

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 Matter:

The Statement includes the audited financial results of two subsidiaries whose financial information reflect total assets of Rs. 11,367.60 lakhs as at September 30, 2025, total revenue of Rs. 7,983.15 lakhs and Rs. 18,604.08 lakhs for the quarter and half year ended September 30, 2025 respectively, net profit/(loss) after tax of Rs. (647.17) lakhs and Rs. (307.35) lakhs for the quarter and half year ended September 30, 2025 respectively, and total comprehensive (loss) of Rs. (919.07) lakhs and Rs. (581.72) lakhs for the quarter and half year ended September 30, 2025 respectively and net cash inflow of Rs. 942.06 lakhs for the period ended as on date respectively, as considered in the Statement, 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 reports 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.

For M S K A & Associates

Chartered Accountants

ICAI Firm Registration No.105047W

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Deepak Khatri

Partner

Membership No.: 130795

UDIN: 25130795BMJHEZ1922

Place: Bengaluru

Date: November 07, 2025

Sasken Technologies Limited

CIN: L72100KA1989PLC014226

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

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025

(Rs. in lakhs)

Sl. No.	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025
I	Revenue from operations	25,548.81	27,353.07	13,502.89	52,901.88	25,838.66	55,091.38
II	Other income	971.33	760.42	1,920.95	1,731.75	3,665.47	5,583.50
III	Total income (I+II)	26,520.14	28,113.49	15,423.84	54,633.63	29,504.13	60,674.88
IV	EXPENSES						
	Cost of materials consumed	4,784.35	7,557.08	-	12,341.43	-	-
	Changes in inventories of finished goods and work-in-progress	438.44	(515.66)	-	(77.22)	-	-
	Employee benefits expense	15,420.34	14,878.79	10,562.29	30,299.13	20,048.33	42,952.15
	Finance costs	101.42	106.71	74.71	208.13	131.30	277.36
	Depreciation and amortization expense	923.61	916.72	363.75	1,840.33	664.49	1,396.38
	Other expenses	3,405.69	3,968.60	2,486.31	7,374.29	4,816.33	9,848.16
	Total expenses (IV)	25,073.85	26,912.24	13,487.06	51,986.09	25,660.45	54,474.05
V	Profit before tax (III-IV)	1,446.29	1,201.25	1,936.78	2,647.54	3,843.68	6,200.83
VI	Tax expense:	396.43	200.68	707.95	597.11	846.34	1,149.88
	(1) Current tax	695.46	697.26	370.36	1,392.72	633.93	1,154.72
	(2) Deferred tax	(299.03)	(496.58)	337.59	(795.61)	212.41	(4.84)
VII	Profit after tax (V-VI)	1,049.86	1,000.57	1,228.83	2,050.43	2,997.34	5,050.95
VIII	Other comprehensive income (OCI)	1,321.68	(152.70)	482.12	1,168.98	558.28	241.76
	(A) Items that will not be subsequently reclassified to profit or loss:						
	(i) Remeasurement of defined benefit plans	23.74	(63.66)	352.00	(39.92)	362.59	(29.30)
	(ii) Equity instruments through other comprehensive income	208.69	22.58	(11.56)	231.27	39.50	130.33
	(iii) Income tax relating to items that will not be subsequently reclassified to profit or loss	(58.73)	2.85	(87.01)	(55.88)	(104.21)	(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	(256.07)	(24.53)	(248.49)	(280.60)	(198.64)	(159.70)
	(ii) Debt instruments through other comprehensive income	(73.45)	120.99	359.44	47.54	359.44	262.17
	(iii) Exchange differences in translating financial statements of foreign operations	1,397.90	(186.52)	79.84	1,211.38	74.55	23.66
	(iv) Income tax relating to items that will be reclassified to profit or loss	79.60	(24.41)	37.90	55.19	25.05	37.28
IX	Total comprehensive income (VII+VIII)(comprising profit and other comprehensive income)	2,371.54	847.87	1,710.95	3,219.41	3,555.62	5,292.71
	Profit attributable to:						
	Owners of the company	975.07	944.00	1,205.41	1,919.07	3,020.01	5,028.26
	Non-controlling interests	74.79	56.57	23.42	131.36	(22.67)	22.69
	Total comprehensive income attributable to:	1,049.86	1,000.57	1,228.83	2,050.43	2,997.34	5,050.95
	Owners of the company	2,295.80	791.42	1,684.48	3,087.22	3,578.25	5,270.55
	Non-controlling interests	75.74	56.45	26.47	132.19	(22.63)	22.16
X	Paid up equity share capital (face value: Rs 10 per share)	2,371.54	847.87	1,710.95	3,219.41	3,555.62	5,292.71
XI	Other equity*	1,514.28	1,512.16	1,510.64	1,514.28	1,510.64	1,512.16
XII	Earnings per equity share**						77,252.49
	(1) Basic	6.44	6.24	7.98	12.68	20.02	33.30
	(2) Diluted	6.41	6.21	7.92	12.61	19.83	33.04

