

Consolidated Results

for quarter and half year
ended September 30, 2014



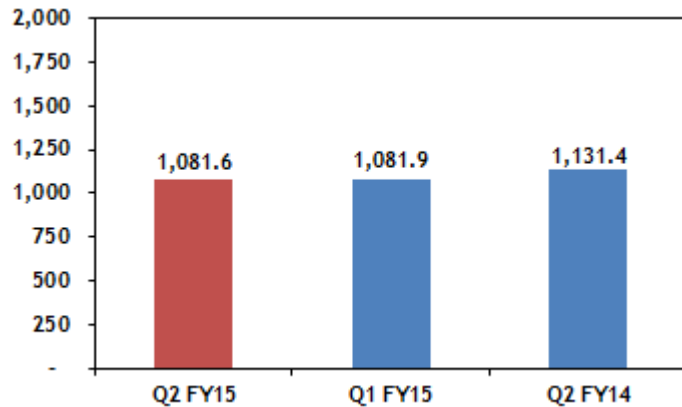
Safe Harbor Clause

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. Previous period/year amounts have been re-grouped /re-arranged, wherever necessary to conform to the current period's/year's presentation.



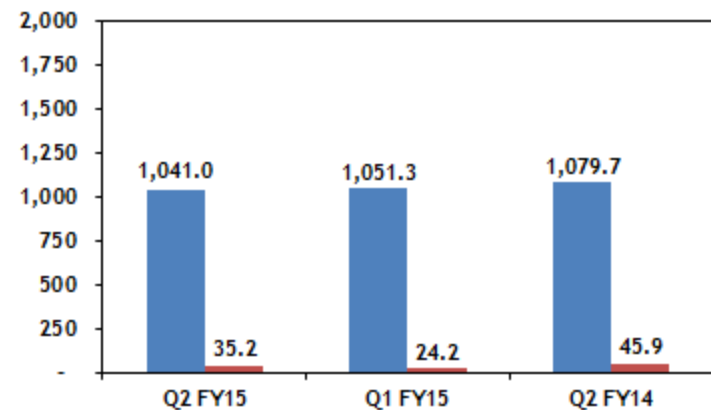
Performance Snapshot - Q2 FY15 - Consolidated

Consolidated Revenues (₹. Million)



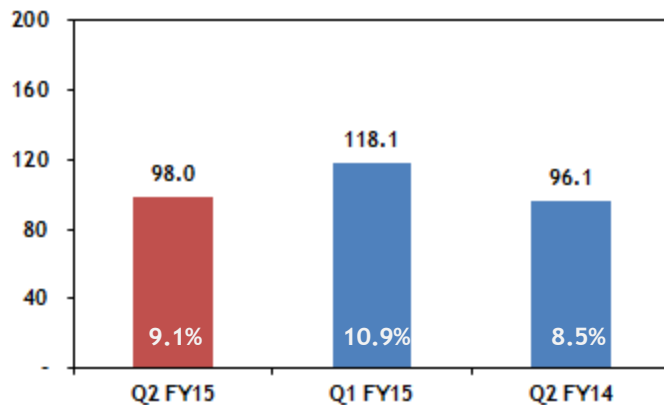
QoQ Growth: 0.0% ; YoY Growth: - 4.4%

Services - Products Revenue Mix (₹. Million)



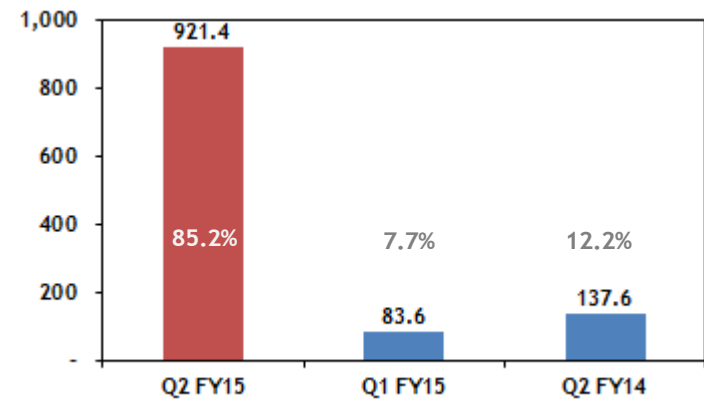
Services - QoQ: -1.0%; YoY: -3.6%
Products - QoQ:45.7%; YoY: -23.4%

Consolidated EBITDA (₹. Million)



