



BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

October 15, 2015

By Courier / E-mail

Dear Sirs,

Sub: Application under Clause 24(f) of the Listing Agreement for the proposed scheme of Amalgamation between Sasken Network Engineering Limited (Transferor Company) and Sasken Communication Technologies Limited (Transferee Company)

Ref: Scrip Code 532663 / SASKEN

With reference to the e-mail dated October 08, 2015 from Mr. Ashish Mishra - Listing Operation Department, please find enclosed the following documents:

1. Certificate from Mr. S. S. Swamy, an Independent Chartered Accountant stating that Valuation Report is not applicable for the Scheme (Annexure 1).
2. Updated Annexure V stating that the entire share capital of the Transferor Company held by the Transferee Company along with the nominee shareholders will be cancelled and the share capital will become Nil upon amalgamation (Annexure 2).
3. National Stock Exchange Limited vide its e-mail dated October 7, 2015 had requested for the Statutory Auditors' certificate as required under Clause 24(i) of the Listing Agreement in line with SEBI Circular CIR/CFD/DIL/1/2014 dated March 25, 2014. Accordingly the Statutory Auditors', M/s. S.R. Batliboi & Associates LLP have issued a revised certificate dated September 14, 2015. We are submitting a copy of the said certificate to National Stock Exchange Limited and enclosing the same for your reference and records (Annexure 3).

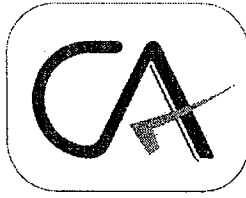
We will be pleased to provide any further clarification as you may require in this regard. We request you to kindly grant your in-principle approval to the Scheme of Amalgamation at your earliest convenience.

Thanking you,

Yours faithfully,
For Sasken Communication Technologies Ltd.

S. Prasad
Associate Vice President & Company Secretary

Encl:



Ref: ~~SAS/SEC/OCT/01/2015~~

Date 12/10/2015.....

ANNEXURE-1

Certificate of Valuation

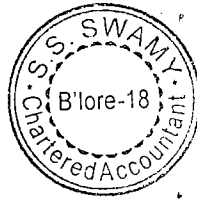
In the matter of Amalgamation of Sasken Network Engineering Limited (Transferor Company) with
Sasken Communication Technologies Limited (Transferee Company).


Based on the Scheme of Amalgamation ('the Scheme') of Sasken Network Engineering Limited (SNEL) with Sasken Communication Technologies Limited (SCTL) as approved by the Board of Directors of both the Companies on September 14, 2015 and according to the information and explanation provided to me, I hereby certify as under:

- As on date, SCTL along with its nominees hold the entire paid-up equity share capital of SNEL and thus SNEL is a wholly owned subsidiary of SCTL.
- Pursuant to the Scheme, the entire share capital of SNEL will be cancelled.
- Accordingly, no valuation process is applicable to the Scheme. In my opinion, I state that the above Scheme is fair and reasonable as, on the amalgamation, no shares of SCTL shall be issued or allotted in respect of the holding of SCTL in SNEL.
- The Certificate is issued at the request of SCTL in accordance with Clause 24(f) of the Listing Agreement and SEBI Circular No.CIR/CFD/DIL/5/2013 dated February 4, 2013 read with clarification provided by SEBI Circular No.CIR/CFD/DIL/8/2013 dated May 21, 2013 and should not be used for any other purpose without my prior written consent.

Place : Bengaluru

Date : October 12, 2015




S.S. SWAMY
CHARTERED ACCOUNTANT
3/5, II Floor, 'Arya Plaza'
Bull Temple Road
BANGALORE-560 018
Membership No. 019990



ANNEXURE V

Brief particulars of the transferee/resulting and transferor/demerged companies

Particulars	Transferee/ Resulting Company	Transferor/ Demerged Company
Name of the company	Sasken Communication Technologies Limited	Sasken Network Engineering Limited
Date of Incorporation & details of name changes, if any	13/02/1989	29/09/2004
Registered Office	No. 139/25, Ring Road , Domlur, Bengaluru 560 071, India	No. 139/25, Ring Road , Domlur, Bengaluru 560 071, India
Brief particulars of the scheme	Amalgamation of Sasken Network Engineering Limited with Sasken Communication Technologies Limited.	
Rationale for the scheme	<p>The Scheme envisages the amalgamation of Sasken Network Engineering Limited (Transferor Company) with Sasken Communication Technologies Limited (Transferee Company), resulting in consolidation of the business in one entity and strengthening the position of the merged entity, by enabling it to harness and optimize the synergies of both the companies. Accordingly, it would be in the best interests of the Transferor Company and the Transferee Company. The proposed amalgamation of the Transferor Company with the Transferee Company is in line with the global trends to achieve size, scale, integration, greater financial strength and flexibility and in the interests of maximizing shareholder value. The merged entity is likely to achieve higher long-term financial returns than could be achieved by the companies individually. The Transferor Company and the Transferee Company believe that the financial, managerial and technical resources, personnel capabilities,</p>	



