

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Sasken Technologies Limited

Report on the Audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of **Sasken Technologies Limited** (hereinafter referred to as 'the Company') for the year ended March 31, 2026, ('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 Regulation 33 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 year ended March 31, 2026.

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.



MSKA & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

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

This Statement has been prepared on the basis of the standalone annual financial statements. The Company's Management and 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 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 Regulation 33 of 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 also responsible for overseeing the financial reporting process of the Company.

Auditor's 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 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 Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.



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Tel: +91 22 6974 0200 | LLPIN: ACT-3789

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MSKA & Associates LLP

(Formerly known as M S K A & Associates)

Chartered Accountants

- 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.
- 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 the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published audited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" which were subject to audit by us.

Our opinion on the Statement is not modified in respect of the above matter.

For M S K A & Associates LLP (Formerly known as M S K A & Associates)

Chartered Accountants

ICAI Firm Registration No.105047W/W101187

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Deepak Khatri

Partner

Membership No: 130795

UDIN: 26130795ZONAJI7695

Place: Bengaluru

Date: May 08, 2026

| Sl. No. | Particulars | Quarter ended | | | Year ended | |
|---------|---|-------------------|----------------------|-------------------|-------------------|-------------------|
| | | March 31, 2026 | December 31, 2025 | March 31, 2025 | March 31, 2026 | March 31, 2025 |
| I | Revenue from operations | 14,467.62 | 13,711.58 | 11,443.38 | 53,252.20 | 44,582.43 |
| II | Other income | 807.75 | 887.86 | 1,565.51 | 3,727.89 | 6,196.54 |
| III | Total income (I+II) | 15,275.37 | 14,599.44 | 13,008.89 | 56,980.09 | 50,778.97 |
| IV | EXPENSES | | | | | |
| | Employee benefits expense | 10,698.16 | 10,042.71 | 9,565.59 | 40,823.52 | 36,241.58 |
| | Finance costs | 47.16 | 44.04 | 49.95 | 181.16 | 182.11 |
| | Depreciation and amortization expense | 277.76 | 267.10 | 276.43 | 1,091.82 | 1,077.15 |
| | Other expenses | 1,757.06 | 1,377.25 | 2,003.68 | 6,293.53 | 7,468.31 |
| | Total expenses (IV) | 12,780.14 | 11,731.10 | 11,895.65 | 48,390.03 | 44,969.15 |
| V | Profit before exceptional items and tax (III- IV) | 2,495.23 | 2,868.34 | 1,113.24 | 8,590.06 | 5,809.82 |
| VI | Exceptional items (refer note 5) | - | 457.30 | - | 457.30 | - |
| VII | Profit before tax (V-VI) | 2,495.23 | 2,411.04 | 1,113.24 | 8,132.76 | 5,809.82 |
| VIII | Tax expense: | 521.43 | 463.87 | (30.97) | 1,665.89 | 934.82 |
| | (1) Current tax | 518.73 | 436.68 | 229.33 | 2,004.07 | 982.44 |
| | (2) Deferred tax | 2.70 | 27.19 | (260.30) | (338.18) | (47.62) |
| IX | Profit after tax (VII-VIII) | 1,973.80 | 1,947.17 | 1,144.21 | 6,466.87 | 4,875.00 |
| X | Other comprehensive income (OCI) | (1,030.93) | 105.27 | (257.32) | (908.96) | 219.53 |
| | A) Items that will not be subsequently reclassified to profit or loss: | | | | | |
| | (i) Remeasurement of defined benefit plans | (704.93) | 56.54 | (289.58) | (629.77) | (27.39) |
| | (ii) Equity instruments through other comprehensive income | (36.46) | (33.81) | 44.19 | 161.00 | 130.33 |
| | (iii) Income tax relating to items that will not be reclassified subsequently to profit or loss | 202.48 | (23.53) | 62.47 | 123.64 | (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 | (600.74) | 141.14 | (18.32) | (740.20) | (159.70) |
| | (ii) Debt instruments through other comprehensive income | (47.76) | (7.95) | (83.74) | (8.18) | 262.17 |
| | (iii) Income tax relating to items that will be subsequently reclassified to profit or loss | 156.48 | (27.12) | 27.66 | 184.55 | 37.28 |
| XI | Total comprehensive income (IX+X)(comprising profit and other comprehensive income) | 942.87 | 2,052.44 | 886.89 | 5,557.91 | 5,094.53 |
| XII | Paid up equity share capital (face value: Rs 10 per share) | 1,518.65 | 1,514.28 | 1,512.16 | 1,518.65 | 1,512.16 |
| XIII | Other equity | | | | 79,631.02 | 77,436.62 |
| XIV | Earnings per equity share* | | | | | |
| | (1) Basic | 13.01 | 12.86 | 7.57 | 42.71 | 32.29 |
| | (2) Diluted | 12.96 | 12.79 | 7.52 | 42.48 | 32.03 |

* EPS is not annualized for the quarter ended March 31, 2026, December 31, 2025, March 31, 2025.

