Firm Registration No.105047W

Deepak Khatri

Partner

Membership No.: 130795

UDIN: 25130795BMJHBR1615

Place: Bengaluru

Date: August 14, 2025

Sasken Technologies Limited

CIN: L72100KA1989PLC014226

139/25, Ring Road, Domlur, Bengaluru - 560 071

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

(Rs. in lakhs)

Sl. No.	Particulars	Quarter ended			Year ended
		June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
I	Revenue from operations	27,353.07	14,801.10	12,335.77	55,091.38
II	Other income	760.42	990.19	1,744.52	5,583.50
III	Total income (I+II)	28,113.49	15,791.29	14,080.29	60,674.88
IV	EXPENSES				
	Cost of materials consumed	7,557.08	-	-	-
	Changes in inventories of finished goods and work-in-progress	(515.66)	-	-	-
	Employee benefits expense	14,878.79	11,531.44	9,486.04	42,952.15
	Finance costs	106.71	71.39	56.59	277.36
	Depreciation and amortization expense	916.72	361.81	300.74	1,396.38
	Other expenses	3,968.60	2,561.56	2,330.02	9,848.16
	Total expenses (IV)	26,912.24	14,526.20	12,173.39	54,474.05
V	Profit before tax (III-IV)	1,201.25	1,265.09	1,906.90	6,200.83
VI	Tax expense:	200.68	114.50	138.39	1,149.88
	(1) Current tax	697.26	338.43	263.57	1,154.72
	(2) Deferred tax	(496.58)	(223.93)	(125.18)	(4.84)
VII	Profit after tax (V-VI)	1,000.57	1,150.59	1,768.51	5,050.95
VIII	Other comprehensive income (OCI)	(152.70)	(236.78)	76.16	241.76
	(A) Items that will not be subsequently reclassified to profit or loss:				
	(i) Remeasurement of defined benefit plans	(63.66)	(290.14)	10.59	(29.30)
	(ii) Equity instruments through other comprehensive income	22.58	44.19	51.06	130.33
	(iii) Income tax relating to items that will not be subsequently reclassified to profit or loss	2.85	62.61	(17.20)	(22.68)
	(B) Items that will be subsequently reclassified to profit or loss:				
	(i) Effective portion of gain/ (loss) on hedging instruments in cash flow hedges	(24.53)	(18.32)	49.85	(159.70)
	(ii) Debt instruments through other comprehensive income	120.99	(83.74)	-	262.17
	(iii) Exchange differences in translating financial statements of foreign operations	(186.52)	20.96	(5.29)	23.66
	(iv) Income tax relating to items that will be reclassified to profit or loss	(24.41)	27.66	(12.85)	37.28
IX	Total comprehensive income (VII+VIII)(comprising profit and other comprehensive income)	847.87	913.81	1,844.67	5,292.71
	Profit attributable to:				
	Owners of the company	944.00	1,102.57	1,814.60	5,028.26
	Non-controlling interests	56.57	48.02	(46.09)	22.69
		1,000.57	1,150.59	1,768.51	5,050.95
	Total comprehensive income attributable to:				
	Owners of the company	791.42	865.94	1,893.77	5,270.55
	Non-controlling interests	56.45	47.87	(49.10)	22.16
		847.87	913.81	1,844.67	5,292.71
X	Paid up equity share capital (face value: Rs 10 per share)	1,512.16	1,512.16	1,507.80	1,512.16
XI	Other equity*				77,252.49
XII	Earnings per equity share**				
	(1) Basic	6.24	7.29	12.03	33.30
	(2) Diluted	6.21	7.25	11.91	33.04

*excluding non-controlling interests

**EPS is not annualized for the quarter ended June 30, 2025, March 31, 2025 and June 30, 2024.

Sasken Technologies Limited

CIN: L72100KA1989PLC014226

139/25, Ring Road, Domlur, Bengaluru - 560 071

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

(Rs. in lakhs)

Sl. No.	Particulars	Quarter ended			Year ended
		June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
1	Segment Revenue				
	a) Software services	17,670.10	14,801.10	12,335.77	55,091.38
	b) Product solutions	9,682.97	-	-	-
	Total	27,353.07	14,801.10	12,335.77	55,091.38
2	Less :Inter segment revenue	-	-	-	-
3	Net Sales/Income from Operations	27,353.07	14,801.10	12,335.77	55,091.38
4	Segment Results (Profit+)/Loss(-) before tax and interest from each segment)				
	a) Software Services	4,141.13	3,828.80	3,771.90	15,427.50
	b) Product solutions	872.58	-	-	-
	Total	5,013.71	3,828.80	3,771.90	15,427.50
5	Less: Finance costs	106.71	71.39	56.59	277.36
	Less: Other unallocable expenditure	4,466.17	3,482.51	3,552.93	14,532.81
	Add: Unallocable other income	760.42	990.19	1,744.52	5,583.50
6	Total Profit before tax	1,201.25	1,265.09	1,906.90	6,200.83
7	Segment Asset				As at June 30, 2025
	Software services				19,047.49
	Product solutions				7,493.50
	Total allocable segments assets				26,540.99
	Unallocable assets				89,213.41
	Total Assets				115,754.40

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.

