

AUDITED INTERIM CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019

(Rs. in lakhs)

Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2019	September 30, 2019	December 31, 2018	December 31, 2019	December 31, 2018	March 31, 2019
I	Revenue from operations	11,901.00	12,570.25	12,141.25	37,936.97	36,876.94	50,431.12
II	Other income	1,250.02	1,444.27	909.69	3,841.94	3,523.21	4,602.34
III	Total income (I+II)	13,151.02	14,014.52	13,050.94	41,778.91	40,400.15	55,033.46
IV	EXPENSES						
	Employee benefits expense	7,248.32	8,737.78	8,216.31	24,744.95	25,186.11	33,861.88
	Finance costs	22.38	15.80	-	53.96	-	-
	Depreciation and amortization expense	292.81	277.24	161.43	822.04	477.77	660.52
	Other expenses	2,229.73	2,111.28	2,659.59	6,583.81	7,021.92	9,456.16
	Total expenses (IV)	9,793.24	11,142.10	11,037.33	32,204.76	32,685.80	43,978.56
V	Profit before tax (III-IV)	3,357.78	2,872.42	2,013.61	9,574.15	7,714.35	11,054.90
VI	Tax expense:	1,012.50	598.07	206.47	2,636.30	1,417.44	2,012.61
	(1) Current tax	900.41	814.20	417.51	2,695.38	1,748.90	1,948.67
	(2) Deferred tax	112.09	(216.13)	(211.04)	(59.08)	(331.46)	63.94
VII	Profit after tax (V-VI)	2,345.28	2,274.35	1,807.14	6,937.85	6,296.91	9,042.29
VIII	Other comprehensive income	(101.06)	(700.12)	980.21	(729.34)	504.32	835.27
	A (i) Items that will not be reclassified to profit or loss- remeasurement gain on defined benefit plans	(0.18)	(181.92)	43.02	(145.99)	11.89	81.27
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.06	63.57	(15.04)	51.01	(4.16)	(28.20)
	B (i) Items that will be reclassified to profit or loss- Net change in fair value of forward contracts designated as cash flows hedges	(243.08)	(652.81)	1,698.10	(784.57)	601.84	1,066.57
	Exchange differences in translating financial statements of foreign operations	56.96	(156.96)	(151.54)	(123.80)	104.40	87.91
	(ii) Income tax relating to items that will be reclassified to profit or loss	85.18	228.00	(594.33)	274.01	(209.65)	(372.29)
IX	Total comprehensive income for the period (VII+VIII) (comprising profit and other comprehensive income for the period)	2,244.22	1,574.23	2,787.35	6,208.51	6,801.23	9,877.56
X	Paid up equity share capital (face value: Rs 10 per share)	1,505.09	1,711.01	1,711.01	1,505.09	1,711.01	1,711.01
XI	Other equity						68,087.10
XII	Earnings per equity share						
	(1) Basic	14.83	13.34	10.58	41.71	36.82	52.92
	(2) Diluted	14.83	13.34	10.58	41.71	36.82	52.92

NOTES:

1. These audited consolidated financial results, prepared in accordance with Indian Accounting Standards ('Ind AS') for the quarter and nine months ended December 31, 2019 have been approved by the Board of Directors of the Company at its meeting held on January 21, 2020. The statutory auditors have expressed an unqualified opinion on these consolidated financial results.
2. **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 Services". Accordingly, segment information has not been separately disclosed.
3. Effective April 1, 2019, the Company adopted Ind AS 116 "Leases", and has applied the same to its leases contracts existing on April 1, 2019 using the modified retrospective method. The Company has not restated comparative information. The adoption of the standard has resulted in recognition of Right-of-Use asset of Rs. 634.30 lacs and net lease liability, classified as borrowings of Rs. 634.30 lacs on transition. In the profit and loss account for the current period, the nature of expenses in respect of operating leases has changed from lease rent in previous periods to depreciation cost for the right-to-use asset and finance cost for interest accrued on lease liability.
4. As approved by the Board of Directors on April 23, 2019 and shareholders on June 19, 2019, the buyback of 20,59,243 shares at a price of Rs.825 per share was commenced on October 11, 2019 and closed on October 25, 2019. Total of 20,59,243 validly tendered shares were accepted and extinguished on November 08, 2019. Accordingly post buyback, the paid-up capital of the Company stands at 1,50,50,871 equity shares of Rs.10 each.

For Sasken Technologies Ltd.

Place: Bengaluru
Date: January 21, 2020

Rajiv C Mody
Chairman and Managing Director
DIN: 0092037