

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

(Rs. in lakhs except per share value)

Sl. No.	Particulars	Quarter ended			Year ended	
		March 31, 2025	December 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024
I	Revenue from operations	14,801.10	14,451.62	10,899.04	55,091.38	40,642.74
II	Other income	990.19	927.84	2,089.89	5,583.50	7,086.12
III	Total income (I+II)	15,791.29	15,379.46	12,988.93	60,674.88	47,728.86
IV	EXPENSES					
	Employee benefits expense	11,531.44	11,372.38	8,701.37	42,952.15	31,101.34
	Finance costs	71.39	74.67	8.64	277.36	32.85
	Depreciation and amortization expense	361.81	370.08	190.10	1,396.38	743.23
	Other expenses	2,561.56	2,470.27	1,994.52	9,848.16	6,471.47
	Total expenses (IV)	14,526.20	14,287.40	10,894.63	54,474.05	38,348.89
V	Profit before tax (III-IV)	1,265.09	1,092.06	2,094.30	6,200.83	9,379.97
VI	Tax expense:	114.50	189.04	373.09	1,149.88	1,506.14
	(1) Current tax	338.43	182.36	271.30	1,154.72	1,153.63
	(2) Deferred tax	(223.93)	6.68	101.79	(4.84)	352.51
VII	Profit after tax (V-VI)	1,150.59	903.02	1,721.21	5,050.95	7,873.83
VIII	Other comprehensive income (OCI)	(236.78)	(79.74)	(89.68)	241.76	304.14
	A Items that will not be subsequently reclassified to profit or loss:					
	(i) Remeasurement of defined benefit plans	(290.14)	(101.75)	(111.12)	(29.30)	0.70
	(ii) Equity instruments through other comprehensive income	44.19	46.64	13.49	130.33	23.58
	(iii) Income tax relating to items that will not be subsequently reclassified to profit or loss	62.61	18.92	28.36	(22.68)	(2.84)
	B Items that will be subsequently reclassified to profit or loss:					
	(i) Effective portion of gain/ (loss) on hedging instruments in cash flow hedges	(18.32)	57.26	12.21	(159.70)	298.33
	(ii) Debt instruments through other comprehensive income	(83.74)	(13.53)	-	262.17	-
	(iii) Exchange differences in translating financial statements of foreign operations	20.96	(71.85)	(29.83)	23.66	60.35
	(iv) Income tax relating to items that will be reclassified to profit or loss	27.66	(15.43)	(2.79)	37.28	(75.98)
IX	Total comprehensive income (VII+VIII)(comprising profit and other comprehensive income)	913.81	823.28	1,631.53	5,292.71	8,177.97
	Profit attributable to:					
	Owners of the company	1,102.57	905.68	1,719.07	5,028.26	7,871.69
	Non-controlling interests	48.02	(2.66)	2.14	22.69	2.14
		1,150.59	903.02	1,721.21	5,050.95	7,873.83
	Total comprehensive income attributable to:					
	Owners of the company	865.94	826.36	1,629.37	5,270.55	8,175.81
	Non-controlling interests	47.87	(3.08)	2.16	22.16	2.16
		913.81	823.28	1,631.53	5,292.71	8,177.97
X	Paid up equity share capital (face value: Rs 10 per share)	1,512.16	1,510.64	1,507.80	1,512.16	1,507.80
XI	Other equity*				77,252.49	75,374.58
XII	Earnings per equity share**					
	(1) Basic	7.29	6.00	11.41	33.30	52.29
	(2) Diluted	7.25	5.95	11.28	33.04	51.59

*excluding non-controlling interests

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

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AUDITED CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2025

(Rs. in lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
ASSETS		
(1) Non-current assets		
Property, plant and equipment	3,514.80	3,275.05
Right of use Assets	2,454.12	772.16
Capital work-in-progress	70.41	0.27
Goodwill	1,004.72	1,004.72
Intangible assets	648.66	787.15
Financial assets		
(i) Investments	39,317.58	61,021.82
(ii) Other financial assets	499.05	320.26
Deferred tax assets (net)	425.83	406.06
Other tax assets	7,377.46	5,671.57
Other non-current assets	-	34.54
Total non-current assets	55,312.63	73,293.60
(2) Current assets		
Financial assets		
(i) Investments	19,823.32	2,137.64
(ii) Trade receivables	10,645.98	6,576.79
(iii) Cash and cash equivalents	3,320.15	5,245.77
(iv) Other bank balances	556.18	269.91
(v) Unbilled revenue	3,020.37	2,533.88
(vi) Derivative assets	82.27	86.63
(vii) Other financial assets	640.86	544.97
Contract assets	991.71	567.23
Other current assets	1,441.75	1,307.81
Total current assets	40,522.59	19,270.63
Total assets	95,835.22	92,564.23
EQUITY AND LIABILITIES		
Equity		
Share capital	1,512.16	1,507.80
Other equity	77,252.49	75,374.58
Total equity attributable to equity holders of the Company	78,764.65	76,882.38
Non-controlling interests	1,567.85	1,545.69
Total equity	80,332.50	78,428.07
LIABILITIES		
(1) Non-current liabilities		
Financial liabilities		
(i) Lease liabilities	2,008.31	597.37
(ii) Other financial liabilities	553.15	646.21
Provisions	943.33	580.26
Total non-current liabilities	3,504.79	1,823.84
(2) Current liabilities		
Financial liabilities		
(i) Trade payables		
Outstanding dues to micro and small enterprises	55.42	140.41
Outstanding dues to creditors other than micro and small enterprises	1,494.53	1,487.35
(ii) Lease liabilities	549.86	202.36
(iii) Other financial liabilities	1,876.87	1,762.81
(iv) Derivative liabilities	150.13	-
Deferred revenue	884.25	2,775.48
Other current liabilities	2,489.71	2,140.71
Provisions	2,379.63	1,759.42
Income tax liabilities (net)	2,117.53	2,043.78
Total current liabilities	11,997.93	12,312.32
Total equity and liabilities	95,835.22	92,564.23

