

# Consolidated Results

for quarter ended  
December 31, 2015



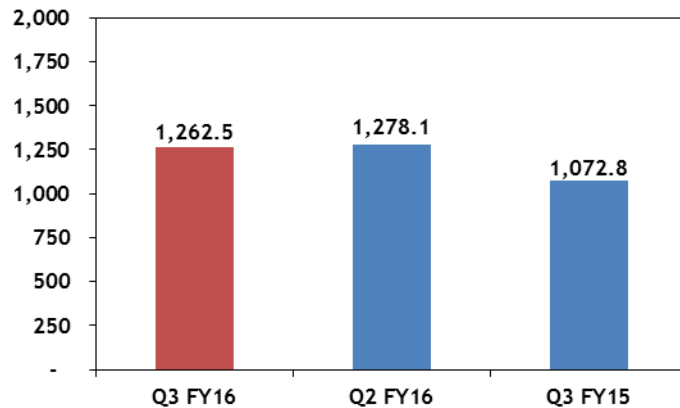
# Safe Harbor Clause

*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. In the following slides, Services refers to Software Services, Products refers to Software Products. Previous period/year amounts have been re-grouped /re-arranged, wherever necessary to conform to the current period's/year's presentation.*



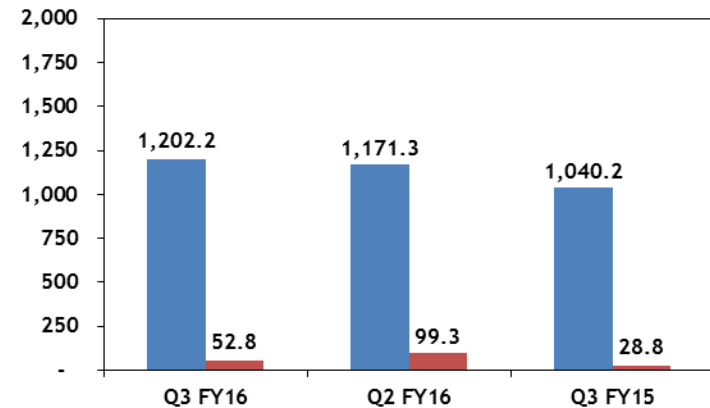
# Performance Snapshot - Q3 FY16 - Consolidated

Consolidated Revenues ( ₹. Million)



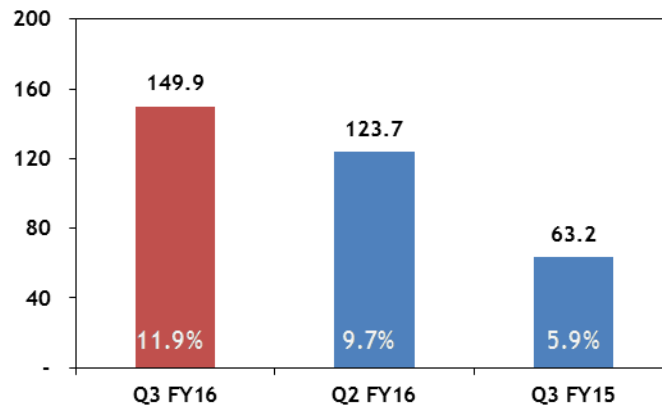
QoQ Growth: -1.2% ; YoY Growth: 17.7%

Services - Products Revenue Mix ( ₹. Million)



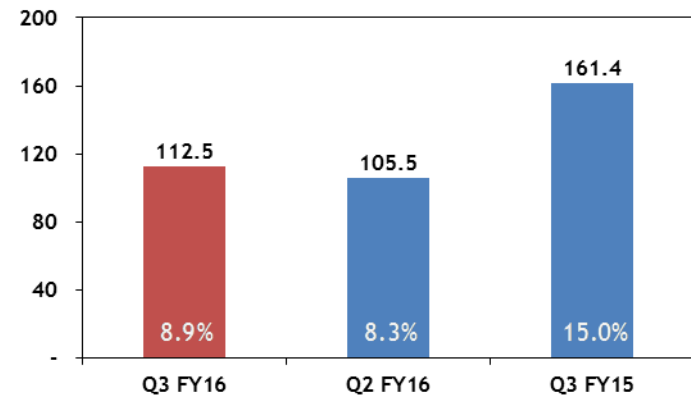
Services - QoQ: 2.6%; YoY: 15.6%  
Products - QoQ: -46.8%; YoY: 83.2%

Consolidated EBITDA ( ₹. Million)