NOTES:

1. The above audited consolidated financial results for the quarter ended June 30, 2025 ("consolidated results"), have been prepared in accordance with Indian Accounting Standards ('Ind AS') as prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended)
2. The consolidated results have been approved by the Board of Directors of the Company at its meeting held on August 14, 2025 and the undersigned is duly authorized to sign the same. The statutory auditors have expressed an unmodified opinion on these consolidated results.
3. 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. The accounting for business combination has been done in accordance with Ind AS 103 Business Combinations and the Company is permitted to complete the purchase price allocation within a period of 12 months from the date of transfer of control and retrospectively adjust the provisional amounts recorded for assets, liabilities and goodwill.
4. Segment Reporting: 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", "Operating Segments." Pursuant to recent acquisition, 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.

For Sasken Technologies Limited

Place: Bengaluru
Date: August 14, 2025

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

Independent Auditor's Report on Standalone Audited Quarterly Financial Results of the Sasken Technologies Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.

To the Board of Directors of Sasken Technologies Limited

Opinion

We have audited the accompanying statement of standalone quarterly financial results of Sasken Technologies Limited (hereinafter referred to as 'the Company') for the quarter ended June 30, 2025 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

- (i) is presented in accordance with the requirements of the Listing Regulations in this regard; and
- (ii) gives a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the net profit, and other comprehensive income and other financial information of the Company for the quarter ended June 30, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') 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 Standalone financial results 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 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's and Board of Directors' Responsibilities for the Standalone Financial Results

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the audited interim condensed Standalone Financial Statements for the quarter ended June 30, 2025. The Company's Board of Directors are responsible for the preparation and presentation of this Statement that gives a true and fair view of the net profit, and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in accordance with the applicable Accounting Standards prescribed under Section 133 of the Act read with

Companies (Indian Accounting Standards) Rules, 2015, as amended, issued thereunder and other accounting principles generally accepted in India and is in compliance with the Listing Regulations. 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 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors of the Company are responsible for assessing the ability of the Company 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 are responsible for overseeing the financial reporting process of the Company.

Auditors' Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 Statement.

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 Statement, 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 the Board of Directors.
- Conclude on the appropriateness of the 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 Company 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 Statement 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.

MSKA & Associates

Chartered Accountants

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company 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.

Other Matter:

The Statement includes results for the quarter ended March 31, 2025, being the balancing figures between the audited figures for the financial year ended March 31, 2025 and the audited year to date figures up to the third quarter ended December 31, 2024, prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “Interim Financial Reporting”.

Our opinion is not modified in respect of this matter.

For M S K A & Associates

Chartered Accountants

ICAI Firm Registration No.105047W

Deepak Khatri

Partner

Membership No. 130795

UDIN: 25130795BMJHBQ6608

Place: Bengaluru

Date: August 14, 2025

Sasken Technologies Limited

CIN: L72100KA1989PLC014226

139/25, Ring Road, Domlur, Bengaluru - 560 071

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

(Rs. in lakhs)

Sl. No.	Particulars	Quarter ended			Year ended
		June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
I	Revenue from operations	11,834.38	11,443.38	10,058.58	44,582.43
II	Other income	1,101.60	1,565.51	1,602.91	6,196.54
III	Total income (I+II)	12,935.98	13,008.89	11,661.49	50,778.97
IV	EXPENSES				
	Employee benefits expense	9,843.86	9,565.59	8,138.27	36,241.58
	Finance costs	47.16	49.95	28.48	182.11
	Depreciation and amortization expense	283.56	276.43	225.09	1,077.15
	Other expenses	1,690.72	2,003.68	1,639.41	7,468.31
	Total expenses (IV)	11,865.30	11,895.65	10,031.25	44,969.15
V	Profit before tax (III-IV)	1,070.68	1,113.24	1,630.24	5,809.82
VI	Tax expense:	153.52	(30.97)	146.42	934.82
	(1) Current tax	458.28	229.33	232.76	982.44
	(2) Deferred tax	(304.76)	(260.30)	(86.34)	(47.62)
VII	Profit after tax (V-VI)	917.16	1,144.21	1,483.82	4,875.00
VIII	Other comprehensive income (OCI)	84.50	(257.32)	88.94	219.53
	A) Items that will not be subsequently reclassified to profit or loss:				
	(i) Remeasurement of defined benefit plans	(13.00)	(289.58)	18.08	(27.39)
	(ii) Equity instruments through other comprehensive income	22.58	44.19	51.06	130.33
	(iii) Income tax relating to items that will not be reclassified subsequently to profit or loss	2.87	62.47	(17.20)	(23.16)
	B) Items that will be subsequently reclassified to profit or loss:				
	(i) Effective portion of gain/ (loss) on hedging instruments in cash flow hedges	(24.53)	(18.32)	49.85	(159.70)
	(ii) Debt instruments through other comprehensive income	120.99	(83.74)	-	262.17
	(iii) Income tax relating to items that will be subsequently reclassified to profit or loss	(24.41)	27.66	(12.85)	37.28
IX	Total comprehensive income (VII+VIII)(comprising profit and other comprehensive income)	1,001.66	886.89	1,572.76	5,094.53
X	Paid up equity share capital (face value: Rs 10 per share)	1,512.16	1,512.16	1,507.80	1,512.16
XI	Other equity				77,436.61
XII	Earnings per equity share*				
	(1) Basic	6.07	7.57	9.84	32.29
	(2) Diluted	6.03	7.52	9.74	32.03

