



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

July 18, 2017

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 1.30 p.m. to 5.00 p.m.
Ref: Scrip Code 532663 / SASKEN

1. Financials

We are enclosing herewith the audited financial results (both consolidated and standalone) of the Company for the quarter ended June 30, 2017 as taken on record at the Board Meeting held today from 1.30 p.m. to 5.00 p.m.

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 ('SEBI Listing Regulations')
- Media release being issued on this occasion.
- Communication to Analysts on Sasken's Business Performance for the quarter ended June 30, 2017.

As provided under Regulation 47(1) (b) of SEBI Listing Regulations, we will be publishing the extract of the audited consolidated financial results in the newspapers. The full format of the quarterly 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

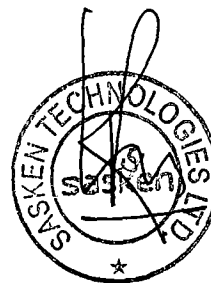
S. Prasad
Associate Vice President & Company Secretary

Encl.: as above

AUDITED CONSOLIDATED FINANCIAL RESULTS UNDER IND AS FOR THE QUARTER ENDED JUNE 30, 2017

(Rs. In Lakhs)

Sl. No.	Particulars	Quarter ended			Year ended March 31, 2017
		June 30, 2017	March 31, 2017	June 30, 2016	
I	Revenue From Operations	11,757.98	11,765.83	12,122.40	46,727.51
II	Other Income	943.00	960.47	904.56	3,277.25
III	Total Income (I+II)	12,700.98	12,726.30	13,026.96	50,004.76
IV	EXPENSES				
	Employee benefits expense	8,402.47	8,319.24	8,426.21	33,209.30
	Depreciation and amortization expense	150.53	154.16	179.52	661.29
	Other expenses	2,073.64	1,939.68	1,823.01	8,521.63
	Total expenses (IV)	10,626.64	10,413.08	10,428.74	42,392.22
V	Profit before exceptional items and tax (III- IV)	2,074.34	2,313.22	2,598.22	7,612.54
VI	Exceptional Items	-	2,025.00	-	2,025.00
VII	Profit before tax (V+VI)	2,074.34	4,338.22	2,598.22	9,637.54
VIII	Tax expense:	344.49	5.83	577.81	1,168.93
	(1) Current tax	412.64	(193.73)	615.53	616.12
	(2) Deferred tax	(68.15)	199.56	(37.72)	552.81
IX	Profit after tax for the period (VII-VIII)	1,729.85	4,332.39	2,020.41	8,468.61
X	Other Comprehensive Income	(186.25)	(33.85)	(38.49)	(233.97)
	A (i) Items that will not be reclassified to profit or loss- Remeasurement gain loss on defined benefit plan	25.35	(331.16)	37.29	(640.36)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(8.77)	114.61	(12.90)	221.62
	B (i) Items that will be reclassified to profit or loss Net change in fair value of forward contracts designated to cash flows hedges	(431.65)	497.47	(89.00)	635.57
	Exchange differences in translating financial statements of foreign operations	82.28	(142.61)	(4.68)	(230.84)
	(ii) Income tax relating to items that will be reclassified to profit or loss	146.54	(172.16)	30.80	(219.96)
XI	Total Comprehensive Income for the period (IX+X)(Comprising Profit and Other Comprehensive Income for the period)	1,543.60	4,298.54	1,981.92	8,234.64
XII	Earnings per equity share				
	(1) Basic	10.11	24.65	11.40	48.18
	(2) Diluted	10.11	24.65	11.40	48.18



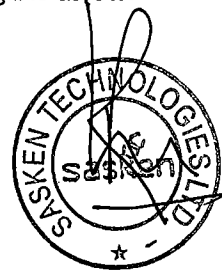
NOTES:

- 1) The audited financial results, prepared in accordance with Indian Accounting Standards ('Ind AS') for the quarter ended June 30, 2017 have been approved by the Board of Directors of the Company at its meeting held on July 18, 2017. The statutory auditors have expressed an unqualified opinion on these financial results.
- 2) These are the Company's first financial results prepared in accordance with Ind AS. For the year ended 31 March 2017, the Company had prepared financial results in accordance with Companies (Accounting Standards) Rules, 2006, notified under Section 133 of the Act and other relevant provisions of the Act ('previous GAAP' / 'IGAAP'). These financial results, including the comparative information the quarters ended 30 June 2016, 31 March 2017 and for the year ended 31 March 2017 and the opening Ind AS balance sheet on the date of transition i.e. 1 April 2016 have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015. In preparing its Ind AS balance sheet as at 1 April 2016 and in presenting the comparative information, the Company has adjusted amounts reported previously in financial statements prepared in accordance with previous GAAP. This note explains the principal adjustments made by the Company in restating its financial results / statements prepared in accordance with previous GAAP, and how the transition from previous GAAP to Ind AS has affected the Company's financial position and financial performance.
- 3) First time adoption of Ind AS