QoQ Growth: 21.1%; YoY Growth: 137.2%

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



QoQ Growth: 6.7%; YoY Growth: -30.3%

# Income Statement Summary - Q3 FY16 - Consolidated

(₹. Million)

	Q3 FY16	%	Q2 FY16	%	Q3 FY15	%	Growth over	
							Q2 FY16	Q3 FY15
Revenues	1,262.53	100.0%	1,278.14	100.0%	1,072.78	100.0%	-1.2%	17.7%
Cost of Revenue	866.92	68.7%	872.38	68.3%	813.58	75.8%	0.6%	-6.6%
Gross Profit	395.61	31.3%	405.76	31.7%	259.20	24.2%	-2.5%	52.6%
SG&A	245.74	19.4%	282.04	22.0%	196.03	18.3%	12.9%	-25.4%
EBITDA	149.87	11.9%	123.72	9.7%	63.17	5.9%	21.1%	137.2%
Depreciation and amortisation expense	16.04	1.3%	15.77	1.2%	29.58	2.8%	-1.7%	45.8%
EBIT	133.83	10.6%	107.95	8.5%	33.59	3.1%	24.0%	298.4%
Other Income	24.70	1.9%	36.99	2.9%	55.72	5.2%	-33.2%	-55.7%
Interest Expense	0.36	0.0%	0.66	0.1%	0.33	0.0%	45.5%	-9.1%
PBT before exceptional items	158.17	12.5%	144.28	11.3%	88.98	8.3%	9.6%	77.8%
Exceptional Items	0.00	0.0%	-	-	(135.41)	-12.6%	-	-100.0%
PBT after exceptional items	158.17	12.5%	144.28	11.3%	224.39	20.9%	9.6%	-29.5%
Taxes	45.63	3.6%	38.79	3.0%	63.04	5.9%	-17.6%	27.6%
PAT	112.54	8.9%	105.49	8.3%	161.35	15.0%	6.7%	-30.3%



# Segmental Results - Q3 FY16 - Consolidated

(₹. Million)

	Q3 FY16	Q2 FY16	Q3 FY15	Growth over	
				Q2 FY16	Q3 FY15
				(QoQ)	(YoY)
<b>Revenues</b>	<b>1,262.53</b>	<b>1,278.14</b>	<b>1,072.78</b>	<b>-1.2%</b>	<b>17.7%</b>
Services	1,202.23	1,171.25	1,040.25	2.6%	15.6%
Products	52.81	99.29	28.82	-46.8%	83.2%
Others	7.49	7.60	3.72	-1.4%	101.3%
<b>EBITDA</b>	<b>149.87</b>	<b>123.72</b>	<b>63.17</b>	<b>21.1%</b>	<b>137.2%</b>
Services	172.40	80.06	69.96	115.3%	146.4%
Products	(23.20)	42.77	(4.26)	154.2%	-444.6%
Others	0.67	0.89	(2.53)	24.7%	126.5%
<b>EBITDA %</b>	<b>11.9%</b>	<b>9.7%</b>	<b>5.9%</b>		
Services	14.3%	6.8%	6.7%		
Products	-43.9%	43.1%	-14.8%		
Others	8.9%	11.7%	-68.0%		
<b>Depreciation and Amortization %</b>	<b>1.3%</b>	<b>1.2%</b>	<b>2.8%</b>		
Services	1.3%	1.3%	2.8%		
Products	0.8%	0.4%	1.9%		
Others	0.3%	0.2%	0.5%		
<b>EBIT%</b>	<b>10.6%</b>	<b>8.5%</b>	<b>3.1%</b>		
Services	13.0%	5.5%	3.9%		
Products	-44.7%	42.7%	-16.7%		
Others	8.6%	11.5%	-68.5%		



# Income Statement Summary - Q3 FY16 - Consolidated

Nature wise

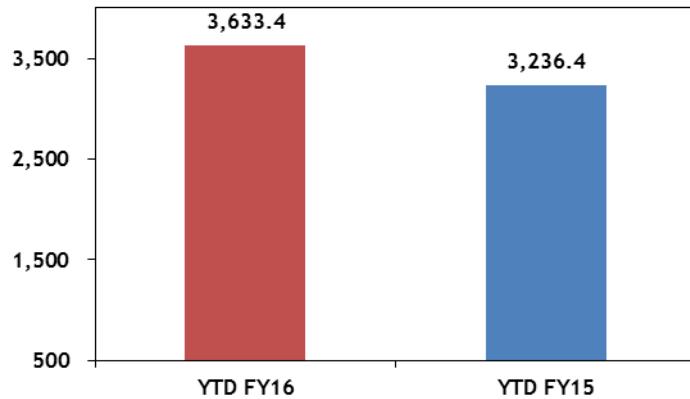
(₹. Million)