* EPS is not annualized for the quarter ended June 30, 2025, March 31, 2025 and June 30, 2024.

NOTES:

1. The above audited standalone financial results for the quarter ended June 30, 2025 ("standalone results"), have been prepared in accordance with Indian Accounting Standards ('Ind AS') as prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended)
2. The standalone results have been approved by the Board of Directors of the Company at its meeting held on August 14, 2025 and the undersigned is duly authorized to sign the same. The statutory auditors have expressed an unmodified opinion on these standalone results.
3. 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. The accounting for business combination has been done in accordance with Ind AS 103 Business Combinations and the Company is permitted to complete the purchase price allocation within a period of 12 months from the date of transfer of control and retrospectively adjust the provisional amounts recorded for assets, liabilities and goodwill.
4. Segment Reporting: The Chief Executive Officer of the Company has been identified as the Chief Operating Decision Maker (CODM) as defined by Ind AS 108, "Operating Segments". The Company operates in one segment only i.e. "Software Services". The CODM evaluates performance of the Company based on revenue and operating income from "Software Services". Accordingly, segment information has not been separately disclosed.

For Sasken Technologies Limited

Place: Bengaluru
Date: August 14, 2025

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

Extract of audited consolidated financial results of Sasken and its subsidiaries for the quarter ended June 30, 2025

(Rs. in lakhs except per share values)

Sl.No.	Particulars	For the quarter ended June 30, 2025	For the quarter ended March 31, 2025	For the quarter ended June 30, 2024	For the year ended March 31, 2025
1	Total income from operations	28,113.49	15,791.29	14,080.29	60,674.88
2	Net profit for the period (before tax)	1,201.25	1,265.09	1,906.90	6,200.83
3	Net profit for the period after tax	1,000.57	1,150.59	1,768.51	5,050.95
4	Total comprehensive income for the period [comprising profit for the period (after tax) and other comprehensive income (after tax)]	847.87	913.81	1,844.67	5,292.71
	Profit attributable to:				
	Owners of the company	944.00	1,102.57	1,814.60	5,028.26
	Non-controlling interests	56.57	48.02	(46.09)	22.69
		1,000.57	1,150.59	1,768.51	5,050.95
	Total comprehensive income attributable to:				
	Owners of the company	791.42	865.94	1,893.77	5,270.55
	Non-controlling interests	56.45	47.87	(49.10)	22.16
		847.87	913.81	1,844.67	5,292.71
5	Paid up equity share capital	1,512.16	1,512.16	1,507.80	1,512.16
6	Other equity (excluding non-controlling interests) as show in audited balance sheet of FY 25				77,252.49
7	Earnings Per Share (of Rs. 10/- each)*				
	1. Basic:	6.24	7.29	12.03	33.30
	2. Diluted:	6.21	7.25	11.91	33.04
8	Total income **	12,935.98	13,008.89	11,661.49	50,778.97
9	Profit before tax **	1,070.68	1,113.24	1,630.24	5,809.82
10	Profit after tax **	917.16	1,144.21	1,483.82	4,875.00

* EPS is not annualized for the quarter ended June 30, 2025, March 31, 2025 and June 30, 2024.

** information pertains to Sasken Technologies Limited on a standalone basis.

Note:

The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the websites of the Stock Exchange(s) and the Company.

Sasken Technologies Ltd

139/25, Ring Road, Domlur, Bengaluru 560071, India, T: +91 80 6694 3000,
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Sasken Technologies Announces Q1 FY26 Results:

Consistent Sequential Growth in Revenue for the last Six Quarters

Bengaluru, India, August 14, 2025: Sasken Technologies Ltd. (BSE: SASKEN), a leader in product engineering and digital transformation solutions, today announced its audited financial results for the first quarter ended June 30, 2025.