QoQ Growth: -17.0%; YoY Growth: 2.0%

Consolidated PAT *incl. exceptional item* (₹. Million)



QoQ Growth: 1002.0%; YoY Growth: 569.6%

Income Statement Summary - Q2 FY15 - Consolidated

(₹. Million)

	Q2 FY15	%	Q1 FY15	%	Q2 FY14	%	Growth over	
							Q1 FY15	Q2 FY14
Revenues	1,081.64	100.0%	1,081.94	100.0%	1,131.45	100.0%	0.0%	-4.4%
Cost of Revenue	783.78	72.5%	774.35	71.6%	806.27	71.3%	-1.2%	2.8%
Gross Profit	297.85	27.5%	307.59	28.4%	325.18	28.7%	-3.2%	-8.4%
SG&A	199.88	18.5%	189.53	17.5%	229.11	20.2%	-5.5%	12.8%
EBITDA	97.97	9.1%	118.06	10.9%	96.07	8.5%	-17.0%	2.0%
Depreciation and amortisation expense	29.51	2.7%	35.21	3.3%	30.48	2.7%	16.2%	3.2%
EBIT	68.46	6.3%	82.85	7.6%	65.59	5.9%	-17.4%	4.4%
Other Income	70.62	6.5%	24.06	2.2%	132.41	11.7%	193.5%	-46.7%
Interest Expense	0.40	0.0%	0.41	0.0%	0.58	0.1%	2.4%	31.0%
PBT before exceptional items	138.68	12.8%	106.50	9.8%	197.42	17.4%	30.2%	-29.8%
Exepectional Items	(1,632.82)	-151.0%						
PBT after exceptional items	1,771.50	163.8%	106.50	9.8%	197.42	17.4%	1563.4%	797.3%
Taxes	850.08	78.6%	22.89	2.1%	59.82	5.3%	-3613.8%	-1321.1%
PAT	921.42	85.2%	83.61	7.7%	137.60	12.2%	1002.0%	569.6%



Segmental Results - Q2 FY15 - Consolidated

(₹. Million)

	Q2 FY15	Q1 FY15	Q2 FY14	Growth over	
				Q1 FY15	Q2 FY14
				(QoQ)	(YoY)
Revenues	1,081.64	1,081.94	1,131.45	0.0%	-4.4%
Services	1,041.00	1,051.28	1,079.66	-1.0%	-3.6%
Products	35.19	24.15	45.95	45.7%	-23.4%
Automotive, Utilities and Industrial	5.45	6.51	5.84	-16.3%	-6.7%
EBITDA	97.97	118.06	96.07	-17.0%	2.0%
Services	91.81	118.51	130.88	-22.5%	-29.9%
Products	7.14	(0.05)	(30.95)	14380.0%	-123.1%
Automotive, Utilities and Industrial	(0.98)	(0.40)	(3.86)	-145.0%	74.6%
EBITDA %	9.1%	10.9%	8.5%		
Services	8.8%	11.3%	12.1%		
Products	20.3%	-0.2%	-67.4%		
Automotive, Utilities and Industrial	-18.0%	-6.1%	-66.1%		
Depreciation and Amortization %	2.7%	3.3%	2.7%		
Services	2.8%	3.2%	2.7%		
Products	1.8%	4.6%	1.5%		
Automotive, Utilities and Industrial	0.4%	0.7%	2.0%		
EBIT%	6.3%	7.6%	5.8%		
Services	6.0%	8.1%	9.4%		
Products	18.5%	-4.8%	-68.9%		
Automotive, Utilities and Industrial	-18.4%	-6.8%	-68.1%		



Income Statement Summary - Q2 FY15 - Consolidated

Nature wise

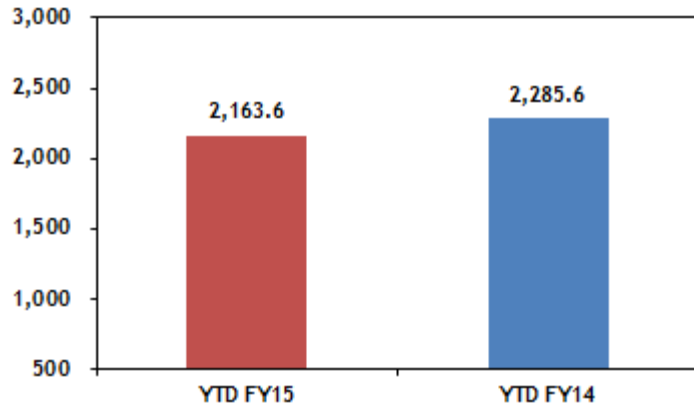
(₹. Million)