Particulars	Q3 FY16	%	Q2 FY16	%	Q3 FY15	%	Growth over	
							Q2 FY16	Q3 FY15
Revenue from Operations	1,262.53	100.0%	1,278.14	100.0%	1,072.78	100.0%	-1.2%	17.7%
Other Income	24.70	2.0%	36.99	2.9%	55.72	5.2%	-33.2%	-55.7%
<b>Total Revenue</b>	<b>1,287.23</b>	<b>102.0%</b>	<b>1,315.14</b>	<b>102.9%</b>	<b>1,128.50</b>	<b>105.2%</b>	<b>-2.1%</b>	<b>14.1%</b>
Employee benefit expense	880.09	69.7%	889.50	69.6%	809.88	75.5%	1.1%	-8.7%
Increase/(decrease) of work-in-progress, stores	2.69	0.2%	(5.48)	-0.4%	4.42	0.4%	149.1%	39.1%
Other expenses	229.89	18.3%	270.41	21.2%	195.32	18.2%	15.0%	-17.7%
Depreciation and amortization expense	16.04	1.3%	15.77	1.2%	29.58	2.8%	-1.7%	45.8%
Finance cost	0.36	0.0%	0.66	0.0%	0.33	0.0%	45.5%	-9.1%
<b>Total Expenses</b>	<b>1,129.06</b>	<b>89.5%</b>	<b>1,170.85</b>	<b>91.6%</b>	<b>1,039.52</b>	<b>96.9%</b>	<b>3.6%</b>	<b>-8.6%</b>
<b>Profit/(loss) before tax</b>	<b>158.17</b>	<b>12.5%</b>	<b>144.29</b>	<b>11.3%</b>	<b>88.98</b>	<b>8.3%</b>	<b>9.6%</b>	<b>77.8%</b>
Exceptional Items	-	0.0%	-	0.0%	(135.41)	-12.6%	0.0%	-100.0%
<b>PBT after exceptional items</b>	<b>158.17</b>	<b>12.5%</b>	<b>144.29</b>	<b>11.3%</b>	<b>224.39</b>	<b>20.9%</b>	<b>9.6%</b>	<b>-29.5%</b>
Tax Expenses	45.63	3.6%	38.80	3.0%	63.04	5.9%	-17.6%	27.6%
<b>Profit After Tax</b>	<b>112.54</b>	<b>8.9%</b>	<b>105.49</b>	<b>8.3%</b>	<b>161.35</b>	<b>15.0%</b>	<b>6.7%</b>	<b>-30.3%</b>



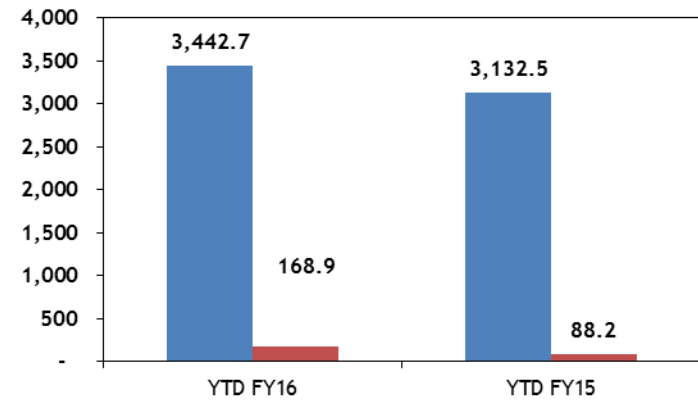
# Performance Snapshot - YTD Dec15 - Consolidated

