

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2012

Amount in Rs. lakhs

PART I							
Sl. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		December 31, 2012	September 30, 2012	December 31, 2011	December 31, 2012	December 31, 2011	March 31, 2012
		1	Net Sales/Income from Operations	11,675.89	11,203.50	12,877.53	36,150.83
2	Expenditure						
	a. Cost of materials consumed	3.38	19.11	51.73	55.82	230.76	380.06
	b. Purchases of stock-in-trade	-	-	-	-	-	54.73
	c. Changes in work-in-progress and stock-in-trade	(26.57)	(45.10)	(3.43)	6.25	89.85	39.82
	d. Employee benefit expense	7,772.17	8,162.51	8,361.29	24,816.85	25,464.91	33,281.38
	e. Depreciation & amortisation expense	608.11	384.97	521.78	1,402.80	1,721.81	2,235.43
	f. Other expenses	2,637.60	2,823.71	2,601.54	8,338.38	8,028.36	10,590.25
	Total	10,994.69	11,345.20	11,532.91	34,620.10	35,535.69	46,581.67
3	Profit/(Loss) from Operations before Other Income, Finance costs and Exceptional Items (1-2)	681.20	(141.70)	1,344.62	1,530.73	3,432.76	5,414.16
4	Other Income	540.32	214.17	870.20	1,667.92	2,266.16	2,640.99
5	Profit before finance costs and Exceptional Items (3+4)	1,221.52	72.47	2,214.82	3,198.65	5,698.92	8,055.15
6	Finance costs	9.80	11.03	16.06	32.95	47.02	60.36
7	Profit after finance costs but before Exceptional Items (5-6)	1,211.72	61.44	2,198.76	3,165.70	5,651.90	7,994.79
8	Exceptional items	-	-	-	-	-	-
9	Profit from Ordinary Activities before tax (7-8)	1,211.72	61.44	2,198.76	3,165.70	5,651.90	7,994.79
10	Tax expense	160.23	37.15	336.78	672.08	1,024.61	1,593.99
11	Net Profit from Ordinary Activities after tax (9-10)	1,051.49	24.29	1,861.98	2,493.62	4,627.29	6,400.80
12	Extraordinary item (net of tax expense)	-	-	-	-	-	-
13	Net Profit for the period (11-12)	1,051.49	24.29	1,861.98	2,493.62	4,627.29	6,400.80
14	Paid-up equity share capital (at par Value of Rs.10 each)	2,218.01	2,409.58	2,580.00	2,218.01	2,580.00	2,601.13
15	Reserves excluding revaluation reserves	41,735.45	42,366.71	41,522.27	41,735.45	41,522.27	43,332.69
16	Earnings Per Share (EPS) (not annualised) (In Rs.)						
	a) Basic and diluted EPS before Extraordinary items						
	- Basic	4.47	0.10	7.22	10.02	17.98	24.82
	- Diluted	4.41	0.10	7.09	9.90	17.64	24.44
	b) Basic and diluted EPS after Extraordinary items						
	- Basic	4.47	0.10	7.22	10.02	17.98	24.82
	- Diluted	4.41	0.10	7.09	9.90	17.64	24.44

NOTES:

- The above audited results were taken on record by the Board of Directors of the Company at its meeting held on January 23, 2013.
- The results are based on the consolidated financial statements prepared by the Company's management in accordance with the Accounting Standard (AS) 21 - Consolidated Financial Statements ("AS 21") and Accounting Standard (AS) 27 - Financial Reporting of Interests in Joint Ventures ("AS 27") (notified by Companies Accounting Standards Rules, 2006). The standalone financial results are made available to the Stock Exchanges where the Company's securities are listed and will also be posted on the Company's website www.sasken.com.