In preparing these financial statements, the Company has applied the following significant optional exemptions, in addition to those which are mandatory. -

Optional exemptions availed -

- **Business combinations** -The Company has elected to apply Ind AS 103 prospectively to business combinations occurring after its transition date. Business combinations occurring prior to transition date have not been restated.
- **Investments in subsidiaries and joint ventures** - The Company has availed the deemed cost exemption for Ind AS purposes. Accordingly, the carrying values of investments under previous GAAP have been carried forward without any adjustments.
- **Property plant and equipment and intangible assets** - As permitted by Ind AS 101, the Company has elected to continue with the carrying values under previous GAAP for all items of property, plant and equipment, including intangible assets.



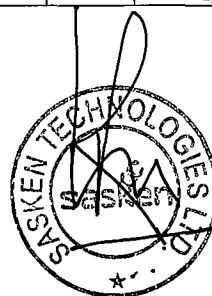
Reconciliation between Previous GAAP and Ind AS

(i) Effect of Ind AS adoption on equity as at 31 March 2017, 30 June 2016 and 1 April 2016:

Particulars	Note	Amount in Rs. Lakhs		
		As at March 31, 2017	As at June 30, 2016	As at April 1, 2016
Equity under Previous GAAP		54,731.59	51,368.12	49,901.03
Depreciation on leasehold improvement	A	(71.04)	(62.20)	(59.26)
Fair valuation of investment in mutual funds	B	2,102.01	1,677.00	1,265.78
Accounting for investment in tax free bonds using effective interest method	C	(7.91)	(2.01)	(0.05)
Deconsolidation of Connect M	D	-	66.57	49.81
Dividend on preference shares	C	-	10.38	-
Tax effect on the above	E	(602.02)	(213.98)	(295.33)
Equity under Ind AS		56,152.63	52,843.88	50,861.98

(ii) Effect of Ind AS adoption on total comprehensive income for the quarter ended June 30, 2016 and year ended March 31, 2017

Particulars	Note	Amount in Rs. Lakhs	
		Quarter ended June 30, 2016	Year ended March 31, 2017
Net income under Previous GAAP		1,560.76	7,368.60
Depreciation on leasehold improvement	A	(2.95)	(11.79)
Fair value gain/(loss) on investment in mutual funds	B	411.22	836.23
Interest income on interest free bonds	C	(1.95)	(7.86)
Employee benefits	F	(37.29)	640.36
Deconsolidation of Connect M	D	16.76	(48.20)
Dividend on preference shares	C	10.38	-
Tax effect on the above	E	63.48	(308.73)
Profit for the period / year		2,020.41	8,468.61
Ind AS adjustments in other comprehensive income, net of tax :			
Items that will not be reclassified subsequently to the statement of profit or loss:			
Defined benefit plan actuarial gains/(losses)	F	37.29	(640.36)
Income tax relating to items that will not be reclassified to the statement of profit and loss	E	(12.90)	221.62
Items that will be reclassified subsequently to the statement of profit or loss:			
Net change in fair value of forward contracts designated as cash flow hedges	G	(89.00)	635.57
Exchange differences in translating financial statements of foreign operations	H	(4.68)	(230.84)
Income tax relating to items that will be reclassified to profit and loss	E	30.80	(219.96)
Total other comprehensive income for the period / year, net of taxes		(38.49)	(233.97)
Total comprehensive income for the period / year		1,981.92	8,234.64

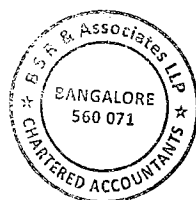


Notes to the reconciliations

- A. Decommissioning liability: Under the Previous GAAP, decommissioning liability was not capitalized as part of the cost of the asset, under Ind AS the same is capitalized as part of the cost and a corresponding liability has been recorded. The asset is being depreciated over the useful life. The decrease in net income is due to the depreciation of the decommissioning cost capitalized in leasehold improvements.
- B. Fair valuation of investments: Under the Previous GAAP, investments in mutual funds were measured at lower of cost or fair value. Under Ind AS, such investments are required to be measured at fair value and the mark-to-market gains/ losses are recognized in profit or loss (FVTPL). Effect of Ind AS adoption on the statement of profit and loss represents the mark-to-market gains (net) on such investments.
- C. Effective interest rate method: Under Ind AS, interest income is calculated using the effective interest method, which would lead to amortizing the premium paid at the time of purchase of the tax free bonds over the period of the underlying instrument. The decrease in income is due to the amortization of premium recorded as investment under Previous GAAP. Preference dividend is also accrued using the effective interest rate method every quarter.
- D. Connect M: Under the Previous GAAP, the Company had followed the proportionate consolidation method whereas it is required to follow the equity pick-up method of accounting under Ind AS. Accordingly, amounts included in the previous GAAP, to the extent that they pertain to Connect M, have been de-consolidated for the purposes of these financial results.
- E. Tax impact (net): Tax adjustments include deferred tax impact on account of differences between Previous GAAP and Ind AS.
- F. Employee benefits: Under the Previous GAAP, actuarial gains and losses on defined benefit obligations were recognized in the statement of profit and loss. Under Ind AS, these are recognized in other comprehensive income.
- G. Change in fair value of forward contracts designated as cash flow hedges: Under Ind AS, changes in the fair value of derivative hedging instruments designated and effective as a cash flow hedge are recognized through other comprehensive income. These were recorded in hedging reserve under Previous GAAP.
- H. Exchange differences on translation of foreign operations: Under the Previous GAAP, exchange differences arising on translation of foreign operations were classified as part of retained earnings. On transition to Ind AS, the same has been re-classified to 'Foreign currency translation reserve', a component of other comprehensive income.