*excluding non-controlling interests

**EPS is not annualized for the quarter and half year ended September 30, 2025, September 30, 2024 and June 30, 2025.

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AUDITED CONSOLIDATED BALANCE SHEET AS AT SEPTEMBER 30, 2025

(Rs. in lakhs)

Particulars	As at September 30, 2025	As at March 31, 2025
ASSETS		
(1) Non-current assets		
Property, plant and equipment	4,242.55	3,514.80
Right of use Assets	2,510.67	2,454.12
Capital work-in-progress	651.34	70.41
Goodwill	18,945.52	1,004.72
Intangible assets	8,580.57	648.66
Financial assets		
(i) Investments	26,197.50	39,317.58
(ii) Other financial assets	940.65	499.05
Deferred tax assets (net)	-	425.83
Other tax assets	8,283.29	7,377.46
Other non-current assets	0.72	-
Total non-current assets	70,352.81	55,312.63
(2) Current assets		
Inventories	1,897.42	-
Financial assets		
(i) Investments	4,342.64	19,823.32
(ii) Trade receivables	18,451.17	10,645.98
(iii) Cash and cash equivalents	4,256.60	3,320.15
(iv) Other bank balances	2,347.61	556.18
(v) Unbilled revenue	3,834.45	3,020.37
(vi) Derivative assets	-	82.27
(vii) Other financial assets	3,779.88	640.86
Contract assets	2,332.24	991.71
Other current assets	2,096.69	1,441.75
Total current assets	43,338.70	40,522.59
Total assets	113,691.51	95,835.22
EQUITY AND LIABILITIES		
Equity		
Share capital	1,514.28	1,512.16
Other equity	78,596.16	77,252.49
Total equity attributable to equity holders of the Company	80,110.44	78,764.65
Non-controlling interests	1,700.04	1,567.85
Total equity	81,810.48	80,332.50
LIABILITIES		
(1) Non-current liabilities		
Deferred tax liabilities (net)	206.00	-
Financial liabilities		
(i) Lease liabilities	2,118.68	2,008.31
(ii) Other financial liabilities	514.31	553.15
Provisions	1,144.59	943.33
Total non-current liabilities	3,983.58	3,504.79
(2) Current liabilities		
Financial liabilities		
(i) Lease liabilities	533.39	549.86
(i) Trade payables		
Outstanding dues to micro and small enterprises	52.39	55.42
Outstanding dues to creditors other than micro and small enterprises	4,064.81	1,494.53
(iii) Other financial liabilities	10,513.69	1,876.87
(iv) Derivative liabilities	354.69	150.13
Deferred revenue	2,309.09	884.25
Other current liabilities	3,711.88	2,489.71
Provisions	3,153.36	2,379.63
Income tax liabilities (net)	3,204.15	2,117.53
Total current liabilities	27,897.45	11,997.93
Total equity and liabilities	113,691.51	95,835.22

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Sasken Technologies Limited

Audited Consolidated statement of cash flows for the half year ended September 30, 2025

(Rs. in lakhs)