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Sasken Technologies Limited
CIN: L72100KA1989PLC014226
139/25, Ring Road, Domlur, Bengaluru - 560 071

AUDITED STANDALONE BALANCE SHEET AS AT MARCH 31, 2026

(Rs. in lakhs)

| Particulars | As at March 31, 2026 | As at March 31, 2025 |
|--|----------------------|----------------------|
| ASSETS | | |
| (1) Non-current assets | | |
| Property, plant and equipment | 3,557.25 | 3,133.76 |
| Right of use assets | 1,810.68 | 2,010.26 |
| Capital work-in-progress | 3.87 | 57.57 |
| Other intangible assets | - | 6.22 |
| Financial assets | | |
| (i) Investments | 54,004.78 | 42,728.55 |
| (ii) Other financial assets | 465.67 | 417.73 |
| Deferred tax assets (net) | 1,066.06 | 420.25 |
| Other tax assets | 6,653.25 | 7,177.72 |
| Other non-current assets | 1.96 | - |
| Total non-current assets | 67,563.52 | 55,952.06 |
| (2) Current assets | | |
| Financial assets | | |
| (i) Investments | 8,027.27 | 19,405.01 |
| (ii) Trade receivables | 12,346.71 | 9,295.32 |
| (iii) Cash and cash equivalents | 1,623.94 | 1,425.25 |
| (iv) Bank balances other than cash and cash equivalents | 33.42 | 30.77 |
| (v) Unbilled revenue | 3,553.16 | 2,721.47 |
| (vi) Derivative assets | - | 82.27 |
| (vii) Other financial assets | 428.55 | 1,026.37 |
| Contract assets | 1,126.09 | 529.48 |
| Other current assets | 1,568.51 | 1,270.86 |
| Total current assets | 28,707.65 | 35,786.80 |
| Total assets | 96,271.17 | 91,738.86 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| Share capital | 1,518.65 | 1,512.16 |
| Other equity | 79,631.02 | 77,436.62 |
| Total equity | 81,149.67 | 78,948.78 |
| LIABILITIES | | |
| (1) Non-current liabilities | | |
| Financial liabilities | | |
| Lease liabilities | 1,304.37 | 1,559.16 |
| Provisions | 1,878.13 | 910.47 |
| Total non-current liabilities | 3,182.50 | 2,469.63 |
| (2) Current liabilities | | |
| Financial liabilities | | |
| (i) Lease liabilities | 647.76 | 518.64 |
| (ii) Trade payables | | |
| Total outstanding dues of micro and small enterprises | 72.70 | 41.38 |
| Total outstanding dues of creditors other than micro and small enterprises | 935.98 | 1,452.59 |
| (iii) Other financial liabilities | 2,612.15 | 1,685.91 |
| (iv) Derivative liabilities | 817.90 | 150.13 |
| Contract liabilities | 309.80 | 819.43 |
| Other current liabilities | 2,476.62 | 1,978.02 |
| Provisions | 1,352.66 | 1,557.90 |
| Income tax liabilities (net) | 2,713.43 | 2,116.45 |
| Total current liabilities | 11,939.00 | 10,320.45 |
| Total equity and liabilities | 96,271.17 | 91,738.86 |

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Sasken Technologies Limited
Audited Standalone statement of cash flows for the year ended March 31, 2026

(Rs. in lakhs)