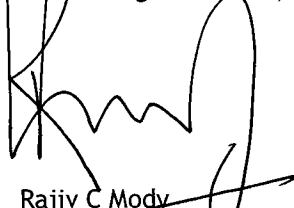
4) Segment Reporting

The Chairman and Managing Director 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 Segment". Accordingly, segment information has not been separately disclosed.



- 5) The Board of Directors at their meeting held on September 14, 2015 considered the amalgamation of Sasken Network Engineering Ltd., (SNEL) a wholly-owned subsidiary of the Company with Sasken Technologies Ltd (formerly known as Sasken communication Technologies Limited) to be effected through a Scheme of Amalgamation under the provisions of Section 391 to 394 and other applicable provisions of the Companies Act, 1956 or any other amendment or modifications made thereto, with Appointed Date for amalgamation as April 1, 2015. The Scheme was approved by the Board subject to requisite approvals from the relevant regulatory authorities and sanction of the High Court of Karnataka ("court"). After getting appropriate approvals, SNEL filed a petition in the Court on April 30, 2016. In the meantime, the Company initiated a buy-back of its shares, after necessary approvals. SNEL obtained the Court's permission to withdraw the petition with a liberty to revive the scheme at the same stage at which it was withdrawn, within 12 (twelve) months from the withdrawal date or 3 (three) months of closure of the buy-back proposed by the Company, whichever is earlier. On Completion of the buy-back of shares in March 2017, SNEL had filed an application for the recall of the Order of the Court dated December 9, 2016 and transferring the said proceedings to the National Company Law Tribunal, Bengaluru bench. On transfer, the matter is before the National Company Law Tribunal, Bengaluru bench and is under their consideration.
- 6) Figures for the corresponding quarters ended 30 June 2016 and 31 March 2017 and for the year ended 31 March 2017 are based on the quarterly consolidated financial results and annual consolidated financial statements respectively, that were previously audited by the predecessor auditor, as adjusted for differences in the accounting principles adopted by the Company on transition to Indian Accounting Standards ('Ind AS'), which have been audited by the current statutory auditors. These adjustments reconcile the net profit for the corresponding periods under the Previous GAAP with the total comprehensive income as reported in these quarterly consolidated financial results.

For Sasken Technologies Ltd. (formerly Sasken
Communication Technologies Limited)



Rajiv C Mody
Chairman and Managing Director
DIN: 00092037

Place: Bengaluru
Date: July 18, 2017



B S R & Associates LLP

Chartered Accountants

Maruthi Info-Tech Centre
11-12/1 Inner Ring Road
Koramangala
Bangalore 560 071 India

Telephone +91 80 7134 7000
Fax +91 80 7134 7999

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

To

The Board of Directors of Sasken Technologies Limited

We have audited the quarterly consolidated financial results of Sasken Technologies Limited ('the Company') for the quarter ended 30 June 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Attention is drawn to the fact that the figures for the corresponding quarters ended 30 June 2016 and 31 March 2017 and for the year ended 31 March 2017 are based on the quarterly consolidated financial results and annual consolidated financial statements that were previously audited by the predecessor auditor, as adjusted for differences in the accounting principles adopted by the Company on transition to Indian Accounting Standards ('Ind AS'), which have been audited by us. These adjustments reconcile the net profit for the corresponding periods under the previously applicable Generally Accepted Accounting Principles with the total comprehensive income as reported in these quarterly consolidated financial results under Ind AS.

These quarterly consolidated financial results have been prepared on the basis of the condensed consolidated interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such condensed consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) for Interim Financial Reporting (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



B S R & Associates LLP

Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, these quarterly consolidated financial results:

- (i) include the quarterly financial results of the following entities;
 - (a) Sasken Technologies Limited ('The Company');
 - (b) Sasken Network Engineering Ltd. ('SNEL');
 - (c) Sasken Communication Technologies (Shanghai) Co. Ltd. ('Sasken China');
 - (d) Sasken Communication Technologies Mexico S.A. de C.V ('Sasken Mexico');
 - (e) Sasken Finland Oy. ('Sasken Finland');
 - (f) Sasken Foundation; and
 - (g) Sasken Inc. ('Sasken USA').