The company has shown continuous growth momentum for the past six quarters. Sales figures for Q1 FY26 have shown consistent growth both quarter-on-quarter and year-on-year, reinforcing the effectiveness of Sasken's strategic 60x4x3 initiatives and execution.

In the first quarter of fiscal year 2026, our total order book was \$51.7 million. Of that total, \$27.4 million came from new business. During this period, we also signed seven new client logos. Below are the key new order wins:

- Won a major deal with a German multinational automotive Tier-1 to design and develop telematics software leveraging a Qualcomm modem.
- Signed a multi-year agreement with a global wireless solutions provider to build packaged NAD module software based on the Qualcomm modem chipset for an automotive telematics unit.
- Secured a large engagement with a German automotive Tier-1 to customize Sasken's KenQual solution for test automation, system integration, and system testing, ensuring A-SPIICE compliance.
- Closed a complex deal with a leading German automotive Tier-1 for RF antenna design and development, specializing in telematics and infotainment.
- Bagged a mega deal to modernize a leading industrial control product for a global manufacturer—revamping hardware, replacing decades-old code, integrating cloud capabilities, and pioneering robust wireless systems—compressing a 3-year delivery cycle to under a year.
- Formed a strategic partnership with a global leader in mission-critical software to enhance and support flagship platforms across aerospace, defense, industrial, and automotive sectors, assembling a specialized cross-domain expert team to drive innovation and ensure seamless integration.
- Won a multi-year program with a global technology leader to develop an Android 16-based tablet/laptop solution for the education sector, delivering end-to-end software development.

Key Financial Highlights

- Consolidated PAT for Q1 FY26 was at ₹ 10.06 crores, down by 13.0% over the previous quarter. PAT margin for Q1 FY26 was at 3.7%.

Performance Snapshot for the Quarter: Q1 FY26

- Consolidated Revenues for Q1 FY26 at ₹ 273.53 crores
 - Up 84.8% sequentially over the previous quarter
 - Up 121.7% YoY from Q1 FY25
- Consolidated EBIT for Q1 FY26 at ₹ 5.48 crore
 - Up 58.1% sequentially over the previous quarter
 - Up 150% YoY from Q1 FY25
 - EBIT margin for the quarter at 2.0%
- Consolidated PAT for Q1 FY26 at ₹ 10.06 crore
 - Down 13.0% sequentially over the previous quarter
 - Down 43.4% YoY from Q1 FY25
 - PAT margin for the quarter at 3.7%

Key business metrics

- Revenue contribution from the Top 5 customers stood at 52% and from the Top 10 customers at 67.9%.
- Consolidated EPS was at ₹ 6.24 for Q1 FY26.

Speaking on the occasion Mr. Rajiv C. Mody, Chairperson, MD & CEO of Sasken Technologies Ltd., said “Our performance momentum has maintained during Q1 FY26. The growth reflects increase in engagement with existing clients and addition of new logos. The key highlight is our multi-year ODC engagement in America to deliver Android maintenance and security for a large portfolio of their handsets. Deep domain expertise and technological leadership continue to distinguish our approach. We recently formed a partnership with Microsoft around their Microsoft Devices Ecosystem Platform, with the intention of pulling up development of intelligent and smart devices. Our Borqs integration is progressing well and shall contribute towards this partnership. The eR&D space continues to see convergence of digital technologies, sustainability initiatives and changing business models. With our end-to-end capabilities across hardware and software I am confident of harnessing these opportunities fruitfully.

Operationally, we have aligned subsidiaries to be closer to market action. Sasken Japan is emerging as a strategic growth driver, adding senior talent, consolidating into a new Shin-Yokohama office, and securing a Haken license to enhance local delivery. A consulting pilot with a leading Japanese automotive OEM has evolved into a high-value engagement, while Tier-1 relationships are shifting from transactional outsourcing to strategic, proposal-led collaborations. Our silicon business, led by Sasken Silicon is positioned as a single-point solution to clients across hardware design and software validation. As an organization we are committed to driving execution and scale up of engagement across chosen verticals under our 60x4x3 initiative and this will become apparent over the coming period.”

Sasken’s people-first philosophy continued to yield strong results, with employee attrition reaching its lowest-ever levels at 7.3% on an LTM basis and 7.7% for Q1. This quarter also brought distinguished recognition for our sustainability initiatives. We received two prestigious honors:

the Gold Award for Environmental Impact Reduction at the 2nd INFHRA Corporate Excellence Awards, and the Winner title in the Climate Action (GHG Emission) category at the 2nd BCIC ESG Awards 2025. These accolades reflect our steady progress toward Carbon Neutrality by 2030 and reinforce our unwavering commitment to environmental stewardship.