3) Following are the particulars of the Company (on a standalone basis):

Amount in Rs. lakhs

Particulars	Quarter ended			Nine Months ended		Year ended
	Dec. 31, 2012	Sep. 30, 2012	Dec. 31, 2011	Dec. 31, 2012	Dec. 31, 2011	Mar. 31, 2012
Turnover	8,924.51	8,728.56	9,492.39	27,903.32	28,787.21	38,808.64
Profit before Tax	1,260.72	783.76	1,608.78	3,591.31	4,295.52	4,997.53
Profit after tax	1,153.92	783.76	1,322.31	3,148.73	3,531.00	3,790.57

4) Regarding Subsidiaries and Joint Venture companies:

- Results of the following companies are consolidated in the above results:
 - Sasken Network Engineering Ltd. and its subsidiary Sasken Network Solutions Inc, USA, Sasken Communication Technologies Mexico S.A. de C.V., Sasken Communication Technologies (Shanghai) Co.Ltd., Sasken Japan KK, Sasken Communication Technologies Oy, Finland and its subsidiary Sasken Finland Oy, Sasken Inc, USA - all wholly owned subsidiaries; and ConnectM Technology Solutions Pvt. Ltd. - Joint Venture company.
- Financial statements of TACO Sasken Automotive Electronics Limited (TSAE), a joint venture company, have not been consolidated, as it is being wound up voluntarily.

All assets of Sasken Communication Technologies, S.A. de C.V (Sasken Mexico) have been considered at realizable values and all liabilities have been considered at their estimated pay-outs and the financials have not been prepared under the going concern basis, as the operations of Sasken Mexico have been discontinued as decided by Board of Directors.

- Sasken has 46.29% (March 31, 2012, 46.29%) interest in a joint venture company called ConnectM Technology Solutions Pvt. Ltd. ("ConnectM"), incorporated in India, which focuses on end-to-end cycle development & sustenance to the Transportation, Industrial, Utilities and Enterprise markets enabled by Machine-to-Machine (M2M) communications. As at December 31, 2012, the Company has invested Rs.1,796.24 lakhs (March 31, 2012 Rs 1,796.24 lakhs) in ConnectM. As at March 31, 2012, the Company had evaluated its investment in the Joint Venture for the purpose of determination of potential diminution in value, and based on such evaluation the Company had recognized a provision for diminution in the value of investment in ConnectM as at March 31, 2012 amounting to Rs.1,550.00 lakhs which has been shown as an exceptional item.

- Included in the revenue for the nine months ended December 31, 2012 is an item of royalty income of Rs. 880.52 lakhs in respect of Software Product License granted to a non-Indian Licensee, who has purportedly claimed non-usage of the licensed IPR, which is being contested by the Company. Based on legal advice, the management is reasonably confident of collecting the dues from the customer for which necessary steps are being taken and hence no further adjustments are considered necessary at this stage.

- The following amounts are due from / (payable to) Subsidiaries:

Amount in Rs.lakhs

Company	As at December 31, 2012		As at March 31, 2012	
	Loans	Other Balances	Loans	Other Balances
Sasken Network Engineering Ltd	-	(64.47)	-	(63.28)
Sasken Communication Technologies Mexico S. A. de C.V	-	(1.58)	-	(3.18)
Sasken Finland Oy	-	(266.09)	-	(169.20)
Sasken Communication Technologies (Shanghai) Co Ltd	-	(156.45)	-	(83.27)
Sasken Inc	2,544.06	1,083.33	1,692.15	1,134.07
Sasken Network Solutions Inc	-	(48.95)	-	22.49
Sasken Japan KK	-	(21.57)	-	(37.28)

Other Notes:
5) Employee Stock Option Plan

During the quarter ended December 31, 2012, the Company has not issued options under Employee Stock Option Scheme 2006. During the quarter, 10,800 options have been exercised, for which allotment will be made on completion of the buy-back.

6) Buy-back of Shares

Pursuant to the Public Announcement dated April 25, 2012, the Company commenced the Buy-back of shares from May 21, 2012. As on December 31, 2012, the Company has bought back 39,21,737 equity shares at an average price of Rs.124.15 per share, utilizing a sum of Rs.4,868.74 lakhs (excluding brokerage and other applicable taxes). The Company has created Capital Redemption Reserve of Rs.392.17 lakhs towards the face value of 39,21,737 shares of Rs.10/- each by way of appropriation against General Reserve. The amount paid towards buy-back of shares, in excess of the face value, has been appropriated out of Securities Premium account.

In terms of the provisions of Section 77A of the Companies Act, 1956 and SEBI (Buy Back of Securities) Regulations 1998 (as amended), the Company has extinguished 38,63,945 shares as on December 31, 2012, and the remaining 57,611 shares as on January 04, 2013 and 181 shares as on January 11, 2013.