Particulars	Q2 FY15	%	Q1 FY15	%	Q2 FY14	%	Growth over	
							Q1 FY15	Q2 FY14
Revenue from Operations	1,081.64	100.0%	1,081.94	100.0%	1,131.45	100.0%	0.0%	-4.4%
Other Income	70.62	6.5%	24.06	2.2%	132.41	11.7%	193.5%	-46.7%
Total Revenue	1,152.26	106.5%	1,106.00	102.2%	1,263.86	111.7%	4.2%	-8.8%
Employee benefit expense	802.09	74.2%	771.96	71.3%	775.37	68.5%	-3.9%	-3.4%
Increase/(decrease) of work-in-progress, stores	(5.82)	-0.5%	7.06	0.7%	5.25	0.5%	182.4%	210.9%
Other expenses	187.40	17.3%	184.86	17.1%	254.76	22.5%	-1.4%	26.4%
Depreciation and amortization expense	29.51	2.7%	35.21	3.3%	30.48	2.7%	16.2%	3.2%
Finance cost	0.40	0.0%	0.41	0.0%	0.58	0.1%	2.4%	31.0%
Total Expenses	1,013.58	93.7%	999.50	92.4%	1,066.44	94.3%	-1.4%	5.0%
Profit/(loss) before tax	138.68	12.8%	106.50	9.8%	197.42	17.4%	30.2%	-29.8%
Exceptional Items	(1,632.82)	-151.0%						
PBT after exceptional items	1,771.50	163.8%	106.50	9.7%	197.42	17.4%	1563.4%	797.3%
Tax Expenses	850.08	78.6%	22.89	2.1%	59.82	5.3%	-3613.8%	-1321.1%
Profit After Tax	921.42	85.2%	83.61	7.7%	137.60	12.2%	1002.0%	569.6%



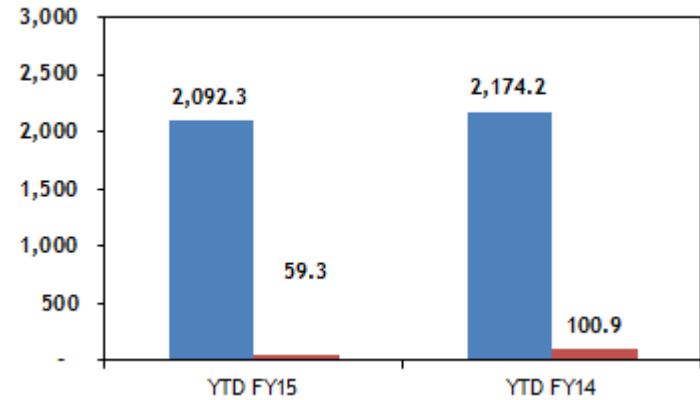
Performance Snapshot - H1 FY15 - Consolidated

Consolidated Revenues (₹. Million)



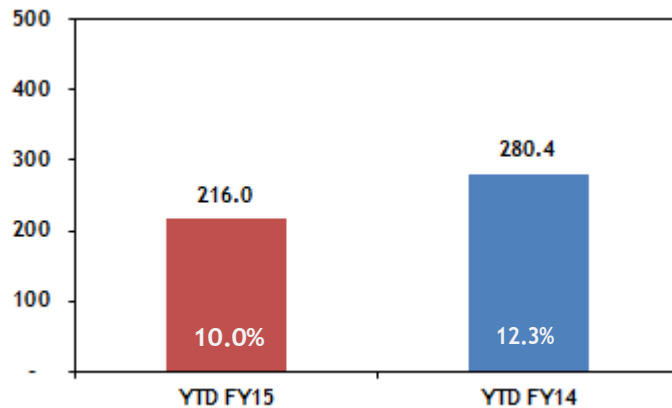
YoY Growth: -5.3%

Services - Products Revenue Mix (₹. Million)