About Sasken Group:

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

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Disclaimer on Forward Looking Statements:

Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks, and uncertainties that could cause actual results to differ materially from those in such forward-looking statements due to risks or uncertainties associated with our expectations with respect to, but not limited to, our ability to successfully implement our strategy and our growth and expansion plans, technological changes, our exposure to market risks, general economic and political conditions which have an impact on our business activities or investments, changes in the laws and regulations that apply to the services industry, including with respect to tax incentives and export benefits, adverse changes in foreign laws, including those relating to outsourcing and immigration, increasing competition in and the conditions of the Indian and global IT services industry, the prices we are able to obtain for our services, wage levels in for IT professionals, the loss of significant customers, the monetary policies in India and globally, inflation, deflation, unanticipated turbulence in interest rates, foreign exchange rates, equity prices or other rates or prices, the performance of the financial markets in India and globally. The Company may, from time to time, make additional written and oral forward-looking statements, including statements contained in the Company's filings with the Stock Exchanges and our reports to shareholders. The company does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the Company.



Sasken Technologies Ltd

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Dear Analyst,

I am pleased to report on Sasken Group's business performance for Q1 FY26, ended 30th June 2025. As always, we must highlight that certain statements made here or subsequently in response to your queries concerning our future growth prospects are forward-looking statements. Please refer to Safe Harbor clause at the end of this document for full details.

Quarter-on -Quarter (Sequential)

Let me share with you our financial performance for the quarter. In Q1 FY26, the consolidated revenues for the Sasken Group went up by 84.8% over the previous quarter to ₹ 273.53 crores. Consolidated Earnings before Interest and Taxes for Q1 FY26 were ₹ 5.48 crores, up by 58.1% sequentially. Consolidated PAT for Q1 FY26 was at ₹ 10.06 crores, down by 13.0% over the previous quarter. PAT margin for Q1 FY26 was at 3.7%. Consolidated earnings per share were at ₹ 6.24 for the quarter. Cash and investment were approximately ₹ 381 crores as of 30th June 2025.

Quarter-on -Quarter (Comparable quarter of the previous year)

The consolidated revenues for the Sasken Group went up by 121.7% to ₹ 273.53 crores. Consolidated Earnings before Interest and Taxes for Q1 FY26 were at ₹ 5.48 crores, up by 150%. Consolidated PAT for Q1 FY26 was at ₹ 10.06 crores, down by 43.4%.

We have shown continuous growth momentum for the past five quarters as visible in the numbers. In Q1 FY26 sales figures have grown on quarter-on-quarter. This sustained momentum reflects our strategic initiative – 60x4x3 and focused execution across key business segments is delivering results. Consolidated EBIT is improving, highlighting our operational efficiencies and commitment to value creation. As we look ahead, our focus remains on delivering customer-centric innovation, strengthening our talent pool, and driving operational excellence. The recent investment in Borqs Technologies has been set to complement our capabilities in IoT and 5G, positioning Sasken as a leader in cutting-edge solutions. The positive trajectory of our revenue growth and strategic investments affirms our confidence in the future and our readiness to continue shaping the technology landscape.

New Deals & Order Book

- In the first quarter of fiscal year 2026, our total order book was \$51.7 million. Of that total, \$27.4 million came from new business. During this period, we also signed seven new client logos. Below are the Key new order wins:
- Won a major deal with a German multinational automotive Tier-1 to design and develop telematics software leveraging a Qualcomm modem.
- Signed a multi-year agreement with a global wireless solutions provider to build packaged NAD module software based on the Qualcomm modem chipset for an automotive telematics unit.

- Secured a large engagement with a German automotive Tier-1 to customize Sasken's KenQual solution for test automation, system integration, and system testing, ensuring A-SPICE compliance.
- Closed a complex deal with a leading German automotive Tier-1 for RF antenna design and development, specializing in telematics and infotainment.
- Bagged a mega deal to modernize a leading industrial control product for a global manufacturer—revamping hardware, replacing decades-old code, integrating cloud capabilities, and pioneering robust wireless systems—compressing a 3-year delivery cycle to under a year.
- Formed a strategic partnership with a global leader in mission-critical software to enhance and support flagship platforms across aerospace, defense, industrial, and automotive sectors, assembling a specialized cross-domain expert team to drive innovation and ensure seamless integration.
- Won a multi-year program with a global technology leader to develop an Android 16–based tablet/laptop solution for the education sector, delivering end-to-end software development.

Key Investments and Partnerships:

- **SDV:** We are investing in ARM-based Virtual Cockpit platform, deployable on AWS Graviton or native ARM hardware. This provides a comprehensive framework for efficient development and testing.
- **Computer Vision:** We are continuing to invest in computer vision and machine vision solutions to address the growing opportunities in the verticals of our interest, specifically in non-consumer devices and automotive.
- **AI and Generative AI:** We are proactively investing in development of GenAI-based accelerators to expedite software development life cycle and enable product differentiation.
- **Cybersecurity Practice:** We are continuing to invest in our cybersecurity practice to help our clients navigate evolving regulatory landscapes and secure global market access.
- **Microsoft Devices Eco-System Platform (MDEP):** Sasken's strategic partnership with Microsoft, centered on the Microsoft Devices Ecosystem Platform (MDEP), aims to accelerate the creation of intelligent, secure devices. This collaboration is further strengthened by our acquisition of Borqs Technologies, whose deep expertise in connected devices and chipset partnerships has significantly expanded our capabilities.