## Consolidated Revenues ( ₹. Million)



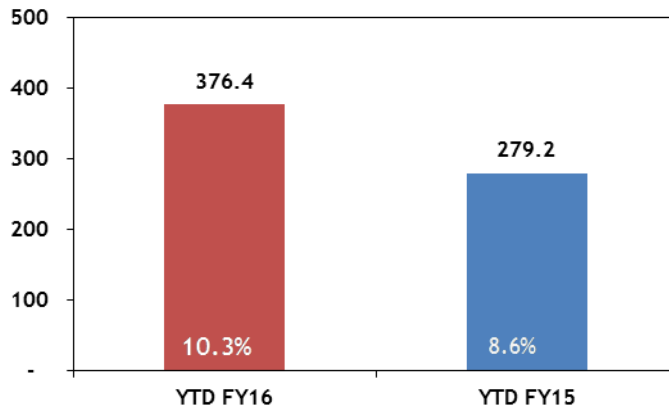
YoY Growth: 12.3%

## Services - Products Revenue Mix ( ₹. Million)



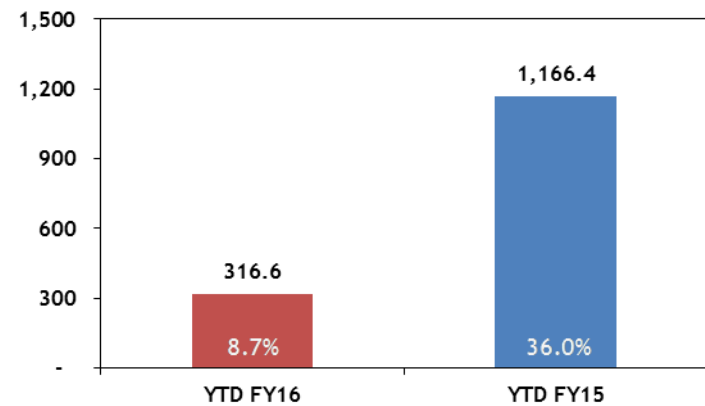
Services YoY: 9.9%  
Products YoY: 91.6%

## Consolidated EBITDA ( ₹. Million)



YoY Growth: 34.8%

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



YoY Growth: -72.9%

# Income Statement Summary - YTD Dec15 - Consolidated

(₹. Million)

	YTD FY16	%	YTD FY15	%	Growth over YTD FY15
Revenues	3,633.45	100.0%	3,236.36	100.0%	12.3%
Cost of Revenue	2,506.42	69.0%	2,371.71	73.3%	-5.7%
Gross Profit	1,127.03	31.0%	864.65	26.7%	30.3%
SG&A	750.63	20.7%	585.45	18.1%	-28.2%
EBITDA	376.40	10.3%	279.20	8.6%	34.8%
Depreciation and amortisation expense	49.13	1.4%	94.30	2.9%	47.9%
EBIT	327.26	8.9%	184.90	5.7%	77.0%
Other Income	126.48	3.5%	150.40	4.6%	-15.9%
Interest	1.10	0.0%	1.14	0.0%	3.5%
PBT	452.65	12.4%	334.15	10.3%	35.5%
Exceptional Items	0.00	0.0%	(1,768.23)	-54.6%	-100.0%
PBT after exceptional items	452.65	12.4%	2,102.38	65.0%	-78.5%
Taxes	136.07	3.7%	936.01	29.0%	85.5%
PAT	316.57	8.7%	1,166.37	36.0%	-72.9%





# Segmental Results - YTD Dec15 - Consolidated

(₹. Million)

	YTD FY16	YTD FY15	Growth over YTD FY15 (YoY)
<b>Revenues</b>	<b>3,633.45</b>	<b>3,236.36</b>	<b>12.3%</b>
Services	3,442.69	3,132.51	9.9%
Products	168.94	88.17	91.6%
Others	21.81	15.68	39.1%
<b>EBITDA</b>	<b>376.40</b>	<b>279.20</b>	<b>34.8%</b>
Services	372.35	280.27	32.9%
Products	2.43	2.83	14.1%
Others	1.62	(3.91)	141.4%
<b>EBITDA %</b>	<b>10.3%</b>	<b>8.6%</b>	
Services	10.8%	8.9%	
Products	1.4%	3.2%	
Others	7.4%	-24.9%	
<b>Depreciation and Amortization %</b>	<b>1.4%</b>	<b>2.9%</b>	
Services	1.4%	2.9%	
Products	0.9%	2.6%	
Others	0.3%	0.5%	
<b>EBIT%</b>	<b>8.9%</b>	<b>5.7%</b>	
Services	9.4%	6.0%	
Products	0.6%	0.6%	
Others	7.1%	-25.5%	



# Income Statement Summary - YTD Dec15 - Consolidated

Nature wise

(₹. Million)