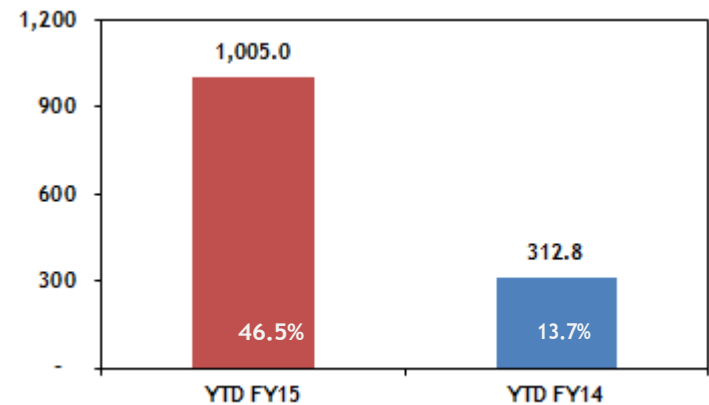
Services YoY: -3.8%
Products YoY: -41.2%

Consolidated EBITDA (₹. Million)



YoY Growth: -23.0%

Consolidated PAT *incl. exceptional item* (₹. Million)



YoY Growth: 221.3%

Income Statement Summary - H1 FY15 - Consolidated

(₹. Million)

	YTD FY15	%	YTD FY14	%	Growth over YTD FY14
Revenues	2,163.57	100.0%	2,285.65	100.0%	-5.3%
Cost of Revenue	1,558.13	72.0%	1,602.97	70.1%	2.8%
Gross Profit	605.44	28.0%	682.68	29.9%	-11.3%
SG&A	389.41	18.0%	402.24	17.6%	3.2%
EBITDA	216.04	9.9%	280.44	12.3%	-23.0%
Depreciation and amortisation expense	64.72	3.0%	70.09	3.1%	7.7%
EBIT	151.31	7.0%	210.35	9.2%	-28.1%
Other Income	94.69	4.4%	222.13	9.7%	-57.4%
Interest	0.82	0.0%	1.31	0.1%	37.4%
PBT	245.18	11.3%	431.17	18.9%	-43.1%
Exepectional Items	(1,632.82)	-75.5%			
PBT after exceptional items	1,878.00	86.8%	431.17	18.9%	335.6%
Taxes	872.97	40.4%	118.41	5.2%	-637.2%
PAT	1,005.03	46.5%	312.76	13.7%	221.3%



Segmental Results - H1 FY15 - Consolidated

(₹. Million)

	YTD FY15	YTD FY14	Growth over YTD FY14 (YoY)
Revenues	2,163.57	2,285.65	-5.3%
Services	2,092.26	2,174.24	-3.8%
Products	59.35	100.95	-41.2%
Automotive, Utilities and Industrial	11.96	10.46	14.3%
EBITDA	216.04	280.44	-23.0%
Services	210.32	289.11	-27.3%
Products	7.10	(4.32)	264.4%
Automotive, Utilities and Industrial	-1.38	(4.35)	68.3%
EBITDA %	9.9%	12.3%	
Services	10.1%	13.3%	
Products	12.0%	-4.3%	
Automotive, Utilities and Industrial	-11.5%	-41.6%	
Depreciation and Amortization %	3.0%	3.1%	
Services	3.0%	3.1%	
Products	2.9%	1.4%	
Utilities and Industrial	0.6%	2.3%	
EBIT%	6.9%	9.2%	
Services	7.0%	10.2%	
Products	9.0%	-5.7%	
Automotive, Utilities and Industrial	-12.1%	-43.9%	



Income Statement Summary - H1 FY15 - Consolidated

Nature wise

(₹. Million)

Particulars	YTD FY15	%	YTD FY14	%	Growth Over YTD FY14
Revenue from Operations	2,163.57	100.0%	2,285.65	100.0%	-5.3%
Other Income	94.69	4.4%	222.13	9.7%	-57.4%
Total Revenue	2,258.25	104.4%	2,507.78	109.7%	-10.0%
Employee benefit expense	1,574.05	72.8%	1,509.42	66.0%	-4.3%
Increase/(decrease) of work-in-progress, stores	1.24	0.1%	12.64	0.6%	90.2%
Other operational expense	372.24	17.2%	483.15	21.1%	23.0%
Depreciation and amortization expense	64.72	3.0%	70.09	3.1%	7.7%
Finance cost	0.82	0.0%	1.31	0.1%	37.4%
Total Expenses	2,013.07	93.0%	2,076.61	90.9%	3.1%
Profit/(loss) before tax	245.19	11.3%	431.17	18.9%	-43.1%
Exceptional items	(1,632.82)	-75.5%			
PBT after exceptional items	1,878.00	86.8%	431.17	18.9%	335.6%
Tax Expenses	872.97	40.4%	118.41	5.3%	637.2%
Profit After Tax	1,005.03	46.5%	312.76	13.7%	221.3%