MDEP offers a unified, standardized framework for building and managing devices. With a Secure OS and built-in device management for collaboration and signage, it simplifies development, ensures consistent user experience, and enables OEMs and ODMs to leverage a ready-made foundation, cutting development cycles and speeding time-to-market.

At the heart of this partnership is our focus on robust reference platforms and APIs. Borqs' proven track record in smart device design, including Android-based development, delivers production-ready building blocks. Combined with Microsoft's software assets, we provide end-to-end product engineering, from hardware design to lifecycle support—helping partners move from concept to market with greater speed, reliability, and scale, co-creating secure, enterprise-grade form factors.

People

As we conclude Q1, I want to take a moment to recognize the incredible contributions of our people, who continue to drive our purpose with passion, innovation, and resilience.

At the end of the quarter, Sasken Group's headcount stood at 2,196 (16% QoQ growth) and the attrition for the trailing 12 months was 7.3%, underscoring our focus on engagement, development, and retention.

This quarter brought notable recognition for our sustainability efforts. We were honored with two prestigious accolades: the Gold Award for Environmental Impact Reduction at the 2nd iNFHRA Corporate Excellence Awards, and the Winner title in the Climate Action (GHG Emission) category at the 2nd BCIC ESG Awards 2025. These honors underscore our steady progress toward achieving Carbon Neutrality by 2030 and reaffirm our unwavering commitment to environmental stewardship.

Beyond these awards, we also focused on enhancing the employee experience. We strengthened internal communication, upgraded our onboarding and learning programs with redesigned induction and competency-building sessions, and made strong strides in fostering a more inclusive workplace.

Wellness and engagement remain central to our people strategy. We introduced Cult Gym memberships for employees across locations, and our Employee Resource Group, Club Asana, successfully led diverse yoga sessions during International Yoga Month. 'Reboot & Refresh' events ranging from team games and potlucks to business unit-level bonding activities helped foster connection and morale.

In advancing our DEI goals, we introduced several initiatives to support women colleagues and actively engaged with our special resource communities. These are not just programs, they reflect our belief that when our people thrive, the organization thrives.

As we look ahead to Q2, we remain deeply committed to nurturing a culture of inclusion, recognition, and growth.

Business Highlights

Q1 FY26 marked a period of dynamic shifts in the engineering R&D (eR&D) sector, driven by the convergence of digital technologies, sustainability imperatives, and evolving business models. At Sasken, we continue to harness these shifts by aligning our expertise with the emerging needs of global enterprises. Key technologies like **Generative AI, digital twins, and smart automation** are reshaping product development paradigms, streamlining design, enhancing testing, and enabling immersive user experiences. These innovations are not just improving speed-to-market but are also unlocking new dimensions in customization and quality assurance.

In parallel, the proliferation of **5G, NTN, Edge Computing, and AI-powered platforms** is transforming connected ecosystems. Real-time data intelligence is becoming central to industries like automotive, industrial automation, and telecom, where responsive and adaptive systems are critical. The **automotive industry** continues to transition toward software-centric architectures. Sasken is playing a key role in this evolution, contributing to next-generation in-vehicle systems, high-performance compute platforms, and scalable software frameworks that power digital cockpits, connected clusters, and telematics.

Additionally, the growing emphasis on **sustainability and green mobility** is prompting companies to reimagine product lifecycles. We're enabling our clients to integrate eco-conscious engineering through cloud-enabled platforms, energy-efficient solutions, and next-

gen EV technologies. This evolving landscape presents a unique opportunity for Sasken to strengthen its role as a trusted engineering partner—co-creating future-ready solutions that are intelligent, sustainable, and globally scalable.

Within this transformation, Sasken Japan strengthened its presence by adding senior experts, securing a Haken license, and consolidating operations into a new Shin-Yokohama office for greater efficiency. A consulting pilot with a leading automotive OEM evolved into a high-value engagement, while Tier-1 partnerships moved from conventional outsourcing to strategic, proposal-driven collaborations. These steps position us well to deepen customer relationships and drive long-term growth in this key market.

Automotive Sector:

The automotive industry is moving towards a software centric transformation. Number of ECUs inside vehicle are consolidating into High-Performance Compute (HPC) domain controllers and they host multiple virtual ECUs for various functions across the vehicle. Virtual ECUs are purely software driven and agnostic to the HW underneath. Original Equipment Manufacturers (OEMs) are transitioning toward distributed applications with a heightened emphasis on cybersecurity. Software-Defined Vehicle (SDV) architectures are revolutionizing the user experience and controlling critical functions /in the vehicle driven by software. Virtualization within the vehicle is the new trend which is forcing a new paradigm in the automotive supplier eco-system. To accelerate development timelines, OEMs and Tier-1 suppliers are increasingly adopting reusable platforms powered by AI and automation. As a system integrator, Sasken is well-positioned to play a pivotal role in this industry shift through strategic collaborations.