Particulars	YTD FY16	%	YTD FY15	%	Growth Over
					YTD FY15
Revenue from Operations	3,633.45	100.0%	3,236.36	100.0%	12.3%
Other Income	126.48	3.5%	150.40	4.6%	-15.9%
<b>Total Revenue</b>	<b>3,759.93</b>	<b>103.5%</b>	<b>3,386.75</b>	<b>104.6%</b>	<b>11.0%</b>
Employee benefit expense	2,567.06	70.7%	2,383.93	73.7%	-7.7%
Increase/(decrease) of work-in-progress, stores	(4.18)	-0.1%	5.66	0.2%	173.9%
Other operational expense	694.18	19.1%	567.56	17.5%	-22.3%
Depreciation and amortization expense	49.13	1.4%	94.30	2.9%	47.9%
Finance cost	1.10	0.0%	1.14	0.0%	3.5%
<b>Total Expenses</b>	<b>3,307.29</b>	<b>91.1%</b>	<b>3,052.60</b>	<b>94.3%</b>	<b>-8.3%</b>
<b>Profit/(loss) before tax</b>	<b>452.64</b>	<b>12.4%</b>	<b>334.15</b>	<b>10.3%</b>	<b>35.5%</b>
Exceptional items	-	0.0%	(1,768.23)	-54.6%	-100.0%
<b>PBT after exceptional items</b>	<b>452.64</b>	<b>12.4%</b>	<b>2,102.38</b>	<b>65.0%</b>	<b>-78.5%</b>
Tax Expenses	136.07	3.7%	936.01	29.0%	85.5%
<b>Profit After Tax</b>	<b>316.57</b>	<b>8.7%</b>	<b>1,166.37</b>	<b>36.0%</b>	<b>-72.9%</b>



# Balance Sheet Summary - Consolidated

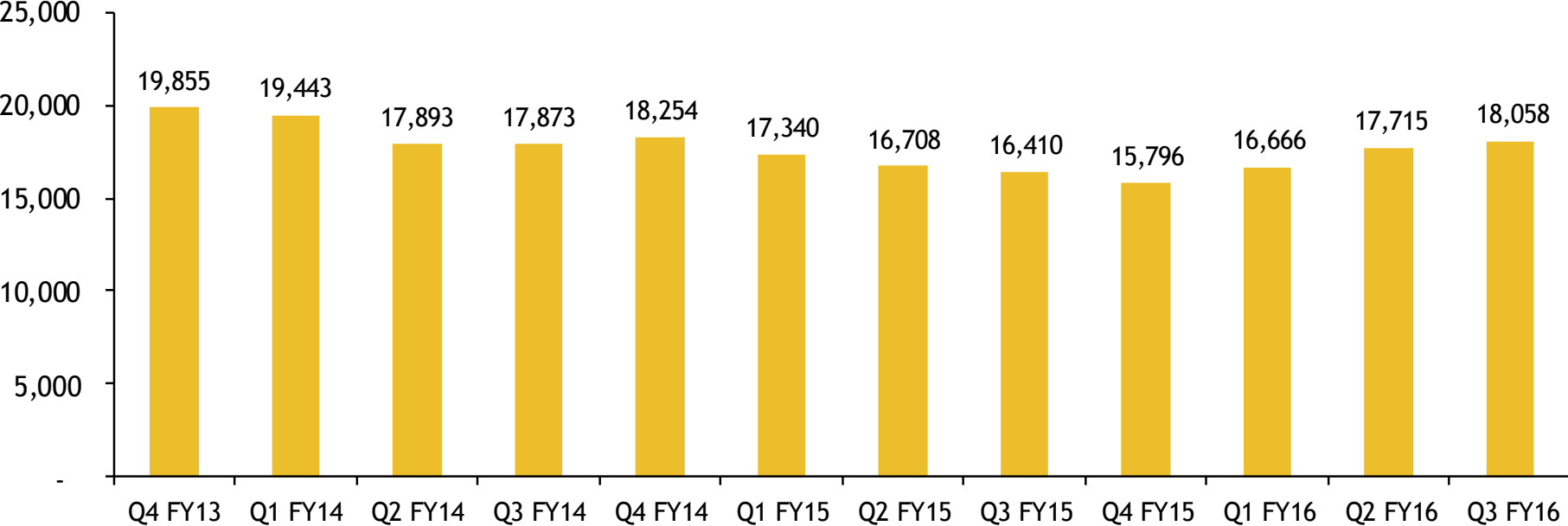
(₹. Million)