Particulars	For the half year ended September 30, 2025	For the half year ended September 30, 2024
Cash flows from operating activities		
Profit before tax	2,647.54	3,843.68
Adjustments for:		
Depreciation and amortization expense	1,840.33	664.49
Dividend income	(101.43)	(56.30)
Interest income	(855.15)	(905.37)
Gain on sale of investments	(185.33)	(406.96)
Gain in fair value of investments	(392.02)	(2,207.69)
Profit on sale of property, plant and equipment	(40.99)	(5.19)
ESOP compensation cost	222.29	152.36
Exchange differences on translation of assets and liabilities	1,210.43	97.09
Finance charges	208.13	131.30
Write back of unclaimed balances	-	(95.07)
Others	6.22	(2.67)
Operating profit before working capital changes	4,560.02	1,209.67
Changes in assets and liabilities:		
Inventories	(1,897.42)	
Trade receivables, unbilled revenue & contract assets	(8,746.99)	(3,273.34)
Other financial assets and other assets	(1,636.85)	(1,960.03)
Trade payables and deferred revenue	2,897.80	(447.16)
Provisions, other financial liabilities and other liabilities	2,343.03	724.14
Cash generated from /(used in) operating activities	(2,480.41)	(3,746.72)
Income taxes (paid)/refund	441.89	(143.64)
Net cash generated from /(used in) operating activities (A)	(2,038.52)	(3,890.36)
Cash flows from investing activities		
Interest received	631.45	455.52
Dividend received	101.43	56.30
Proceeds from sale of property, plant and equipment	41.17	5.47
Acquisition of property, plant and equipment	(1,104.48)	(531.21)
Payments to acquire investments	(19,958.79)	(25,389.39)
Acquisition of subsidiaries and business net of cash acquired	(22,537.61)	-
Proceeds from sale of investments	49,670.19	28,123.02
(Investment in)/ proceeds from bank deposits	(1,791.43)	(124.65)
Net cash generated from investing activities (B)	5,051.93	2,595.06
Cash flows from financing activities		
Dividend paid	(1,965.81)	(1,960.13)
Proceeds from Equity share capital	2.12	2.84
Lease payments	(114.22)	(392.59)
Net cash used in financing activities (C)	(2,077.91)	(2,349.88)
Net increase /(decrease) in cash and cash equivalents (A+B+C)	935.50	(3,645.18)
Cash and cash equivalents at the beginning of the period	3,320.15	5,245.77
Effect of exchange rate changes on cash and cash equivalents	0.95	(22.54)
Cash and cash equivalents at the end of the period	4,256.60	1,578.05

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Sasken Technologies Limited
CIN: L72100KA1989PLC014226

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

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025

(Rs. in lakhs)

Sl. No.	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2025	June 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	March 31, 2025
1	Segment Revenue						
	a) Software services	18,774.94	17,670.10	13,502.89	36,445.04	25,838.66	55,091.38
	b) Product solutions	6,773.87	9,682.97	-	16,456.84	-	-
	Total	25,548.81	27,353.07	13,502.89	52,901.88	25,838.66	55,091.38
2	Less :Inter segment revenue	-	-	-	-	-	-
3	Net Sales/Income from Operations	25,548.81	27,353.07	13,502.89	52,901.88	25,838.66	55,091.38
4	Segment Results (Profit+)/Loss(-) before tax and interest from each segment)						
	a) Software Services	5,266.14	4,141.13	4,110.78	9,407.27	7,882.68	15,427.50
	b) Product solutions	(51.67)	872.58	-	820.91	-	-
	Total	5,214.47	5,013.71	4,110.78	10,228.18	7,882.68	15,427.50
5	Less: Finance costs	101.42	106.71	74.71	208.13	131.30	277.36
	Less: Other unallocable expenditure	4,638.09	4,466.17	4,020.24	9,104.26	7,573.16	14,532.81
	Add: Unallocable other income	971.33	760.42	1,920.95	1,731.75	3,665.47	5,583.50
6	Total Profit before tax	1,446.29	1,201.25	1,936.78	2,647.54	3,843.68	6,200.83
7	Segment Asset						
							As at September 30, 2025
	Software services						20,052.75
	Product solutions						6,462.53
	Total allocable segments assets						26,515.28
	Unallocable assets						87,176.23
	Total Assets						113,691.51

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.

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NOTES:

1. The above audited consolidated financial results for the quarter and half year ended September 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 November 07, 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.

5. Dividend

The Board of Directors have declared an interim dividend of Rs. 12 per equity share of Rs.10 each for the financial year 2025-26.

For Sasken Technologies Limited

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Date: November 07, 2025

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