Balance Sheet Summary - Consolidated

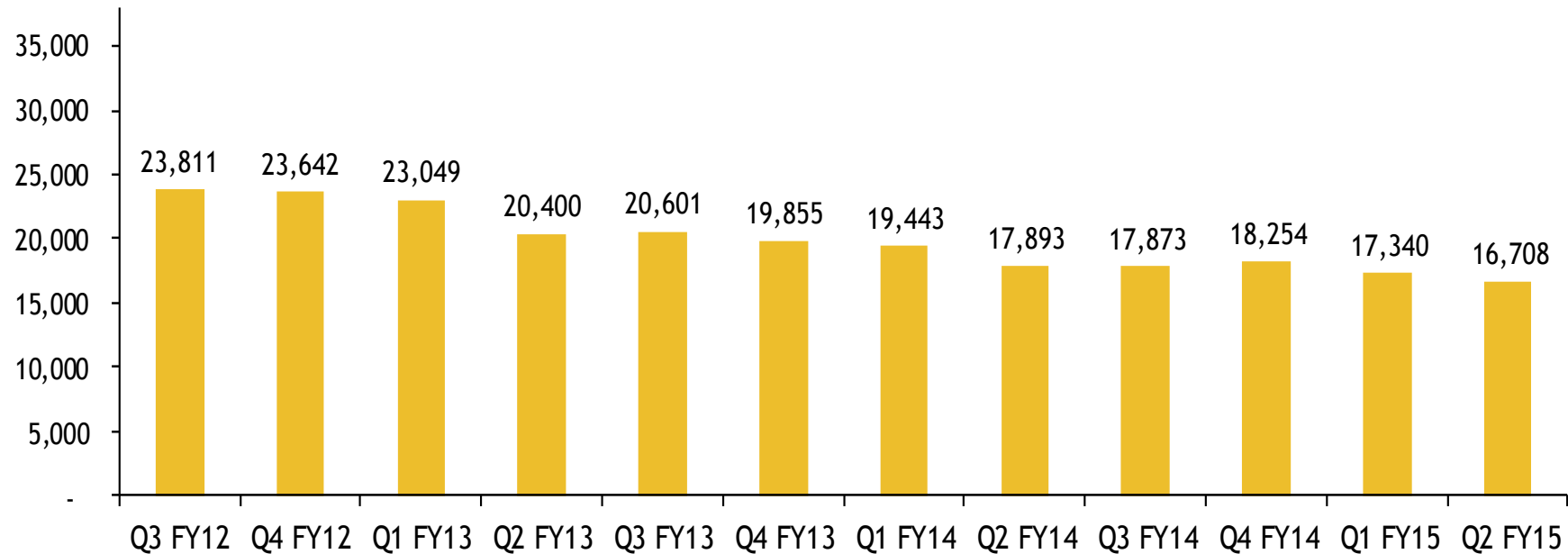
(₹. Million)

	September 30, 2014	%	March 31, 2014	%
EQUITY AND LIABILITIES				
Share Capital	213.17	3.2%	212.78	4.3%
Reserves and surplus	4,269.41	65.2%	3,826.96	76.9%
Money received against share warrants	-	0.0%	36.08	0.7%
Advance Received against Share Warrants	36.08	0.6%	-	0.0%
Non-current liabilities	69.16	1.1%	77.10	1.5%
Current liabilities	1,953.99	29.9%	825.31	16.6%
Total	6,541.81	100.0%	4,978.23	100.0%
ASSETS				
<i>Non current assets</i>				
Fixed assets (net)	448.29	6.9%	1,268.61	25.5%
Non current investments	513.23	7.8%	299.55	6.0%
Deferred tax assets (net)	128.80	2.0%	111.77	2.3%
Other Non current assets	553.04	8.5%	580.07	11.7%
<i>Current assets</i>				
Current investments	2,227.09	34.0%	1,035.55	20.8%
Inventories	19.78	0.3%	20.94	0.4%
Trade receivables	681.69	10.4%	927.61	18.6%
Cash and bank balances	1,577.70	24.1%	340.63	6.8%
Other current assets	392.19	6.0%	393.50	7.9%
Total	6,541.81	100.0%	4,978.23	100.0%