	December 31, 2015	%	March 31, 2015	%
<b>EQUITY AND LIABILITIES</b>				
Share Capital	177.20	3.7%	213.45	3.8%
Reserves and surplus	3,635.43	75.6%	4,255.97	76.2%
Non current liabilities	56.62	1.2%	69.09	1.2%
Current liabilities	939.53	19.5%	1,050.98	18.8%
<b>Total</b>	<b>4,808.78</b>	<b>100.0%</b>	<b>5,589.49</b>	<b>100.0%</b>
<b>ASSETS</b>				
<i>Non current assets</i>				
Fixed assets (net)	400.75	8.3%	424.62	7.6%
Non current investments	1,235.16	25.6%	723.13	12.9%
Deferred tax assets (net)	103.63	2.2%	127.57	2.3%
Other Non current assets	725.09	15.1%	703.08	12.6%
<i>Current assets</i>				
Current investments	344.99	7.2%	1,228.38	22.0%
Inventories	9.95	0.2%	4.50	0.1%
Trade receivables	856.75	17.8%	699.29	12.5%
Cash and bank balances	546.50	11.4%	1,258.97	22.5%
Other current assets	585.96	12.2%	419.96	7.5%
<b>Total</b>	<b>4,808.78</b>	<b>100.0%</b>	<b>5,589.49</b>	<b>100.0%</b>



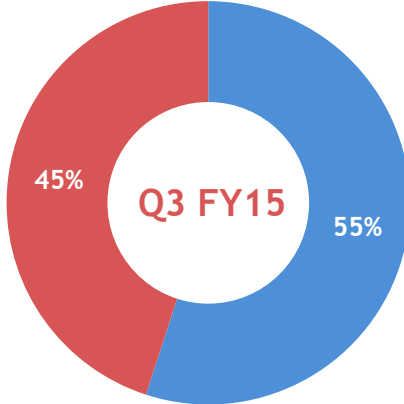
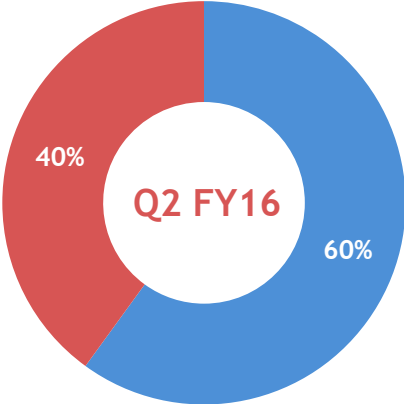
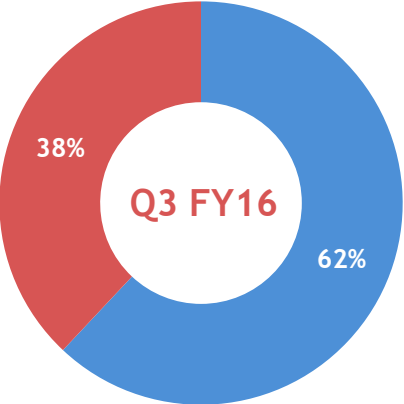
# Revenue trend: Services (Consolidated)

(KUS\$)



# Services Metrics

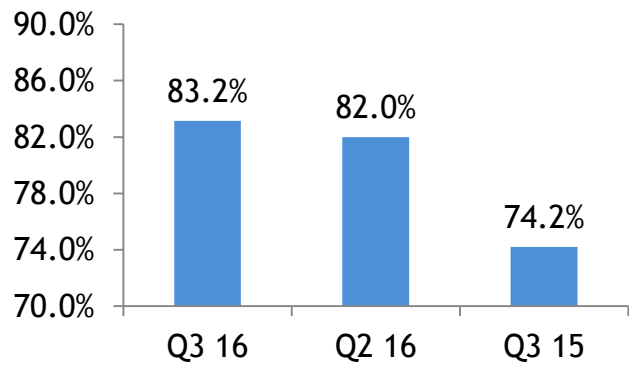
## Services Revenue Mix - Delivery



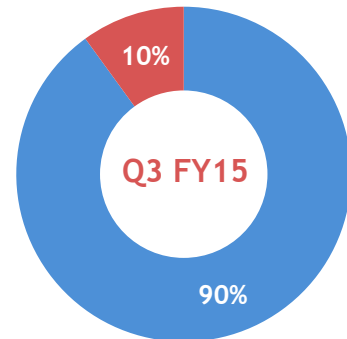
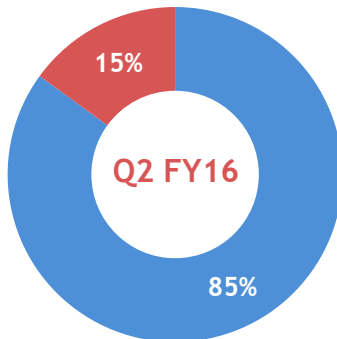
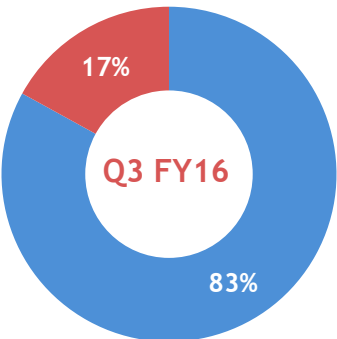
Onsite