Telematics Control Units (TCUs) have evolved beyond emergency safety functions and now serve as central connectivity hubs, integrating multiple technologies. OEMs are exploring innovative, cost-efficient telematics strategies across both four and two-wheeler segments, leveraging these devices as connectivity gateways. After Borqs acquisition, Sasken is best positioned to design, develop and manufacture with right partner eco-system and working closely with OEMs, Tier-1, and Tier-2 suppliers to support these dynamic shifts in vehicle connectivity.

The electric vehicle (EV) boom, particularly in India's two-wheeler market, is pushing forward new trends such as extended range, advanced navigation, and digital services. Sasken is collaborating with leading two-wheeler OEMs to drive sustainable mobility through digital clusters, connected navigation, and cloud-based services.

Technologies like generative AI (GenAI) and IoT are increasingly being integrated to improve vehicle performance, safety, and user experience. GenAI is proving especially impactful in streamlining development processes. Moreover, areas such as ADAS and autonomous validation present growing opportunities amid cost pressures for Tier-1s and innovation demands from OEMs in emerging markets. With integration of GenAI, vehicle ownership experience is entering into a new era with assisting the vehicle owner during trouble at roadside to make a travel stress free.

In the last quarter, Sasken secured multiple strategic wins—including digital cockpit and connectivity platforms for global players, ADAS and cluster development, and telematics adaptation on new chipsets—validating our commitment to innovation.

To support faster product development, Sasken has introduced its ARM-based Virtual Cockpit platform, deployable on AWS Graviton or native ARM hardware. This provides a comprehensive framework for efficient development and testing. Sasken is also accelerating the testing with its own KenQual platform providing support for rich tools and seamless integration with PLM environments.

Sasken continues to strengthen partnerships with key ecosystem players like AWS, ARM, BlackBerry, and AMD, with select proof-of-concepts being prepared to showcase at global industry events.

Satellite Segment:

The next generation of Satellites are considering Edge AI for onboard processing and provide Adaptive Code Modulation for throughput optimization. Challenges are in terms of power as Satellites are operated in highly optimized power budget. Low Earth Orbit (LEO) constellation such as IRIS2 are in the process of bring up new LEO constellation based on 3GPP Rel19 and beyond using 5G NTN NR. Few of the constellations are getting funded by governments and few by private consortiums. 5G NTN NR development brings changes across Device, Satellite for re-generative type, Radio Access Network, Satellite and Core Network. AI is going to be adapted in all the system components.

3GPP is set to complete the Release 19 specifications by September 2025 which defines most changes on NTN NR. In parallel, the growth of Advanced Air Mobility (AAM) continues to accelerate the demand for robust, low-latency communication systems powered by 5G and eventually 6G augmented with LEO satellite support.

The Direct-to-Device (D2D) service landscape started with D2D messages. New specifications improves D2D by increasing downlink area, supporting higher power and providing support to Redcap technology. This would enable expanded capabilities over the existing D2D technology.

Sasken brings deep expertise in 3GPP-based NTN NR UE/Device/Terminal and Gateway development, utilizing LTE FDD and 5G NTN NR on different platforms, positioning us strongly to lead future innovations. Our prior work in Mobile Satellite Services (MSS), including terminal and gateway development for narrowband IoT and broadband VSAT/HTS platforms, further strengthens our readiness. We are actively engaged in opportunities involving NTN chipsets, modules, and proprietary gateways, supporting both commercial and specialized satellite communication applications in this rapidly evolving domain.

Cellular Communications Industry:

We are continuing to see an increase in the adoption of AI in O-RAN and the usage of Network APIs for better utilization of AI-based modules to optimize network performance. Cellular RAN systems are being adopted in Public Safety and NTN NR segments. Release 19 specification is positioning to improve Side Link, Wireless AI framework for Network Automation & Intelligence, New channel modelling to support 6G, NTN improvements, Massive MIMO improvements to support higher capacity & distributed transmitters, Improved signal quality and mobility advancement. This is opening new possibilities for us to develop new features and integrate the Cellular RAN with legacy and enhanced applications of cellular and public safety segments. Increased Network APIs adoption by service providers and system developers remains a significant feature as they drive multiple applications such as fraud prevention, network performance optimization, online payments and billing, customer service personalization, device status, IoT remote control, and content delivery. This is helping us explore opportunities to leverage generative AI in our services, focusing on reducing network outages, enabling self-healing capabilities, and quickly identifying root causes. This includes utilizing large language models (LLMs) to analyse network logs, transforming them into context-aware intelligent log analysis modules. Recently, the adoption of V2X is increasing, and SDR platforms are being considered as they provide flexibility in adopting technologies in the segment that uses power sources other than batteries. Our experience across OEMs, NEMs, System Integrators, and

Operators brings end-to-end ecosystem knowledge and experience to all our customers. Our offering of R&D engineering services and the ability to deliver productised solutions will be an advantage in serving our customers.