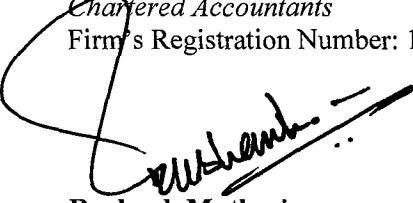
- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5 July 2016 in this regard; and

- (ii) give a true and fair view of the consolidated net profit and total comprehensive income and other financial information for the quarter ended 30 June 2017.

for B S R & Associates LLP

Chartered Accountants

Firm's Registration Number: 116231W/W-100024



Rushank Muthreja

Partner

Membership No. 211386

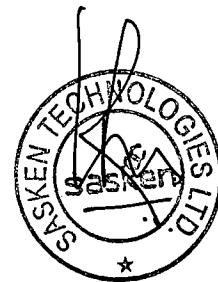
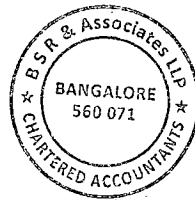
Bengaluru

18 July 2017

AUDITED STANDALONE FINANCIAL RESULTS UNDER IND AS FOR THE QUARTER ENDED JUNE 30, 2017

(Rs. In Lakhs)

Sl. No.	Particulars	Quarter ended			Year ended
		June 30, 2017	March 31, 2017	June 30, 2016	March 31, 2017
I	Revenue From Operations	9,923.75	9,912.55	10,014.68	39,045.58
II	Other Income	1,262.31	972.77	1,201.10	3784.07
III	Total Income (I+II)	11,186.06	10,885.32	11,215.78	42,829.65
IV	EXPENSES				
	Employee benefits expense	7,271.11	7,087.79	7,111.73	28188.45
	Depreciation and amortization expense	138.66	139.64	162.32	602.56
	Other expenses	1,823.21	1,897.29	1,602.42	7349.59
	Total expenses (IV)	9,232.98	9,124.72	8,876.47	36,140.60
V	Profit before exceptional items and tax (III- IV)	1,953.08	1,760.60	2,339.31	6,689.05
VI	Exceptional Items	-	2,025.00	-	2,025.00
VII	Profit before tax (V+VI)	1,953.08	3,785.60	2,339.31	8,714.05
VIII	Tax expense:	271.43	(66.99)	489.83	965.30
	(1) Current tax	339.58	(296.03)	527.57	383.14
	(2) Deferred tax	(68.15)	229.04	(37.74)	582.16
IX	Profit for the period/year (VII-VIII)	1,681.65	3,852.59	1,849.48	7,748.75
X	Other Comprehensive Income	(268.53)	108.77	(33.81)	(3.13)
	A (i) Items that will not be reclassified to profit or loss	25.35	(331.16)	37.29	(640.36)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(8.77)	114.62	(12.90)	221.62
	B (i) Items that will be reclassified to profit or loss	(431.65)	497.47	(89.00)	635.57
	(ii) Income tax relating to items that will be reclassified to profit or loss	146.54	(172.15)	30.80	(219.96)
XI	Total Comprehensive Income for the period/year (IX+X)(Comprising Profit and Other Comprehensive Income for the period)	1,413.12	3,961.36	1,815.67	7,745.62
XII	Earnings per equity share				
	(1) Basic	9.83	21.92	10.44	44.08
	(2) Diluted	9.83	21.92	10.44	44.08



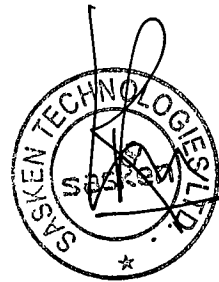
NOTES:

- 1) The audited financial results, prepared in accordance with Indian Accounting Standards ('Ind AS') for the quarter ended June 30, 2017 have been approved by the Board of Directors of the Company at its meeting held on July 18, 2017. The statutory auditors have expressed an unqualified opinion on these financial results.
- 2) These are the Company's first financial results prepared in accordance with Ind AS. For the year ended 31 March 2017, the Company had prepared financial results in accordance with Companies (Accounting Standards) Rules, 2006, notified under Section 133 of the Act and other relevant provisions of the Act ('previous GAAP' / 'IGAAP'). These financial results, including the comparative information the quarters ended 30 June 2016, 31 March 2017 and for the year ended 31 March 2017 and the opening Ind AS balance sheet on the date of transition i.e. 1 April 2016 have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015. In preparing its Ind AS balance sheet as at 1 April 2016 and in presenting the comparative information, the Company has adjusted amounts reported previously in financial statements prepared in accordance with previous GAAP. This note explains the principal adjustments made by the Company in restating its financial results / statements prepared in accordance with previous GAAP, and how the transition from previous GAAP to Ind AS has affected the Company's financial position and financial performance.
- 3) First time adoption of Ind AS