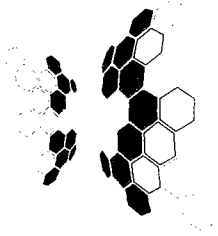
Sasken Communication Technologies Ltd.

139/25, Domlur Ring Road, Bangalore - 560 071, India
 CIN - L72100KA1989PLC014226, E-mail - info@sasken.com
 T - 91 80 6694 3000, F - 91 80 3981 3329

www.sasken.com

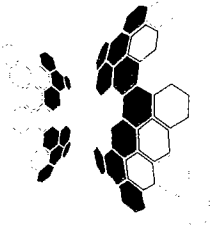


	<p>skills, expertise and technologies of the Transferor Company and the Transferee Company pooled in the merged entity, will lead to increased competitive strength, cost reduction and efficiencies, productivity gains, and logistic advantages, thereby significantly contributing to future growth. Therefore, the management of the Transferor Company and the Transferee Company believe that the Scheme of Amalgamation would benefit the respective companies and other stakeholders of respective companies, inter-alia, on account of the following reasons:</p> <p>(i) Enable the Transferee Company to use the resources of the Transferor Company and generate synergy in operations; and</p> <p>(ii) Reduction of overheads and other expenses, facilitate administrative convenience and ensure optimum utilization of available services and resources.</p>	
Date of resolution passed by the Board of Directors of the company approving the scheme	14 th September,2015	
Date of meeting of the Audit Committee in which the draft scheme has been approved	14 th September,2015	
Appointed Date	1 st April,2015	
Name of Exchanges where securities of the company are listed	BSE Ltd and National Stock Exchange of India Limited	-
Nature of Business	Telecommunication Software	Network Engineering Services
Capital before the scheme	1,77,01,813 Equity Shares of Rs.10/-each fully paid up = Rs. 17,70,18,130	30,50,000 Equity Shares of Rs.10/- each fully paid up = Rs. 3,05,00,000
No. of shares to be issued	N.A	
Cancellation of shares on account of cross holding, if any	N.A	N.A
Capital after the scheme	1,77,01,813 Equity Shares of Rs.10/-each fully paid up = Rs. 17,70,18,130	The entire share capital of the Transferor Company held by the Transferee Company along with the nominee shareholders will be cancelled and the share capital will become Nil upon amalgamation.



Net Worth		(Rs. in Lakhs)		(Rs. in Lakhs)
	Pre	44,051.49		1,478.55
	Post	45,225.04		-
Valuation by independent Chartered Accountant - Name of the valuer/valuer firm and Regn no.	N.A			
Methods of valuation and value per share arrived under each method with weight given to each method, if any.	NA		NA	
Fair value per shares	N.A		N.A	
Exchange ratio	NA			
Name of Merchant Banker giving fairness opinion	Quintessence Enterprises Pvt.Ltd			
Shareholding pattern	Pre		Post	
	No. of Shares	% of holding	No. of Shares	% of holding
Promoter	71,75,623	40.54	71,75,623	40.54
Public	1,05,26,190	59.46	1,05,26,190	59.46
Custodian		-		-
TOTAL	1,77,01,813	100.00	1,77,01,813	100.00
No of shareholders	25,964		7	
Name of the Promoters & Promoters Group members.	<ol style="list-style-type: none"> 1) Rajiv Chandrakant Mody 2) Chandrakant Jamiyatram Mody 3) Dhirumati Jhaverchand Jhaveri 4) Jyotindra B Mody 5) Sejal Pranabh Mody 6) Pranabh Dinesh Mody 7) Bharati S Mody 8) Purvi Uday Asher 9) Uday M. Asher 10) Deepali Shirish Mody 11) Pallavi Bharat Mehta 12) Dinesh B Mody 13) Hiralaxmi H Desai 14) Hiralaxmi H Desai 15) Jinali Pranabh Mody 16) Rupa M Udani 17) Dhimant Harkisan Desai 		<ol style="list-style-type: none"> 1) Sasken Communication Technologies Limited 2) Mr. Rajiv Chandrakant Mody 3) Ms. Neeta S Revankar 4) Dr.Venkatesh Gangadharan 5) Mr.Pranab Dinesh Mody 6) Mr. B.Ramkumar 7) Mr.Rajesh Maniar <p>The members at Sl.No.2 to 7 hold shares jointly with Sasken Communication Technologies Limited.</p>	