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

PART II							
Sl. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		December 31, 2012	September 30, 2012	December 31, 2011	December 31, 2012	December 31, 2011	March 31, 2012
A PARTICULARS OF SHAREHOLDING							
1	Public Shareholding						
	- No. of shares - Refer Note 6	14,469,717	16,385,439	18,089,604	14,469,717	18,089,604	18,300,954
	- Percentage of shareholding	65.24%	68.00%	70.11%	65.24%	70.11%	70.36%
2	Promoters and promoter group Shareholding						
	a) Pledged/Encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
	b) Non-encumbered						
	- Number of Shares	7,710,397	7,710,397	7,710,397	7,710,397	7,710,397	7,710,397
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	34.76%	32.00%	29.89%	34.76%	29.89%	29.64%

Particulars		Quarter Ended December 31, 2012
B INVESTOR COMPLAINTS		
Pending at the beginning of the quarter		Nil
Received during the quarter		6
Disposed during the quarter		6
Remaining unresolved at the end of quarter		Nil

Amount in Rs. lakhs

Sl. No.	Description	Quarter ended			Nine Months ended		Year ended
		December 31, 2012	September 30, 2012	December 31, 2011	December 31, 2012	December 31, 2011	March 31, 2012
1	Segment Revenue						
	a. Software Services	10,547.38	9,907.32	11,066.65	31,581.34	33,246.39	44,107.50
	b. Software Products	465.91	491.82	1,083.76	2,186.72	2,931.87	4,265.94
	c. Automotive, Utilities and Industrial	66.28	66.22	116.87	192.42	449.31	550.90
	d. Network Engineering Services	862.56	939.17	823.37	2,686.06	3,201.21	4,125.35
	Total	11,942.13	11,404.53	13,090.65	36,646.54	39,828.78	53,049.69
	Less: Inter segment revenue	266.24	201.03	213.12	495.71	860.33	1,053.86
	Net Sales/Income from Operations	11,675.89	11,203.50	12,877.53	36,150.83	38,968.45	51,995.83
2	Segment Results (Profit(+)/Loss(-) before tax and interest from each segment)						
	a. Software Services	2,387.90	1,571.98	2,617.96	5,951.02	7,797.64	10,570.86
	b. Software Products	282.43	191.00	560.40	1,334.29	1,208.38	2,108.76
	c. Automotive, Utilities and Industrial	17.26	(0.32)	8.20	(1.46)	(34.56)	(103.00)
	d. Network Engineering Services	172.51	200.22	124.58	578.96	835.08	1,052.94
	Total	2,860.10	1,962.88	3,311.14	7,862.81	9,806.54	13,629.56
	Less: i) Finance costs	9.80	11.03	16.06	32.95	47.02	60.36
	ii) Other un-allocable expenditure net of un-allocable Income	1,952.77	1,468.02	1,649.66	5,244.08	5,367.83	6,523.58
	iii) Exchange loss/ (gain)	(314.19)	422.39	(553.34)	(579.92)	(1,260.21)	(949.17)
	iv) Provision for/ (reversal of) diminution in value of investments	-	-	-	-	-	-
	Total Profit/(Loss) before tax	1,211.72	61.44	2,198.76	3,165.70	5,651.90	7,994.79
3	Capital Employed - (Segment Assets - Segment Liabilities)						
	a. Software Services	14,564.74	13,619.27	15,164.86	14,564.74	15,164.86	15,376.97
	b. Software Products	1,423.54	1,739.05	846.12	1,423.54	846.12	1,466.34
	c. Automotive, Utilities and Industrial	384.87	454.92	539.64	384.87	539.64	553.13
	d. Network Engineering Services	1,073.40	1,236.86	1,266.74	1,073.40	1,266.74	1,250.77
	Sub total	17,446.55	17,050.10	17,817.36	17,446.55	17,817.36	18,647.21
	e. Unallocable Corporate Assets	28,789.37	30,615.12	31,223.46	28,789.37	31,223.46	31,928.97
	Less: Corporate Liabilities	(2,260.72)	(2,872.81)	(4,930.96)	(2,260.72)	(4,930.96)	(4,629.10)
	Total Capital Employed	43,975.20	44,792.41	44,109.86	43,975.20	44,109.86	45,947.08

For Sasken Communication Technologies Ltd.

Rajiv C. Mody

Chairman & Managing Director

Place: Bangalore

Date: January 23, 2013