In preparing these financial statements, the Company has applied the following significant optional exemptions, in addition to those which are mandatory. -

Optional exemptions availed -

- **Business combinations** - The Company has elected to apply Ind AS 103 prospectively to business combinations occurring after its transition date. Business combinations occurring prior to transition date have not been restated.
- **Investments in subsidiaries and joint ventures** - The Company has availed the deemed cost exemption for Ind AS purposes. Accordingly, the carrying values of investments under previous GAAP have been carried forward without any adjustments.
- **Property plant and equipment and intangible assets** - As permitted by Ind AS 101, the Company has elected to continue with the carrying values under previous GAAP for all items of property, plant and equipment, including intangible assets.



Reconciliation between Previous GAAP and Ind AS

(i) Effect of Ind AS adoption on equity as at 31 March 2017, 30 June 2016 and 1 April 2016:

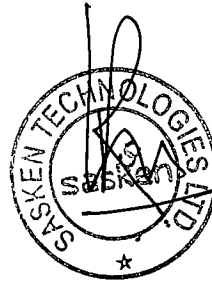
Amount in Rs. lakhs

Particulars	Note	As at March 31, 2017	As at June 30, 2016	As at April 1, 2016
Equity under Previous GAAP		54,168.51	51,192.97	49,875.27
Depreciation on leasehold improvement	A	(71.04)	(62.20)	(59.26)
Fair valuation of investment in mutual funds	B	2,101.64	1,676.94	1,265.78
Accounting for investment in tax free bonds using effective interest method	C	(7.91)	(2.01)	(0.05)
Dividend on preference shares	C	-	10.38	-
Tax effect on the above	D	(601.90)	(213.99)	(295.33)
Equity as per Ind AS		55,589.30	52,602.09	50,786.41

(ii) Effect of Ind AS adoption on total comprehensive income for the quarter ended June 30, 2016 and year ended March 31, 2017

Amount in Rs. lakhs

Particulars	Note	Quarter ended June 30, 2016	Year ended March 31, 2017
Net income under Previous GAAP		1,406.70	6,600.44
Depreciation on leasehold improvement	A	(2.95)	(11.79)
Fair value gain/(loss) on investment in mutual funds	B	411.16	835.86
Interest income on interest free bonds	C	(1.95)	(7.86)
Employee benefits	E	(37.29)	640.36
Dividend on preference shares	C	10.38	-
Tax effect on the above	D	63.43	(308.26)
Profit for the period / year		1,849.48	7,748.75
Ind AS adjustments in other comprehensive income, net of tax :			
Items that will not be reclassified subsequently to the statement of profit or loss:			
Defined benefit plan actuarial gains/(losses)	E	37.29	(640.36)
Income tax relating to items that will not be reclassified to the statement of profit and loss	D	(12.90)	221.62
Items that will be reclassified subsequently to the statement of profit or loss:			
Net change in fair value of forward contracts designated as cash flow hedges	F	(89.00)	635.57
Income tax relating to items that will be reclassified to profit and loss	D	30.80	(219.96)
Total other comprehensive income for the period / year, net of taxes		(33.81)	(3.13)
Total comprehensive income for the period / year		1,815.67	7,745.62



Notes to the reconciliations

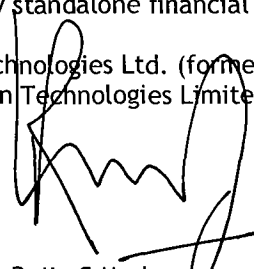
- A. Decommissioning liability: Under the Previous GAAP, decommissioning liability was not capitalized as part of the cost of the asset, under Ind AS the same is capitalized as part of the cost and a corresponding liability has been recorded. The asset is being depreciated over the useful life. The decrease in net income is due to the depreciation of the decommissioning cost capitalized in leasehold improvements.
- B. Fair valuation of investments: Under the Previous GAAP, investments in mutual funds were measured at lower of cost or fair value. Under Ind AS, such investments are required to be measured at fair value and the mark-to-market gains/ losses are recognized in profit or loss (FVTPL). Effect of Ind AS adoption on the statement of profit and loss represents the mark-to-market gains (net) on such investments.
- C. Effective interest rate method: Under Ind AS, interest income is calculated using the effective interest method, which would lead to amortizing the premium paid at the time of purchase of the tax free bonds over the period of the underlying instrument. The decrease in income is due to the amortization of premium recorded as investment under Previous GAAP. Preference dividend is also accrued using the effective interest rate method every quarter.
- D. Tax impact (net): Tax adjustments include deferred tax impact on account of differences between Previous GAAP and Ind AS.
- E. Employee benefits: Under the Previous GAAP, actuarial gains and losses on defined benefit obligations were recognized in the statement of profit and loss. Under Ind AS, these are recognized in other comprehensive income.
- F. Change in fair value of forward contracts designated as cash flow hedges: Under Ind AS, changes in the fair value of derivative hedging instruments designated and effective as a cash flow hedge are recognized through other comprehensive income. These were recorded in hedging reserve under Previous GAAP.