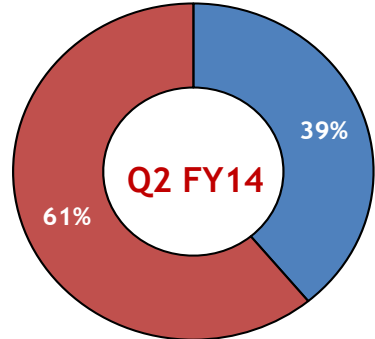
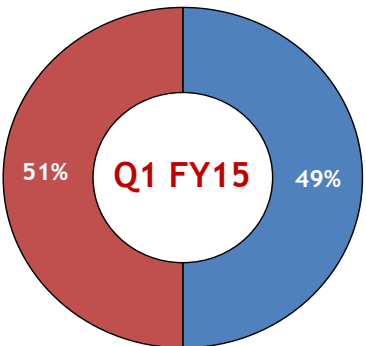
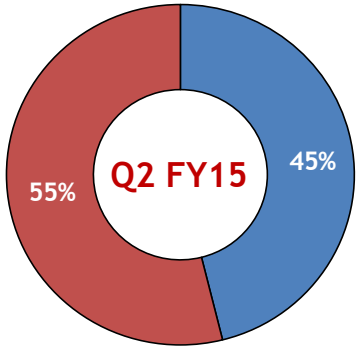
Revenue trend: Services (Consolidated)

(KUS\$)



Services Metrics

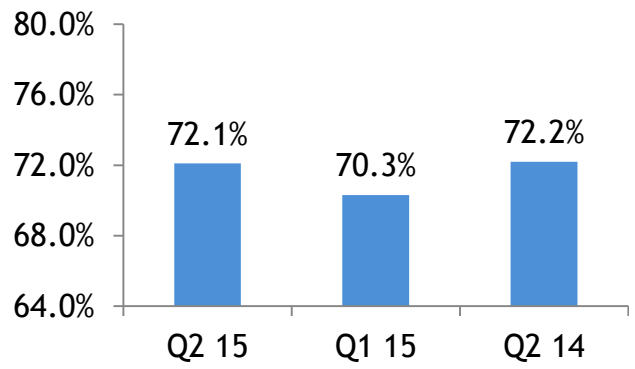
Services Revenue Mix - Delivery



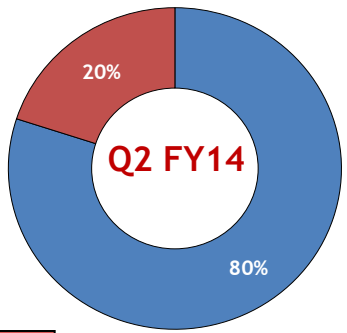
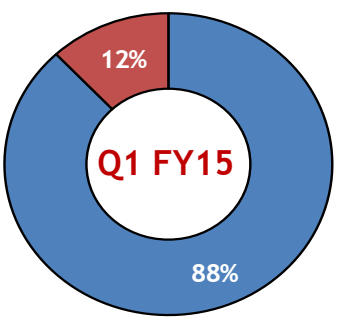
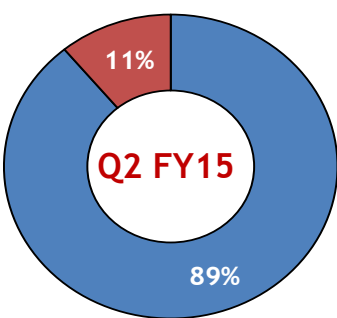
Offshore