| Particulars | For the year ended March 31, 2026 | For the year ended March 31, 2025 |
|---|--------------------------------------|--------------------------------------|
| Cash flows from operating activities: | | |
| Profit before tax | 8,132.76 | 5,809.82 |
| Adjustments to reconcile net profit to net cash provided by operating activities | | |
| Depreciation and amortization expense | 1,091.82 | 1,077.15 |
| Interest income | (1,314.87) | (1,719.11) |
| Dividend income | (201.59) | (114.75) |
| Dividend income from subsidiaries | (1,026.99) | (950.25) |
| Gain on sale of investments | (187.85) | (439.54) |
| Gain on fair value changes on investments | (497.65) | (2,954.40) |
| Profit on sale of property, plant and equipment | (42.62) | (5.17) |
| Finance cost | 181.16 | 182.11 |
| Write back of unclaimed balances/ provisions | - | (1.39) |
| Employee stock option compensation cost | 341.64 | 380.26 |
| Exchange differences on translation of assets and liabilities | 2.02 | 0.65 |
| Others | 9.84 | (5.21) |
| Operating profit before working capital changes | 6,487.67 | 1,260.17 |
| Changes in assets and liabilities: | | |
| Trade receivables, contract assets and unbilled revenue | (4,479.69) | (5,089.47) |
| Other financial assets and other assets | (689.93) | (3,131.73) |
| Trade payables and deferred revenue | (994.92) | (1,325.74) |
| Provisions, other financial liabilities and other current liabilities | 1,558.49 | 963.46 |
| Cash generated from /(used in) operating activities | 1,881.62 | (7,323.31) |
| Income taxes (paid) / refund (net) | 563.22 | 143.61 |
| Net cash generated from /(used in) operating activities (A) | 2,444.84 | (7,179.70) |
| Cash flows from investing activities: | | |
| Interest received | 1,161.23 | 1,423.04 |
| Interest on loan to subsidiary | 9.85 | - |
| Dividends received | 201.59 | 114.75 |
| Dividend income from subsidiaries | 743.50 | 950.25 |
| Proceeds from sale of property, plant and equipment | 42.76 | 12.18 |
| Purchase of property, plant and equipment & Intangible assets | (824.68) | (695.17) |
| Loan to subsidiary | (700.00) | - |
| Loan repayment from subsidiary | 700.00 | - |
| Investment in subsidiaries | (30,407.25) | (928.96) |
| Payments to acquire investments | (34,302.93) | (44,338.11) |
| Proceeds from sale of investments | 65,650.02 | 55,399.50 |
| Investment in bank deposits | (2.65) | (0.41) |
| Net cash generated from investing activities (B) | 2,271.44 | 11,937.07 |
| Cash flows from financing activities | | |
| Lease payments | (739.13) | (712.54) |
| Proceeds from fresh issue of shares | 6.49 | 4.36 |
| Dividend paid | (3,782.93) | (3,772.89) |
| Net cash used in financing activities (C) | (4,515.57) | (4,481.07) |
| Net increase in cash and cash equivalents (A+B+C) | 200.71 | 276.30 |
| Cash and cash equivalents at the beginning of the year | 1,425.25 | 1,149.60 |
| Effect of exchange differences on translation of foreign currency cash and cash equivalents | (2.02) | (0.65) |
| Cash and cash equivalents at the end of the year | 1,623.94 | 1,425.25 |

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NOTES:

1. The above audited standalone financial results for the quarter and year ended March 31, 2026 (“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).

The figures for the quarters ended March 31, 2026 and March 31, 2025 are the balancing figures between the audited figures in respect of the full financial years and published audited year to date figures upto the end of the third quarter of the relevant financial year.

2. The standalone results have been approved by the Board of Directors of the Company at its meeting held on May 08, 2026 and the undersigned is duly authorized to sign the same. The statutory auditors have expressed an unmodified opinion on these standalone results.
3. The segment information as per Ind AS 108 “Operating Segments” is provided on the basis of consolidated financial results, hence the same is not provided separately in the standalone financial results.
4. 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.
5. Effective November 21, 2025, the Government of India consolidated 29 existing labour regulations into four Labour codes, namely, The Code on Wages, 2019, The Industrial Relations Code, 2020, The Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, collectively referred to as the ‘New Labour Codes’. The New Labour Codes has resulted in material increase in provision for employee benefits on account of recognition of past service costs. Based on the requirements of New Labour Codes and relevant Accounting Standard, the Company has assessed and accounted the estimated incremental impact of Rs. 457.30 lakhs as Exceptional Item in the standalone statement of profit and loss for the year ended March 31, 2026. Upon notification of the related Rules to the New Labour Codes by the Government and any further clarification from the Government on other aspects of the New Labour Codes, the Company will evaluate and account for additional impact if any, in subsequent periods.
6. The Board of Directors has recommended a final dividend of Rs.13 per equity share of Rs. 10 each for the year ended March 31, 2026. The payment is subject to approval of shareholders in the ensuing Annual General Meeting of the Company. Once approved, the cumulative dividend for the year will amount to Rs. 25 per equity share (including interim dividend of Rs.12 declared on November 07, 2025).

Place: Bengaluru
Date: May 08, 2026

For Sasken Technologies Limited
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Rajiv C Mody
Chairman, Managing Director & CEO
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