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Sasken Technologies Limited
Audited Consolidated statement of cash flows for the year ended March 31, 2025

(Rs. in lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Cash flows from operating activities		
Profit before tax	6,200.83	9,379.97
Adjustments for:		
Depreciation and amortization expense	1,396.38	743.23
Dividend income	(114.75)	(112.60)
Interest income	(1,739.04)	(1,261.76)
Gain on sale of investments	(465.60)	(298.37)
Change in fair value of investments	(3,183.83)	(5,305.81)
Profit on sale of property, plant and equipment	(5.17)	(18.62)
ESOP compensation cost	380.26	533.57
Exchange differences on translation of assets and liabilities	(61.16)	129.06
Finance charges	277.36	32.85
Write back of unclaimed balances	(95.07)	(29.86)
Others	(5.20)	(3.56)
Operating profit before working capital changes	2,585.01	3,788.10
Changes in assets and liabilities:		
Trade receivables, unbilled revenue & contract assets	(4,980.16)	275.77
Other financial assets and other assets	(2,940.46)	(1,502.51)
Trade payables and deferred revenue	(1,969.04)	3,993.66
Provisions, other financial liabilities and other liabilities	1,512.09	(265.17)
Cash generated from/(used in) operating activities	(5,792.56)	6,289.85
Income taxes (paid)/refund	76.67	(354.26)
Net cash generated from/(used in) operating activities (A)	(5,715.89)	5,935.59
Cash flows from investing activities		
Interest received	1,441.55	742.56
Dividend received	114.75	112.60
Proceeds from sale of property, plant and equipment	12.19	21.09
Acquisition of property, plant and equipment	(993.47)	(769.45)
Payments to acquire investments	(50,844.49)	(42,108.02)
Proceeds from sale of investments	58,904.99	42,795.81
Investment in bank deposits	(286.27)	(85.05)
Net cash generated from investing activities (B)	8,349.25	709.54
Cash flows from financing activities		
Dividend paid	(3,772.89)	(3,762.72)
Proceeds from Equity share capital	4.36	2.71
Lease payments	(875.27)	(181.35)
Net cash used in financing activities (C)	(4,643.80)	(3,941.36)
Net increase /(decrease) in cash and cash equivalents (A+B+C)	(2,010.44)	2,703.77
Cash and cash equivalents at the beginning of the year	5,245.77	2,610.72
Effect of exchange rate changes on cash and cash equivalents	84.82	(68.72)
Cash and cash equivalents at the end of the year	3,320.15	5,245.77

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NOTES:

1. The above audited consolidated financial results for the quarter and year ended March 31, 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)

The figures for the quarters ended March 31, 2025 and March 31, 2024 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 consolidated results have been approved by the Board of Directors of the Company at its meeting held on April 25, 2025 and the undersigned is duly authorized to sign the same. The statutory auditors have expressed an unmodified opinion on these consolidated results.

3. **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 Group operates in one segment only i.e. "Software Services". The CODM evaluates performance of the Group based on revenue and operating income from "Software Services". Accordingly, segment information has not been separately disclosed.

4. Sasken Design Solutions Pte. Ltd, a wholly owned subsidiary of the Company with its registered office in Singapore, acquired 100% share capital of the BORQS International Holding Corp along with its identified wholly owned subsidiaries for an aggregate consideration (including earn-outs) not exceeding US\$ 40 million (up to ~Rs.338 crores) subject to adjustments / completion of specified conditions, as set out in the Share Purchase Agreement dated April 8, 2025. Following this acquisition, the said target entities will become Step Down Subsidiaries (SDS) of the Company effective April 8, 2025.

As the acquisition occurred after the reporting date of March 31, 2025, and does not relate to conditions existing at that date, no adjustments have been made in the financial statements for the year ended 31 March 2025. The accounting for the business combination will be completed in the financial statements for the year ending March 31, 2026, in accordance with Ind AS 103 - Business Combinations. The initial assessment of the fair values of the assets acquired and liabilities assumed is in progress as at the date of approval of these financial statements.

5. 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, 2025. 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 October 25, 2024).

Place: Bengaluru
Date: April 25, 2025

For Sasken Technologies Limited
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Rajiv C Mody
Chairman, Managing Director & CEO
DIN: 00092037