Onsite

Services Utilization



Services Revenue Mix - Project Type



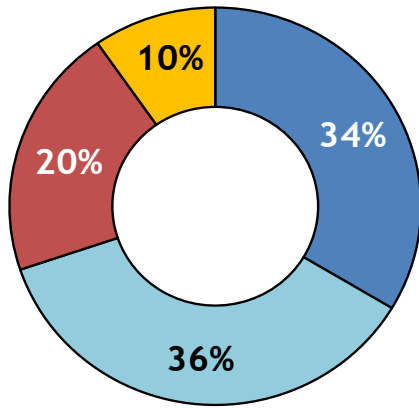
T&M

FPP

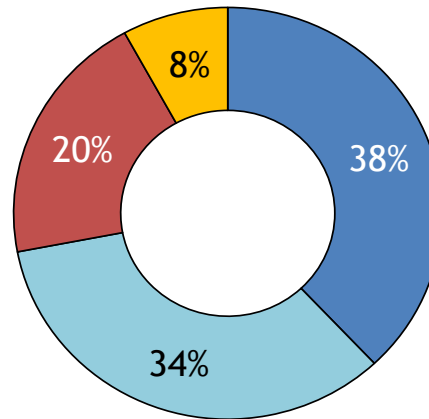


Geography Wise Revenue

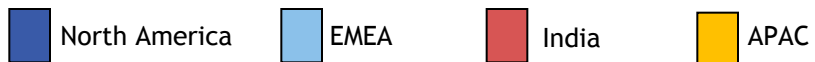
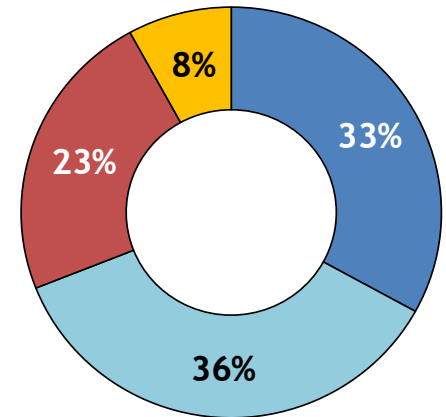
Q2 FY15