4) Segment Reporting

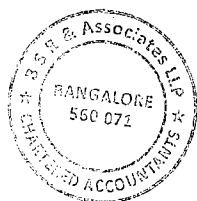
The Chairman and Managing Director of the Company has been identified as the Chief Operating Decision Maker (CODM) as defined by Ind AS 108, "Operating Segments." The Company operates in one segment only i.e. "Software Services". The CODM evaluates performance of the Company based on revenue and operating income from "Software Segment". Accordingly, segment information has not been separately disclosed.

- 5) Figures for the corresponding quarters ended 30 June 2016 and 31 March 2016 and for the year ended 31 March 2017 are based on the quarterly standalone financial results and annual standalone financial statements respectively, that were previously audited by the predecessor auditor, as adjusted for differences in the accounting principles adopted by the Company on transition to Indian Accounting Standards ('Ind AS'), which have been audited by the current statutory auditors. These adjustments reconcile the net profit for the corresponding periods under the Previous GAAP with the total comprehensive income as reported in these quarterly standalone financial results.

For Sasken Technologies Ltd. (formerly Sasken Communication Technologies Limited)


Rajiv C Mody
Chairman and Managing Director
DIN: 00092037

Place: Bengaluru
Date: July 18, 2017



B S R & Associates LLP

Chartered Accountants

Maruthi Info-Tech Centre
11-12/1 Inner Ring Road
Koramangala
Bangalore 560 071 India

Telephone +91 80 7134 7000
Fax +91 80 7134 7999

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

To

The Board of Directors of Sasken Technologies Limited

We have audited the quarterly standalone financial results of Sasken Technologies Limited ('the Company') for the quarter ended 30 June 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Attention is drawn to the fact that the figures for the corresponding quarters ended 30 June 2016 and 31 March 2017 and for the year ended 31 March 2017 are based on the quarterly standalone financial results and annual standalone financial statements that were previously audited by the predecessor auditor, as adjusted for differences in the accounting principles adopted by the Company on transition to Indian Accounting Standards ('Ind AS'), which have been audited by us. These adjustments reconcile the net profit for the corresponding periods under the previously applicable Generally Accepted Accounting Principles with the total comprehensive income as reported in these quarterly standalone financial results under Ind AS.

These quarterly standalone financial results have been prepared on the basis of the condensed standalone interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such condensed standalone interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) for Interim Financial Reporting (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



B S R & Associates LLP

Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5 July 2016 in this regard; and

(ii) give a true and fair view of the standalone net profit and total comprehensive income and other financial information for the quarter ended 30 June 2017.

for B S R & Associates LLP

Chartered Accountants

Firm's Registration Number: 116231W/W-100024



Rushank Muthreja

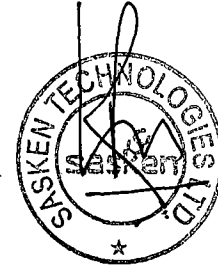
Partner

Membership No. 211386

Bengaluru

18 July 2017

	Q1 FY 18	Q4 FY 17	Q3 FY 17	Q2 FY 17	Q1 FY 17	Q4 FY 16	Q3 FY 16	Q2 FY 16
Employee Metrics								
Employees, period end								
Total Employees (Consolidated)	1,959	1,963	1,976	1,983	2,057	2,118	2,084	1,968
Engineering	1,729	1,728	1,737	1,743	1,821	1,887	1,833	1,714
Corporate	230	235	239	240	236	231	251	254
Hiring Metrics								
Gross Adds	154	131	118	107	124	192	259	199
Net Adds	(4)	(13)	(7)	(74)	(61)	34	116	43
Attrition % Annualized (Based on Voluntary attrition only)	21.3%	17.7%	19.2%	24.0%	21.3%	20.6%	20.9%	25.1%
Attrition % LTM (Based on Voluntary attrition only)	21.2%	21.0%	22.0%	22.9%	22.2%	20.3%	22.9%	24.4%
Revenue by geography - Consolidated (In %)								
North America	37%	32%	30%	36%	33%	32%	32%	28%
EMEA	28%	34%	35%	30%	31%	30%	28%	33%
India	28%	26%	27%	25%	27%	28%	24%	24%
APAC	7%	8%	8%	9%	9%	10%	16%	15%
Client Concentration (In %)								
Top 5 client contribution to revenues	43.5%	44.1%	45.6%	44.7%	46.2%	47.3%	45.7%	49.0%
Top 10 client contribution to revenues	64.4%	63.1%	65.7%	65.5%	67.0%	66.2%	63.7%	69.0%
Relationships with Customers (TTM)								
1 < >3 Million dollar customers	11	7	6	10	11	12	11	11
3 < >10 Million dollar customers	6	6	6	6	5	5	6	6
10 < >20 Million dollar customers	1	1	1	1	1	1	1	1
Utilization, including trainees (In %)*	79.6%	78.6%	78.7%	79.6%	79.7%	79.2%	83.2%	82.0%
Revenue Split (In ₹ Million)								
Onsite	411	401	433	439	492	467	477	478
Offshore	765	776	674	738	720	723	778	793
Revenue by Project Type (In ₹ Million)								
Time and Material (including compensation)	844	826	809	814	890	969	995	989
Fixed Price	332	351	298	363	322	221	260	282