	<ol style="list-style-type: none">18) Asha Dipak Desai19) Shirish B. Mody20) Bharat P Mehta21) Desai Niraj Dipak22) Dinesh Bhagwanlal Mody23) Niranjana Sanghvi24) Dr Dilip S Mehta25) Kantaben Vinaychandra Gosalia26) Kumud D Mody27) Lekar Pharma Limited28) Kumud Mody Ventures LLP29) Shirish Mody Enterprises LLP30) Dinesh Mody Ventures LLP31) J B Mody Enterprises LLP32) Ansuya Mody Enterprises LLP33) Bharati Mody Ventures LLP34) Ifiunik Pharmaceuticals Ltd35) Unique Pharmaceuticals Labs Ltd36) Synit Drugs Pvt Ltd37) Namplas Chemicals Pvt Ltd38) Arti R Mody39) Sakhee R Mody40) Naman Mody41) Nilima Rajesh Doshi42) Rajiv C Mody	
Names of the Board of Directors	<ol style="list-style-type: none">1) Mr. Rajiv C Mody2) Prof.J. Ramachandran3) Mr. Jyotindra B Mody4) Mr. Bansidhar S Mehta5) Mr. Pranab D Mody6) Mr. Bharat V Patel7) Dr. G. Venkatesh8) Mr. Krishna J Jhaveri9) Mr. Sanjay M Shah10) Dr. Ashok Jhunjhunwala11) Ms. Neeta S Revankar	<ol style="list-style-type: none">1) Mr. Rajiv Chandrakant Mody2) Dr. G. Venkatesh3) Ms. Neeta S Revankar
Details regarding change in management control if any	No change in management control	

For SASKEN COMMUNICATION TECHNOLOGIES LTD.



Company Secretary

S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

12th & 13th Floor
"UB City" Canberra Block
No. 24, Vittal Mallya Road
Bengaluru-560 001, India
Tel : +91 80 6727 5000
Fax : +91 80 2210 6000

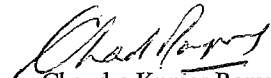
Certificate

To
The Board of Directors
Sasken Communication Technologies Limited
No. 139/25, Domlur Layout
Ring Road, Domlur, P.O.,
Bengaluru – 560 071

Dear Sirs,

1. We, the statutory auditors of Sasken Communication Technologies Limited (hereinafter referred to as "the Company"), have examined the proposed accounting treatment specified in clause 10 of the Draft Scheme of Amalgamation ('the Scheme') between Sasken Communication Technologies Limited ('the Transferee Company') and Sasken Network Engineering Limited ('The Transferor Company'), in terms of the provisions of sections 391 and 394 of the Companies Act, 1956 including the applicable provisions of the Companies Act, 2013 and section 133 of the Companies Act, 2013, with reference to its compliance with the applicable Accounting Standards notified under the Companies Act, 2013 and Other Generally Accepted Accounting Principles.
2. The responsibility for the preparation of the Draft Scheme and its compliance with the relevant laws and regulations, including the applicable Accounting Standards as aforesaid, is that of the Board of Directors of the Companies involved. Our responsibility is only to examine and report whether the Draft Scheme complies with the applicable Accounting Standards and Other Generally Accepted Accounting Principles. Nothing contained in this Certificate, nor anything said or done in the course of, or in connection with the services that are subject to this Certificate, will extend any duty of care that we may have in our capacity of the statutory auditors of any financial statements of the Company. We carried out our examination in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India.
3. Based on our examination and according to the information and explanations given to us, we confirm that the accounting treatment contained in the aforesaid scheme is in compliance with Clause 24(i) of the Listing Agreement and all the applicable Accounting Standards notified by the Central Government under the Companies Act, 1956/ Companies Act, 2013.
4. This certificate is issued at the request of the Sasken Communication Technologies Limited pursuant to the requirements of clause 24(i) of the Listing Agreement for onward submission to the Stock Exchanges. This Certificate should not be used for any other purpose without our prior written consent.

For S. R. Batliboi & Associates LLP
Chartered Accountants
ICAI Firm registration number: 101049W


per Chandra Kumar Rampuria
Partner
Membership No.: 055729
Place: Bangalore
Date: September 14, 2015