Offshore

## Services Utilization



## Services Revenue Mix - Project Type



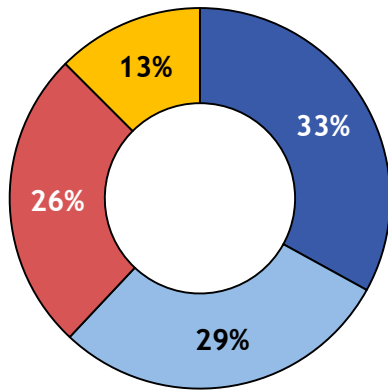
T&M

FPP

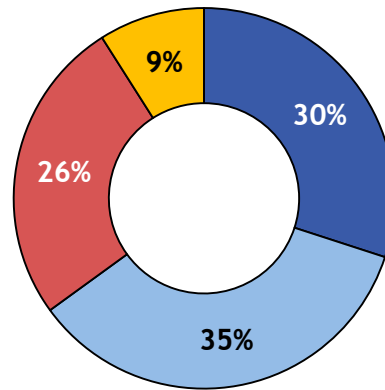


# Geography Wise Revenue

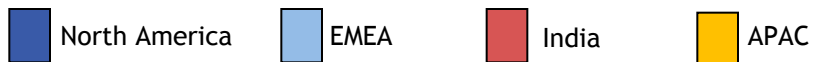
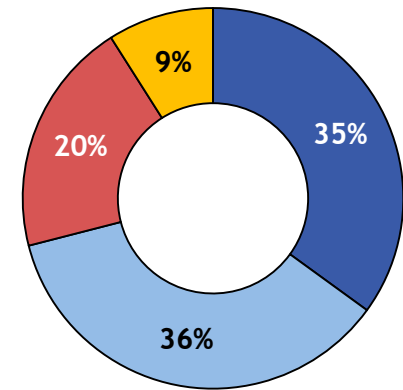
Q3 FY16