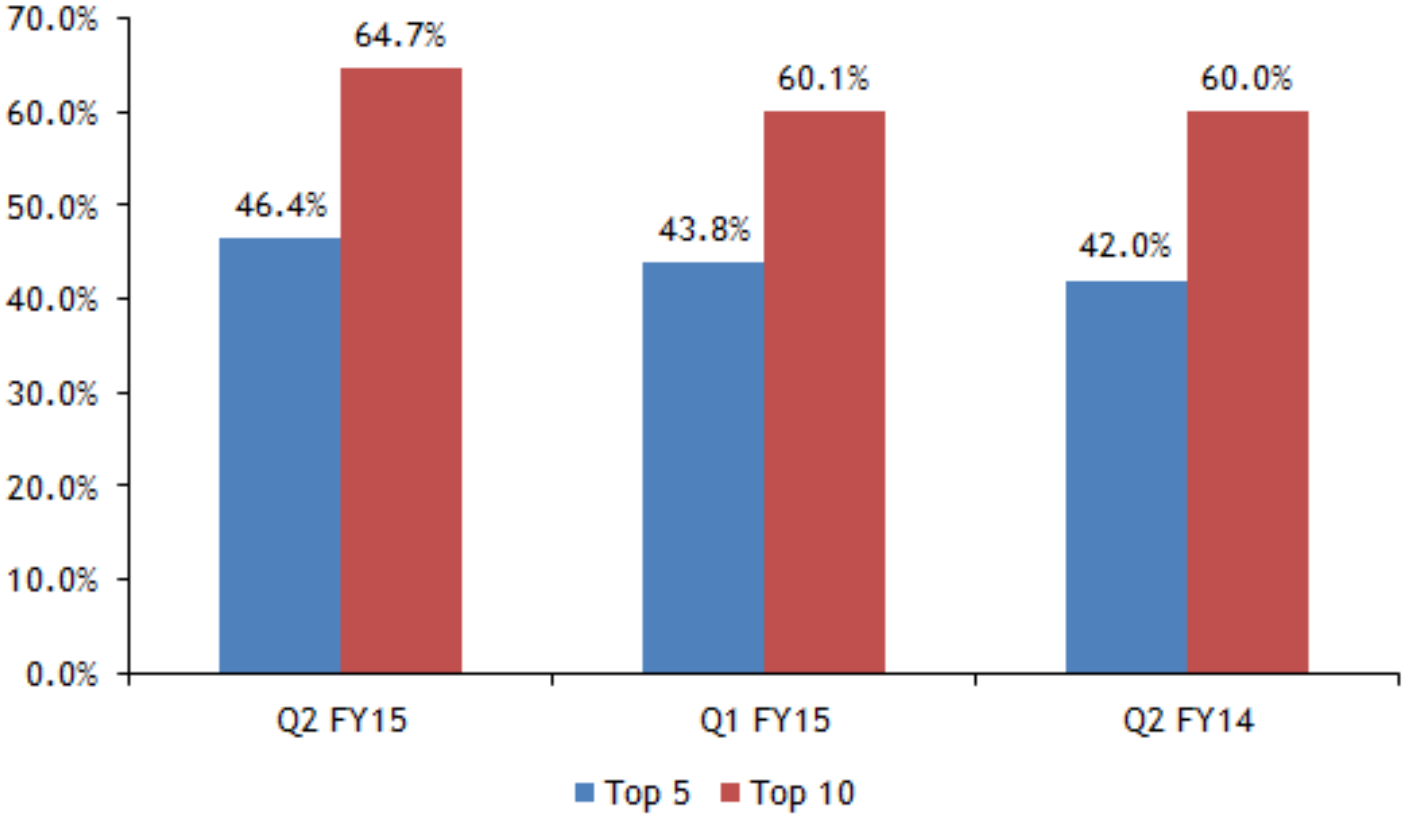
Q1 FY15



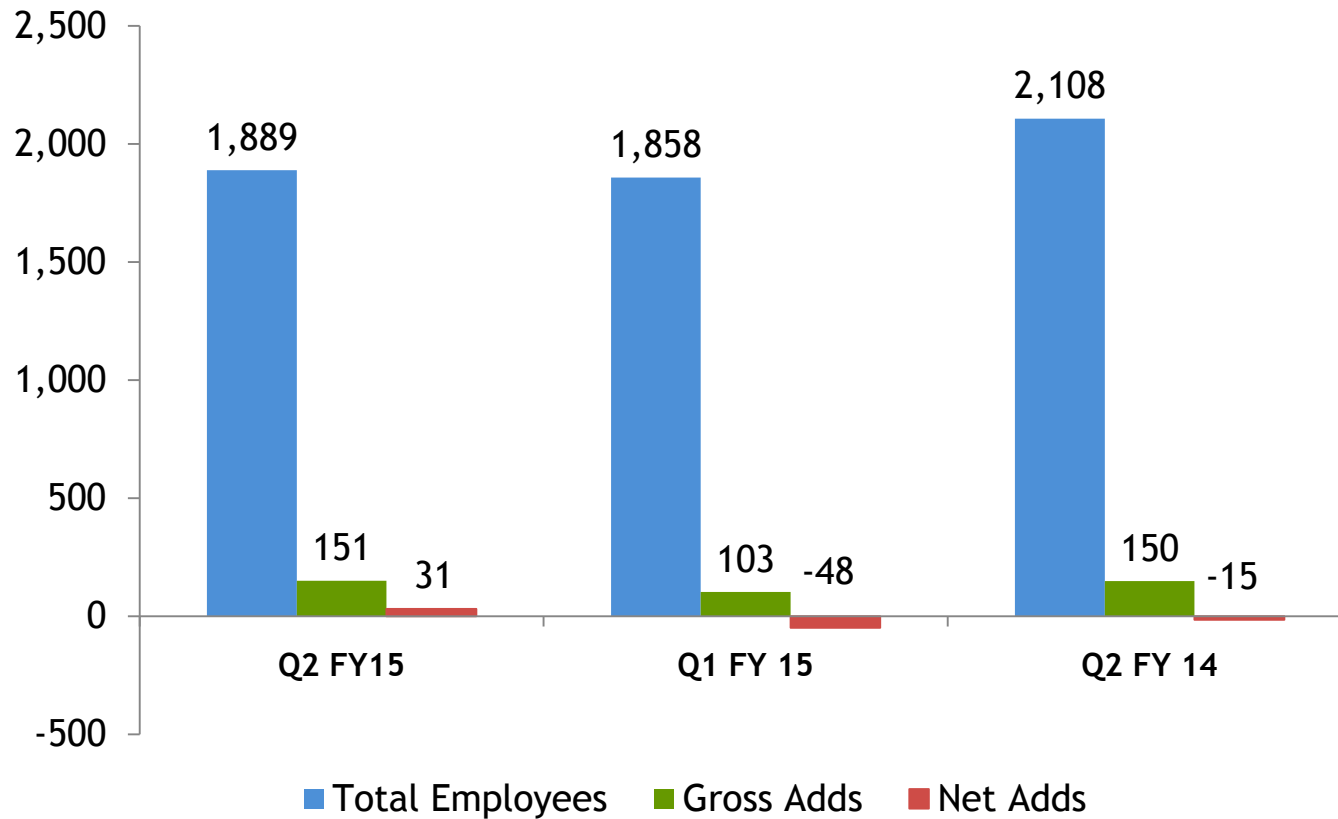
Q2 FY14



Customer Concentration



Human Resources Metrics



Attrition %	Q2 FY15	Q1 FY15	Q2 FY14
Attrition LTM %	26.7%	29.3%	31.5%
Annualised Attrition Quarterly %	21.8%	25.5%	28.0%



Thank You

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