Android and Smart Devices:

In our Android and Smart Devices offerings segment, we continue to witness a growing trend of enhancing user experiences through AI integration, security, and connectivity. AI-on-Edge is gaining significant traction, enabling real-time processing and reducing dependence on cloud infrastructure, significantly improving response times for applications such as image recognition and predictive analysis. Additionally, 5G integration in Android devices enhances connectivity, enabling faster data transfer and lower latency, crucial for applications like AR/VR and IoT. We are also seeing usage of Computer Vision solutions in various industries such as Payment, Retail, Collaboration, Manufacturing and Surveillance. Enhanced security measures, including biometric authentication and encrypted storage, are becoming standard. Furthermore, foldable devices and innovations in display technology are pushing the boundaries of form factors, offering more versatility in mobile devices.

During the last quarter, we continued to make significant progress in On-device AI/ by collaborating closely with leading semiconductor partners. Additionally, we are continuing to see increased interest from customers in manufacturing smart devices in India and other countries.

Digital Space:

In the digital arena, we are observing market adoption of GenAI for gaining competitive advantage. Customers are investing in GenAI based tools for revenue acceleration and improving product life cycle. Customers are also integrating Generative AI into products to enable product differentiation and improve market share. In this context, to service our customers, Sasken is proactively investing in development of GenAI-based accelerators to expedite software development life cycle and enable product differentiation.

Among the digital organizations of our automotive customers, we are seeing traction for Connected Vehicle Platforms and analytics use cases, Software Defined Vehicles, Digital Twins, customer applications to improve automotive rider experience, DevOps for onboard (in-vehicle/embedded) software, SRE (Site Reliability Engineering), and DevOps for offboard (cloud-hosted) software. With the adoption of EVs increasing, AI enabled Remaining Useful Life forecasting, which is a key metric for Electric Vehicle Fleets is also gaining traction. Ensuring reliability, resilience and scalability of digital platforms with AI powered, Site Reliability Engineering and observability practices is also gaining momentum. Sasken's AI offerings and cloud Ops and SRE offerings are geared up to meet market needs in this area.

Our customers from communications, networking and smart devices segment are actively investing on operational data platforms, DevOps for automation and AI enabled use cases to improve product differentiation and operator efficiency. Sasken is working closely with some of the leaders in communications and networking and smart devices segment, in DevOps enabled automation, improving release efficiency and improve time to market and impact business outcomes.

Cybersecurity:

We continue to see steady and growing interest in our cybersecurity service offerings, especially within Product Security. As cybersecurity becomes a key enabler for market access, our capabilities are resonating strongly across industries.

Automotive OEMs are engaging with us to align with UNR 155/ 156 and upcoming AIS 189/ 190 regulations, where we support them across the compliance lifecycle with advisory, assessments, implementation to validation.

On the IoT front, we're seeing rising demand related to the RED Delegated Act and the Cyber Resilience Act (CRA), as customers seek guidance on readiness and conformance.

In telecom, we are supporting Core Network vendors in achieving regional compliance through our end-to-end advisory and assurance services.

We will continue to invest in our cybersecurity practice to help our clients navigate evolving regulatory landscapes and secure global market access.

My team and I are grateful for the trust you have placed in us and wish to assure you of our commitment to do our best for all stakeholders.

Sincerely,

Rajiv C Mody
Chairperson, Managing Director & CEO

About Sasken :

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

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Disclaimer on Forward Looking Statements:

Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks, and uncertainties that could cause actual results to differ materially from those in such forward-looking statements due to risks or uncertainties associated with our expectations with respect to, but not limited to, our ability to successfully implement our strategy and our growth and expansion plans, technological changes, our exposure to market risks, general economic and political conditions which have an impact on our business activities or investments, changes in the laws and regulations that apply to the services industry, including with respect to tax incentives and export benefits, adverse changes in foreign laws, including those relating to outsourcing and immigration, increasing competition in and the conditions of the Indian and global IT services industry, the prices we are able to obtain for our services, wage levels in for IT professionals, the loss of significant customers, the monetary policies in India and globally, inflation, deflation, unanticipated turbulence in interest rates, foreign exchange rates, equity prices or other rates or prices, the performance of the financial markets in India and globally. The Company may, from time to time, make additional written and oral forward-looking statements, including statements contained in the Company's filings with the Stock Exchanges and our reports to shareholders. The company does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the Company.