Media Release - FOR IMMEDIATE RELEASE

Bangalore, 18 July 2017: Sasken Technologies Limited (formerly Sasken Communication Technologies Limited) (BSE: 532663, NSE: SASKEN) today announced its consolidated results as per Ind AS for the quarter ended June 30, 2017.

Speaking on the occasion, Rajiv C Mody, Chairman, Managing Director & CEO, Sasken Technologies Limited said: In this quarter, our revenues have remained flat. We are confident that our engineering DNA and will help us tap the opportunities in the segments we operate in. We are encouraged by the market traction for both our product engineering and digital IT services as investments continue to fuel the growth of the digital enterprise.

Performance Snapshot for the Quarter: Q1 FY 18

- Consolidated Revenues for Q1 FY 18 at ₹117.58 Crore
 - Down 0.1 % sequentially over the previous quarter
 - Down 3.0 % YoY from Q1 FY 17
- Consolidated EBIDTA for Q1 FY 18 at ₹ 12.82 Crore
 - Down 14.9 % sequentially over the previous quarter
 - Down 31.6 % YoY from Q1 FY 17
- Consolidated PAT for Q1 FY 18 at ₹ 17.30 Crore
 - Down 60.1 % sequentially over the previous quarter
 - Down 14.4 % YoY from Q1 FY 17
 - PAT Margins for the quarter at 14.8 %

Key Business metrics for the Quarter: Q1 FY 18

- Software services revenues for Q1 FY 18 at ₹ 117.58 Crore
 - Down 0.1 % sequentially over the previous quarter
 - Down 3.0 % YoY from Q1 FY 17
- Consolidated EBIDTA margins were at 11.0 %.
- Revenue contribution from
 - the Top five customers stood at 43.5 % and
 - from Top 10 customers at 64.4 %
- Consolidated EPS was at ₹ 10.11 for the quarter
- Added 6 new customers during the quarter taking the total number of active customers to 129

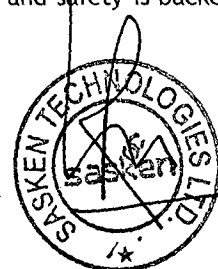
A fact sheet providing the operating metrics for the company and a presentation for analysts can be downloaded from the investor section of the corporate website www.sasken.com

About Sasken:

Sasken is a specialist in Product Engineering and Digital Transformation providing concept-to-market, chip-to-cognition R&D services to global leaders in Semiconductor, Automotive, Industrials, Smart Devices & Wearables, Enterprise Grade Devices, Satcom, and Retail industries. With over 27 years in Product Engineering and Digital Transformation and 70 patents, Sasken has transformed the businesses of over a 100 Fortune 500 companies, powering over a billion devices through its services and IP.

Sasken's solutions are backed by CMMI-DEV-V1.3-ML3, ISO 9001 (QMS) and ISO/IEC 27001 (ISMS) certifications. Sasken's proprietary quality management system strengthen its business offerings and ensure client satisfaction. Sasken's commitment to environment, health and safety is backed by its ISO 14001 (EMS) certification.

For further information please visit www.sasken.com





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 in India which have an impact on our business activities or investments, changes in the laws and regulations that apply to the Indian IT 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 India for IT professionals, the loss of significant customers the monetary and interest policies of India, 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, changes in domestic and foreign laws, regulations and taxes and changes in competition in the information technology/ telecommunication industries. Additional risks that could affect our future operating results are more fully described in our Red herring filing. 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.

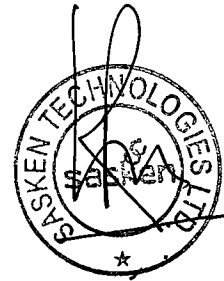
Spokesperson:

Swami Krishnan

VP Corporate Communication & EE

E: pr@sasken.com

T: +91 9743979264



Dear Analyst,

It is my pleasure to highlight the business performance of the Sasken Group for the first quarter of FY 2017 - 18, ending 30th June 2017.