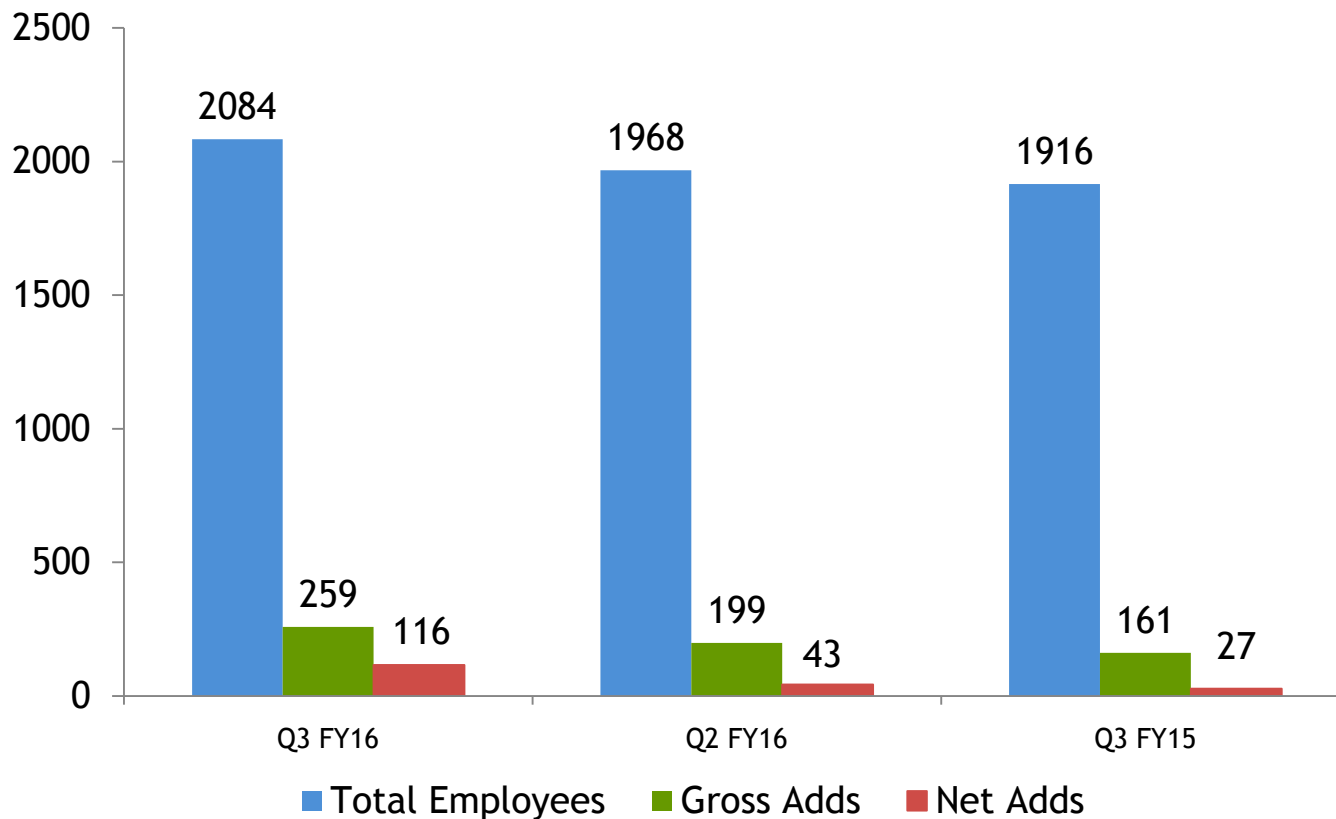
Q2 FY16



Q3 FY15



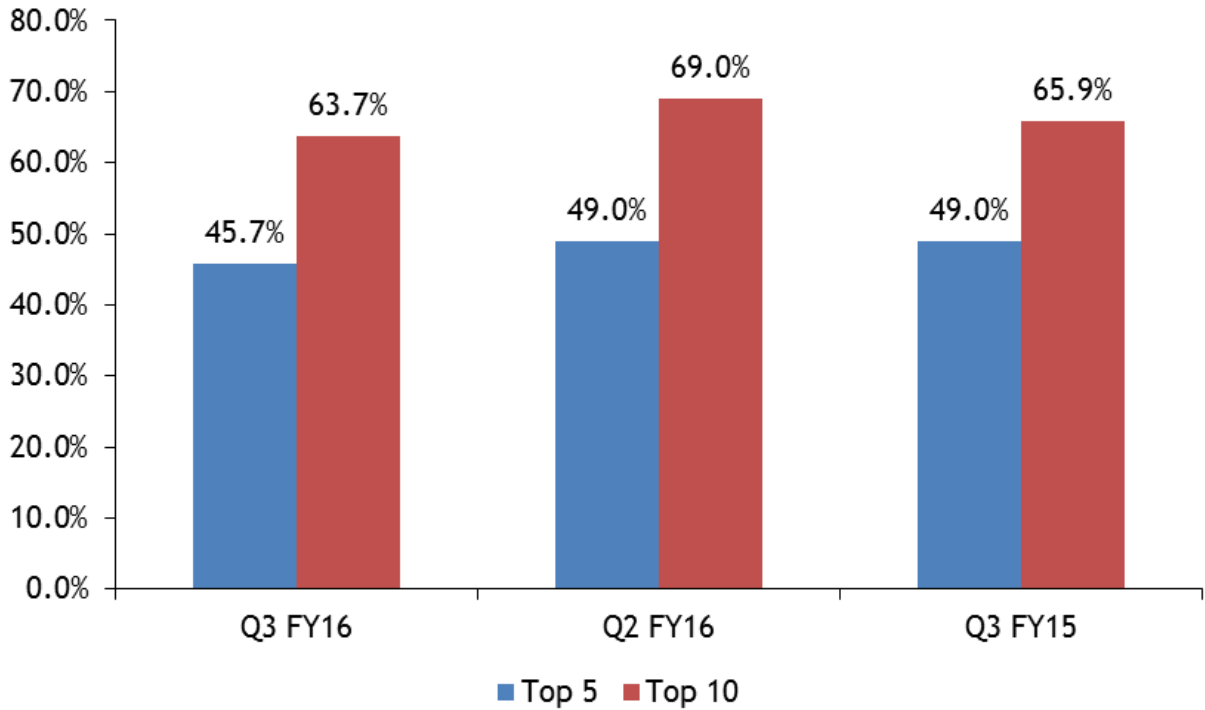
# Human Resources Metrics



Attrition %	Q3 FY16	Q2 FY16	Q3 FY15
Attrition LTM %	22.9%	24.4%	24.0%
Annualised Attrition Quarterly %	20.9%	25.1%	24.8%



# Customer Concentration





Thank You

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