We must point out that certain statements made here or those we make subsequently in response to your queries concerning our future growth prospects are forward-looking statements. Please read the Safe Harbor clause in the second slide of our [presentation](#) for full details.

Let me begin by walking you through our financials for Q1 Fiscal 2018. In Q1 FY 2017-18, the consolidated revenues for the Sasken Group remained flat over the previous quarter to Rs. 117.58 crores. Consolidated Earnings before Interest, Depreciation, Taxes and Amortization cost for Q1 fiscal '18 were Rs. 12.82 crores, a decline of 14.9% sequential. Consolidated PAT for Q1 fiscal '18 was at Rs. 17.30 crores, down by 60.10% over the previous quarter. PAT margins for Q1 fiscal '18 were 14.80%. Consolidated earnings per share, including exceptional item, was Rs. 10.11 for the quarter. Cash and cash equivalents were approximately Rs.417.30 crores as of June 30th, 2017.

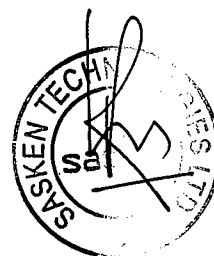
People

On the people front, the headcount for the Sasken Group stood at 1,959 as of June 30, 2017. The ability to attract and retain talent continues to be of primal importance to us. We are making concerted efforts to engage and retain our talent to contain attrition, which currently stands at 22.85 % for trailing twelve months. We stand committed to ensuring that our talent pool is best equipped with knowledge of standards, technologies & platforms and is the best in class.

Utilization for the quarter averaged 79.60% and is expected to marginally improve in the coming quarters/ remain similar.

Customers

We have successfully added 6 new customers during the quarter taking the total number of active customers to 129.



I will provide key highlights of our Business spanning both Product Engineering and Digital Transformation with commentary on the segments we serve therein.

Product Engineering Services

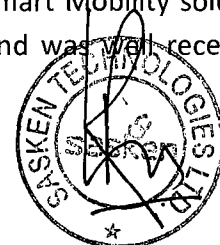
Our deep commitment to the Product Engineering Services space continues with a significant focus on the Semiconductors, Automotive Electronics, Communication, and Industrial area. In the **semiconductor** segment, we have nurtured deep relationships with companies which will enable us to be engaged early in the Product Development Lifecycle. We have strengthened relationships with a large semiconductor vendor and are working on their chipsets and platforms which are targeting the Automotive Electronics space. Our existing offerings, in particular for modems in both Android and Linux platforms, continue to evolve to address the needs of customers. More specifically, we continue to see traction and serve needs arising from 4G variants for the IoT world and for V2X in the Auto world which are areas of investment in the modem space.

In the **automotive electronics** segment, our repertoire of solutions includes validation of ADAS technologies and those that will help our customer build the car cockpit of the future. We believe our relationships with semiconductor companies and offering portfolio put us in a good position for garnering new wins in the automotive segment going forward. Our ongoing customer engagements with both Auto OEMs and Tier 1 companies continue to make steady progress. In the **communication** space, we have a proven track record of being a leader especially in providing services for smart and rugged device manufactures building products based on the Android platform. In smart devices, we continue with broad ranging engagements on the anticipated new release of Android, currently labeled "O." We expect additional business once this release is made public which is slated to be sometime later this year. In the Satellite segment, we are continuing to engage with a large North American conglomerate to build out a satellite terminal for an advanced market in East Asia. Further, we participated in the Satellite 2017 show and see promising business opportunities in the Satellite Terminal Market.

We continue to invest in creating strategic partnerships and have jointly showcased a 'Theft protection working prototype' for automotive parts with Confidex, a world's leading manufacturer of high-performing contactless solutions for IoT.

Digital Transformation

We continue to work on the several engagements we have in the Digital IT space including Analytics and Intelligent Transport Control Systems. We are strengthening our portfolio of offerings which we have showcased in several global events. Our Smart Mobility solution was featured at the recently concluded TU-Automotive Detroit 2017 and was well received. Our



solution will empower OEMs, dealers, fleet owners, insurance, and car rental companies to improve brand loyalty, enhance operational efficiency, and provide better service centre efficiencies. At the IoT world Europe, we demonstrated our Connected Retail solution which will enable In-store recommendation for a traditional retail store using short range wireless technologies. We have built a preliminary version of our Augmented Reality solution for Holo Lens that leverages Vuforia platform from our partner PTC. This solution targets Automotive service centres and will help service advisors use an AR app coupled with OBD data to diagnose problems efficiently. We believe these investments will help us gain better market traction over the next few quarters.

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



Rajiv C Mody

Chairman, Managing Director and CEO

Sasken Technologies Limited

(formerly Sasken Communication Technologies Limited)

